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ANNUAL REPORT 1976 CLASS 1 RR 1 of 3

ILLINOIS CENTRAL GULF R.R. CO.

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CLASS I RAILROADS

annual report

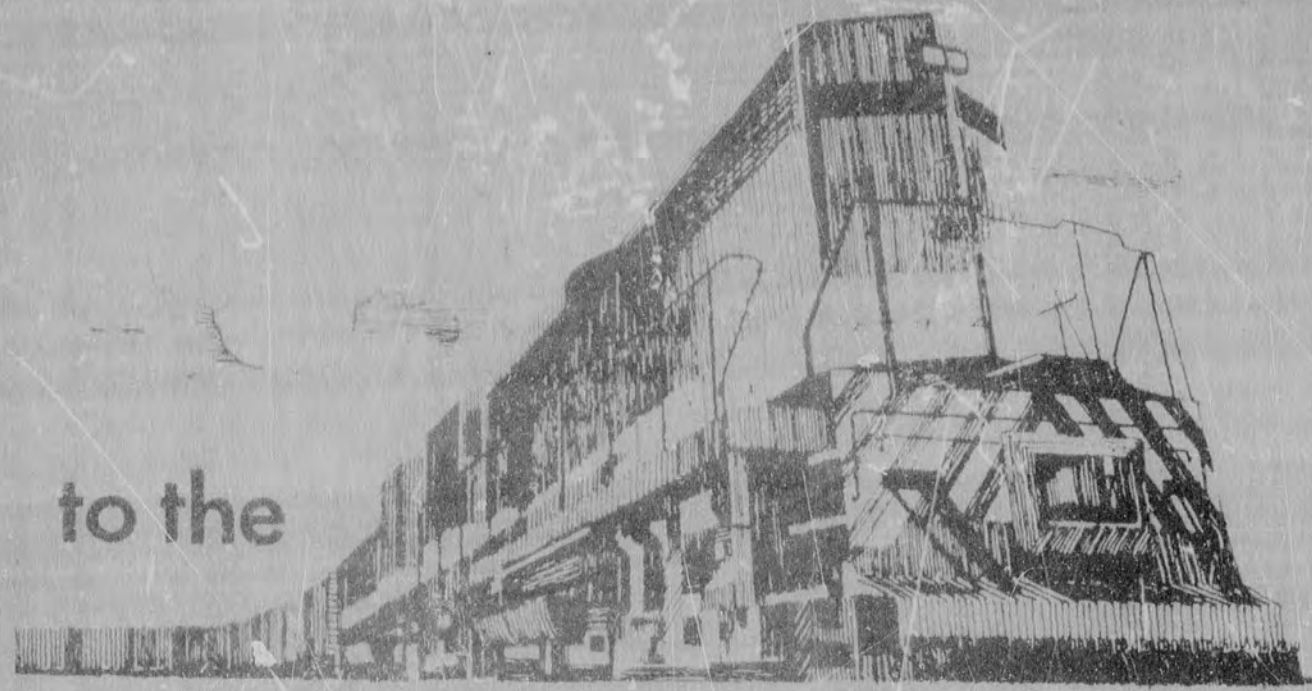
INTERSTATE
COMMERCE COMMISSION

APR 1 - 1977

RAILROAD SERVICE
MAIL UNIT

	125000249 ILLINOIS CEN. 1 ILLINOIS CENTRAL GULF R.R. CO. DON R. MONTGOMERY COMPTROLLER 233 NORTH MICHIGAN AVENUE CHICAGO ILLINOIS 60601 124100
Correct name and address if different than shown	Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)

to the



Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1976

NOTICE

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

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

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

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

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

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

The respondent is further required to send to the Bureau of Accounts immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108, page 6.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page _____, schedule (or line) number _____" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

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

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

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

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

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

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

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

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

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

9. All companies using this Form should complete all schedules, with the following exceptions, which should severally be completed by the companies to which they are applicable:

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule	414	Schedule	411
"	415	"	412
"	532		

ANNUAL REPORT

OF

ILLINOIS CENTRAL GULF RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1976

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

(Name) Don R. Montgomery (Title) Comptroller

(Telephone number) 312 565-1600
(Area code) (Telephone number)

(Office address) 233 North Michigan Avenue Chicago, Illinois 60601
(Street and number, city, State, and ZIP code)

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100. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at it's option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.

and title in the space provided below.

2. Show below the pages excluded and indicate the schedule number

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

Page	Schedule No.	Title
		NONE

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report Illinois Central Gulf Railroad Company

2. Date of incorporation December 30, 1971

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees

Delaware

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

None

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

None

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

No

7. Class of switching and terminal company

[See section No. 7 on inside of front cover]

Not A Switching and Terminal Company

102. DIRECTORS

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

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.
 4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)
1	H.J. Bruce	Chicago, Illinois	5-19-76	5-18-77	None
2	J.M. Coates	"	"	"	"
3	H.F. Davenport	"	"	"	"
4	S.E.G. Hillman	"	"	"	"
5	H. Humphreys	Memphis, Tennessee	"	"	"
6	W.B. Johnson	Chicago, Illinois	"	"	"
7	P.W. Johnston	"	"	"	"
8	G.E. Konker	"	"	"	"
9	J.B. Lanterman	"	"	"	"
10	H.C. Miller	"	"	"	"
11	G.T. Morgan	"	"	"	"
12	W.E. Mullins	Chester, Illinois	"	"	"
13	J.C. Smith	Birmingham, Alabama	"	"	"
14	W.J. Taylor	Chicago, Illinois	"	"	"
15	J.W. Van Gorkom	Lincolnshire, Illinois	"	"	"
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22					
23	Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:				
24	Chairman of board S.E.G. Hillman Secretary (or clerk) of board J.B. Goodrich				
25	Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:				
26	S.E.G. Hillman, Chairman; J.M. Coates, W.B. Johnson, J.B. Lanterman, G.J. Morgan, W.J. Taylor, and J.W. Van Gorkom.				
27	The Executive Committee, When The Board of Directors Is Not In Session, Exercises The Power Of The Board Of Directors And Directs The Business And Affairs Of The Company, Except When Specific Directions Have Been Given By The Board Of Directors.				

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	Chmn. & Chf. Exec. Off.	Executive	S.E.G. Hillman	None	Chicago, Illinois
2	Pres. & Chf. Oper. Off.	"	W.J. Taylor	"	"
3	Sr. Vice Pres. - Mktg.	Marketing	H.J. Bruce	"	"
4	Sr. Vice Pres. - Oper.	Operating	H.F. Davenport	"	"
5	Sr. Vice Pres. - Fin & Adm.	Executive	G.E. Konker	"	"
6	Vice Pres. - C&CS	Comm. & Computer Svcs.	P.F. Deady	"	"
7	Vice Pres. - Personnel	Personnel	M.W. Fingerhut	"	"
8	Vice Pres. & Chf. Engr.	Engineering	L.F. Fox	"	"
9	Vice Pres. & C.T.O.	Operating	I.B. Hall	"	"
10	Vice Pres. - Real Estate	Real Estate	R.A. Irvine	"	"
11	Vice Pres. - Law	Legal	P.W. Johnston	"	"
12	Vice Pres. - Subs. Act.	Executive	F.J. Lott	"	Mobile, Alabama
13	Vice Pres. - Mat'l. Mgmt.	Purchasing	H.C. Miller	"	Chicago, Illinois
14	Resident Vice Pres.	Executive	G.C. Stuckey	"	Jackson, Mississippi
15	Vice Pres. - Mfg. & Sales	Mechanical	B.D. Venable	"	Chicago, Illinois
16	Secretary & Treasurer	Treasury	J.E. Goodrich	"	"
17	Comptroller	Accounting	D.R. Montgomery	"	"
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104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or companies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

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

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	See Schedule 205				
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104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
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104B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of company controlled (a)	Principal business activity (b)	Form of control (c)	Extent of control (d)	Name of intermediary through which control exists (e)
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194C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of company controlled (a)	Principal business activity (b)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	Abex Corporation	Commercial Products	Securities	100%	IC Industries, Inc.
2	A.L. Hansen Manufacturing Co.	"	"	"	"
3	Midas-International Corp.	Consumer Products	"	"	"
4	Pepsi-Cola General Bottlers, Inc.	"	"	"	"
5	Dad's Root Beer Company	"	"	"	"
6	Eubbe-Up Company, Inc.	"	"	"	"
7	Seay and Thomas, Inc.	Real Estate	"	"	"
8	Phillipsborn Equities, Inc.	"	"	"	"
9	Illinois Center Corp.	"	"	"	"
10	LaSalle Properties, Inc.	Financial Services	"	"	"
11	Lincoln Financial, Inc.	"	"	"	"
12	Midwest Holding Corp.	"	"	"	"
13	H.F. Phillipsborn & Co.	"	"	"	"
14	IC Leasing	Transportation	"	"	"
15	Chicago & Ill. Western RR				
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35					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent is controlled an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date

3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	IC Industries, Inc.	Holding Company	Securities	100%
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

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

Check appropriate box:

☒ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☐ No annual report to stockholders is prepared.

NOTES AND REMARKS

109. 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. 1000 votes, as of December 31, 1976

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, (Date) 1 stockholders.

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	IC Industries, Inc.	Chicago, Ill.	1000	1000	None	None
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 1000
votes cast.

11. Give the date of such meeting. May 19, 1976

12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item. (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS			
1	(701) Cash		(11 784)	(43)
2	(702) Temporary cash investments (p. 23)		16 037	737
3	(703) Special deposits (p. 23B)		153	861
4	(704) Loans and notes receivable (p. 23)		1 243	8
5	(705) Traffic, car service and other balances—Dr.		-	-
6	(706) Net balance receivable from agents and conductors		26 422	27 613
7	(707) Miscellaneous accounts receivable		21 589	14 302
8	(708) Interest and dividends receivable		83	85
9	(709) Accrued accounts receivable (p. 23)		46 376	47 360
10	(710) Working fund advances		298	161
11	(711) Prepayments (p. 23)		1 307	1 327
12	(712) Material and supplies		28 492	27 497
13	(713) Other current assets (p. 23)		286	295
14	(714) Deferred income tax charges (p. 87)		-	-
15	Total current assets		130 502	120 203
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)	-	-	-
17	(716) Capital and other reserve funds (pp. 24 and 25)	18 578	-	18 578
18	(717) Insurance and other funds (pp. 24 and 25)	806	-	806
19	Total special funds		19 384	11 808
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-71)		31 883	31 429
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		11 483	9 459
22	(722) Other investments (pp. 32-35)		6 339	7 080
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		-	-
24	Total investments (accounts 721, 722 and 723)		49 705	47 968
	PROPERTIES			
25	(731) Road and equipment property: Road		756 648	745 238
26	Equipment		609 954	621 350
27	General expenditures		5 909	5 927
28	Other elements of investment		-	-
29	Construction work in progress		574	164
30	Total (pp. 38-41)		1 373 085	1 372 679
31	(732) Improvements on leased property: Road		347	346
32	Equipment		1 417	1 304
33	General expenditures		-	-
34	Total (pp. 38-41)		1 764	1 650
35	Total transportation property (accounts 731 and 732)		1 374 849	1 374 329
36	(733) Accrued depreciation—Improvements on leased property (p. 45A)		(432)	(346)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(316 947)	(317 475)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(2 691)	(2 863)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		(320 070)	(320 684)
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		1 054 779	1 053 645
41	(737) Miscellaneous physical property (pp. 52 and 53)		13 969	15 404
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(172)	(143)
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		13 797	15 261
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		1 068 576	1 068 906

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.
For compensating balances not legally restricted, see Schedule 202.

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at begin- ning of year (c)
			\$	\$
	OTHER ASSETS AND DEFERRED CHARGES			
45	(741) Other assets (p. 54)		9 737	10 342
46	(742) Unamortized discount on long-term debt		14 404	17 201
47	(743) Other deferred charges (p. 54)		22 958	23 307
48	(744) Accumulated deferred income tax charges (p. 87)		-	-
49	Total other assets and deferred charges		47 099	50 850
50	TOTAL ASSETS		1 315 266	1 299 735

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under Section 168 (formerly Section 124-A) and under Section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ N/A

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ N/A

—Accelerated depreciation since December 31, 1953, under Section 167 of the Internal Revenue Code.

—Guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21.

—Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971.

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ N/A

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786, Accumulated deferred income tax credits, at beginning of year \$ N/A

Add investment tax credits applied to reduction of current year's liability but deferred for accounting purposes \$ N/A

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ N/A

Other adjustments (indicate nature such as recapture on early disposition) \$ N/A

(iii) Show the amount of investment tax credit carryover at year end \$

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ N/A

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ N/A

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

Description of obligation	Year accrued	Account No.	Amount
General Mortgage "A" Bonds	1976	757	151
General Mortgage "B" Bonds	1976	757	569
Income Debentures Series "A"	1976	757	38
			\$ 758

Continued on following page

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

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

column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$ -	\$ -
52	(752) Traffic, car service and other balances—Cr.		1 913	3 968
53	(753) Audited accounts and wages payable		6 054	16 332
54	(754) Miscellaneous accounts payable		10 968	9 438
55	(755) Interest matured unpaid		(82)	554
56	(756) Dividends matured unpaid		98	982
57	(757) Unmatured interest accrued		7 242	7 773
58	(758) Unmatured dividends declared		-	-
59	(759) Accrued accounts payable (p. 63)		74 419	76 307
60	(760) Federal income taxes accrued (p. 64)		-	-
61	(761) Other taxes accrued (p. 64)		15 259	15 050
62	(762) Deferred income tax credits (p. 87)		-	-
63	(763) Other current liabilities (p. 63)		13 534	1 860
64	Total current liabilities (exclusive of long-term debt due within one year)		129 405	132 264
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	32 180	31 260
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured	(a1) Total issued (a2) Held by or for respondent	144 072	130 294
67	(766) Equipment obligations	208 360 64 288	223 538	234 147
68	(767) Receivers' and Trustees' securities (pp. 56-59)	- -	-	-
69	(768) Debt in default	- -	-	-
70	(769) Amounts payable to affiliated companies (p. 62)		7 601	601
71	Total long-term debt due after one year		375 211	365 042
RESERVES				
72	(771) Pension and welfare reserves (p. 65)		-	-
73	(774) Casualty and other reserves (p. 65)		18 383	18 349
74	Total reserves		18 383	18 349
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)		-	-
76	(782) Other liabilities (p. 65)		2 797	3 094
77	(783) Unamortized premium on long-term debt		-	-
78	(784) Other deferred credits (p. 65)		2 940	4 279
79	(785) Accrued liability—Leased property (p. 45)		2 074	1 973
80	(786) Accumulated deferred income tax credits (p. 87)		75 416	78 137
81	Total other liabilities and deferred credits		83 227	87 483
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued (a2) Nominally issued securities	1	1
83	Preferred stock (p. 67)	- -	-	-
84	Total	1 -	1	1
85	(792) Stock liability for conversion (p. 68)	- -	-	-
86	(793) Discount on capital stock	- -	-	-
87	Total capital stock		1	1
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)		-	-
89	(795) Paid-in surplus (p. 69)		265 778	265 778
90	(796) Other capital surplus (p. 69)		-	-
91	Total capital surplus		265 778	265 778

**COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—
CONTINUED ON PAGE 13.**

Note.—See page 11 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
92	(797) Retained income—Appropriated (p. 69)		42 718	42 526
93	(798) Retained income—Unappropriated (p. 20)		368 363	357 032
94	Total retained income		411 081	399 558
	Treasury Stock			
95	(798.5) Less: Treasury stock		-	-
96	Total shareholders' equity		676 860	665 337
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1 315 266	1 299 735

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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

Item	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.		
		Debit	Credit	
Per diem receivable	\$			\$
Per diem payable				
Net amount	\$ <u>None</u>	X X X X X X X X	X X X X X X X X	\$ <u>None</u>

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts: \$ None

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made: \$ N/A

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: See Note 9 On Page 14

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

(c) Total pension costs for year:

Normal costs: \$

Amortization of past service costs: \$

Total Cost 2,968

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund: \$

(e) Is any part of pension plan funded? Specify: Yes X No

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

(ii) If funding is by trust agreement, list trustee(s): Continental Illinois Natl. Bank & Trust

Date of trust agreement or latest amendment: August 10, 1972

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

(f) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement: Gulf Transport Company

(g)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify: Yes No X

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

(ii) Are voting rights attached to any securities held by the pension plan? Specify: Yes No If yes, who determines how stock is voted?

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

7. 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 X

8. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of December 31, 1976:

Deferred maintenance	\$ 69,080
Delayed capital improvements	\$ 186,005

NOTES AND REMARKS

(9) PENSION PLAN

Substantially all employees are covered under the Railroad Retirement Act. Certain railroad employees are also covered under a qualified funded pension plan. The actuarially computed value of vested benefits at the most recent valuation date under such plan exceeded the market value of the assets of the related fund by approximately \$18,000,000.

Pension expenses under the pension plan for the years ended December 31, 1976 and 1975 were \$2,968,000 and \$2,602,000, respectively.

(10) LONG-TERM DEBT

Sinking fund provisions require annual retirement of \$2,589,000 in bonds and debentures. Reacquired bonds and debentures aggregating \$45,889,000 at December 31, 1976 are available to substantially satisfy such sinking fund provisions through 1989.

At December 31, 1976, the approximate amount of maturities of long-term debt for each year, 1978 through 1981, are \$31,142,000, \$30,709,000, \$53,331,000 and \$24,681,000, respectively.

Substantially all the properties of the Company and its investments in common stock of certain subsidiaries are pledged under the mortgages and equipment obligations.

(11) INVENTORY ADJUSTMENT

During 1976, the Company commenced substantial contract locomotive remanufacturing for other railroads. As a result of this activity and the increasing emphasis on internal remanufacturing and repair of rolling stock, certain parts and components available for use in connection therewith were inventoried. At December 31, 1976, this material is recorded at \$3,171,000 resulting in a corresponding reduction of 1976 transportation operations expenses.

(12) SUBURBAN PASSENGER SERVICE

On April 15, 1976, the Company entered into a three year purchase of service agreement with the Chicago Area Regional Transportation Authority (RTA) which was retroactive to July 1, 1975. This agreement provides for specified annual base compensation plus incentive payments based on performance and other factors in order to provide the Company with a reasonable return on its investment in equipment and facilities devoted to commuter service. As a result of this agreement, \$2,350,000 relating to 1975 was recorded as transportation revenue during 1976.

Continued on Page 15

NOTES AND REMARKS

Continued From Page 14

(13) REAL ESTATE

Real estate income includes gains from sales of real property to third parties and a subsidiary of Industries. All significant sales including affiliated party sales are made at independently appraised prices. Included in 1976 and 1975 real estate income is \$14,612,000 and \$1,910,000, respectively, arising from affiliated party transactions. In addition, as of December 31, 1976 and 1975, amounts receivable of \$2,705,000 and \$964,000, respectively, arising from affiliated real estate transactions are included on the balance sheet.

(14) EXTRAORDINARY ITEM

In 1971, the Company established reserves for estimated costs and losses in connection with the discontinuance of extensive intercity passenger operations assumed by National Railway Passenger Corporation (AMTRAK), which were recorded as an extraordinary charge at that time. During 1976, the Company determined that \$1,800,000 of these reserves were no longer required and the reversal thereof has been recorded as an extraordinary item.

(15) CASUALTY RESERVES

Late in 1975, the Company undertook an extensive study of its estimated liability for casualty claims. This study included such considerations as recent trends in court awards as well as inflationary factors. As a result, management determined that it would be prudent to increase casualty reserves by \$9,500,000. This adjustment is reflected in transportation operations expenses for 1975.

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	619 724	547 449	
2	(531) Railway operating expenses (p. 74)	493 902	447 592	
3	Net revenue from railway operations	125 822	99 857	
4	(532) Railway tax accruals (p. 86)	64 231	56 158	
5	(533) Provision for deferred taxes (p. 87)	1 783	(245)	
6	Railway operating income	59 808	43 944	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	136	66	
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment	43	57	
11	(507) Rent from work equipment			
12	(508) Joint facility rent income	2 238	2 111	
13	Total rent income	2 417	2 244	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	50 608	30 787	
15	(537) Rent for locomotives (p. 91)	5 406	2 895	
16	(538) Rent for passenger-train cars (p. 91)	545	539	
17	(539) Rent for floating equipment	84	114	
18	(540) Rent for work equipment		5	
19	(541) Joint facility rents	2 855	2 820	
20	Total rents payable	59 498	37 160	
21	Net rents (lines 13, 20)	(57 081)	(34 916)	
22	Net railway operating income (lines 6, 21)	2 727	9 028	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	39	41	
25	(510) Miscellaneous rent income (p. 88)	3 676	3 511	
26	(511) Income from nonoperating property (p. 53)	145	420	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	21	223	
29	(514) Interest income	1 860	1 560	410
30	(516) Income from sinking and other reserve funds	684	1 058	
31	(517) Release of premiums on funded debt	20	21	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	34 957	16 486	
34	Dividend income (from investments under equity only)	\$ 400	x x x x	x x x x
35	Undistributed earnings (losses)	2 024	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	2 424	2 785	x x x x
37	Total other income	43 826	26 105	410
38	Total income (lines 22, 37)	46 553	35 133	410
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	1 843	584	
42	(544) Miscellaneous tax accruals (p. 53)	160	160	
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

3. Returns for the year reported on lines 1 to 22, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads.

4. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 54,

inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis. (Dollars in thousands)

6. Line 28 includes only dividends from investments accounted for under the cost method. Line 34 includes only dividends accounted for under the equity method. Line 35 includes the undistributed earnings from investments accounted for under the equity method. Line 36 represents the earnings (losses) of investee companies accounted for under the equity method.

RAIL-LINE, INCLUDING WATER TRANSFERS							Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	
\$	\$	\$	\$	\$	\$	\$	
594 109		594 109	25 615		25 615		1
409 883	57 439	467 322	23 836	2 744	26 580		2
x x x x x	x x x x x	126 787	x x x x x	x x x x x	(965)		3
53 312	7 451	60 763	3 083	385	3 468		4
1 783		1 783					5
x x x x x	x x x x x	64 241	x x x x x	x x x x x	(4 433)		6
							7
136		136					8
							9
							10
43		43					11
1 609	154	1 763	433	42	475		12
x x x x x	x x x x x	1 942	x x x x x	x x x x x	475		13
50 608		50 608					14
5 406		5 406					15
			545		545		16
84		84					17
							18
2 673	171	2 844		11	11		19
x x x x x	x x x x x	58 942	x x x x x	x x x x x	556		20
x x x x x	x x x x x	(57 000)	x x x x x	x x x x x	(81)		21
x x x x x	x x x x x	7 241	x x x x x	x x x x x	(4 514)		22

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

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization.	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	1 238	3 368	
47	Total miscellaneous deductions	3 241	4 112	
48	Income available for fixed charges (lines 38, 47)	43 312	31 021	410
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	771	1 746	510
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	24 627	23 747	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	1 585	1 577	
53	(548) Amortization of discount on funded debt	1 432	1 491	
54	Total fixed charges	28 415	28 561	510
55	Income after fixed charges (lines 48, 54)	14 897	2 460	(100)
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	1 038	1 380	
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	13 859	1 080	(100)
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	13 859	1 080	(100)
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)	1 800		
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)	432		
66	Total extraordinary items (lines 63-65)	1 368		
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)	1 368		
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	15 227	1 080	(100)

* Less applicable income taxes of:

\$

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

560 Income (loss) from operations of discontinued segments _____

565 Gain (loss) on disposal of discontinued segments _____

592 Cumulative effect of changes in accounting principles _____

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

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590, "Income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 94.

See Pages 13,14 and 15 for Notes to Financial Statements

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

4. Segregate in column (c) all amounts applicable to the equity in un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 347 573	\$ 9 459
2	(601.5) Prior period adjustments to beginning retained income	(3 704)	-
	CREDITS (Total - \$15,227)		
3	(602) Credit balance transferred from income	13 203	2 024
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	13203 9 499	2 024
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds	192	
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)		
12	Total	192	
13	Net increase (decrease) during year (Line 5 minus line 11)	13011 9 307	2 024
14	Balances at close of year (Lines 1 and 13)	356 880	11 483
15	Balance from line 14 (c)	11 483	x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	368 363	x x x x x
	Remarks		
17	Amount of assigned Federal income tax consequences:		
	Account 606	None	x x x x x
18	Account 616	None	x x x x x

Note: See p. 94, schedule 396, for analysis for Retained Income Accounts.

308. DIVIDEND APPROPRIATIONS

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

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

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

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

4. Report dollars in thousands.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	None			\$	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13				Total			

309. STATEMENT OF CHANGES IN FINANCIAL POSITION

Give the information as requested concerning the source and application of funds during the year. Funds for the purpose of this schedule shall include all assets or financial resources even though a transaction may not directly affect cash or working capital. For example, the purchase of property in exchange for shares of stock or bonds would be an application of funds for investment in property provided by the issue of securities. Sources and uses of funds should be individually disclosed. For example, outlays for fixed assets should not be reported net of retirements.

Use reference columns (a), (b) and (c) as a guide in presenting and computing the requested information as follows:

Reference

Column

- (a) Schedules in this report where disclosure may be found.
 (b) Applicable line number in reference schedule.
 (c) Applicable column(s) in reference schedule.

When two or more line numbers of columns appear in reference columns, add or subtract the amounts as indicated. For example, the notation "(a) - (b)" in reference column (c) means to subtract the amount in column (b) from the amount in column (a).

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				SOURCES OF WORKING CAPITAL	\$
1	300	62	(b)	Working capital provided by operations:	
2				Net income (loss) before extraordinary items	13 859
3	324	17	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	(283)
4	396	-	(b)	Retirement of nondepreciable property	
5	NOTE A	-	-	Loss (gain) on sale or disposal of tangible property	30 231
6	300	5	(b)	Add depreciation and amortization expenses	1 783
7	300	35	(a)	Net increase (decrease) in deferred income taxes	(2 024)
8	200	75-79	(b) - (c)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	(1 535)
9				Net increase (decrease) in noncurrent portion of estimated liabilities	
10				Other (specify):	
11				Casualty and Other Reserves	(1 943)
12					
13					
14					
15					
16					
17					
18				Total working capital from operations before extraordinary items	40 088

309.-STATEMENT OF CHANGES IN FINANCIAL POSITION--Continued

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
19	300	68	(b)	Working capital provided by operations (Continued):	\$
				Extraordinary items and accounting changes	1 368
20	300	63	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
21	300	65	(b)	Loss (gain) on extraordinary items	(1 800)
22	300	67	(b)	Net increase (decrease) in deferred income taxes	432
				Cumulative effect of changes in accounting principles	0
				Other (specify):	
23					
24					
25					
26					
27					
28				Total working capital from extraordinary items and accounting changes	0
29				Total working capital from operations (lines 18 and 28)	40 088
30				Working capital from sources other than operating:	
31				Proceeds from issuance of long-term liabilities	39 394
32				Proceeds from sale/disposition of carrier operating property	12 320
33				Proceeds from sale/disposition of other tangible property	1 213
	205	99	(l)	Proceeds from sale/repayment of investments advances	2 900
	206	99	(k)		
34	204	41	(f)	Net decrease in sinking and other special funds	61 459
35	229	15	(e) + (f) -(i)	Proceeds from issue of capital stock	0
				Other (specify):	
				Decrease in other assets and deferred charges	954
36					
37					
38					
39					
40					
41				Total working capital from sources other than operating	118 240
42				Total sources of working capital (lines 29 and 41)	158 328

See APPLICATION OF WORKING CAPITAL on following page

309-STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded

309-STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded					
Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				APPLICATION OF WORKING CAPITAL	\$
43	-	-	-	Amount paid to acquire/retire long-term liabilities	34 099
44	305	10	(b)	Cash dividends	0
45	211	52	(c)	Purchase price of carrier operating property	36 965
46	-	-	-	Purchase price of other tangible property	(388)
47	205	99	(j)	Purchase price of long-term investments and advances	2 613
	206	99	(i)	Net increase in sinking or other special funds	69 026
48	204	41	(e)	Purchase price of acquiring treasury stock	0
49	229	15	(j)	Other (specify):	
	-	-	-	Decrease in Sundry Liabilities	3 775
50					
51					
52					
53					
54					
55				Total application of working capital	146 090
56				Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	12 238

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

Schedule	Line	Column
322	26	(b)
326	3	(b)
330	9	(b)
214	22	(j)
200	46	(b) - (c)
200	79	(b) - (c)

309S-CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital

Line No.	References			Description (d)	Balance, close of year (e)	Balance, beginning of year (f)	Net increase (decrease) (g)
	Schedule (a)	Line (b)	Column (c)				
1	200	1,2	(b)	Cash and temporary investments	\$ 4 253	\$ 694	3 559
2	200	4	(b)	Net receivables	1 243	8	1 235
3	200	11	(b)	Prepayments	1 307	1 327	(20)
4	200	12	(b)	Materials and supplies	28 492	27 497	995
5	-	-	-	Other current assets not included above	95 207	90 677	4 530
6	200	51	(b)	Notes payable and matured obligations	1 913	3 968	2 055
7	200	59	(b)	Accounts payable	74 419	76 307	1 888
8	200	65	(b)	Current equipment obligations and other debt	32 180	31 260	(920)
9	-	-	-	Other current liabilities not included above	53 073	51 989	(1 084)
10	-	-	-	Net increase (decrease) in working capital (= line 56, Schedule 309)	(31 083)	(43 321)	12 238

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NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	U.S. Treasury Obligations		537
2		Commercial Paper-U.S. Leasing Issued 12/76 Due 1/31/77		2 000
3		" " -Merrill Lynch " " " 4/18/77		2 000
4		" " -Ms.Rv. Trust " " " 1/21/77		2 000
5		" " -Un. Telecom. " " " 2/ 9/77		1 000
6		" " -FICB " " " 1/ 3/77		4 500
7		" " -Exp.-Imp. Bk. " " " 8/28/78		4 000
8				16 037
9				
10	704	Note Receivable-La Salle Properties		964
11		Notes Receivable-Short Term, Each Less Than \$250,000		279
12				1 243
13				
14	709	Bills for Collection-Joint Facilities		884
15		" " " -In Suspense		13 904
16		Insurance Recoveries		488
17		Interest on Loans-Illinois Center Plaza		695
18		Car Construction Finance Groups		(1 909)
19		Revenue Accrued-Freight		22 051
20		" " -Car Hire		9 934
21		Other Items, Each Less Than \$250,000		329
22				46 376
23				
24	711	Rents and Insurance Premiums Paid in Advance		1 307
25				
26	713	Other Current Assets, Each Less Than \$250,000		286
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				

Schedule 202.-COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate 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 under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 203, account 703, Special deposits.
5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 717, Insurance and other funds, should also be separately disclosed below.
6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

ICG Railroad, under the terms of all of the former GM&O Railroad's Conditional Sales Agreements and under the terms of the former IC Railroad's Chattel Mortgage, maintains average compensating balances of 15% of outstanding indebtedness under such agreements. These arrangements do not legally restrict the withdrawal of said balances by the Company.

IC Industries, parent company of ICG, manages the cash and short-term investments not necessary to current operating requirements of all its subsidiaries, including ICG, under uniform procedures. Cash not needed for current operations is advanced to IC Industries at the then current commercial bank prime lending rate. When a subsidiary requires additional cash it is advanced by IC Industries to the subsidiary on the same basis. This plan permits maximization of the short-term investment and credit potential of the cash resources of ICG, which has no other established lines of credit.

During 1976, average compensating balances maintained by the Company and its subsidiaries under the aforementioned agreements and in support of certain credit facilities of IC Industries, Inc., without adjustment for uncollected funds and after adjustment for estimated float of \$1,800,000 during the year, were approximately \$1,400,000. Average compensating balances would have been \$2,700,000 based on outstanding indebtedness at December 31, 1976. Withdrawal of these balances by the Company was not legally restricted.

Schedule 203.—SPECIAL DEPOSITS

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

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1		
2		
3		
4		
5		
6	Total	0
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	0
	Miscellaneous special deposits:	
13	Minor Items Less Than \$250,000	153
14		
15		
16		
17		
18	Total	153
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	0

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

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

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

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

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

Lane No	Account No	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	715	NONE	
2			
3	716	Mortgage Property Sold KCStL&C	U.S. Trust Co., N.Y., N.Y.
4		" " " NOGN	Manufacturers Hanover Trust Co., NY, NY
5		V.S.&P.Ry-Refunding & Improvements	
6		Mtge. of 11-1-23 Proceeds from the	National Bank of Commerce
7		sale of property	New Orleans, La.
8		A&V Ry.-1st Mtge. 5-1-24	National Bank of Commerce
9		Proceeds from the sale of property	New Orleans, La.
10		Consolidated Mortgage	Morgan Guaranty Trust Co., N.Y., N.Y.
11		Illinois Central Equipment Trusts	
12		Deposits for Payments of	
13		New and Retired Equipment:	
14		I.C. Equipment Trust, Series 46	Morgan Guaranty Trust Co.-N.Y., N.Y.
15		" " " " 50	" "
16		" " " " 51	" "
17		" " " " 52	" "
18		" " " " 53	" "
19		" " " " 54	" "
20		" " " " 55	" "
21		" " " " 56	" "
22		" " " " 57	" "
23		" " " " 58	" "
24		" " " " 59	" "
25		" " " " 60	" "
26		" " " " 61	" "
27		" " " " 62	" "
28		" " " " 64	" "
29		" " " " 65	" "
30		I.C.G. Equipment Trust Ser. 2	" "
31		" " " " 3	" "
32		" " " " 4	" "
33		" " " " 5	" "
34		" " " " 6	" "
35		" " " " 7	" "
36		" " " " 8	" "
37		" " " " 9	" "
38		" " " " 10	" "
39		" " " " 11	" "
40		" " " " 12	" "
41			

¹Includes income of \$ None earned on earmarked incentive per diem funds.

(Continued on Page 24A)

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

Insert totals separately for each account. Such totals of columns (g) and (i) should be the same as those stated in short columns (a₁) and (a₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (i), and (j) should equal those in column (g).

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

column (e).

Funds representing net credit balances of earmarked incentive per diem should be reported separately for each year. The amount of income earned on these funds should be reported in footnote to this schedule.¹ Wholly owned Canadian subsidiary lines should subdivide the earmarked funds between monies received from Canadian parent companies as a result of incentive charges and the carrier's own credit balances.

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
15	34	49	-	-			3
-	320	80	240	240			4
							5
							6
75	36	110	1	1			7
8	-	8	-	-			8
-	26 847	26 612	235	235			9
							10
							11
							12
4	-	4	-	-			13
58	-	58	-	-			14
45	-	45	-	-			15
79	-	79	-	-			16
215	27	-	242	5		237	17
242	17	-	259	2		257	18
35	33	-	68	4		64	19
95	37	-	132	4		128	20
92	24	-	116	2		114	21
583	72	-	655	3		652	22
-	59	-	59	5		54	23
270	12	-	282	-		282	24
3	73	-	76	2		74	25
5	40	-	45	15		30	26
59	-	-	59	5		54	27
215	66	-	281	4		277	28
744	803	719	828	2		826	29
8	410	287	131	2		129	30
1 330	258	-	1 588	1		1 587	31
1 043	252	1 038	257	49		208	32
50	-	-	50	-		50	33
76	31	-	107	97		10	34
-	231		231	18		213	35
311	132		443	443			36
18	-	18	-	-			37
-	8 250	5 669	2 581	2		2 579	38
-	11 775	4 337	7 438	11		7 427	39
							40
							41

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

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

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

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

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

Line No	Account No	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	716	ICG Conditional Sales Agreements	
2		for Purchase of New Equipment:	
3		C.S.A. Dated 1- 2-68	Morgan Guaranty Trust, N.Y., N.Y.
4		" " 2- 1-69	" " " "
5		" " 9-30-72	Irving Trust Co., N.Y., N.Y.
6		" " 12- 1-73	Morgan Guaranty Trust, N.Y., N.Y.
7		" " 5- 1-74	First National Bk. of Birmingham, Ala.
8		" " 9-30-74	Morgan Guaranty Trust, N.Y., N.Y.
9		" " 12- 1-74	" " " "
10		" " 3- 1-75	" " " "
11		" " 4- 1-75	Philadelphia Saving Fund Society
12			
13		ICG Ill. Pollution Control Fin. Agmt.	Continental Ill. Nat'l Bk & Trust Co.
14			
15		GM&O Equip. Trust I, Destroyed Equip.	1st National Bk. Mobile, Ala
16		" " " J " "	Merchants Natl. Bk. " "
17		" " " K " "	1st National Bank " "
18		" " " L " "	Merchants Natl. Bk. " "
19		" " " M " "	1st National Bank " "
20		" " " P " "	Merchants Natl. Bk. " "
21		" " " Q " "	1st National Bank " "
22		" " " R " "	Merchants Natl. Bk. " "
23		" " " S " "	1st National Bank " "
24		" " " T " "	Merchants Natl. Bk. " "
25		" " " U " "	St. Louis Union Trt. Co. St. Louis, Mo.
26		" First & Refunding Mtge.	Manufacturers Hanover Trt. Co., NY, NY
27			
28		GM&O General Mtge. Bonds "B"	(Held by Treasurer of Co. for Exchange)
29		K.C. St. L & C. 1st Mtge Bonds	Under Plan of Reorganization of
30			Alton RR - Finance Docket 14030)
31		Total for Capital Funds	
32			
33	717	Service Interruption Policy-Deposit	Barclay's Bank Int'l. Cayman Is. B.W.I.
34			
35			
36		Motor Fuel Tax Law - Deposit	State of Illinois
37		Auto Insurance Escrow	IC Industries, Inc.
38			
39		Total For Insurance and Other Funds	
40			
41		TOTAL FOR ALL FUNDS	

Includes income of \$ 0 earned on earmarked incentive per diem funds.

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

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (a₁) and (a₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (i) and (j) should equal those in column (g).

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

column (e).

Funds representing net credit balances of earmarked incentive per diem should be reported separately for each year. The amount of income earned on these funds should be reported in footnote to this schedule.¹ Wholly owned Canadian subsidiary lines should subdivide the earmarked funds between monies received from Canadian parent companies as a result of incentive charges and the carrier's own credit balances.

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No
				Cash (h)	Book value Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
407	137	-	544	73		471	3
431	-	-	431	2		429	4
-	-	-	-	-			5
126	-	-	126	1		125	6
7	-	7	-	-			7
-	-	-	-	-			8
22	13	-	35	15		20	9
-	-	-	-	-			10
-	-	-	-	-			11
3 346	4 131	7 477	-	-			12
							13
119	-	119	-				14
92	36	77	51	1		50	15
151	26	77	100			100	16
12	-	-	12	1		11	17
120	35	-	155	1		154	18
177	9	-	186	1		185	19
12	-	-	12			12	20
161	42	-	203	1		202	21
16	49	-	65			65	22
51	28	-	79	4		75	23
17	-	-	17	2		15	24
2	14 681	14 525	158			158	25
							26
3		3	-				27
5		5	-				28
							29
10 955	69 026	61 403	18 578	1 254		17 324	30
							31
854	-	48	806	806			32
							33
							34
1	-	1	-				35
6	-	6	-				36
							37
861	-	55	806	806			38
							39
11 816	69 026	61 458	19 384	2 060		17 324	40
							41

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

2. These investments should be subdivided to show the book value pledged, unpledged, and held in fund accounts. Under "pledged" include the book value of securities recorded in accounts Nos. 721, "Investments in affiliated companies," and 722 "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other funds" include the book value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

9. Any balance in account 723, Reserve for adjustment of investment in securities - Credit, shall be disclosed by footnote to the securities against which such reserves were established.

10. Show dollars in thousands.

NOTES AND REMARKS

205. INVESTMENTS IN AFFILIATED COMPANIES

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

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	721A	A1	VII	Gulf Transport Co.-Common Stock	100 %	\$ 1 687	\$
2	"	"	"	Waterloo RR Co. " "	100		347
3	"	"	"	#N.O.G.N. Ry. Co. " "	98+	823	
4	"	"	"	#Chgo. Prod. Term. Co. - " "	50		3 492
5	"	"	"	#Peoria&Pekin Union Ry. Co. Common Stk.	46+		474
6	"	"	"	#Jefferson S.W.R.R. Co.-Common Stock	33+		28
7	"	"	"	#Joliet Union Depot Co. " "	33+	10	
8	"	"	"	#P&I R.R. Co. " "	33+		3
9	"	"	"	#Ill. Terminal Co. " "	18+		4
10	"	"	"	#Term. R.R. Assn.-St. Louis " "	12+		-
11	"	"	"	#Belt Ry. Co. " "	8+		240
12	"	"	"	#Kansas City Terminal Co. " "	8+	183	
13	"	"	"	#Trailer Train Co. " "	4+		173
14	"	"	"	#Pullman Co. " "	2+		-
15				Total A1		2 703	4 761
16	"	A2	"	Blue Island R.R. Co. Common Stock	100		25
17	"	"	"	Kensington & Eastern RR Co. " "	100		5
18	"	"	"	South Chicago RR Co. " "	100		20
19				Total A2		-	50
20	"	A3	X	C&G Industries Common Stock	100		1
21	"	"	VI	GM&O Land Co. " "	100	1 746	
22	"	"	"	Madison Coal Corp. " "	100		1 000
23	"	"	X	Mississippi Valley Corp. " "	100		5
24				Total A3		1 746	1 006
25	721B	B1	VII	N.O.G.N. Ry. Co. 1st Mtge. 5%			
26				Bonds, Mature 7-1-83		4 416	
27	"	"	"	N.O.G.N. Ry. Co. 5% Income			
28				Debentures, Mature 7-1-2032		2 087	32
29				Total B1		6 503	32
30	721D	D1	VII	Trailer Train Co.-Note 4-17-67			336
31	"	"	"	" " " -Note 1- 9-69			336
32	"	"	"	LaSalle Properties-Note On Phase E			1 741
33				Total D1			2 413
34	721E	E1	VII	Belt Ry. Co. of Chgo.-Advances			1 067
35	"	"	"	Jefferson S.W. RR Co. " "			14
36	"	"	"	Joliet Union Depot Co. " "			2
37	"	"	"	Kansas City Term. Ry. " "			1 947
38	"	"	"	P&I RR Co. " "			1 341
39	"	"	"	Term. RR Assn. of St. Louis-Advances			1 345
40	"	"	"	N.O.G.N. Ry. Co. " "			3 347
41				Total E1			9 063
42							
43							
44							
45							
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (l) inclusive. If the cost of any investment made during the year differs from the book value report-

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

9. This schedule should not include securities issued or assumed by respondent. (Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	1 687						1
	347						2
	823						3
	3 492						4
	474						5
	28						6
	10						7
	3						8
	4						9
	-						10
	240						11
	183						12
	173						13
	-						14
	7 464						15
	25						16
	5						17
	20						18
	50						19
	1						20
	1 746						21
	1 000						22
	5						23
	2 752						24
	4 416				5	304	25
							26
	2 119				5	106	27
	6 535					410	28
	336				6-1/2	22	29
	336				7-1/2	25	30
	1 741	1 741	964	964		85	31
	2 413	1 741	964	964		132	32
	1 067	54				62	33
	14	-					34
	2						35
	1 947	250					36
	1 341		24	24		61	37
	1 345	140	73	73			38
	3 347	209	52	52			39
	9 063	653	149	149		123	40
							41
							42
							43
							44
							45
							46

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued							
Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
47	721E	E2	VII	Blue Island RR Co. Advances	% \$	\$	675
48	"	"	"	Kensington & Eastern RR Co. "			1 615
49	"	"	"	South Chicago RR Co. "			1 316
50				Total E2			3 606
51							
52				Total E			12 669
53				Total Account 721		10 952	20 931
54							
55	#			Other Parties to Joint Control:			
56	P.28L. 3			New Orleans Great Northern Ry. Co.			
57				Outstanding In Hands of Public			
58	P.28L. 4			Chicago Produce Terminal Company			
59				AT&SF Ry. Co.			
60	P.28L. 5			Peoria and Pekin Union Ry. Co.			
61				ConRail N&W Ry. Co. C&NW RR Co.			
62	P.28L. 6			Jefferson Southwestern RR Co.			
63				C&EI RR Co. MP RR Co.			
64	P.28L. 7			Joliet Union Depo			
65				CRI&P RR Co. AT&SF Ry. Co.			
66	P.28L. 8			Paducah and Illinois RR Company			
67				BN Inc. L&N RR Co.			
68	P.28L. 9			Illinois Terminal RR Company			
69				B&O RR Co. C&EI RR Co. BN Inc.		CRI&P RR Co.	
70				C&NW RR Co. ConRail N&W Ry. Co.		STL.SF Ry.Co.	
71	P.28L.10			Terminal RR Association of St. Louis			
72				B&O RR Co. BN Inc. C&EI RR Co.		CRI&P RR Co.	
73				ConRail N&W RR Co. L&N RR Co.		MKT RR Co.	
74				MP RR Co. PB&W RR Co. ST.L SF Ry.Co		ST.L.SW Ry.Co.	
75				SOU Ry. Co.			
76	P.28L.11			The Belt Ry. Co. of Chicago			
77				AT&SF Ry. Co. C&O Ry. Co. C&EI RR Co.		EL RR Co.	
78				L&N RR CRI&P RR Co.		GTW RR Co.	
79				SOU RR Co. ConRail N&W RR Co.		BN, Inc.	
80	P.28L.12			Kansas City Terminal Ry. Co.			
81				CMST.P&P RR Co. AT&SF Ry.Co. BN, Inc.		C&W RR Co.	
82				CRI&P RR Co. MP RR Co. KCS Ry. Co.		MKT RR Co.	
83				STLSF Ry. Co. UP RR Co. N&W RR Co.			
84	P.28L.13			Trailer Train Company			
85				Proprietary Companies Subject To Change			
86	P.28L.14			The Pullman Company			
87				Various Railroad Companies			
88							
89							
90							
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99							

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$ 675	\$ 5	\$ 323	\$ 323	%	\$	
	1 615		18	18			47
	1 316	70	561	561			48
	3 606	75	902	902			49
							50
	12 669	728	1 051	1 051		123	51
	31 883	2 469	2 015	2 015		665	52
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CORRECTION

**The preceding document has been re-
photographed to assure legibility and its
image appears immediately hereafter.**



205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$ 675	\$ 5	\$ 323	\$ 323	%	\$	
	1 615		18	18			47
	1 316	70	561	561			48
	3 606	75	902	902			49
							50
	12 669	728	1 051	1 051		123	51
	31 883	2 469	2 015	2 015		665	52
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds." Investments included in accounts Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are not to be reported.

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and

(c). Investment in U. S. Treasury obligations may be reported as one item.

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designa-

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1	751	-	-	None	\$	\$
2						
3	716	B3	IX	U.S. Treasury Obligations		
4						
5	717	-	-	None		
6						
7	722B	B1	VII	Corinth & Counce RR Co. First Mortgage		
8				5-5/8% Bonds Due 1-1-82		133
9						
10	722C	C1	VII	C&G Ry. Co. 5% Notes Dated 10-29-75		1 102
11	722C	C3	X	Loan Collectible - R.C. Stovall, Jr.		21
12	"	"	"	Autry Greer & Sons Realty Co.		
13				6% Note Due 12-1-77		4
14						
15	"	"	VI	Ford City Bank 9% Note Dated 9-9-75		1 317
16	"	"	VII	Madison Gas & Electric Co. 9% Note Dated 8-24-75		208
17	"	"	VII	Port of New Orleans 6% Note Dated 12-11-75		2 451
18				Total C		5 103
19						
20						
21						
22						
23	722D	D3	V	Baggio, W. 10-1/2 Note Dated 12-16-74		2
24						
25						
26	"	"	V	Jefferson Park Whse Inc. Note Dated 12-1-74		38
27	"	"	VIII	Kold Storage Note Dated 4-15-74		16
28	"	"	V	Kost, W. Inc. Note Dated 5-10-74		-
29	"	"	V	Madison Dairy Supply Co. Note Dated 8-1-68		8
30	"	"	VII	Midwest Frt. Car Co. Note Dated 9-1-71		-
31	"	"	VII	Port Authority of N.O. Note Dated 9-27-72		787
32	"	"	V	Stewart, W.F. 10-1/2% Note Dated 12-16-74		1
33	"	"	V	Wacker Whse Prime + 1% Note Dated 12-1-74		12
34	"	"	VII	Walker Auto Wrecking 6% Ser. to 1974		-
35	"	"	VII	West Cash&Carry Bldg. Mt1. Note Dated 12-24-74		133
36	"	"	V	World Color Press Note Dated 5-7-70		30
37						
38				Total D		1 027
39						
40						
41						
42	722E	E3	VII	Louisville - Jefferson County		
43				Riverport Authority		75
44	"	"	VI	Hancock Bank - Trustee, Gulfport C of C		1
45				Total E		76
46				Total Account 722		6 339

206. OTHER INVESTMENTS—Continued

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

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

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

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

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							1
							2
17 700	17 700	68 996	61 784	61 784	Var.	612	3
							4
							5
							6
							7
	133		33	33	5-5/8	9	8
							9
	1 102	144			5	156	10
	21						11
							12
	4		4	4	6		13
							14
	1 317		33	33		125	15
	208		52	52	9	30	16
	2 451		69	69			17
	5 103	144	158	158		311	18
							19
							20
							21
							22
	2						23
							24
							25
	38				Prime + 1%		26
	16		2	2	11-1/2		27
	-		3	3	9-3/4		28
	8		4	4	6		29
	-		1	1			30
	787		648	648	8-1/2	46	31
	1						32
	12				Prime+1%		33
	-		2	2			34
	133		34	34	9-1/2%	16	35
	30				8-1/2	2	36
							37
	1 027		694	694		64	38
							39
							40
							41
							42
	75				6-3/4	5	43
	1						44
	76						45
							46
	6 339	144	885	885			46

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of indus- try	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged (e)	Unpledged (f)
	(a)	(b)	(c)	(d)		
47					\$	\$
48						
49						
50						
51				N/A		
52						
53						
54						
55						
56						
57						
58						
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99						

206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							47
							48
							49
							50
							51
		N/A					52
							53
							54
							55
							56
							57
							58
							59
							60
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207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES
 Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investment in Affiliated Companies, which qualify for the equity method under instruction 6-2 in the Uniform System of Accounts for Railroad Companies.
 2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of

accounting in accordance with instruction 6-2 (b)(11) of the Uniform System of Accounts for Railroad Companies.
 3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.
 4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date

of acquisition. See instruction 6-2 (b)(4).
 5. The total of column (g) must agree with column (h), line 21, schedule 200.
 6. For definitions of "carrier" and "noncarrier" see general instructions 6 and 7 on page 27.
 (DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
	Carriers: (List specifics for each company)						
1	Gulf Transport Co.	\$ 587	\$	\$ 576	\$	\$	\$ 1 163
2	Waterloo R.R. Co.	775		58			833
3	Blue Island R.R. Co.	52					52
4	Kensington & Eastern RR Co.	119					119
5	South Chicago RR Co.	87					87
6	Peoria & Pekin Union Ry. Co.	2 793		(203)			2 590
7	NOGN Ry. Co.	(37)					(37)
8							
9							
10							
11							
12							
13							
14							
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26							
27							
28							

47. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES (Continued)

Undistributed Earnings From Certain Investments in Affiliated Companies

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investment qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company).						
29		\$			\$		\$
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
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52							
53							
54							
55							
56							
57							
58							
59	Total	4 376		431			4 807
60	Noncarriers: (Show totals only for each column)	5 083		1 593			6 676
61	Total Lines 59 and 60	9 459		2 024			11 483

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

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

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

Line No	Class No	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
(a)	(b)		(c)	(d)
1	B1	GM&O RR Co. 5% Income Debentures	\$ 546	\$
2				
3	D3	Commercial Paper - Various Companies	-	3
4	"	G. Adams - Note	1	1
5	"	C. Leonard - Note	1	19
6	"	Commercial Paper-Variou Companies	-	1 005
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Continued

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 205, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

3. Investments in U.S. Treasury obligations may be combined in a single item.
4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 27.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them (g)	Line No.
Book value (e)	Selling price (f)		
\$	\$		
		Madison Coal Corporation	1
3	3	Madison Coal Corporation	2
		Mississippi Valley Corporation	3
21	21	" " "	4
2 649	2 649	GM&O Land Company	5
			6
			7
			8
			9
			10
			11
			12
			13
			14
			15
			16
			17
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211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

Line No.	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering	\$ 21 644	\$		\$
2	(2) Land for transportation purposes	34 535			
3	(2 1/2) Other right-of-way expenditures	366			
4	(3) Grading	118 719			
5	(5) Tunnels and subways	3 838			
6	(6) Bridges, trestles, and culverts	104 249			
7	(7) Elevated structures				
8	(8) Ties	38 284			
9	(9) Rails	73 808			
10	(10) Other track material	54 196			
11	(11) Ballast	45 551			
12	(12) Track laying and surfacing	41 147			
13	(13) Fences, snowsheds, and signs	2 479			
14	(16) Station and office buildings	42 020			
15	(17) Roadway buildings	1 846			
16	(18) Water stations	256			
17	(19) Fuel stations	2 794			
18	(20) Shops and enginehouses	49 423			
19	(21) Grain elevators				
20	(22) Storage warehouses	311			
21	(23) Wharves and docks	309			
22	(24) Coal and ore wharves	707			
23	(25) TOFC/COFC terminals	2 636			
24	(26) Communication systems	23 978			
25	(27) Signals and interlockers	25 548			
26	(29) Power plants	247			
27	(31) Power-transmission systems	5 926			
28	(35) Miscellaneous structures	108			
29	(37) Roadway machines	15 972			
30	(38) Roadway small tools	356			
31	(39) Public improvements—Construction	16 427			
32	(43) Other expenditures—Road	16			
33	(44) Shop machinery	16 094			
34	(45) Power-plant machinery	1 794			
35	Other (specify and explain)				
36	Total expenditures for road	745 584			
37	(52) Locomotives	155 561			
38	(53) Freight-train cars	444 229			
39	(54) Passenger-train cars	1 444			
40	(55) Highway revenue equipment	8 998			
41	(56) Floating equipment				
42	(57) Work equipment	10 691			
43	(58) Miscellaneous equipment	1 731			
44	Total expenditures for equipment	622 654			
45	(71) Organization expenses	41			
46	(76) Interest during construction	5 011			
47	(77) Other expenditures—General	875			
48	Total general expenditures	5 927			
49	Total	1 374 165			
50	(80) Other elements of investment (p. 33)				
51	(90) Construction work in progress	164			
52	Grand Total	1 374 329			

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year (i)	Balance at close of year (j)	Line No.
Made on owned property (e)	Made on leased property (f)	Owmed property (g)	Leased property (h)			
\$ 662	\$	\$ 127	\$	\$ 535	\$ 22 179	1
3		592		(589)	33 946	2
		1		(1)	365	3
837		86		751	119 470	4
					3 838	5
3 026		628		2 398	106 647	6
						7
174		(275)		449	38 733	8
578		144		434	74 242	9
927		289		638	54 834	10
1 892		489		1 403	46 954	11
583		229		354	41 501	12
189				189	2 668	13
340		4 556		(4 216)	37 804	14
64		20		44	1 890	15
103		6		97	353	16
2 150		87		2 063	4 857	17
3 077		228		2 849	52 272	18
						19
		24		(24)	287	20
55		33		22	331	21
					707	22
54				54	2 690	23
521		84		437	24 415	24
445		258		187	25 735	25
		69		(69)	178	26
211		43		168	6 094	27
					108	28
2 349		101		2 248	18 220	29
					356	30
659		69		590	17 017	31
					16	32
583		183		400	16 494	33
					1 794	34
						35
19 482		8 071		11 411	756 995	36
4 903	111	1 030		3 984	159 545	37
11 493	6	26 303	5	(14 809)	429 420	38
					1 444	39
		7		(7)	8 991	40
						41
72		389		(317)	10 374	42
		134		(134)	1 597	43
16 468	117	27 863	5	(11 283)	611 371	44
					41	45
		17		(17)	4 994	46
		1		(1)	874	47
		18		(18)	5 909	48
35 950	117	35 952	5	110	1 374 275	49
						50
1 015		605		410	574	51
36 965	117	36 557	5	520	1 374 849	52

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 38 and 39

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

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

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

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

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

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

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of

prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

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

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

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

11. If an amount of less than \$1,500 is used as the minimum debit or credit for additions and betterments to property investment accounts as provided for in Instruction 2-2, of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used.

12. Show dollars in thousands.

NOTES AND REMARKS

Note: The following fully Depreciated Amounts included in Schedule 211B.

<u>Account No.</u>	<u>Col. (b)</u>	<u>Col. (c)</u>
52	\$ 33 319	\$ 33 777
53	22 690	19 956
54	1 279	1 279
57	1 169	1 145
58	202	187
Total	\$ 58 659	\$ 56 344

211A. OTHER ELEMENTS OF INVESTMENT

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

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

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

(Dollars in thousands)

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

211B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (e) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542.

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

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

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	7 267	7 154	1.03	141	141	3.10
2	(2-1/2) Other right-of-way expenditures	197	197	4.00			
3	(3) Grading	7 205	7 205	2.08	5	5	2.46
4	(5) Tunnels and subways	1 495	1 695	0.57			
5	(6) Bridges, trestles, and culverts	98 193	100 269	1.28	3 264	2 437	3.79
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	2 457	2 642	2.00	27	26	2.67
8	(16) Station and office buildings	35 257	31 220	2.22	2 508	1 712	2.88
9	(17) Roadway buildings	1 747	1 791	2.78	12	6	5.33
10	(18) Water stations	275	311	2.00	6	4	2.50
11	(19) Fuel stations	2 505	3 689	2.97	5	5	3.60
12	(20) Shops and enginehouses	35 320	38 898	2.00	1 022	468	1.75
13	(21) Grain elevators						
14	(22) Storage warehouses	322	370	2.86			
15	(23) Wharves and docks	1 329	1 384	2.22			
16	(24) Coal and ore wharves	767	707	2.00			
17	(25) TOFC/COFC terminals	2 443	2 493	2.38	9	1	2.45
18	(26) Communications systems	17 588	18 069	2.37	174	120	3.45
19	(27) Signals and interlockers	21 989	22 135	2.77	897	891	3.46
20	(29) Power plants	314	245	2.17			
21	(31) Power transmission systems	5 413	5 581	2.38	504	503	3.29
22	(35) Miscellaneous structures	135	135	2.38	2	2	3.00
23	(37) Roadway machines	14 317	16 095	4.22	12	12	5.75
24	(39) Public improvements—Construction	11 711	11 691	3.27	91	91	5.48
25	(44) Shop machinery	15 849	16 134	3.17	42	13	2.75
26	(45) Power plant machinery	1 375	1 430	2.88			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	285 610	291 540	2.10	8 721	6 437	2.82
	EQUIPMENT						
30	(52) Locomotives *	155 520	158 975	4.71			
31	(53) Freight-train cars *	442 927	424 937	3.26			
32	(54) Passenger-train cars *	1 280	1 280	3.88			
33	(55) Highway revenue equipment *	8 998	8 991	10.67			
34	(56) Floating equipment						
35	(57) Work equipment *	10 735	10 398	4.09			
36	(58) Miscellaneous equipment *	1 731	1 598	12.49			
37	Total equipment	621 191	606 179	3.75			
38	GRAND TOTAL	906 801	897 719	xx xx	8 721	6 437	xx xx

*See Note on Page 40

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211B-1 DEPRECIATION BASE AND RATES-IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Show in column (b) for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in column (c) show the depreciation base used in computing the depreciation charges for the month of December; in column (d) show the composite rates used in computing the depreciation charges for the month of December, and on lines 28 and 36 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. This schedule should include only improvements to leased property charged to account 732, Improvements to Leased Property. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the

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

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

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

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

Line No.	(Dollars in thousands) Account (a)	Depreciation base		Annual composite rate (percent) (d)
		At beginning of year (b)	At close of year (c)	
		\$	\$	%
	ROAD			
1	(1) Engineering	6	6	2.09
2	(2-1/2) Other right-of-way expenditures			4.10
3	(3) Grading	1	1	2.65
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts	161	161	2.45
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs	11	11	4.85
8	(16) Station and office buildings	5	5	1.85
9	(17) Roadway buildings	3	3	1.90
10	(18) Water stations	1	1	2.20
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communications systems	1	1	2.30
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction	2	2	3.50
25	(44) Shop machinery			
26	(45) Power plant machinery			
27	All other road accounts			
28	Amortization (other than defense projects)			
29	Total road	191	191	2.56
	EQUIPMENT			
30	(52) Locomotives	693	798	6.67
31	(53) Freight-train cars	431	450	6.67
32	(54) Passenger-train cars	165	165	4.00
33	(55) Highway revenue equipment			
34	(56) Floating equipment			
35	(57) Work equipment			
36	(58) Miscellaneous equipment			
37	Total equipment	1 289	1 413	6.36
38	GRAND TOTAL	1 480	1 604	XXXX

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

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

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

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

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

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

Line No.	(Dollars in thousands)		DEPRECIATION BASE		Annual composite rate (percent) (d)
	Account (a)	Beginning of year (b)	Close of year (c)		
	ROAD	\$	\$		
1	(1) Engineering	20	20	2.51	
2	(2-1/2) Other right-of-way expenditures				
3	(3) Grading				
4	(5) Tunnels and subways				
5	(6) Bridges, trestles, and culverts	436	436	1.00	
6	(7) Elevated structures				
7	(13) Fences, snowsheds, and signs	8	8	4.85	
8	(16) Station and office buildings	39	39	2.05	
9	(17) Roadway buildings				
10	(18) Water stations				
11	(19) Fuel stations				
12	(20) Shops and enginehouses				
13	(21) Grain elevators				
14	(22) Storage warehouses				
15	(23) Wharves and docks				
16	(24) Coal and ore wharves				
17	(25) TOFC/COFC terminals				
18	(26) Communication systems	70	70	2.75	
19	(27) Signals and interlockers	120	120	3.25	
20	(29) Power plants				
21	(31) Power transmission systems	129	129	2.60	
22	(35) Miscellaneous structures				
23	(37) Roadway machines				
24	(39) Public improvements—Construction	2	2	5.10	
25	(44) Shop machinery				
26	(45) Power-plant machinery				
27	All other road accounts				
28	Total road	824	824	1.86	
	EQUIPMENT				
29	(52) Locomotives				
30	(53) Freight-train cars				
31	(54) Passenger-train cars				
32	(55) Highway revenue equipment	N			
33	(56) Floating equipment	O			
34	(57) Work equipment		N		
35	(58) Miscellaneous equipment		E		
36	Total equipment				
37	GRAND TOTAL	824	824	x x x x	

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
		\$	\$	\$	\$	\$	\$
	ROAD						
1	(1) Engineering	1 944	79		132		1 891
2	(2-1/2) Other right-of-way expenditures	90	8				98
3	(3) Grading	4 131	150				4 281
4	(5) Tunnels and subways	783	10				793
5	(6) Bridges, trestles, and culverts	44 269	1 268		560		44 977
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	2 465	52		1		2 516
8	(16) Station and office buildings	11 102	804		4 856	(b) 1 834	5 216
9	(17) Roadway buildings	835	50		456		429
10	(18) Water stations	313	6		6		313
11	(19) Fuel stations	682	89		87		684
12	(20) Shops and enginehouses	4 852	741		193		5 400
13	(21) Grain elevators						
14	(22) Storage warehouses	515	10		(22)		547
15	(23) Wharves and docks	2 725	30				2 755
16	(24) Coal and ore wharves	160	14				174
17	(25) TOFC/COFC terminals	189	60				249
18	(26) Communication systems	5 438	426		41		5 823
19	(27) Signals and interlockers	9 738	640		271		10 107
20	(29) Power plants	(200)	6				(194)
21	(31) Power-transmission systems	3 881	147		57		3 971
22	(35) Miscellaneous structures	93	3				96
23	(37) Roadway machines	6 496	616		83		7 029
24	(39) Public improvements—Construction	9 411	388		23		9 776
25	(44) Shop machinery*	2 885	507		173		3 219
26	(45) Power-plant machinery*	(525)	40		69		(554)
27	All other road accounts	682				(b) 621	61
28	Amortization (other than defense projects)						
29	Total road	112 954	6 144		6 986	2 455	109 657
	EQUIPMENT						
30	(52) Locomotives	53 619	5 770		72	(a) 42	59 275
31	(53) Freight-train cars	142 630	13 512		15 909	(a) 512	139 721
32	(54) Passenger-train cars	1 196	132			(b) 1 328	
33	(55) Highway revenue equipment	949	959		5		1 903
34	(56) Floating equipment						
35	(57) Work equipment	5 256	386		194		5 448
36	(58) Miscellaneous equipment	837	185		113		909
37	Total equipment	204 487	20 944		16 293	1 882	207 256
38	GRAND TOTAL	317 441	27 088		23 279	4 337	316 913

*Chargeable to account 305

(a) Adjustment to correct C&G sale

(b) Adjustment to clear Amtrak Reserve

124100

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ILLINOIS CENTRAL GULF R.R. CO.

211E. ACCRUED LIABILITY--LEASED PROPERTY

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued liability--Leased property," during the year relating to road and equipment leased from others.

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNT During the Year		DEBITS TO ACCOUNT During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	1 489	93		20		1 562
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	5					5
8	(16) Station and office buildings	245	5		3		247
9	(17) Roadway buildings	7					7
10	(18) Water stations	2					2
11	(19) Fuel stations	2	1				3
12	(20) Shops and enginehouses	54	19				73
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	2					2
18	(26) Communication systems	54	2				56
19	(27) Signals and interlockers	82	3				85
20	(29) Power plants						
21	(31) Power-transmission systems	1					1
22	(35) Miscellaneous structures						
23	(37) Roadway machines	12					12
24	(39) Public improvements--Construction						
25	(44) Shop Machinery*	18	1				19
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	1 973	124		23		2 074
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment			NONE			
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	GRAND TOTAL	1 973	124		23		2 074

*Chargeable to account 305

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

1. Give full particulars called for hereunder with respect to credits. 2. If any entries are made for column (d) "Other credits or column (f) and debits to account 733, "Accrued Depreciation; Improvements on "Other debits" state the facts occasioning such entries. A debit balance Leased Property" during the year relating to improvements made to in column (b) or (g) for any primary account should be shown in road and equipment property leased from others, the depreciation parenthesis or designated "Dr."

3. Any inconsistency between the credits to the reserve as shown in charges for which are includible in operating expenses of the 3. Any inconsistency between the credits to the reserve as shown in respondent. This schedule should only include entries for depreciation column (c) and the charges to operating expenses should be fully of road and equipment property includible in account 732, explained.

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD						
		\$ 2	\$	\$	\$	\$	\$ 2
1	(1) Engineering						
2	(2-1/2) Other right-of-way expenditures	1					1
3	(3) Grading						
4	(5) Tunnels and subways	62	4				66
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structure	23	1				24
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings	2					2
9	(17) Roadway buildings	2					2
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction	1					1
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	93	5				98
	EQUIPMENT						
29	(52) Locomotives	181	50				231
30	(53) Freight-train cars	48	29		5		72
31	(54) Passenger-train cars	24	7				31
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment				5		334
36	Total equipment	253	86		5		334
37	GRAND TOTAL	346	91		5		432

*Chargeable to account 305

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

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 500.

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)

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

(Dollars in thousands)

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

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

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

2. Show in columns (f) to (i) the balance at the close of the year and all credits and debits during the year in reserve account No. 736, "Accrued amortization of defense projects—Road and Equipment".

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 22. If reported by projects, each project should be briefly described, stating kind, location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1	Bridge: Grenada, Miss.								
2	Date 7-27-43 Amended								
3	4-8-46 No. WD-N-22254				126				126
4									
5	Interlocker: Chgo, Ill.								
6	Weldon Yd. Date 1-4-44								
7	No. WD-N-27292				174				174
8									
9	85,740 ft. Trk. Harahan, La.								
10	Mays Yd. Date 10-23-43								
11	Amended 4-9-46								
12	No. WD-N-11500				480				480
13									
14	40,828 ft. Trk. Harahan, La.								
15	Mays Yd. Date 2-10-44								
16	No. WD-N-28923				250				250
17									
18	Minor items, 78 in								
19	number each less than								
20	\$100,000								
21	TOTAL ROAD				1 087				1 087
					2 117				2 117
	EQUIPMENT:								
22	(52) Locomotives		70		262		70		262
23	(53) Freight-train cars		102		312		102		312
24	(54) Passenger-train cars								
25	(55) Highway revenue equipment								
26	(56) Floating equipment								
27	(57) Work equipment								
28	(58) Miscellaneous equipment								
29	TOTAL EQUIPMENT		172		574		172		574
30	GRAND TOTAL		172		2 691		172		2 691

NOTES AND REMARKS

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

2. In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment, adopted by the Association of American Railroads; and should include physical characteristics requested by Schedule 417: locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit; such as Multiple purpose diesel locomotive A units (B-B), 2500 HP; and cars should be identified as to

special construction or service characteristics such as Aluminum covered hopper cars, LO: Steel boxcars—special service, XAP, etc.; for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 74-84 and type of construction.

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

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

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

6. All unequipped box cars acquired in whole or in part with incentive per diem funds should be reported on separate lines and appropriately identified by footnote or sub-heading.

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	Steel Caboose Cars, NE,N100	50	1 300	1 997	P
2	Steel Gondola Cars, Special Service GBS, E330	100	3 400	3 273	P
3	Steel Wood Chip Hopper Cars, Special Serv.HTS,K240	150	4 875	5 421	P
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
	TOTAL	300	x x x x	10 691	x x x x

REBUILT UNITS

1	Diesel Road Locomotives,"A"-Unit,GP-8,1600 H.P.	5	584	1 467	P
2	Diesel Road Locomotives,"A"-Unit,GP-10,1850,H.P.	8	1 007	2 346	P
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
	TOTAL	13	x x x x	3 813	x x x x
	GRAND TOTAL	313	x x x x	14 504	x x x x

21IN-1 INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE (SEE INSTRUCTION 2)

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

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 509. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

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

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

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

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

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

(Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Illinois Central Gulf Railroad Company	8,691.10	\$ 1 374 849	\$ 322 143
2	P	Blue Island Railroad Company	4.28	1 223	472
3	P	The South Chicago Railroad Company	4.93	2 522	1 101
4					
5		Total	8,700.31	1 378 594	323 716
6					
7	L	New Orleans Great Northern Railway Co.	225.03	14 160	-
8					
9		ADD-LEASED FROM OTHERS			
10					
11	O	Louisville & Nashville Railroad Company			
12		Princeton to Gracey, Kentucky	20.68	329	
13	O	Burlington Northern-West Frankfort, Ill.		1	
14	O	West Kentucky Coal Co.-Madisonville, Ky.		47	
15	O	Kensington & Eastern Railroad Company	6.20	2 121	385
16	O	Vicksburg Bridge Commission of Warren			
17		County, Miss.-Bridge-Vicksburg, Miss. to			
18		Delta Point, La.	3.00	3 481	
19	O	Terminal Railroad Association of St. Louis		409	
20	O	St. Louis & San Francisco Railway Company		33	
21	O	Seaboard Coast Line Railroad Company		12	
22	O	Southern Railway System (Mobile and			
23		Birmingham Railway Company)		4	
24					
25		Total-Leased From Others	29.88	6 437	385
26					
27		DEDUCT-LEASED TO OTHERS			
28					
29	O	Chicago & Northwestern Ry. Co.-Madison, Ill.		9	
30	O	Chicago & Northwestern Ry. Co.-Dubuque, Ia.		20	
31	O	Penn Central Right-of-Way, Decatur, Ill.		-	
32	O	Kensington & Eastern RR Co.-Leased to			
33		Chicago South Shore & South Bend RR	5.10	1 646	385
34	O	Norfolk & Western RR - Chicago, Ill.		43	22
35	O	Terminal Railroad Association of St. Louis			
36		East St. Louis, Illinois		79	
37					
38		Total-Leased To Others	5.10	1 797	407
39		TOTAL ♦	8,950.12	1 397 394	323 694

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 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 50. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 53 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 carrier is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 48.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

5. Report dollars in thousands.

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 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 50. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 53 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 carrier is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 48.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

5. Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	22 179	374	177	159
2	(2) Land for transportation purposes	33 946	582	143	373
3	(2 1/2) Other right-of-way expenditures	365	13		
4	(3) Grading	119 470	1 838	65	248
5	(5) Tunnels and subways	3 838			33
6	(6) Bridges, trestles, and culverts	106 647	3 350	2	2 270
7	(7) Elevated structures				
8	(8) Ties	38 733	576	61	123
9	(9) Rails	74 242	1 585	62	55
10	(10) Other track material	54 834	693	65	79
11	(11) Ballast	46 954	451	47	56
12	(12) Track laying and surfacing	41 501	628	66	137
13	(13) Fences, snowsheds, and signs	2 668	18	9	(25)
14	(16) Station and office buildings	37 804	228	1 584	(28)
15	(17) Roadway buildings	1 890	9	3	3
16	(18) Water stations	353	6		1
17	(19) Fuel stations	4 857	5		1
18	(20) Shops and enginehouses	52 272	1 069		55
19	(21) Grain elevators				
20	(22) Storage warehouses	287			
21	(23) Wharves and docks	331			
22	(24) Coal and ore wharves	707			
23	(25) TOFC/COFC terminals	2 690	9		
24	(26) Communication systems	24 415	126	49	69
25	(27) Signals and interlockers	25 735	105	792	108
26	(29) Power plants	178			
27	(31) Power-transmission systems	6 094	1	503	28
28	(35) Miscellaneous structures	108		2	
29	(37) Roadway machines	18 220	12		
30	(38) Roadway small tools	356	4		(172)
31	(39) Public improvements—Construction	17 017	452	115	17
32	(43) Other expenditures—Road	16	6		
33	(44) Shop machinery	16 494	42		
34	(45) Power-plant machinery	1 794			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	756 995	12 182	3 745	3 590
38	(52) Locomotives	159 545			
39	(53) Freight-train cars	429 420			
40	(54) Passenger-train cars	1 444			
41	(55) Highway revenue equipment	8 991			
42	(56) Floating equipment				
43	(57) Work equipment	10 374			
44	(58) Miscellaneous equipment	1 597			
45	Total expenditures for equipment	611 371			
46	(71) Organization expenses	41			135
47	(76) Interest during construction	4 994	286		745
48	(77) Other expenditures—General	874	111		29
49	Total general expenditures	5 909	397		909
50	Total	1 374 275	12 579	3 745	4 499
51	(80) Other elements of investment		1 581		141
52	(90) Construction work in progress	574			
53	Grand Total	1 374 849	14 160	3 745	4 640

Schedule 212A.—RENTAL EXPENSE OF LESSEE

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

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

Line No.	Type of lease (a)	1976 (b)	1975 (c)
	Financing leases	\$	\$
1	Minimum rentals	22 133	12 143
2	Contingent rentals	-	-
3	Sublease rentals	(-)	(-)
4	Total financing leases	22 133	12 143
	Other leases		
5	Minimum rentals	9 256	4 729
6	Contingent rentals	-	-
7	Sublease rentals	(-)	(-)
8	Total other leases	9 256	4 729
9	Total rental expense of lessee	31 389*	16 872*

NOTE: As used in schedules 212A through 212E, a "financing lease" is defined as a lease which, during the noncancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fair market value (which would normally be represented by his investment) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

Note:

*Includes \$1718 in 1976, and \$413 in 1975, attributable to Tie Lease Agreements (See Note on Page 55).

Schedule 212B.—MINIMUM RENTAL COMMITMENTS

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

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

Line No.	Year ended (a)	A			B	
		Financing leases (b)	Other Leases (c)	Total (d)	Sublease rentals*	
					Financing leases (e)	Other leases (f)
1	1977	24 937	2 904	27 841	N/A	N/A
2	1978	24 026	2 886	26 912		
3	1979	23 865	2 327	26 192		
4	1980	23 732	1 980	25 712		
5	1981	23 619	1 944	25 563		
6	1982-1986	94 592	3 564	98 156		
7	1987-1991	29 243	-	29 243		
8	1992-1996	4 471	-	4 471		
9	1997 +	-	-	-		
		248 485*	15 605	264 090*		

* The rental commitments reported in Part A of this schedule have been reduced by these amounts.

*Includes \$29 594 for commitments under tie lease agreements.
(See Note on Page 55)

Schedule 212C.—LESSEE DISCLOSURE

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

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

Line
No.

(a) N/A

(b) Many Lease Agreements Contain Purchase Options For A Purchase Price Equal To Fair Market Value of "Units" At End of Original Term. Renewal Option Provisions Call for A Rental Rate at The Fair Market Rental Rate For "Units" At End of Original Term.

(c) See Schedule 234

(d) N/A

(e) N/A

Schedule 212D.—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 212E, Income impact—Lessee) is three percent or more of the average net income for the most recent three years.

Show all noncapitalized financing leases, the present value of the minimum lease commitments in the aggregate and by major categories of properties. Present values shall be computed by discounting net lease payments (after subtracting, if practicable, estimated, or actual amounts, if any, applicable to taxes, insurance, maintenance and other operating expenses) at the interest rate implicit in the terms of each lease at the time of entering into the lease.

Show either the weighted average interest rate (based on present value) and range of rates or specific interest rates for all lease commitments.

Line No.	Asset category (a)	Present value		Range		Weighted average	
		1976 (b)	1975 (c)	1976 (d)	1975 (e)	1976 (f)	1975 (g)
		\$	\$	%	%	%	%
1	Structures						
2	Revenue equipment	138 563	132 474	4-12	4-11	7	7
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify):						
6	Tie Leases	15 435	4 847	11-12	11	11	11
7	Misc. Roadway Machinery	3 821	2 427	9-12	9-12	10	10
8							
9							
10	Total	157 819	139 748	4-12	4-11	7	7

Schedule 212E.--INCOME IMPACT--LESSEE

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

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

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

Line No.	Item (a)	1976 (b)	1975 (c)
		\$	\$
1	Amortization of lease rights	13 633	8 484
2	Interest	10 401	4 810
3	Rent expense	(22 133)	(12 143)
4	Income tax expense		(776)
5	Impact (reduction) on net income	(1 901)	(375)

NOTES AND REMARKS

CORRECTION

**The preceding document has been re-
photographed to assure legibility and its
image appears immediately hereafter.**



NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY

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

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

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

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

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

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	Miscellaneous Physical Property		\$ 142	\$ 930	\$ 7 099
2	Air Rights, Chicago, Illinois		(647)		6 739
3	Material Leased				131
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	(505)	930	13 969

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

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

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	
\$ 89	\$	\$ 160	\$ (71)	\$ 29	\$	\$ 172	\$ 2 493	1.23%	1
									2
56			56						3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
									21
145		160	(15)	29		172	2 493	XXXXX	22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be com-

bined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	741	Bills for Collection - Deferred	2 138
2		Side Track Refunds in Suspense	949
3		Uncollected Charges Under Investigation	6 138
4		Other Items, Each Less Than \$250,000	512
5			9 737
6			
7	743	Paducah Working Stock	1 407
8		Direct Charges in Suspense	331
9		Foreign Roads Traffic Claims - Loss & Damage - Suspense	539
10		" " " " - Overcharge	629
11		F.I.T. Claims	8 070
12		Discrepancy - International Recd.	400
13		Open Acct. - Director Freight Claim Services	258
14		Prepaid Expense - Chgo., South Subn. Mass Transit District	11 166
15		Other Items, Each Less Than \$250,000	158
16			22 958
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
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45			

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

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

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

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

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

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

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

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

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

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

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

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

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (a₂) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 59 give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

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

Particulars concerning the reacquirement of securities that were actually outstanding should be reported on pages 58 and 59 columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

Show dollars in thousands.

NOTES AND REMARKS

In 1975 the ICG began leasing ties, which were accounted for as operating leases for both G.A.A.P. and I.C.C. purposes. In 1976 the I.C.C. has required that the tie leases be treated as capital leases for their accounting purposes. The effect of this transaction is to decrease Net Income by \$6,822,000 for 1976 and to decrease Retained Income for prior years by \$3,704,000. The present value of the remaining lease obligation at 12/31/76 is recorded in Account 765 Miscellaneous Obligations.

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund	SUBJECT TO LIEN		First lien	Junior to first lien
									First lien	Junior to first lien		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Account 765-Funded Debt Unmatured											
1	(1) Mortgage Bonds (a)											
2	With Fixed Interest											
3	ICRR Cons. (First Mtge)											
4	3-3/4s of 1979: Ser. A	11-1-49	11-1-79	3-3/4	5&11-1	No	Yes	Yes	(			)
5	3-3/4s of 1979: Ser. B	11-1-49	11-1-79	3-3/4	5&11-1	"	"	"	(			)
6	3-3/4s of 1984: Ser. F	11-1-54	1-1-84	3-3/4	1&7-1	"	"	"	(Yes	Yes	6046	2521)
7	3-1/4s of 1980: Ser. G	8-1-54	8-1-80	3-1/4	2&8-1	"	"	"	(			)
8	3-3/8s of 1989: Ser. H	9-15-54	9-15-89	3-3/8	3&9-15	"	"	"	(			)
9	11-1/4s of 1999: Ser. I	10-15-74	10-15-99	11-1/4	4&10-15	"	"	"	(			)
10	Southern Railway Co.											
11	In Miss. First Mtge.	10-20-84	7-1-95	5	1&7-1	"	"	"	Yes	No	10	
12	GM&O RR 1st & Refunds											
13	Mtge 3-3/8s Ser. G Bds	5-1-55	5-1-80	3-3/8	5&11-1	"	"	"	"	"	2135	157
14	KCSTL&C RR 1st Mtge											
15	4-1/2% Bonds	5-31-47	5-31-2022	4-1/2	5-31&11-30	"	No	"	"	"	157	
16	Total 1-(a)											
17												
18	(1) Mortgage Bonds (b)											
19	With Contingent Int.											
20	GM&O RR Gen. Mortgage											
21	5% Income Bds, Ser. A	7-1-40	7-1-2015	5	4/1	No	Yes	Yes	No	Yes		2292
22	4% Income Bds, Ser. B	1-1-45	1-1-2044	4	4/1	"	"	"	"	"		2292
23	Total 1-(b)											
24	Total Mortgage Bonds											
25												
26	(3) Unsecured Bonds											
27	(a) With Fixed Int.											
28	Pollution Bonds	7-1-74	6-1-99	8-3/4	5&11-1	No	Yes	Yes	No	No		
29	25 Yr. Sinking Fund											
30	Debentures of 1980	1-1-55	1-1-80	3-1/2	1&7-1	"	"	"	"	"		
31	(b) With Contgt. Int.											
32	GM&O RR Co. Income											
33	Debentures Ser. A	12-1-57	12-1-2056	5	6&12-1	"	"	"	"	"		
34	Total 3											
35	Total Groups 1 and 3											
36												
37	(5) Miscellaneous											
38	Tie Leases (See Note on Page 55)											
39	Crocker McAlister	5-8-75	7-1-85	N/A	Mon-1	No	No	No	Yes	No		
40	Lease Financing Corp	6-30-75	7-1-85	"	1,4,7,10-1	"	"	"	"	"		
41	Lease Financing Corp	6-30-75	4-1-86	"	"	"	"	"	"	"		
42	Cont. IL Leasing Corp	8-15-75	7-15-86	"	1,4,7,10,15	"	"	"	"	"		
43	Equilease	11-1-75	7-1-86	"	1,7-1	No	No	No	Yes	No		
44	CI Trans. LSG	6-17-76	6-30-86	"	3,6,9,12-30	"	"	"	"	"		
45	1st Maryland	7-1-76	8-1-86	"	Mon-1	"	"	"	"	"		
46	Equico Lessors	5-15-76	6-1-86	"	"	"	"	"	"	"		
47	Trans Union LSG	9-30-76	9-30-86	"	3,6,9,12-30	"	"	"	"	"		
48	1st Tennessee	10-20-76	10-20-86	"	1,4,7,10-20	"	"	"	"	"		
49	1st Maryland	10-14-76	10-14-86	"	1,4,7,10-14	"	"	"	"	"		
50	Total Tie Leases (5)											
51	TOTAL FUNDED DEBT UNMATURED											
									xxx	xxx	xxx	xxx

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218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
3 972			3 972	2 286	1 061	625			3
5 519			5 519	396	3 875	1 248			4
15 000			15 000	880	3 872	10 248			5
25 000			25 000	7 878	5 687	11 435			6
60 000			60 000	5 726	32 005	22 269			7
25 000			25 000	-	-	25 000			8
									9
200			200	200	-	-			10
									11
26 618			26 618	S 11 524	844	14 250			12
									13
2 094			2 094	S 605	5	1 484			14
163 403			163 403	29 495	47 349	86 559			15
									16
									17
									18
									19
6 026			6 026	S 7	1 998	4 021			20
22 675			22 675	S 12	3 687	18 976			21
28 701			28 701	19	5 685	22 997			22
192 104			192 104	29 514	53 034	109 556	(1)		23
									24
									25
									26
9 505			9 505	-	-	9 505			27
									28
18 000			18 000	15 200	2 243	557			29
									30
									31
18 862			18 862	832	9 011	9 019			32
46 367			46 367	16 032	11 254	19 081	(3)		33
238 471			238 471	45 546	64 288	128 637			34
									35
									36
									37
									38
4 010			4 010	357	-	3 653			39
1 018			1 018	104	-	914			40
1 482			1 482	18		1 464			41
1 500			1 500	34	-	1 466			42
2 498			2 498	42	-	2 456			43
1 249			1 249	30	-	1 219			44
999			999	28	-	971			45
1 498			1 498	46	-	1 452			46
999			999	9	-	990			47
229			229	1	-	228			48
625			625	3	-	622			49
16 107			16 107	672	-	15 435	(5)		50
254 578			254 578	46 218	64 288	144 072			51

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation		Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
					Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund (g)	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)		(b)	(c)	(d)	(e)							
	Account No. 766												
1	Equipment Obligations												
2	(4) Equip. Obligations												
3	(a) Equip. Securities												
4	Miss. Cent. Pur. Agrmt.	3-21-76	S11-1-81	6	5&11-1	No	No	No	Yes	No	None	None	
5	Secured Loan 1st Natl												
6	Bank-Chgo	2-15-72	S1-1-82	Prm&1/2	1&7-1	No	Yes	No	Yes	No	None	None	
7													
8	IC Equip. Trust	52 3-1-61	S3-1-76	4	3&9-1	No	No	No	Yes	No	None	None	
9	" " "	53 2-1-65	S2-1-80	4-1/8	2&8-1								
10	" " "	54 2-1-66	S2-1-81	4-5/8	2&8-1	(Answer Same As Line 8							
11	" " "	55 4-1-66	S4-1-81	5-1/4	4&10-1	To Line 48)							
12	" " "	56 9-1-66	S9-1-81	5-5/8	3&9-1								
13	" " "	57 2-1-67	S2-1-82	5-1/4	2&8-1								
14	" " "	58 6-1-67	S6-1-82	5-1/2	6&12-1								
15	" " "	59 5-1-69	S5-1-79	7-3/8	5&11-1								
16	" " "	60 8-1-69	S8-1-84	7-3/4	2&8-1								
17	" " "	61 10-1-69	S10-1-79	8	4&10-1								
18	" " "	62 2-15-70	S2-15-80	8-1/2	2&8-15								
19	" " "	63 11-1-71	S11-1-85	7	5&11-1								
20	" " "	64 4-15-72	S4-15-85	7	4&10-15								
21	" " "	65 6-15-72	S6-15-87	7	6&12-15								
22													
23	GM&O Equip. Trst. Ser. I	9-1-61	S9-1-76	4-3/8	3&9-1								
24	" " " " J	7-15-62	S7-15-77	4-1/8	1&7-15								
25	" " " " K	10-1-62	S10-1-77	4	4&10-1								
26	" " " " L	4-1-63	S4-1-78	4	4&10-1								
27	" " " " M	8-1-63	S8-1-78	4-1/8	2&8-1								
28	" " " " N	3-1-64	S3-1-74	4-1/8	3&9-1								
29	" " " " O	8-1-64	S8-1-79	4-1/8	2&8-1								
30	" " " " P	1-15-65	S1-15-80	4-1/8	1&7-15								
31	" " " " Q	9-1-65	S9-1-80	4-3/8	3&9-1								
32	" " " " R	1-15-66	S1-15-81	4-5/8	1&7-15								
33	" " " " S	4-15-66	S4-15-81	4-7/8	4&10-15								
34	" " " " T	4-15-71	S4-15-86	7-1/8	4&10-15								
35	" " " " U	4-1-72	S4-1-87	7-1/4	4&10-1								
36													
37	ICG Equip. Trust	1 9-15-72	S9-15-86	7-1/4	3&9-15								
38	" " "	2 12-15-72	S12-15-86	7-3/4	6&12-15								
39	" " "	3 2-15-73	S2-15-86	7-3/4	2&8-15								
40	" " "	4 3-1-73	S3-1-83	7-3/4	3&9-1								
41	" " "	5 5-1-73	S5-1-86	8	5&11-1								
42	" " "	6 8-1-73	S8-1-88	8-5/8	2&8-1								
43	" " "	7 11-15-73	S11-15-88	8-3/8	5&11-15								
44	" " "	8 4-15-74	S4-15-89	8-3/4	3&9-15								
45	" " "	9 6-15-74	S6-15-89	9-7/8	6&12-15								
46	" " "	10 7-15-74	S8-15-89	10-3/8	2&8-15								
47	" " "	11 6-1-76	S6-1-91	8-1/2	6&12-1								
48	" " "	12 10-15-76	S10-15-91	8	4&10-15								
49													
50	Total 4(a)												
51													

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218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
									3
495			495	330		132	33		4
									5
8 000			8 000	3 600		3 600	800		6
									7
4 500			4 500	4 500		-	-		8
8 250			8 250	6 325		1 375	550		9
10 800			10 800	7 560		2 520	720		10
6 000			6 000	4 200	25	1 375	400		11
5 400			5 400	3 600		1 440	360		12
11 700			11 700	7 410		3 510	780		13
10 200			10 200	6 460		3 060	680		14
6 000			6 000	4 200		1 200	600		15
6 225			6 225	2 905		2 905	415		16
7 500			7 500	5 250		1 500	750		17
7 000			7 000	4 200		2 100	700		18
10 570			10 570	3 775		6 040	755		19
7 150			7 150	2 200		4 400	550		20
9 525			9 525	2 540		6 350	635		21
									22
3 600			3 600	3 600		-	-		23
3 150			3 150	2 940		-	210		24
4 140			4 140	3 864		-	276		25
2 580			2 580	2 322		86	172		26
3 900			3 900	3 380		260	260		27
1 920			1 920	1 536		256	128		28
2 520			2 520	2 016		336	168		29
5 640			5 640	4 324		940	376		30
1 950			1 950	1 430		390	130		31
6 180			6 180	4 326		1 442	412		32
2 640			2 640	1 760		704	176		33
5 770			5 770	1 920		3 466	384		34
4 215			4 215	1 124		2 810	281		35
									36
9 548			9 548	2 728		6 138	682		37
17 000			17 000	3 181		12 896	923		38
8 463			8 463	1 953		5 859	651		39
15 071			15 071	4 521		9 043	1 507		40
16 000			16 000	3 000		12 000	1 000		41
19 392			19 392	3 879		14 220	1 293		42
7 304			7 304	1 461		5 356	487		43
9 489			9 489	1 265		7 591	633		44
13 163			13 163	1 755		10 530	878		45
15 233			15 233	2 038		12 180	1 015		46
8 250			8 250	-		7 700	550		47
11 775			11 775	-		10 990	785		48
									49
318 208			318 208	129 378	25	166 700	22 105	(u.a.)	50
									51

Continued on Page 57B

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")	APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund		First lien	Junior to first lien
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Account 766 Equipment										
2	Obligations 4(c)										
3											
4	Cond. Sales Agreement										
5											
6	Morgan Guar.-N.Y.	2-15-68	S2-15-83	6-7/8	2&8-15	No	No	No	Yes	No	None
7	" " "	3-15-69	S3-15-84	7-7/8	3&9-15						
8	Irving Trust Co.	9-30-72	S1-15-83	7-3/4	1&7-15				(Answer Same as Line 6 To Line 46)		
9	" " "	9-30-72	S1-15-83	8-1/4	1&7-15						
10	" " "	9-30-72	S1-15-83	9	1&7-15						
11	" " "	9-30-72	S1-15-83	9-1/2	1&7-15						
12	Merchants Natl-Mobile	2-1-63	S2-1-78	4-1/4	2&8-1						
13	1st Natl.-Mobile	5-1-65	S5-1-80	4.4	5&11-1						
14	" " -St. Louis	1-1-67	S1-1-77	Prime	1&7-1						
15	Mercan.Tr.Natl. Assn.	4-1-67	S4-1-77	"	4&10-1						
16	Hibernia Natl.N.O. La	2-15-68	S2-15-78	"	2&8-15						
17	Boatmans Nat.St.Louis	4-15-68	S4-15-78	"	4&10-5						
18											
19	1st Natl.-St. Louis	2-1-69	S2-1-79	"	2&8-1						
20	Natl.Commerce-N.O.La.	7-1-69	S7-1-79	"	1&7-1						
21	1st Natl.-Chicago	8-1-69	S8-1-79	"	2&8-1						
22	" " -St. Louis	2-1-70	S2-1-80	"	2&8-1						
23	" " -Mobile	7-1-70	S7-1-80	"	1&7-1						
24	" " - "	11-1-71	S11-1-81	"	5&11-1						
25	Hibernia Natl.-N.O.La.	1-1-72	S1-1-82	"	1&7-1						
26	First Pac. Bk.-Chgo.	8-31-73	S9-1-83	8-1/4	3&9-1						
27	Morgan Guar.-N.Y.	12-1-73	S1-15-89	8-1/2	1&7-15						
28	" " "	2-1-74	S1-15-82	8-3/4	1&7-15						
29	1st Natl.Birmingham	5-1-74	S4-15-84	8-1/2	4&10-15						
30	Morgan Guar.-N.Y.	9-30-74	S4-15-84	10-7/8	6&12-15						
31	" " "	12-1-74	S12-15-82	11	1&7-15						
32	" " "	3-1-75	S3-1-90	9-3/4	3&9-1						
33	" " "	3-1-75	S3-1-90	10	3&9-1						
34	Phil.Saving Fund.Soc.	4-1-75	S4-1-90	9	4&10-1						
35	" " " "	4-1-75	S4-1-90	9-1/2	4&10-1						
36	Ft.Wayne Natl.Bank	2-1-76	S10-1-82	9-5/8	2&10-1						
37											
38	Total 4(c)										
39											
40	Total Equip. Obligations										
41											
42											
43											
44											
45											
46											
47											
48											
49											
50											
51											
					Grand Total	x x x	x x x	x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
									3
									4
									5
40 000			40 000	29 800		7 600	2 600		6
15 000			15 000	7 000		7 000	1 000		7
4 495			4 495	1 573		2 473	449		8
675			675	236		371	68		9
163			163	57		90	16		10
127			127	44		70	13		11
621			621	538		42	41		12
873			873	669		146	58		13
3 900			3 900	3 705		-	195		14
1 600			1 600	1 520		-	80		15
2 695			2 695	2 291		134	270		16
1 525			1 525	1 296		76	153		17
									18
2 150			2 150	1 613		322	215		19
3 250			3 250	2 275		650	325		20
2 500			2 500	1 750		500	250		21
3 500			3 500	2 275		875	350		22
1 200			1 200	720		360	120		23
900			900	450		360	90		24
1 360			1 360	612		612	136		25
825			825	245		497	83		26
5 396			5 396	720		4 316	360		27
2 126			2 126	532		1 329	265		28
194			194	49		121	24		29
8 150			8 150	1 087		6 520	543		30
6 742			6 742	1 685		4 215	842		31
4 982			4 982	830		3 322	830		32
7 472			7 472	-		7 472	-		33
2 906			2 906	484		1 938	484		34
4 359			4 359	-		4 359	-		35
1 290			1 290	7		1 068	215		36
									37
130 976			130 976	64 063	-	56 838	10 075	(40)	38
									39
449 184			449 184	193 441	25	223 538	32 180		40
									41
									42
									43
									44
									45
									46
									47
									48
									49
									50
703 762			703 762	239 659	64 313	367 610	32 180		51

218. FUNDED DEBT AND OTHER OBLIGATIONS--Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)	(v)	(w)	(x)	(y)	
1	Account 765-Funded Debt Unmatured	\$	\$	\$	\$
2	(1) Mortgage Bonds (a)				
3	With Fixed Interest				
4	ICRR Cons. (First Mtge)				
5	3-3/4s of 1979: Ser. A	22		21	
6	3-3/4s of 1979: Ser. B	48		49	
7	3-3/4s of 1984: Ser. F	384		367	
8	3-1/4s of 1980: Ser. G	373		371	
9	3-3/8s of 1989: Ser. H	779		752	
10	11-1/4s of 1999: Ser. I	2 813		2 813	
11	Southern Railway Co.				
12	In Miss. First Mtge.				
13	GM&O 1st & Refunding				
14	Mtge 3-3/8s Ser. G. Bds.	495		764	
15	KCSTL&C RR 1st Mtge				
16	4-1/2% Bonds	77		125	
17	Total 1-(a)	4 991		5 262	
18	(1) Mortgage Bds. (b)				
19	with Contingent Int.				
20	GM&O RR Gen. Mortgage				
21	5% Income Bds. Ser. A	151		213	
22	4% Income Bds. Ser. B	569		806	
23	Total 1-(b)	720		1 019	
24	Total Mortgage Bonds	5 711		6 281	
25					
26	(3) Unsecured Bonds				
27	(a) With Fixed Int.				
28	Pollution Bonds				
29	25 Yr. Sinking Fund				
30	Debentures of 1980	22		19	
31	(b) With Contingent Int.				
32	GM&O RR Co. Income				
33	Debentures Ser. A	318		503	
34	Total 3	340		522	
35	Total Groups 1 and 3	6 051		6 803	
36					
37	(5) Miscellaneous				
38	Tie Leases (See Note on Page 55)				
39	Crocker McAlister	416		416	
40	Lease Financing Corp.	102		102	
41	Lease Financing Corp.	161		161	
42	Cont. IL Leasing Corp.	93		93	
43	Equilease	165		165	
44	CI Trans LSG	73		73	
45	1st Maryland	34		34	
46	Equico Lessors	104		104	
47	Trans Union LSG	33		33	
48	1st Tennessee	5		5	
49	1st Maryland	14		14	
50	Total Tie Leases (5)	1 200		1 200	
51	Total Funded Debt Unmatured Grand Total	7 251		8 003	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No
Purpose of the issue and authority	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	
						1
						2
						3
				1	1	4
						5
						6
				15	15	7
				1	1	8
						9
						10
						11
						12
				1 180	1 180	13
						14
				254	254	15
				1 451	1 451	16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
				206	206	33
				206	206	34
				1 657	1 657	35
						36
						37
						38
				245	245	39
				62	62	40
See		-	-			
Note	7.00	1 482	1 482	18	18	41
	7.25	1 500	1 500	34	34	42
On	7.25	2 498	2 498	42	42	43
Page	7.20	1 249	1 249	30	30	44
55	7.25	999	999	28	28	45
	6.25	1 498	1 498	46	46	46
	7.00	999	999	9	9	47
	6.78	229	229	1	1	48
	6.78	625	625	3	3	49
		11 079	11 079	518	518	50
Ans 7.27		11 079	11 079	2 175	2 175	51
Grand Total		11 079	11 079			

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(c)	(w)	(x)	(y)
	Account No. 766	\$	\$	\$	\$
1	Equipment Obligations				
2	(4) Equip. Obligations				
3	(a) Equip. Securities				
4	Miss. Cent. Pur. Agrmt.	12		12	
5	Secured Loan 1st Natl.				
6	Bank - Chicago	357		387	
7					
8	IC Equip. Trust 52	1		3	
9	" " " 53	87		96	
10	" " " 54	161		175	
11	" " " 55	104		109	
12	" " " 56	110		116	
13	" " " 57	239		256	
14	" " " 58	231		236	
15	" " " 59	147		155	
16	" " " 60	276		289	
17	" " " 61	225		241	
18	" " " 62	245		269	
19	" " " 63	520		529	
20	" " " 64	358		366	
21	" " " 65	509		517	
22					
23	GM&O Equip. Trust Ser. I	4		8	
24	" " " " J	11		15	
25	" " " " K	17		19	
26	" " " " L	14		15	
27	" " " " M	28		32	
28	" " " " N	17		18	
29	" " " " O	25		28	
30	" " " " P	59		66	
31	" " " " Q	27		28	
32	" " " " R	91		100	
33	" " " " S	45		47	
34	" " " " T	282		288	
35	" " " " U	229		234	
36					
37	ICG Equip. Trust 1	529		545	
38	" " " 2	1 120		1 123	
39	" " " 3	511		530	
40	" " " 4	837		876	
41	" " " 5	1 067		1 080	
42	" " " 6	1 403		1 450	
43	" " " 7	525		530	
44	" " " 8	736		747	
45	" " " 9	1 166		1 170	
46	" " " 10	1 435		1 474	
47	" " " 11	368		310	
48	" " " 12	131		(65)	
49					
50	Total 4(a)	14 259		14 424	
51	Grand Total				

Continued on Page 58B

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
				33	33	
				800	800	
				150	150	
				550	550	
				720	720	
				400	400	
				360	360	
				780	780	
				680	680	
				600	600	
				415	415	
				750	750	
				700	700	
				755	755	
				550	550	
				635	635	
				240	240	
				210	210	
				276	276	
				172	172	
				260	260	
				128	128	
				168	168	
				376	376	
				130	130	
				412	412	
				176	176	
				384	384	
				281	281	
				682	682	
				888	888	
				651	651	
				1 507	1 507	
				1 000	1 000	
				1 293	1 293	
				487	487	
				632	632	
				878	878	
				1 015	1 015	
Note 1 Page 58B 8.50	8 250	8 264	19	-	-	
Note 2 Page 58B 8.00	11 775	11 882	20	-	-	
8.21						
Grand Total	20 025	20 146	39	21 124	21 124	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
1	Account 766 - Equipment	\$	\$	\$	\$
2	Obligations 4(c)				
3	Cond. Sales Agreement				
4					
5	Morgan Guar.-N.Y.	752		791	
6	" " "	646		669	
7	Irving Trust Co.	237		253	
8	" " "	38		40	
9	" " "	10		11	
10	" " "	8		9	
11	Merchants Natl.-Mobile	4		4	
12	1st Natl.-Mobile	10		11	
13	" " -St. Louis	21		21	
14	Merchants Tr. Natl. Assn.	12		15	
15	Hibernia Natl.-N.O. La.	39		46	
16	Boatmans Natl.-St. Louis	23		26	
17					
18	1st Natl.-St. Louis	42		48	
19	Natl. Commerce-N.O. La.	78		127	
20	1st. Natl. - Chicago	63		67	
21	1st Natl. - St. Louis	92		103	
22	1st Natl. - Mobile	36		57	
23	" " " "	36		38	
24	Hibernia Nat. - N.O. La.	59		59	
25	First Pacific Bank - Chicago	52		56	
26	Morgan Guaranty - N.Y.	399		413	
27	" " "	140		151	
28	1st Natl. Birmingham	13		13	
29	Morgan Guaranty - N.Y.	825		827	
30	" " "	645		649	
31	" " "	(233)		43	
32	" " "	1 399		1 150	
33	Phil. Saving Fund Soc.	142		240	
34	" " " "	518		449	
35	Ft. Wayne Natl. Bank	64		34	
36					
37	Total 4 (c)	6 170		6 420	
38					
39	Total Equip. Obligations	20 429		20 844	
40					
41	Amount of interest capitalized as				
42	a result of manufacturing and				
43	construction programs	(2 015)	2 015		
44					
45	Footnotes: Schedule 218				
46	1/Recordation No. 8373 - Purchase of Equipment				
47	2/Recordation No. 8557 - Purchase of Equipment				
48	3/Recordation No. 8310 - Purchase of Equipment				
49					
50					
51	Grand Total	25 665	2 015	28 847	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
				2 600	2 600	5
				1 000	1 000	6
				449	449	7
				67	67	8
				17	17	9
				12	12	10
				41	41	11
				58	58	12
				195	195	13
				160	160	14
				270	270	15
				152	152	16
						17
				216	216	18
				325	325	19
				250	250	20
				350	350	21
				120	120	22
				90	90	23
				68	68	24
				82	82	25
				360	360	26
				266	266	27
				25	25	28
				544	544	29
				842	842	30
				830	830	31
				-	-	32
				484	484	33
				-	-	34
				7	7	35
Note 3 Page 58B 9.625	1 290	1 290	-			36
(4c)	1 290	1 290	-	9 880	9 880	37
						38
	21 315	21 436	39	31 004	31 004	39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total	32 394	32 515	39	33 179	33 179	51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

ered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	Miss. Cent. Purch. Agmt.	50 Freight Cars	\$ 495	\$ -
2	Secured Loan 1st Natl	1564 " "	8 339	339
3	IC Equip. Tr. Ser. 53	1360 " "	11 027	2 777
4	" " " " 54	500 Frt. Cars-40 Dsl.-Elec. Locos.	14 416	3 604
5	" " " " 55	725 Freight Cars	7 989	1 997
6	" " " " 56	600 " "	7 014	1 753
7	" " " " 57	1350 " "	12 938	1 294
8	" " " " 58	1500 " "	13 273	3 073
9	" " " " 59	957 Frt. Cars-5 Dsl.-Elec. Locos.	7 503	1 503
10	" " " " 60	100 " " -23 Dsl.-Elec. Locos.	7 793	1 568
11	" " " " 61	1028 " " 3 " " "	9 378	1 828
12	" " " " 62	1078 Freight Cars	8 751	1 751
13	" " " " 63	107 Frt. Cars-61 Dsl.-Elec. Locos.	13 260	2 690
14	" " " " 64	50 " " 49 " " "	9 498	2 385
15	" " " " 65	655 Freight Cars	11 779	2 356
16	GM&O Equip. Tr. Ser. J	325 " "	3 393	808
17	" " " " K	300 Frt. Cars - 6 Dsl.-Elec. Locos.	5 248	1 065
18	" " " " L	75 " " 10 " " "	1 303	261
19	" " " " M	200 " " 11 " " "	2 770	544
20	" " " " N	12 Diesel-Electric Locomotives	2 400	425
21	" " " " O	40 Frt. Cars-12 Dsl.-Elec. Locos.	3 158	633
22	" " " " P	322 " " 12 " " "	7 013	1 403
23	" " " " Q	12 Diesel-Electric Locomotives	2 437	487
24	" " " " R	318 Frt. Cars-12 Dsl.-Elec. Locos.	7 731	1 551
25	" " " " S	300 Freight Cars	3 308	668
26	" " " " T	300 Frt. Cars - 12 Dsl.-Elec. Locos.	7 216	1 446
27	" " " " U	100 " " 15 " " "	5 269	1 054
28	ICG Equip. Tr. Ser. 1	63 Diesel - Electric Locomotives	12 259	2 710
29	" " " " 2	1484 Freight Cars	17 054	54
30	" " " " 3	731 " "	8 474	11
31	" " " " 4	1551 " "	15 071	-
32	" " " " 5	2028 " "	16 000	-
33	" " " " 6	200 Frt. Cars - 65 Dsl.-Elec. Locos.	19 392	-
34	" " " " 7	518 Freight Cars	7 304	-
35	" " " " 8	100 Frt. Cars - 33 Dsl.-Elec. Locos.	9 489	-
36	" " " " 9	1061 Freight Cars	13 163	-
37	" " " " 10	350 Frt. Cars - 24 Dsl.-Elec. Locos.	15 225	-
38	" " " " 11	100 " " - 24 " " "	10 313	2 063
39	" " " " 12	150 " " - 30 " " "	14 719	2 944
40				
41				
42				
43		Continued on Page 60A		
44				
45				
46				
47				
48				
49				
50				

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

ered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered <u>"Continued From Page 60"</u>	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	C.S.A. 2-15-68	2743 Frt. Cars-16 Dsl.-Elect. Locos.	\$ 40 069	\$ 69
2	" 3-15-69	1200 Freight Cars	15 000	-
3	" 9-30-72	Auto. Rev. Col. Sys. - Components	5460 5 170	-
4	" 2- 1-63	4 Diesel - Electric Locomotives	775	155
5	" 5- 1-65	60 Freight Cars	873	-
6	" 1- 1-67	500 " "	7 255	3 355
7	" 4- 1-67	150 " "	2 104	504
8	" 2-15-68	221 " "	3 351	656
9	" 4-15-68	130 " "	1 915	390
10	" 2- 1-69	200 " "	2 706	556
11	" 7- 1-69	300 " "	4 287	1 037
12	" 8- 1-69	20 Diesel - Electric Locomotives	3 890	1 309
13	" 2- 1-70	300 Freight Cars	4 323	823
14	" 7- 1-70	100 " "	1 518	316
15	" 11- 1-71	100 " "	1 130	230
16	" 1- 1-72	150 " "	1 717	357
17	" 8-31-73	Telephone Switchboard Equipment	825	-
18	" 12- 1-73	300 Freight Cars	5 396	-
19	" 2- 1-74	300 Piggyback Trailers	2 126	-
20	" 5- 1-74	25 Furniture Van Trailers	195	-
21	" 9-30-74	385 Freight Cars	8 150	-
22	" 12- 1-74	925 Piggyback Trailers	6 742	-
23	" 3- 1-75	40 Diesel - Electric Locomotives	12 454	-
24	" 4- 1-75	200 Freight Cars	7 265	-
25	" 2- 1-76	5 Roadway Machines	new 1 290	-
26				
27				
28				
29		130,976 (40)	140,816	9,840
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				

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220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1	GM&O RR Gen. Mtge. Bonds Series "A"	\$ 4 021	5	\$ 201	\$ 151
2	" " " " " "B"	18 976	4	759	569
3	" Inc. Debentures " "A"	9 019	5	461	318
4					
5					
6					
7					
8					
9					
10					

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period or percentage for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$ 50	\$ 50	\$ 0	\$ 213	\$ 213	3 Years	\$ 151
2	190	190	0	806	806	"	569
3	143	143	280	223	503	"	38
4							
5							
6							
7							
8							
9							
10							

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769. "Amounts payable to affiliated companies." in the Uniform System of Accounts for Railroad Companies. If any such amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and

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

(Dollars in thousands)

Line No	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1	Paducah & Ill. R.R. Co.					
2	Depreciation	None	601	601	-	-
3						
4	IC Industries	Prime	-	7 000	-	-
5						
6						
7						
8						
9						
10	TOTAL		601	7 601	-	-

NOTES AND REMARKS

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show (1) all items (or the aggregate of a class of items of like description) amounting to \$250,000, or more; however, if the carrier has no items amounting to \$250,000, or more, show the three largest individual items of \$100,000, or more.

Show (2) each other item or class of items of like description amounting to less than \$250,000, or \$100,000, as applicable, combined into a single entry designated "other items, each less than \$250,000, or \$100,000, as applicable." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Report dollars in thousands.

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	751	None	
2			16 427
3	759	Accrued Vacation Pay Earned	11 732
4		" Wages Payable	7 927
5		Expenses Accrued Not Paid	3 2
6		Long-Term Leases Accrued	10 000
7		Casualty Claims Payable - 1 Year	2 443
8		Freight and Overcharge Relief Claims Payable - 1 Year	846
9		" Corrections Payable - 1 Year	3 474
10		Loss and Damaged Freight Payable - 1 Year	650
11		Freight Correction Payable - PFE - 1 Year	500
12		NRPC Reserve - Severance and Protection - 1 Year	1 274
13		Merger " - Due in 1 Year	15 311
14		Accrued Payables - Car Hire	575
15		Other Items, Each Less Than \$250,000	74 419
16			
17			860
18	763	Amtrak Credits In Suspense	2 754
19		Freight Prepaid	282
20		Deferred Contract Payments	(462)
21		Funded Debt Matured Unpaid	10 000
22		Condition Sales Agreement - 45 Locomotives	100
23		Other Items, Each Less Than \$250,000	13 534
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
		\$	\$	\$
1	Federal income taxes _____ Total (account 760) _____	-	-	-
2	Railway property State and local taxes (532) _____	808	8 859	9 667
3	Old-age retirement (532) _____	-	3 829	3 829
4	Unemployment insurance (532) _____	-	1 603	1 603
5	Miscellaneous operating property (535) _____	-	-	-
6	Miscellaneous tax accruals (544) _____	-	160	160
7	All other taxes _____	-	-	-
8	Total (account 761) _____	808	14 451	15 259

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784 "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description,

amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	771	None	\$
2			
3			
4			
5	774	Casualty Claims	8 315
6		Freight Overcharges and Relief Claims	1 835
7		Freight Corrections	2 860
8		Loss & Damage - Freight	1 947
9		Amtrak	2 194
10		Merger	1 033
11		Other Items, Each Less Than \$250,000	199
12			18 383
13			
14	782	Contract Payments in Suspense	426
15		Side Track Repayments	1 776
16		Other Items, Each Less Than \$250,000	595
17			2 797
18			
19	784	Bills for Collection in Suspense	841
20		Deferred Profit - Sale and Lease Back	1 035
21		Sale of Astry and Damaged Freight	304
22		Rent Billed In Advance	1 183
23		Open Accounts	(827)
24		Other Items, Each Less Than \$250,000	404
25			2 940
26			
27			
28			
29			
30			
31			
32			
33			
34			
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36			
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39			
40			
41			
42			
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44			
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NOTES AND REMARKS

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229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

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

STOCKS ISSUED DURING YEAR—Concluded				STOCKS REACQUIRED DURING YEAR		Remarks (k)
Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	
1	\$	\$	\$	\$	\$	
2						
3						
4						
5			NONE			
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, includ-

ing names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

NONE

231. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted and in column (b) insert the contra account number to which the

amount stated in column (c), (d) or (e) was charged or credited. (Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year	x x x	\$	\$ 265 778	\$
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	x x x			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x		265 778	

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves	-	192	42 718
4	Incentive per diem funds			
5	Miscellaneous fund reserves			
6	Retained income—Appropriated not specifically invested			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL	-	192	42 718

233 CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 6-6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000, or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

Examples of contingent liabilities are items which may become obliga-

tions as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property.

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
1	In 1971, REA Express filed three court actions against many Class I	\$
2	railroads including the ICG, alleging, among other things, (1) anti-	
3	competitive practices and seeking damages of \$345 million; (2) viola-	
4	tion of the antitrust laws with respect to the incurring of debt and	
5	the issuance of notes by REA Express to the railroads and asking	
6	cancellation of the notes and seeking damages of over \$210 million;	
7	and (3) violation of antitrust laws with respect to insurance trans-	
8	actions and seeking damages of over \$75 million. REA seeks to expand	
9	the second described suit to add claims for over an additional \$71.2	
10	million but the court has not yet ruled on the permissibility of so	
11	expanding the suit. Independent counsel state that, although results	
12	of litigation can never be predicted with certainty, they believe that	
13	under the present state of the law and on the basis of facts now known	
14	to them, the ICG has substantial defenses to all the claims made	
15	in these suits. In the opinion of Management, adverse results, if any,	
16	should have no material effect on the ICG's financial position.	
17		
18	The ICG is a defendant in a case entitled Snow vs. Illinois Central	
19	Gulf Railroad which is on appeal to the Illinois Supreme Court from an	
20	adverse judgement of the Circuit Court of Cook County. This case arises	
21	out of the acquisition of the GM&O which the plaintiff alleges resulted	
22	in a sale of certain "charter property" within the meaning of a private	
23	law of the State of Illinois and removed an exemption from state and	
24	local taxation as to such property afforded the ICG. The lower court	
25	ordered in May, 1976 that, effective August 10, 1972 (the date of the	
26	acquisition), such property was to be assessed with other railroad	
27	property generally. Since such acquisition, the ICG has continued to	
28	pay the charter tax to which it believes its charter property is	
29	subject under the private law. These payments, in the opinion of	
30	management, are greater than or equal to those amounts which could be	
31	assessed pursuant to the order of the lower court. Any possible	
32	additional tax liability of the ICG under the lower court order could	
33	be substantial in the event that the ICG did not receive the credit to	
34	which it believes it would be entitled for the tax payments previously	
35	made. In the opinion of independent counsel, there are substantial	
36	grounds for reversing the decision of the lower court and management	
37	believes that this litigation will not have a materially adverse effect.	
38		
39		
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41		
42		
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46		
47		

234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Term RR Assn of StLouis	Ref&Impr.Mort Bonds, Series C 7/1/19	7 787	Joint
2	BO BN CEI ICG			
3	LN MKT MP NW	Ref.&Impr.Mort Bonds, Series D10/1/85	27 167	Joint
4	RI SLSF SSW SOU			
5				
6	Ill.Term.RR Co.	1st Mortgage 12/1/87	5 468	Joint
7	BO BN CEI CNW			
8	CR ICG NW RI	Basic Annual Rental For Use Of	250	Joint
9	SLSF	McKinley Bridge (City of Venice)		
10				
11	Trailer Train Co.	ICG, With Other Proprietary	9 438	Joint
12	Prin. Prop. Companies	Companies Is Obligated To Advance		
13	Subject to Change	TTXX Under Certain Conditions, Such		
14		Sums As May Be Needed To Pay		
15		Principal & Interest Under Terms		
16		Of Certain Outstanding Obligations		
17				
18				
19	Kansas City Term. Co.	Financing Promissory Notes 12/15/84	22 000	Joint
20	ATSF BN CNW ICG			
21	KCS MILW MKT MP			
22	NW RI SLSF UP			
23				
24	New England Mutual	Lease Agreement Dated 12/19/75	10 382	Sole
25	Life Insurance Co.	By CIW RR, Sublease to ICG RR,		
26	ICG	Guarantor		
27				
28	Belt Ry. Co of Chicago	1st Mortgage, Series A, 8/15/87	25 289	Joint
29	ATSF BN CEI CO			
30	CR GTW ICG LN			
31	NW RI SOO			
32				
33	Interstate Investments	Cost of Construction of Water Main	138	Sole
34	ICG	Vicinity of Randolph St., Chgo, Il.		
35				
36	CIT Corp	Lease Agreement Dated 9/1/70	47 718	Sole
37	ICG			
38				
39	Peterock Corp.	Lease Agreement Dated 12/15/70	6 240	Sole
40	ICG			
41				
42	Chicago & Illinois	Equipment Trust, Series A. Dated	14 693	Sole
43	Western RR	5/1/71		
44	ICG			
45				
46	Mercantile Safe Deposit	Lease Agreement Dated 10/24/75	10 458	Sole
47	and Trust Co.	by CIW RR, Sublease To ICG RR		
48	ICG	Guarantor		
49				
50				

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

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

NONE

235. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in Schedule No. 411, page 94. The separation of accounts 731 and 732 into the various subdivisions shown below should be estimated, if not

actually shown on respondent's books. Enter brief designations of the several proprietary companies at the heads of their respective columns. (Dollars in thousands)

Line No.	Item	The So.Chgo Railroad Co.	Blue Island RR Co.		
	Mileage owned:				
1	Road, State of <u>Illinois</u>	4.93	4.28		
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks	4.92			
5	Passing tracks, cross-overs, and turn-outs	.66	.65		
6	Way switching tracks				
7	Yard switching tracks	1.24	2.08		
	Road and equipment property:	\$	\$	\$	\$
8	Road	2 522	1 223		
9	Equipment				
10	General expenditures				
11	Other property accounts*				
12	Total (account 731)	2 522	1 223		
	Improvements on leased property:				
13	Road				
14	Equipment				
15	General expenditures				
16	Total (account 732)				
17	Depreciation and amortization (accounts 735, 736, and 785)	(1 101)	(472)		
18	Capital stock (account 791)	20	25		
19	Funded debt unmatured (account 765)				
20	Debt in default (account 768)				
21	Amounts payable to affiliated companies (account 769)	1 317	675		
Line No.	Item				
	Mileage owned:				
1	Road, State of _____				
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks				
5	Passing tracks, cross-overs, and turn-outs				
6	Way switching tracks				
7	Yard switching tracks				
	Road and equipment property:	\$	\$	\$	\$
8	Road				
9	Equipment				
10	General expenditures				
11	Other property accounts*				
12	Total (account 731)				
	Improvements on leased property:				
13	Road				
14	Equipment				
15	General expenditures				
16	Total (account 732)				
17	Depreciation and amortization (accounts 735, 736, and 785)				
18	Capital stock (account 791)				
19	Funded debt unmatured (account 765)				
20	Debt in default (account 768)				
21	Amounts payable to affiliated companies (account 769)				

*Includes account Nos. 80, "Other elements of investment," and 90, "Construction work in progress."

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)			
		\$	\$	\$	\$		
	Transportation—Rail-Line						
1	(101) Freight*	575 266	575 266		XX XX		
2	(102) Passenger*	11 774		11 774	XX XX		
3	(103) Baggage				XX XX		
4	(104) Sleeping car				XX XX		
5	(105) Parlor and chair car				XX XX		
6	(108) Other passenger-train†	13 041		13 041	XX XX		
7	(109) Milk				XX XX		
8	(110) Switching*	9 243	9 243				
9	(113) Water transfers						
10	Total rail-line transportation revenue	609 324	584 509	24 815			
	Incidental						
11	(131) Dining and buffet				XX XX		
12	(132) Hotel and restaurant	91	27	64			
13	(133) Station, train, and boat privileges	48	48	XX XX	XX XX		
14	(135) Storage—Freight	7 886	7 886	XX XX	XX XX		
15	(137) Demurrage			XX XX	XX XX		
16	(138) Communication						
17	(139) Grain elevator			XX XX	XX XX		
18	(141) Power	443	257	186			
19	(142) Rents of buildings and other property	1 200	650	550			
20	(143) Miscellaneous	9 668	8 868	800			
21	Total incidental operating revenue						
	Joint Facility						
22	(151) Joint facility—Cr	732	732				
23	(152) Joint facility—Dr						
24	Total joint facility operating revenue	732	732				
25	Total railway operating revenues	619 724	594 109	25 615			

*Report hereunder the charges to these accounts representing payments made to others for—

26 Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ -

(a) Of the amount reported for item A.1, _____% (to nearest whole number) represents payments for collection and delivery of I.C.I. freight either in TOFC trailers or otherwise. The percentage reported is (check one):
Actual (), Estimated ().

27 Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ 16 799
Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates): \$ -

28 (a) Payments for transportation of persons: \$ -

29 (b) Payments for transportation of freight shipments: \$ -

30 †Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ 13 041

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

31 Charges for service for the protection against heat: \$ 627

32 Charges for service for the protection against cold: \$ 54

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between

freight and passenger service; railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$ 9 672
1	(201) Superintendence _____	574
2	(202) Roadway maintenance—Yard switching tracks _____	56
3	Roadway maintenance—Way switching tracks _____	5 590
4	Roadway maintenance—Running tracks _____	
5	(206) Tunnels and subways—Yard switching tracks _____	
6	Tunnels and subways—Way switching tracks _____	11
7	Tunnels and subways—Running tracks _____	15
8	(208) Bridges, trestles, and culverts—Yard switching tracks _____	4
9	Bridges, trestles, and culverts—Way switching tracks _____	2 431
10	Bridges, trestles, and culverts—Running tracks _____	
11	(210) Elevated structures—Yard switching tracks _____	
12	Elevated structures—Way switching tracks _____	
13	Elevated structures—Running tracks _____	1 067
14	(212) Ties—Yard switching tracks _____	309
15	Ties—Way switching tracks _____	11 801
16	Ties—Running tracks _____	68
17	(214) Rails—Yard switching tracks _____	11
18	Rails—Way switching tracks _____	3 188
19	Rails—Running tracks _____	514
20	(216) Other track material—Yard switching tracks _____	80
21	Other track material—Way switching tracks _____	4 860
22	Other track material—Running tracks _____	11
23	(218) Ballast—Yard switching tracks _____	5
24	Ballast—Way switching tracks _____	980
25	Ballast—Running tracks _____	2 615
26	(220) Track laying and surfacing—Yard switching tracks _____	300
27	Track laying and surfacing—Way switching tracks _____	19 312
28	Track laying and surfacing—Running tracks _____	2
29	(221) Fences, snowsheds, and signs—Yard switching tracks _____	
30	Fences, snowsheds, and signs—Way switching tracks _____	186
31	Fences, snowsheds, and signs—Running tracks _____	2 635
32	(227) Station and office buildings _____	285
33	(229) Roadway buildings _____	32
34	(231) Water stations _____	77
35	(233) Fuel stations _____	893
36	(235) Shops and engine houses _____	
37	(237) Grain elevators _____	11
38	(239) Storage warehouses _____	29
39	(241) Wharves and docks _____	
40	(243) Coal and ore wharves _____	250
41	(244) TOFC/COFC terminals _____	2 712
42	(247) Communication systems _____	4 875
43	(249) Signals and interlockers _____	13
44	(253) Power plants _____	489
45	(257) Power-transmission systems _____	8
46	(265) Miscellaneous structures _____	5 725
47	(266) Road property—Depreciation (p. 82) _____	(283)
48	(267) Retirements—Road (p. 82) _____	5 425
49	(269) Roadway machines _____	

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 2 609	\$ 6 529	\$ 9 138	\$ 189	\$ 345	\$ 534		1
233	339	572	1	1	2		2
56		56					3
2 264	3 174	5 438	5	147	152		4
							5
							6
11		11					7
15		15					8
4		4					9
679	1 661	2 340	5	86	91		10
							11
							12
							13
192	855	1 047	17	3	20		14
309		309					15
2 121	9 073	11 194	192	415	607		16
35	32	67		1	1		17
11		11					18
1 288	1 837	3 125	14	49	63		19
356	148	504	9	1	10		20
80		80					21
3 366	1 383	4 749	84	27	111		22
11		11					23
5		5					24
286	667	953		27	27		25
583	2 022	2 605	3	7	10		26
300		300					27
4 245	14 086	18 331	309	672	981		28
2		2					29
							30
59	115	174		12	12		31
944	674	1 618	657	360	1 017		32
30	234	264	1	20	21		33
32		32					34
77		77					35
576	292	868	18	7	25		36
							37
11		11					38
29		29					39
							40
250		250					41
548	2 062	2 610		102	102		42
980	3 669	4 649	151	75	226		43
1	11	12		1	1		44
51	89	140	331	18	349		45
4	3	7		1	1		46
5 169		5 169	556		556		47
(283)		(283)					48
1 846	3 440	5 286	11	128	139		49

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures—Continued	\$
50	(270) Dismantling retired road property	372
51	(271) Small tools and supplies	2 678
52	(272) Removing snow, ice, and sand	181
53	(273) Public improvements—Maintenance	1 019
54	(274) Injuries to persons	2 891
55	(275) Insurance	835
56	(276) Stationery and printing	116
57	(277) Employees' health and welfare benefits	3 237
58	(281) Right-of-way expenses	
59	(282) Other expenses	(285)
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	3 019
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	(1 922)
62	Total—All road property depreciation (account 266)	5 725
63	Total—All other maintenance of way and structures accounts	93 254
64	Total maintenance of way and structures	98 979
	Maintenance of Equipment	
65	(301) Superintendence	5 377
66	(302) Shop machinery	2 555
67	(304) Power-plant machinery	130
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	548
69	(306) Dismantling retired shop and power-plant machinery	1
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	4 313
71	Locomotives—Repairs, Diesel locomotives—Other	24 890
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	31 237
75	(317) Passenger-train cars—Repairs	3 452
76	(318) Highway revenue equipment—Repairs	943
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	428
79	(328) Miscellaneous equipment—Repairs	1 139
80	(329) Dismantling retired equipment	30
81	(330) Retirements—Equipment (p. 84)	(86)
82	(331) Equipment—Depreciation (p. 84)	21 031
83	(332) Injuries to persons	3 876
84	(333) Insurance	711
85	(334) Stationery and printing	78
86	(335) Employees' health and welfare benefits	4 630
87	(339) Other expenses	57
88	(336) Joint maintenance of equipment expenses—Dr	348
89	(337) Joint maintenance of equipment expenses—Cr	(264)
90	Total—All equipment depreciation (accounts 305 and 331)	21 579
91	Total—All other maintenance of equipment accounts	83 845
92	Total maintenance of equipment	105 424
93	*Includes charges for work done by others of	\$ 14 350
94	and credits for work charged to others in the amount of	\$ (23 018)

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
203	160	363		9	9		50
1 827	795	2 622	25	31	56		51
27	133	160	13	8	21		52
199	765	964	24	31	55		53
2 677	125	2 802	82	7	89		54
318	475	793	17	25	42		55
63	47	110	1	5	6		56
124	2 956	3 080		157	157		57
							58
48	(316)	(268)		(17)	(17)		59
2 903	113	3 016	3		3		60
(1 571)	(209)	(1 780)	(125)	(17)	(142)		61
5 169		5 169	556		556		62
31 034	57 439	88 473	2 037	2 744	4 781		63
36 203	57 439	93 642	2 593	2 744	5 337		64
5 124		5 124	253		253		65
2 521		2 521	34		34		66
130		130					67
546		546	2		2		68
1		1					69
4 313		4 313					70
23 418		23 418	1 472		1 472		71
							72
							73
31 237		31 237					74
			3 452		3 452		75
943		943					76
							77
419		419	9		9		78
1 139		1 139					79
30		30					80
(86)		(86)					81
20 883		20 883	148		148		82
3 588		3 588	288		288		83
673		673	38		38		84
77		77	1		1		85
4 399		4 399	231		231		86
57		57					87
348		348					88
(264)		(264)					89
21 429		21 429	150		150		90
78 067		78 067	5 778		5 778		91
99 496		99 496	5 928		5 928		92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year
	(a)	(b)
	Traffic	\$
95	(351) Superintendence	3 552
96	(352) Outside agencies	4 789
97	(353) Advertising*	12
98	(354) Traffic associations	653
99	(355) East freight lines	
100	(356) Industrial and immigration bureaus	459
101	(357) Insurance	37
102	(358) Stationery and printing	363
103	(359) Employees' health and welfare benefits	605
104	(360) Other expenses	4
105	Total traffic	10 474
	Transportation—Rail Line	
106	(371) Superintendence	11 608
107	(372) Dispatching trains	2 685
108	(373) Station employees	16 566
109	(374) Weighing, inspection, and demurrage bureaus	786
110	(375) Coal and ore wharves	491
111	(376) Station supplies and expenses	2 802
112	(377) Yardmasters and yard clerks	10 964
113	(378) Yard conductors and brakemen	26 799
114	(379) Yard switch and signal tenders	697
115	(380) Yard enginemen	10 983
116	(382) Yard switching fuel	4 801
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	
119	(388) Servicing yard locomotives	1 239
120	(389) Yard supplies and expenses	1 614
121	(392) Train enginemen	21 234
122	(394) Train fuel	41 558
123	(395) Train power produced	
124	(396) Train power purchased	1 927
125	(400) Servicing train locomotives	3 479
126	(401) Trainmen	37 813
127	(402) Train supplies and expenses**	9 391
128	(403) Operating sleeping cars	
129	(404) Signal and interlocker operation	3 165
130	(405) Crossing protection	295
131	(406) Drawbridge operation	229
132	(407) Communication system operation	819
133	(408) Operating floating equipment	
134	(409) Employees' health and welfare benefits	8 021
135	(410) Stationery and printing	1 058
136	*Value of transportation issued in exchange for advertising	
	**Includes gross charges and credits for heater and refrigerator service as follows:	
137	Freight train cars: Refrigerator-Charges	6
138	-Credits	134
139	Heater-Charges	258
140	-Credits	
141	TOFC trailers: Refrigerator-Charges	
142	-Credits	
143	Heater-Charges	
144	-Credits	

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 3 510	\$	\$ 3 510	\$ 42	\$	\$ 42	\$	95
4 789		4 789					96
17		17	(5)		(5)		97
651		651	2		2		98
							99
459		459					100
37		37					101
356		356	7		7		102
599		599	6		6		103
4		4					104
10 422		10 422	52		52		105
10 839		10 839	769		769		106
2 685		2 685					107
15 287		15 287	1 279		1 279		108
786		786					109
491		491					110
2 426		2 426	376		376		111
10 829		10 829	135		135		112
26 703		26 703	96		96		113
656		656	41		41		114
10 980		10 980	3		3		115
4 800		4 800	1		1		116
							117
							118
1 144		1 144	95		95		119
1 610		1 610	4		4		120
19 637		19 637	1 597		1 597		121
41 499		41 499	59		59		122
							123
			1 927		1 927		124
2 390		2 390	1 089		1 089		125
35 297		35 297	2 516		2 516		126
8 718		8 718	673		673		127
							128
2 885		2 885	280		280		129
270		270	25		25		130
229		229					131
804		804	15		15		132
							133
7 613		7 613	408		408		134
1 008		1 008	50		50		135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	212
146	(414) Insurance	986
147	(415) Clearing wrecks	3 586
148	(416) Damage to property	432
149	(417) Damage to livestock on right of way	182
150	(418) Loss and damage—Freight	8 389
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	8 249
153	(421) TOFC/COFC terminals	2 087
154	(422) Other highway transportation expenses	216
155	(390) Operating joint yards and terminals—Dr	3 517
156	(391) Operating joint yards and terminals—Cr	(2 129)
157	(412) Operating joint tracks and facilities—Dr	960
158	(413) Operating joint tracks and facilities—Cr	(1 612)
159	Total transportation—Rail line	246 099
	Miscellaneous Operations	
160	(441) Dining and buffet service	
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	
	General	
169	(451) Salaries and expenses of general officers	5 618
170	(452) Salaries and expenses of clerks and attendants	14 404
171	(453) General office supplies and expenses	5 187
172	(454) Law expenses	2 035
173	(455) Insurance	300
174	(456) Employees' health and welfare benefits	1 003
175	(457) Pensions	2 973
176	(458) Stationery and printing	859
177	(460) Other expenses*	269
178	(461) General joint facilities—Dr	278
179	(462) General joint facilities—Cr	
180	Total general expenses	32 926
181	Grand total railway operating expenses	493 902
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	79.70 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 287 706

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

Description of payments

Amount

Protective Allowance

\$ 119

Severance Allowance

3

\$ 122

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be reported under instruction 6, ICC Wage Statistics Forms A and B, Monthly Report of Employees, Service and Compensation, and not included in Schedule 320.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 211	\$	\$ 211	\$ 1	\$	\$ 1	\$	145
495		495	491		491		146
3 585		3 585	1		1		147
361		361	71		71		148
170		170	12		12		149
8 389		8 389					150
							151
6 558		6 558	1 691		1 691		152
2 087		2 087					153
216		216					154
3 517		3 517					155
(2 127)		(2 127)	(2)		(2)		156
861		861	99		99		157
(1 508)		(1 508)	(104)		(104)		158
232 401		232 401	13 698		13 698		159
							160
							161
							162
							163
							164
							165
							166
							167
							168
5 370		5 370	248		248		169
13 682		13 682	722		722		170
4 963		4 963	224		224		171
1 949		1 949	86		86		172
286		286	14		14		173
964		964	39		39		174
2 844		2 844	129		129		175
813		813	46		46		176
212		212	57		57		177
278		278					178
							179
31 361		31 361	1 565		1 565		180
409 883	57 439	467 322	23 836	2 744	26 580		181

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
1	(1) Engineering _____		\$ 79
2	(2 1/2) Other right-of-way expenditures _____		8
3	(3) Grading _____		150
4	(5) Tunnels and subways _____		10
5	(6) Bridges, trestles, and culverts _____		1 365
6	(7) Elevated structures _____		
7	(13) Fences, snowsheds, and signs _____		52
8	(16) Station and office buildings _____		810
9	(17) Roadway buildings _____		50
10	(18) Water stations _____		6
11	(19) Fuel stations _____		89
12	(20) Shops and enginehouses _____		760
13	(21) Grain elevators _____		
14	(22) Storage warehouses _____		10
15	(23) Wharves and docks _____		30
16	(24) Coal and ore wharves _____		14
17	(25) TOFC/COFC terminals _____		60
18	(26) Communication systems _____		428
19	(27) Signals and interlockers _____		644
20	(29) Power plants _____		6
21	(31) Power _____		147
22	(35) Miscellaneous structures _____		3
23	(37) Roadway machines _____		616
24	(39) Public improvements—Construction _____		388
25	All other road accounts _____		
26	Total (account 266) _____		5 725

324. RETIREMENTS—ROAD

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

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
1	(1) Engineering _____		\$ 16
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____		100
4	(5) Tunnels and subways _____		
5	(8) Ties _____		(309)
6	(9) Rails _____		(209)
7	(10) Other track material _____		(21)
8	(11) Ballast _____		46
9	(12) Track laying and surfacing _____		86
10	(38) Roadway small tools _____		
11	(39) Public improvements—Construction _____		
12	(43) Other expenditures—Road _____		
13	(76) Interest during construction _____		6
14	(77) Other expenditures—General _____		1
15	(80) Other elements of investment _____		1
16	All other road accounts _____		
17	Total (account 267) _____		(283)

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 62	\$	\$ 62	\$ 17	\$	\$ 17	\$	1
8		8					2
114		114	36		36		3
10		10					4
1 326		1 326	39		39		5
50		50	2		2		6
571		571	239		239		7
49		49	1		1		8
6		6					9
89		89					10
741		741	19		19		11
							12
10		10					13
30		30					14
14		14					15
60		60					16
418		418	10		10		17
588		588	56		56		18
5		5	1		1		19
48		48	99		99		20
3		3					21
610		610	6		6		22
357		357	31		31		23
							24
5 169		5 169	556		556		25
							26

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 16	\$	\$ 16	\$	\$	\$	\$	1
100		100					2
							3
(309)		(309)					4
(209)		(209)					5
(21)		(21)					6
46		46					7
86		86					8
							9
							10
							11
6		6					12
1		1					13
1		1					14
							15
(283)		(283)					16
							17

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery		508
2	(45) Power-plant machinery		40
3	Total (account 305)		548

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives		
2	(53) Freight-train cars		(86)
3	(54) Passenger-train cars		
4	(55) Highway revenue equipment		
5	(56) Floating equipment		
6	(57) Work equipment		
7	(58) Miscellaneous equipment		
8	(76) Interest during construction		
9	(77) Other expenditures—General		
10	(80) Other elements of investment		
11	Total (account 330)		(86)

330. EQUIPMENT—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard		108
2	(52) Locomotives-Other		5 711
3	(53) Freight-train cars		13 542
4	(54) Passenger-train cars		139
5	(55) Highway revenue equipment		960
6	(56) Floating equipment		
7	(57) Work equipment		386
8	(58) Miscellaneous equipment		185
9	Total (account 331)		21 031

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 507	\$	\$ 507	\$ 1	\$	\$ 1	\$	1
39		39	1		1		2
546		546	2		2		3

328. RETIREMENTS-EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	1
(86)		(86)					2
							3
							4
							5
							6
							7
							8
							9
(86)		(86)					10
							11

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 108	\$	\$ 108	\$	\$	\$	\$	1
5 711		5 711					2
13 542		13 542					3
			139		139		4
960		960					5
							6
383		383	3		3		7
179		179	6		6		8
20 883		20 883	148		148		9

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes					
Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
1	Alabama	881	South Dakota	3	41
2	Alaska		Tennessee	1 436	42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California		Vermont		45
6	Colorado		Virginia		46
7	Connecticut		Washington		47
8	Delaware		West Virginia		48
9	Florida		Wisconsin	20	49
10	Georgia		Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois	8 874	Other		
14	Indiana	161	Canada	1	52
15	Iowa	727	Mexico	24	53
16	Kansas		Puerto Rico		54
17	Kentucky	518			55
18	Louisiana	1 469	Total—Other than U.S. Government Taxes	16 914	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan				
23	Minnesota	15		\$	
24	Mississippi	2 261	Income taxes:		
25	Missouri	501	Normal tax and surtax	-	57
26	Montana		Excess profits	-	58
27	Nebraska	23	Total—Income taxes	-	59
28	Nevada		Old-age retirement*	42 661	60
29	New Hampshire		Unemployment insurance	4 652	61
30	New Jersey		All other United States Taxes	4	62
31	New Mexico		Total—U.S. Government taxes	47 317	63
32	New York		Grand Total—Railway Tax Accruals (account 532)	64 231	64
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania		Hospital insurance	\$ 2 458	65
39	Rhode Island		Supplemental annuities	4 767	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO:
B-180230 (R0190)

C. Analysis of Federal Income Taxes

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

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

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

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

5. The total of line 10 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes - extraordinary items, for the current year.

6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the total of accounts 714, 744, 762 and 786.

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.; Guideline lives pursuant to Rev. Proc. 62-21	\$	\$	\$	\$
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit*				
10	TOTALS	78 137	225 (2-215)	(4936)(506)	75 416

Distribution of tax expense:

11	(532) Railway tax accruals (Schedule 350(A), line 64)	64 231
12	(544) Miscellaneous tax accruals	160
13	(590) Income taxes on extraordinary items	
14	Other (specify):	
15		
16		
17		
18	Total tax expense for year	64 391

* Footnotes:

19 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:
Flow-through _____; Deferral _____

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

21 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year \$ _____

22 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes \$ (_____)

23 Balance of current year's investment tax credit used to reduce current year's tax accrual \$ _____

24 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual \$ _____

25 Total decrease in current year's tax accrual resulting from use of investment tax credits \$ _____

Deferred taxes are maintained in total only. Any separation by components would be a meaningless computation. Our provisions for deferred taxes result from computing total taxes versus taxes currently payable. Each section is not computed separately. Takedowns (applications) are handled directly between balance sheet accounts and not through Profit and Loss.

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

2. If the respondent leased to others during all or any part of the year any road and equipment upon which no rent receivable accrued, give par-

ticulars in a footnote. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000."

(Dollars in thousands)

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
1	Sta. Fac-Kensing. & Hegewisch, Ill.	Chgo. So. Shore & So. Bend RR	\$ 37
2	Tracks at Dubuque, Iowa	Chgo & Northwestern RR	1
3	Tracks at Madison, Wisconsin	Chgo & Northwestern RR	1
4			
5		Total	39

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

NONE

372. MISCELLANEOUS RENT INCOME

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

stated.

Show amount of rent from three properties producing largest income regardless of amount, and all properties producing income of \$250,000 or more. Other properties whose income is less than \$250,000 may be combined into a single entry designated, "Other items, each less than \$250,000 per annum."

Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Drayage Operation and	New Orleans, La.	M.R.B. Services, Inc.	\$ 100
2	Warehousing			
3				
4	Truck Parking and	Chicago, Ill.	Metropolitan Fair and	
5	Marshalling Area		Exposition Authority	39
6				
7	Office, Restrooms &	New Orleans, La.	Sears, Roebuck & Co.	24
8	Floating Warehouse Space			
9			Other Items	3 513
10				
11			Total	3 675

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

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

items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000". No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans. (Dollar in thousands)

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

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

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

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

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

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

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

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

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

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

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

124100

ANNUAL REPORT 1976 CLASS 1 R.R. 3 of 3

ILLINOIS CENTRAL GULF R.R. CO

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

(Dollars in thousands)

Line No.	Item	Car-miles (loaded and empty) See instructions 7, 3, and 4	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	116 776 486		5		10 978
2	Refrigerator cars	9 087 405		52		483
3	All other cars	139 021 718				3 998
4	Total (Lines 1-3)	264 885 609		57		15 459
5	TOFC and/or COFC Cars	68 905 043				5 202
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	98 010 605	2 298	2 798		270
7	All other per diem cars	154 747 395	6 555	5 934		
8	Total (Lines 6 and 7)	252 758 000	8 853	8 732		270
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		4 910	7 311		1 830
10	Incentive		2 313	3 410		
	Canadian Ownership:					
11	Basic	XXXXXXXXXXXX		189		
12	Incentive	XXXXXXXXXXXX		94		
13	All Other Per Diem Cars		21 604	21 672		4 843
14	Total Per Diem Portion (Lines 9-13)		28 827	32 676		6 673
15	Leased Rental-Railroad, Insurance and Other Companies			1 988		17 120
16	Other Basis					
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		1 831 606	2 751 488		164 156
18	All Other Per Diem Cars		4 379 002	4 533 790		749 155
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers		500	76		11
20	Other Highway Trailers		3 549	1 724		1 624
21	Auto Racks		3 018	3 743		
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		44 747	48 996		46 359
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ 0 or DEBIT \$ 50 608					

377. LOCOMOTIVE RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____	67		
2	Per diem basis _____	19	342	
3	Other basis _____		1 170	
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____	34		
6	Lease rental-insurance and other companies _____			
7	Other basis _____	16	3 894	
8	Total _____	136	5 406	

378. PASSENGER-TRAIN CAR RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Cars of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____			
	Cars of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____		545	
7	Other basis _____			
8	Total _____		545	

383. RENT FOR LEASED ROADS AND EQUIPMENT

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 542, "Rent for leased roads and equipment."

2. Rents payable which are not classifiable under one of the three headings provided should be explained in a footnote.

3. If the respondent held under lease during all or any part of the year any road upon which no rent payable accrued, or if any portion of the

charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

4. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	New Orleans Great Northern Ry.	\$ 510	\$ 408	\$	\$ 102
2					
3	Wicksburg Bridge Commission of				
4	Warren Cnty., Miss. - Bridge				
5	Vicksburg, Miss. to Delta Point, La.	388			388
6					
7	Pollution Control Bonds	(143)	(143)		
8					
9	Other Items, Each Less Than \$250,000	16			16
10	Total	771	265		506

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of the leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such date has not yet been determined, the provisions governing its determination.

Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefore. Only changes during the year are required.

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give specific references to copies heretofore filed with the Commission. Agreements being filed should be addressed to the Bureau of Accounts.

NONE

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the heading "Miscellaneous rents," showing for each item the total charge therefor to income. Show the three largest items regardless of the dollar amount and all other

items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Computers	System	Various	\$ 792
2	Tie Tampers (Long-Term)	System	Various	396
3	Wats Box	System	Allis-Chalmers Credit	48
4	Other Items, Each Less Than \$250,000			607
5				
6				
7				
8				
9				
10			Total	1 843

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 590, "Income taxes on extraordinary items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released." Give a brief description of the three largest items regardless of the dollar amount and all other items amounting to

\$250,000 or more included during the year in accounts 519, "Miscellaneous income", and 551, "Miscellaneous income charges." Items less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the total of each account shall be shown corresponding to the amounts in Schedules 300 and 305, as appropriate. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	570	Amtrak Reserve Write-Off	\$	\$ 1 800
2				
3	591	Deferred FIT-Amtrak Reserve Write-Off	432	
4				
5	601	Capitalization of Leased Ties-Cost of Ties	5 028	
6		-Debt Retired		154
7		-Deferred FIT		1 170
8		Net	3 704	
9				
10	620	Approp. For - General Mortgage Series "A" Roads	30	
11		" " " "B" Bonds	115	
12		Income Debentures Series "A"	47	
13			192	
14				
15				
16	519	Accounts Receivable Written-Off-Collected		317
17		Gain-Sale of Scrap		444
18		" Sale of Misc., Phys. Property		33 192
19		Other Items, Each Less Than \$250,000		1 004
20				34 957
21				
22	551	Loss-Sale of Misc. Phys. Property	726	
23		Other Items, Each Less Than \$250,000	512	
24			1 238	
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

Road Initials: ICG

Year: 1976

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NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Line No.	Class	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	I	100%	M	6,426	756	199	871	717	1,870	10,839
2										
3	IJ	75.0%	M	1	-	-	-	-	1	2
4		66.7%	M	-	-	-	-	-	1	1
5		50.0%	M	11	3	4	8	20	42	88
6		40.0%	M	-	-	-	-	1	-	1
7		33.3%	M	-	-	-	-	-	29	29
8		25.0%	M	1	1	-	-	-	1	3
9		20.0%	M	-	-	-	-	-	1	1
10		15.0%	M	-	-	-	-	-	-	-
11	Total Class IJ Main			13	4	4	8	21	75	125
12										
13	Total Class I&IJ Main			6,439	760	203	879	738	1,945	10,964
14										
15										
16	I	100%	B	2,258	-	2	101	222	110	2,693
17										
18	IJ	50.0%	B	-	-	-	-	5	11	16
19		48.6%	B	-	-	-	-	3	-	3
20		40.0%	B	-	-	-	-	-	1	1
21		33.3%	B	-	-	-	-	5	1	6
22		25.0%	B	-	-	-	-	-	1	1
23		20.0%	B	-	-	-	-	-	1	1
24	Total IJ Branch			-	-	-	-	13	15	28
25	Total Class I&IJ Branch			2,258	-	2	101	235	125	2,721
26										
27	Total Class I			8,697	760	205	980	973	2,070	13,685
28										
29	Total Class 2 100%B			9	5	-	1	-	4	19
30										
31	3A	100%	M	152	-	-	16	11	23	202
32										
33	3A	100%	B	72	-	-	3	6	-	81
34										
35	Total Class 3A			224	-	-	19	17	23	283
36										
37	3B	100%	M	4	-	-	-	1	1	6
38										
39	3B	100%	B	21	-	-	-	-	-	21
40										
41	Total Class 3B			25	-	-	-	1	1	27
42										
43	Total Class 3			249	-	-	19	18	24	310
44										
45										
46	5	100%	M	189	80	20	56	34	80	459
47										
48	5	100%	B	15	-	-	18	18	8	59
49										
50	Total Class 5			204	80	20	74	52	88	518
51										
52										
53										
54										
55	Total Main Line			6,784	840	223	951	784	2,049	11,631
56	Total Branch Lines			2,375	5	2	123	259	137	2,901
57	Grand Total			9,159	845	225	1,074	1,043	2,186	14,532
58	Miles of road or track electrified included in preceding grand total			11	6	83	3	-	14	117

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

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be

shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	1	ICG RR	M	-	-	-	-	1	-	1
2										
3	1	ICG RR	M	-	-	-	1	-	-	1
4										
5	3	NOGN RR	M	-	-	-	-	-	1	1
6										
7										
8										
9										
10										
11										
12										
13										
14										
15		Total	XXX	-	-	-	1	1	1	3

Mileage Operated Under Lease Agreement By The Following Companies:

Line 1 - Chicago and North Western Transportation Company

Line 3 - Chicago, Milwaukee, St. Paul and Pacific Railroad Company

Line 5 - New Orleans Public Belt Railroad Company

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

(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).

Lengths 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.

Line No.	State or territory (a)	LINE OWNED			ROAD OPERATED BY RESPONDENT						LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)
		Main line (b)	Branch lines (c)	Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)			
1	Illinois	2 058	706	9	1		42	2 816					
2	Indiana	152	9				16	177					
3	Wisconsin		45					45					
4	Iowa	459	226					685					
5	Minnesota		30				7	37					
6	South Dakota		15					15					
7	Nebraska	3						3					
8	Missouri	209	24				12	245					
9	Kentucky	511	142		21		16	690					
10	Tennessee	428	149					577					
11	Mississippi	1 956	756		111		2	2 825					
12	Louisiana	370	147		116		32	665					
13	Alabama	287	9				83	379					
14													
15													
16	Total Mileage (single track)	6 433	2 258	9	249		210	9 159					

+ 2 258
8 691

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks as follows:

- (1) Tracks owned by the respondent;
- (2) Tracks operated by the respondent but owned by the respondent's proprietary corporations;
- (3) Tracks operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Tracks operated under contract or agreement, or where the rent is contingent upon earnings or other consideration, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Tracks operated under *trackage rights*.

Name all the tracks of each class before any of a later class, and insert in column (a) before the name of each owner the figure (and letter, if any) indicating its class in accordance with the preceding classification.

Give subtotals for each of the several numbered classes.

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

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose

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

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

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

Class (5) includes all tracks operated and maintained by another company but over which the respondent has the right to operate some or all of its trains. In the tracks of this class the respondent has no proprietary rights but only the rights of a licen-

see. Include in this class, also, all main tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

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

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

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

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

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

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

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

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

Character of business _____

414. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the mileage should be reported by classes and stated to the nearest whole mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. If any changes reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

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

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

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

INCREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M	1	-	-	3	5	13	22	
2	1	B	-	-	-	-	1	-	1	
3	1J	M	-	-	-	-	-	1	1	
4	3A	M	-	-	-	5	5	-	10	
5	3B	M	1	-	-	-	-	-	1	
6	5	M	-	-	-	-	2	-	2	
7										
8										
9										
10										
11										
12										
13	Total Increase		2	-	-	8	13	14	37	

DECREASES IN MILEAGE

14	1	M	1	2	-	5	10	49	67	
15	1	B	34	-	-	2	7	1	44	P.102
16	1J	M	-	-	-	-	-	8	8	
17	2	B	-	-	-	-	-	-	-	
18	3A	M	-	-	-	6	13	-	19	
19	3A	B	-	-	-	-	-	-	-	
20	3B	M	-	-	-	-	-	2	2	
21	5	M	9	8	-	1	-	-	18	P.102
22	5	B	53	-	-	3	-	-	56	P.102
23										
24	1J	B	-	-	-	-	-	1	1	
25	Total Decrease		97	10	-	17	30	61	215	

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

Owned by respondent:

Miles of road constructed None Miles of road abandoned None

Owned by proprietary companies:

Miles of road constructed None Miles of road abandoned None

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

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

NOTES AND REMARKS

Schedule 414 - Changes During The Year

2. Line 15 - 6.34 Miles of Road, Stewartsville, Indiana to New Harmony, Indiana, abandoned effective October 18, 1976. 24.73 Miles of Road, Silver Creek, Mississippi to Holly Bluff, Mississippi, abandoned effective October 18, 1976.

Line 23 - 53.15 Miles of Road, Tuscaloosa, Alabama to Magella, Alabama, abandoned, effective February 12, 1976.

Line 22 - 7.80 Miles of Road, Magella, Alabama to Birmingham, Alabama, abandoned effective February 12, 1976.

All other changes are due to track changes and remeasurements with no new territory served

3. None

4. None

415. MILES OF TRACKS AT CLOSE OF YEAR—BY STATES AND TERRITORIES (For switching and terminal companies only)

Give particulars, as of the close of the year, of all tracks operated and of all owned but not operated. The respondent's proportion of operated tracks held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Tracks owned, not operated by respondent (including respondent's proportion of jointly owned tracks, not operated), should be shown in column (h). If any of the tracks returned in column (h) are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in column (h). Lengths should be stated to the nearest hundredth of a mile.

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

Not Applicable

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

Instructions for reporting locomotive and passenger-train car data, pages 104 and 105.

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

2. In column (c) give the number of units purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.

3. Units leased to others for a period of one year or more are reportable in column (b); 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 (b).

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit

may be equipped with hostler controls for independent operating at terminals.

5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.

6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-powered unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient

for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters, slugs, etc. For reporting purposes indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 17 under "Auxiliary units".

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

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

417. INVENTORY OF EQUIPMENT

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

Line No	Type or design of units	Units in service of respondent at beginning of year (b)	Changes During the Year				Units at Close of Year					
			Units installed				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt into property accounts (e)	All other units including reclassification and second hand units purchased or leased from others (f)						
Locomotive Units												
1	Diesel-Freight — A units											
2	Diesel-Freight — B units	2*						2		2	3 000	
3	Diesel-Passenger — A units											
4	Diesel-Passenger — B units											
5	Diesel-Multiple purpose — A units	895*			13	2	20	738	152	890	1 829 200	
6	Diesel-Multiple purpose — B units											
7	Diesel-Switching — A units	161*					7	152	2	154	178 400	
8	Diesel-Switching — B units	4*						4		4	4 900	
9	Diesel-Switching — B units	1 062*			13	2	27	896	154	1 050	2 015 500	
10	Total (lines 1 to 8)											
11	Electric-Freight											
12	Electric-Passenger											
13	Electric-Multiple purpose											
14	Electric-Switching											
15	Total (lines 10 to 13)											
16	Other self-powered units	1 062*			13	2	27	896	154	1 050	2 015 500	
17	Auxiliary units										XXXX	
18	Total Locomotive Units (lines 16 and 17)	1 062*			13	2	27	896	154	1 050	XXXX	

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

Type or design of units (a)	During Calendar Year						TOTAL (l)
	Before Jan. 1, 1955 (b)	Between Jan. 1, 1955, and Dec. 31, 1959 (c)	Between Jan. 1, 1960, and Dec. 31, 1964 (d)	Between Jan. 1, 1965, and Dec. 31, 1969 (e)	Between Jan. 1, 1970, and Dec. 31, 1974 (f)	1975 (g)	
	(b)	(c)	(d)	(e)	(f)	(g)	
19 Diesel	329	312	94	214	97	4	1 050
20 Electric							
21 Other self-powered units							
22 Total (lines 19 to 21)	329	312	94	214	97	4	1 050
23 Auxiliary units							
24 Total Locomotive Units (lines 22 and 23)	329	312	94	214	97	4	1 050

417. INVENTORY OF EQUIPMENT — Continued

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year					Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			Units Installed					Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)			
			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)								
25	PASSENGER-TRAIN CARS													
26	Non-Self-Propelled													
	Coaches [PA, PB, PBO]						4	1	3		3		216	
	Combined cars													
	[All class C, except CSB]													
27	Parlor cars [PBC, PC, PL, PO]													
28	Sleeping cars [PS, PT, PAS, PDS]													
29	Dining, grill and tavern cars													
	[All class D, PD]												XXXX	
30	Postal cars [All class M]												XXXX	
31	Non-passenger carrying cars												XXXX	
	[All class B, CSB, PSA, IA]													
32	Total (lines 25 to 31)						4	1	3		3		216	
	Self-Propelled Rail Motorcars													
33	Electric passenger cars	166						5	32	129	161	22 940		
	[EP, ET]													
34	Electric combined cars [EC]													
35	Internal combustion rail motorcars													
	[ED, EG]													
36	Other self-propelled cars													
	(Specify types: _____)													
37	Total (lines 33 to 36)	166						5	32	129	161	22 940		
	Total (lines 32 and 37)	166					4	6	35	129	164	23 156		
38	COMPANY SERVICE CARS													
39	Business cars [PV]	4						1	3		3	XXXX		
40	Boarding outfit cars [MWX]	207					1	48	160		160	XXXX		
41	Derrick and snow removal cars													
	[MWU, MWV, MWV, MWK]	44						1	43		43	XXXX		
42	Dump and ballast cars [MWB, MWD]	173						8	165		165	XXXX		
43	Other maintenance and service equipment cars	1 711					2	123	1 550	40	1 590	XXXX		
44	Total (lines 39 to 43)	2 139					3	181	1 921	40	1 961	XXXX		

417. INVENTORY OF EQUIPMENT--Continued

Instructions for reporting freight-train car data, pages 106 and 107.

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

2. In column (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new"

means a unit placed in service for the first time on any railroad.

3. Units leased to others for a period of one year or more are reportable in column (n); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (i); units rented from others for a period less than one year should not be included in column (j).

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (b)	All others (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (f)	All other units, including reclassification and second-hand units purchased or leased from others (g)
	FREIGHT-TRAIN CARS						
45	Box-General Service (unequipped) [All B, L070, R-00, R-01] _____	11 334 *					893
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07] _____	12 651 *	17 *				307
47	Box-Special Service [A-00, A-10] _____	625 *					
48	Gondola-General Service [All G (except G-9-)] _____	2 767 *					16
49	Gondola-Special Service [G-9-, J-00, all C, all E] _____	455 *		100			4
50	Hopper (open top)-General Service [All H (except H-70)] _____	10 118 *					
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K] _____	1 825 *		150			
52	Hopper (covered) [L-5-] _____	5 875 *	63 *				157
53	Tank, under 12,000 gallons T--O, T--1, T--2, T--3] _____						
54	Tank, 12,000-18,999 gallons [T--4] _____						
55	Tank, 19,000-24,999 gallons [T--5, T--6] _____						
56	Tank, 25,000 gallons and up [T--7, T--8, T--9] _____						
57	Refrigerator (meat)-Mechanical [R-11, R-12] _____						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10] _____						
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17] _____						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16] _____	8 *					
61	Stock [All S] _____	7 *					
62	Flat-Multi-level (vehicular) [All V] _____	1 114 *					
63	Flat-General Service [F-0-] _____	4 787 *					
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-] _____	3 *					53
65	Flat-TOFC [F-7-, F-8-] _____	81 *					10
66	All other [L-0-, L-1-, L-4-, L080, L090] _____	51 650 *	80 *	250			1 440
67	Total (lines 45 to 66) _____	XXXX	596	50			
68	Caboose [All N] _____	51 650 *	676	300			1 440
69	Total (lines 67, 68) _____						

¹Box, unequipped (which relates to incentive per diem order)

New units purchased or built

Units rebuilt or acquired

General funds

Incentive funds

General funds

Incentive funds

417. INVENTORY OF EQUIPMENT—Continued

4. Column (m) should show aggregate capacity for all units reported in columns (k) and (l) as follows: for freight-train cars, report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

5. Freight-train car type codes shown in column (a) correspond to the AAR Multiple Per Diem Master List. Dashes are used in appropriate places to permit a sin-

gle code to represent several car type codes. Descriptions of car codes and designations are published in *The Official Railway Equipment Register*.

6. 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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i)+(j))		Aggregate capacity of units reported in col. (k)+(l) (see ins. 4) (m)	Leased to others (n)	
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)			Time- mileage cars (k)	All other (l)			
1 953	8 800	1 474	10 274		572 758	45	
675	8 850	3 450	12 283	17	852 753	46	
98	483	44	527		41 690	47	
71	2 626	86	2 712		183 373	48	
23	502	34	536		40 146	49	
1 187	8 931		8 931		754 449	50	
58	1 820	97	1 917		146 108	51	
428	4 653	1 014	5 607	60	501 248	52	
						53	
						54	
						55	
						56	
						57	
						58	
						59	
2	6		6		225	60	
						61	
	7		7		770	62	
74	940	100	1 040		57 682	63	
78	4 045	717	4 762		337 727	64	
1	2		2		80	65	
25	56	10	66		4 459	66	
4 673	41 721	7 026	48 670	77	3 493 468	67	
21	526	99	XXXX	625	XXXXXXXXXXXXXX	68	
4 694	42 247	7 125	48 670	702	3 493 468	69	
						70	

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations. (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (b)	All other (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X					
72	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X					
73	Total (lines 71 and 72)	X X X X					
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis		1				
75	Dry van		3 054				
76	Flat bed		131				
77	Open top		8				
78	Mechanical refrigerator						
79	Bulk						
80	Insulated						
81	Platform, removable sides						
82	Other trailer or container		323				
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)		3 517				

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used	Leased from others	Total in service of respondent (col. (i) + (j))		Aggregate capacity of units reported in col. (k) + (l) (see ins. 4)	Leased to others	
			Per diem	All other			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)	(i)	(j)	(k)	(l)	(m)	(n)	
			XXXX		(Tons)		71
			XXXX				72
			XXXX				73
	1			1			74
75	916	2 063		2 979			75
3		128		128			76
		8		8			77
							78
							79
							80
							81
1	322			322			82
							83
							84
79	1 239	2 199		3 438			85

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

In reporting highway motor vehicle miles in line-haul service, show the mileage of buses and combination bus-trucks on line 5; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 6; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 7. Vehicle miles in terminal service should be reported on lines 8 and 9.

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 23, both inclusive, show the total number of tons and ton-miles of revenue freight in column (i) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
Vehicles owned or leased:				
1	Number available at beginning of year _____			1
2	Number installed during the year _____			
3	Number retired during the year _____			
4	Number available at close of year _____			1
Vehicle miles (including loaded and empty):				
Line haul (station to station):				
5	Passenger vehicle miles _____	XXXXXX		XXXXXX
6	Truck miles _____		XXXXXX	XXXXXX
7	Tractor miles _____		XXXXXX	XXXXXX
Terminal service: [*]				
8	Pick-up and delivery _____			
9	Transfer service _____			
Traffic carried:				
10	Tons—Revenue freight—Line haul _____	XXXXXX	XXXXXX	XXXXXX
11	Tons—Revenue freight—Terminal service only _____	XXXXXX	XXXXXX	XXXXXX
12	Revenue passengers—Line haul _____	XXXXXX		XXXXXX
13	Revenue passengers—Terminal service only _____	XXXXXX		XXXXXX
Traffic handled 1 mile:				
14	Ton-miles—Revenue freight—Line haul _____	XXXXXX	XXXXXX	XXXXXX
15	Revenue passenger-miles—Line haul _____	XXXXXX		XXXXXX
NONREVENUE SERVICE				
Vehicles owned or leased:				
16	Number available at beginning of year _____			
17	Number installed during the year _____			
18	Number retired during the year _____			
19	Number available at close of year _____			

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

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
Traffic carried:				
20	Tons—Revenue freight _____	XXXXXX	XXXXXX	XXXXXX
21	Revenue passengers _____	XXXXXX		XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight _____	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles _____	XXXXXX		XXXXXX

421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which are not permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

A. OPERATED BY RESPONDENT—Concluded (Revenue and nonrevenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
	3 517					1
						2
	80					3
	3 437					4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
			46	189		16
						17
				32		18
			46	157		19

B. OPERATED BY OTHERS—Concluded (Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	- NONE -		XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

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

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

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1			
2			
3	Gulf Transport Company		
4	505 South Conception		
5	Mobile, Alabama 36603	Direct	2/18/36
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS
A—Railroad With Railroad

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

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

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

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year (39 Plants)	61	52	3	7	44	167	77	244
2	Crossings added: New crossings	-	-	-	-	-	-	-	-
3	Change in protection	-	-	-	-	3	3	-	3
4	Crossings eliminated: Separation of grade	-	-	-	-	-	-	-	-
5	Change in protection	2	-	-	1	-	3	-	3
6	Other causes	-	1	-	1	3	5	2	7
7	Number at close of year (38 Plants)	59	51	3	5	44	162	75	237
8	Number at Close of Year by States:								
9	Illinois	45	31	-	4	14	94	11	105
10	Indiana	-	1	-	-	3	4	1	5
11	Missouri	1	1	-	-	-	2	-	2
12	Wisconsin	-	-	-	-	1	1	-	1
13	Iowa	8	5	-	-	-	13	12	25
14	Minnesota	-	-	-	-	-	-	2	2
15	South Dakota	-	-	-	-	-	-	3	3
16	Nebraska	-	-	-	-	-	-	4	4
17	Kentucky	-	2	-	-	6	8	4	12
18	Tennessee	2	5	-	-	2	9	7	16
19	Mississippi	-	5	-	-	13	18	10	28
20	Alabama	1	1	-	-	-	2	9	11
21	Louisiana	2	-	3	1	5	11	12	23
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued

B—Railroad With Highway

1. A highway grade crossing is to be regarded as a single crossing of all of the tracks within the adjacent owned or leased right(s) of way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at the same grade to the extent that the tracks are located within the limits of a single set of grade crossing signs or protective devices having an integrated set of actuating circuits.
2. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads or driveways not dedicated to public use. All crossings of tracks at grade with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad right-of-way.
3. A private grade crossing which becomes public during the year should be reported as a new grade crossing. A grade crossing of a dual or multi-lane highway should be reported as one crossing. In the classification of protection, a crossing having more than one of the classes of protection listed below should be reported once only, using the furthest left column that applies. To avoid

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

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

Line No.	Item of Annual Change	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													Total crossings at grade
		Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	Railroad Crossing signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year	413	1 393	8	-	-	3	59	166	2 042	5 296	10	2 125	262	9 735
2	Added: By new, extended or relocated highway	-	5	-	-	-	-	-	-	5	-	-	-	-	5
3	By new, extended or relocated railroad	-	2	-	-	-	-	-	-	2	5	-	-	-	-
4	Total added	-	*2-7	-	-	-	-	-	-	*2-7	*2-5	-	-	*2	*6-12
5	Eliminated: By closing or relocation of highway	-	1	-	-	-	-	-	1	2	5	-	-	1	8
6	By relocation or abandonment of railroad	-	-	-	-	-	-	-	-	-	19	-	25	1	45
7	By separation of grades	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Total eliminated	-	*1-1	-	-	-	-	-	1	*1-2	24	-	*4-25	2	*5-53
9	Changes in protection: Number of each type added	9	39	-	-	-	-	-	1	49	484	-	-	-	533
10	Number of each type deducted	-	5	-	-	-	-	-	7	12	26	-	495	-	533
11	Net of all changes	+9	+41	-	-	-	-	-	-7	+43	+441	-	-524	-02	-41-40
12	Number at close of year	422	1 434	8	-	-	3	59	159	2 085	5 737	10	1 601	262	9 695
13	Number, at close of year by States:														
14	Illinois	320	643	8	-	-	2	35	70	1 078	1 906	-	404	46	3 434
15	Indiana	-	32	-	-	-	-	-	17	49	22	-	129	-	200
16	Missouri	2	30	-	-	-	1	16	8	57	171	-	-	-	228
17	Wisconsin	-	14	-	-	-	-	-	5	19	49	-	-	3	71
18	Iowa	14	156	-	-	-	-	2	3	175	691	2	-	52	920
19	Minnesota	-	1	-	-	-	-	-	-	1	37	-	-	-	38
20	South Dakota	-	-	-	-	-	-	-	-	-	31	-	-	-	31
21	Nebraska	-	2	-	-	-	-	-	-	2	7	-	-	-	9
22	Kentucky	10	84	-	-	-	-	5	23	122	513	-	-	4	639
23	Tennessee	30	69	-	-	-	-	-	8	107	445	1	7	41	601
24	Mississippi	19	258	-	-	-	-	1	22	300	1 298	7	663	12	2 280
25	Alabama	1	37	-	-	-	-	-	1	39	273	-	-	-	312
26	Louisiana	26	108	-	-	-	-	-	2	136	294	-	398	104	932

511. GRADE SEPARATIONS
Highway-Railroad

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

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

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

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

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

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

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

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year	812	727	1 539
2	Added: By new, extended or relocated highway	13	2	15
3	By new, extended or relocated railroad	-	-	-
4	By elimination of grade crossing ¹	-	-	-
5	Total added	13	2	15
6	Deducted: By closing or relocation of highway	-	-	-
7	By relocation or abandonment of railroad	-	-	-
8	Total deducted	-	-	-
9	Net of all changes	+13	+2	+15
10	Number at close of year	825	729	1 554
11	Number at close of year by States:			
12	Illinois	264	359	623
13	Indiana	22	42	64
14	Missouri	31	22	53
15	Wisconsin	8	5	13
16	Iowa	56	44	100
17	Minnesota	-	1	1
18	South Dakota	-	3	3
19	Nebraska	2	-	2
20	Kentucky	80	75	155
21	Tennessee	62	62	124
22	Mississippi	210	81	291
23	Alabama	49	21	70
24	Louisiana	41	14	55
25				
26				
27				
28				
29				

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 7 column (a).

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(1) Wooden ties untreated when applied.

(2) Wooden ties treated before application.

(3) Ties other than wooden (steel, concrete, etc.). Indicate type in column (b).

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

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and,

in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per foot (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	1 171 004	\$ 10.83	\$ 12 686	2 983 380	\$ 339.85	\$ 1 014	New
2	T	-	-	-	-	-	-	S.H.
3	T	5 321	7.31	39	-	-	-	Rejects
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	1 176 325	10.82	12 725	2 983 380	339.85	1 014	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$ -
22	Amount chargeable to operating expenses	\$ 13 730
23	Amount chargeable to additions and betterments	\$ 9

Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties	39,585,244	100.00
25 Other than wooden ties (steel, concrete, etc.)	-	
26 Total	39,585,244	100.00

The difference of \$(552,875) between return on Line 22 and amount charged to operating expense account 212 is due to miscellaneous adjustments.

Footnote: A \$11,079,000 adjustment was made in December, 1976 to reflect cost of leased ties due to change in accounting procedures.

(See Note on Page 55)

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

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable. In columns (d) and (g), report "total cost" in thousands.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	15 896	\$ 9.75	\$ 155	125 735	\$ 259.48	\$ 33	New
2	T	-	-	-	-	-	-	S.H.
3	T	-	-	-	-	-	-	Rejects
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	15 896	9.75	155	125 735	259.48	33	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid -							
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 5.52							

Treatment Class T - Cresote Oil.

The return on Line 23 Schedule 513 and on Line 20 Schedule 514 are for ties actually laid during the year, while amount shown for Account 8 on Page 32 is the total audited during the year.

515. RAILS LAID IN REPLACEMENT

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

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

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

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

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

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

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

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

Line No.	Class of rail	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	136	4 929	\$ 1 416	\$ 287.32			\$	\$
2	2	132	15	4	269.27				
3	2	115	8 426	2 655	315.06	115	13	14	1094.08
4									
5	4	132	3 179	303	95.30	132	8	1	89.63
6	4	131	2 618	252	96.18				
7	4	115	3 187	307	96.49	115	862	82	95.13
8	4	112	3 507	333	94.95	112	391	37	94.28
9	4	110	128	12	92.28				
10	4	100	218	22	100.28				
11	4	90	4 335	404	93.24	90	1 341	129	96.44
12	4	85	783	72	92.07				
13	4	75	150	14	91.86				
14									
15									
16									
17									
18									
19									
20	Total	XXXX	31 475	5 794	184.08	XXXX	2 615	263	100.62

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	30 519
22	Salvage value of rails released	\$ 2 389
23	Amount chargeable to operating expenses	\$ 3 102
24	Amount chargeable to additions and betterments	\$ 566
25	Miles of new rails laid in replacement (all classes of tracks) $\frac{1}{2}$	(rail-miles) 124.70
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) $\frac{1}{2}$	(rail-miles) 342.62
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) $\frac{1}{2}$	121.96 (pounds)
28	Tons of rail sold as scrap and amount received	14 516 (tons of 2,000 lb.): \$ 998
29	Track miles of welded rail installed this year	81.01 (a) total to date 2 032.17

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

² Classes 4, 5, 6, and 7 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rail laid in all classes of tracks by 1,760; state the quotient with two decimal places.

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

The difference of \$165,062 between return on Line 23 and amount charged to operating expense Account 214 is due to inventory adjustment of \$(105 622) and miscellaneous adjustments of \$270 684

Weights reported for relay rail in column (b) and (f) are pattern weights while the mileage reported on Line 26 is computed at 90 per cent of the pattern weight.

(a) Excludes 18.90 track miles A/C replacing welded rail and 7.07 track miles A/C remeasurement

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

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

In columns (d) and (h), report "total cost" in thousands.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2			\$	\$	132	4	\$ 1	\$ 268.25
2	2					115	5	1	156.60
3									
4	4					115	103	10	93.06
5	4					112	88	3	38.02
6	4	90	15	1	90.60	90	345	28	79.85
7	4					85	78	7	94.31
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	XXX	15	1	90.60	XXX	623	50	79.76

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid .10

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 4.24

19 Track-miles of welded rail installed this year : total to date

The return on Line 24 Schedule 515 and on Line 16 Schedule 516 are for rail actually laid during the year, while the amount shown for Account 9 on Page 32 is the total audited during the year.

517. GAUGE OF TRACK AND WEIGHT OF RAIL

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

4 feet 8-1/2 inches, show the gauge of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)	
	Pounds			Line No.	Line-Haul Companies (Miles of Main Track)
1	140	0.03			
2	136	20.30			
3	132	453.95		17	77 1/2 0.04
4	131	95.54		18	75 313.74
5	130	1.65		19	70 139.23
6	119	0.08		20	67 9.61
7	115	2 615.13		21	60 33.35
8	112	2 181.85		22	56 0.06
9	110	255.42		23	54 0.34
10	105	7.22		24	50 0.35
11	100	172.96		Total	9 914.99
12	90	2 643.21			
13	88	1.99			
14	85	659.27			
15	80	216.60		Other Railroad's Proportion of Joint Track Deducted	
16	78	93.07			

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

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated	9 184	76	9 184
	Train-Miles			
2	Diesel locomotives	15 734 591	19 018	15 753 609
3	Other locomotives			
4	Total locomotives	15 734 591	19 018	15 753 609
5	Motorcars		1 489 439	1 489 439
6	Total train-miles	15 734 591	1 508 457	17 243 048
	Locomotive Unit-Miles			
7	Road service	45 865 876	21 588	45 887 464
8	Train switching	1 090 073		1 090 073
9	Yard switching	8 445 776		8 445 776
10	Total locomotive unit-miles	55 401 725	21 588	55 423 313
	Car-Miles (Thousands)			
11	Total motorcar car-miles		4 595	4 595
12	Loaded time-mileage freight cars	541 717		541 717
13	Loaded other freight cars			
14	Empty time-mileage freight cars	473 689		473 689
15	Empty other freight cars			
16	Caboose	15 181		15 181
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	1 030 587		1 030 587
18	Passenger coaches		57	57
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)			
20	Sleeping and parlor cars			
21	Dining, grill and tavern cars			
22	Head-end cars	742		742
23	Total (lines 18, 19, 20, 21, and 22)	742	57	799
24	Business cars			
25	Crew cars (other than caboose)			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	1 031 329	4 652	1 035 981
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	5 704 142	2 558	5 706 700
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	56 544 861		56 544 861
29	Gross ton-miles of passenger-train cars and contents (thousands)	37	324 389	324 426
30	Train-hours—Total	909 816	54 091	963 907
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	95 160 831
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	1 783 782
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	96 944 613
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	28 873 945
35	Ton-miles—Revenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	-
36	Total ton-miles—Revenue freight (thousands)	XX XX XX	XX XX XX	28 873 945
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	1 006 988
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	-
39	Total ton-miles—Nonrevenue freight (thousands)	XX XX XX	XX XX XX	1 006 988
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	29 880 933		29 880 933
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	14 334 930
42	Passenger-miles—Total	XX XX XX	XX XX XX	281 053 253
	Train-Miles Work Trains			
43	Locomotives			62 970
44	Motorcars			
45	Total			62 970

Corrected Copy

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

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

2. Time-mileage freight cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class 1 line-haul railroads, whose interline rental is settled on a per diem and line-haul basis under "Code of Car Hire Rules," or would be so settled if used by another railroad.

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

4. All statistics should be reported in whole numbers unless otherwise indicated in thousands. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Line 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Lines 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in

transportation trains. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

5. Line No. 35 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the revenue from which is includible in account No. 101, "Freight." Ton-miles of revenue freight in water transfer service which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 113, "Water transfers," should be excluded. Line 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Line 40, compute from conductors' train reports. This item represents the number of tons of revenue and non-revenue freight moved one mile in transportation trains. Include a reasonable proportion of the weight of exclusive work equipment moved one mile. Include net ton-miles in motorcar trains. Exclude LCL shipments handled in mixed baggage-express cars.

7. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles.

8. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in a footnote below.

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
Freight Traffic				
1	Number of cars handled earning revenue—Loaded			
2	Number of cars handled earning revenue—Empty			
3	Number of cars handled at cost for tenant companies—Loaded			
4	Number of cars handled at cost for tenant companies—Empty			
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled			
Passenger Traffic				
8	Number of cars handled earning revenue—Loaded			
9	Number of cars handled earning revenue—Empty			
10	Number of cars handled at cost for tenant companies—Loaded			
11	Number of cars handled at cost for tenant companies—Empty			
12	Number of cars handled not earning revenue—Loaded			
13	Number of cars handled not earning revenue—Empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (lines 7 and 14)			
16	Total number of cars handled in work service			
17	Number of locomotive-miles in yard switching service: Freight, _____; passenger, _____			

NOTES AND REMARKS

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more. The detail as to division of the compensation should be reported in schedule 564.

4. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

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

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

Commissions, bonuses, shares in profits;

Contingent compensation plans;

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

Premiums on life insurance where the respondents is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc. (Dollars in thousands)

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	S.E.G. Hillman	Chairman&Chf.Exec.Off.	\$ *	\$
2	A.S. Boyd	Vice Chairman	120	13
3	G.P. Brock	Honorary Chairman	116	
4	W.J. Taylor	President & COO	110	2
5	H.F. Davenport	Sr.V.P.-Operations	95	24
6	J.C. Humbert	Sr.V.P.-Mtce. & Mfg.		
7		To 11-8-76	90	31
8	H.J. Bruce	Sr.V.P.-Marketing	90	7
9	G.E. Konker	Sr.V.P.-Fin. & Adm.	85	2
10	P.W. Johnston	Gen'l Csl.To 3-14-76	46	5
11		To 11-21-76	51	
12	L.F. Fox	V.P. Law From 11-22-76	57	
13		V.P.&Chf.Engr To 7-18-76	50	10
14		From 7-19-76	55	
15	M.W. Fingerhut	V.P.-Pers. To 11-21-76	48	11
16		From 11-22-76	54	
17	I.B. Hall	Chf.Transp.Off.to 9-30-76	46	3
18		V.P.-CTO From 10-1-76	52	
19	D.R. Montgomery	Comptroller To 6-6-76	47	8
20		From 6-7-76	52	
21	P.F. Deady	V.P.-C&CS To 11-21-76	46	7
22		From 11-22-76	52	
23	H.L. Williams	Asst.To Sr.V.P.-Oper.		
24		To 12-5-76	49	7
25		From 12-6-76	50	
26	W.J. Hand,M.D.	Chief Medical Officer	49	3
27	R.K. Osterdock	Gen.Mgr.Transp.To 11-7-76	44	5
28		From 11-8-76	49	
29	B.D. Venable	V.P.-Mfg.&Sales To 2-1-76	45	8
30		From 2-2-76	48	
31	H.C. Miller	V.P.-Matl.Mgt.To 11-21-76	44	6
32		From 11-22-76	48	
33	H.D. Koontz	Sr.Genl.Sol.To 7-18-76	44	5
34		From 7-19-76	48	
35	E.L. Pearson	Chf.Mech.Off.To 4-25-76	41	9
36		From 4-26-76	47	
37				
38				

(Continued On Page 122A)

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more. The detail as to division of the compensation should be reported in schedule 564.

4. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

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

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

Commissions, bonuses, shares in profits;

Contingent compensation plans;

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

Premiums on life insurance where the respondent is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc. (Dollars in thousands)

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	W.F. Bunn	Genl.Sol. To 6-20-76	\$ 39	\$
2		To 12-19-76	42	
3		From 12-20-76	45	
4	P.P. Novas	Asst.V.P.-Auto Int. To	43	5
5		4-18-76 From 4-19-76	45	
6	T.J. Healy	Genl.Sol. To 2-15-76	37	4
7		To 12-19-76	41	
8		From 12-20-76	45	
9	J.R. Miller	Engr.-MofW To 5-23-76	37	6
10		To 12-5-76	41	
11		From 12-6-76	44	
12	W.H. Sanders	Corp.Csl. To 6-6-76	37	
13		To 12-19-76	40	
14		From 12-20-76	44	
15	E. Lyman	Asst.VP-Pricing To 6-20-76	40	6
16			44	
17	C.W. Damiano	Genl.Supt.CC To 5-9-76	36	5
18		To 12-5-76	40	
19		Genl.Mgr.E&S From 12-6-76	43	
20	R.A. Navin	Asst.VP Econ.Anal.To	40	4
21		8-29-76 From 8-30-76	43	
22	J.B. Goodrich	Sec.&Treas.To 3-14-76	38	5
23		From 3-15-76	41	
24	J.J. DeRosa	Dir,Emp.Asst.Prog To	38	
25		10-10-76 From 10-11-76	41	
26	J.F. Reents	Genl.Mgr.Adm.To 11-7-76	37	
27		From 11-8-76	41	
28	W.J. Cassin	Asst.VP-Marketing	40	4
29	R.A. Irvine	VP-Real Estate To 6-6-76	35	6
30		From 6-7-76	40	
31	J.R. Lynch	Exec.VP to 4-16-76	98	18
32				
33				
34	*Compensation For S.E.G. Hillman, Chairman and Chief Executive Officer			
35	and Chairman of the Executive Committee, is Paid By Parent Company			
36	IC Industries, Inc., and Included as Part of General and Administration			
37	Bill Against Respondent.			
38				

NOTES AND REMARKS

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$50,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent shall be reported in Schedule 562.

(b) Payments for services rendered by affiliates shall be reported in Schedule 564.

(c) Payments for accounting and audit fees must be reported in full regardless of the \$50,000 limitation. These fees must not be included with management fees paid to parent companies.

2. The aggregate of payments to be reported in column (c) shall include amounts paid and/or accrued during the year which are applicable to the year.

3. When contributions under \$50,000 are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$100,000 or more.

4. Payments to the independent public accountant reporting on the respondent's annual report shall be subdivided to show separately the amount paid for auditing and the total amount paid for other types of management services such as, but not limited to, compensation plans, pension plans, forecasts and budgets, and tax advice. All carriers, whether payments aggregate more or less than \$50,000, shall answer the following question.

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing?

Specify, Yes No X

5. To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railroad associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

6. To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$50,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

7. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads. When the respondent is reporting on a system basis, audit fees must be reported separately for each individual railroad included in the system.

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

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Assoc. of American Railroads	Assessments and Services	\$ 712
2	Illinois Railroad Assn.	Assessments	29
3	Kentucky Railroad Assn.	"	17
4	Metropolitan Crusade of Mercy	Contribution	176
5	Mississippi Railroad Assn.	Proportion of Expenses	47
6	Morgan Guaranty Trust Co.	Various Trustee Services	58
7	Natl. Ry. Labor Conf.	Assessments	77
8	Peat, Marwick, Mitchell & Co.	Consulting and Auditing Fees	258
9	Price, Waterhouse & Co.	Consulting Fees	4
10	S.E. Railroads Assoc. Bur.	Proportion of Expenses	670
11	Tennessee Railroad Assn.	Assessments	13
12	Traffic Executive Assn.	Proportion of Expenses	201
13	Western Railroad Assn.	" " "	1 102
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			

564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT FOR SERVICES RECEIVED OR PROVIDED

1. Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers salaries and other common costs between affiliated companies.

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

- Lawful tariff charges for transportation services.
- Payments to or from other railroads for interline services and interchange of equipment.
- Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting

year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

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

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

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

5. In column (d) fully describe the basis for computing charges under each contract, agreement, etc.

6. In columns (e) and (f) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

7. In column (g) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (c). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the respondent and an affiliate.

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
					Date (e)	Term (f)	(P)(S)	(g)
1	IC Industries, Inc.	Controlled	Management Expenses	Prime Rate	0	0	P	\$ 1 224
2	IC Industries, Inc.	Controlled	Net Interest on Advances	Prime Rate	0	0	P	1 228
3	LaSalle Properties	Common	Note Receivable	Prime Rate			S	162
4	Illinois Center Plaza Venture	Common	Advances Receivable	Prime Rate			S	381
5	IC Leasing	Common	Equipment Lease	Per Diem			P	540
6	C&W RR	Common	Equipment Lease				P	3 216
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								

565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.

3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.

4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".

6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).

7. In column (f) report the net profit or loss for each item (column (d) less column (e)).

8. Answer all questions at bottom of schedule. (Dollars in thousands)

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	Abex Corporation	Common	Materials and Supplies	\$ 5 320	\$ 5 320	\$ -
2						
3	LaSalle Properties	Common	Land	14 779	168	14 611
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (a)? Specify. Yes No ☒ If yes, give particulars of prior transaction such as sales price, and gain or loss.

Where any services provided or assets transferred between respondent and affiliated companies or individuals during the year for which no charges were assessed? Specify. Yes No ☒ If yes, explain.

566 A. TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS FOR SERVICES RECEIVED OR PROVIDED

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more

than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).

6. In column (e) fully describe the basis for computing charges under each contract, agreement, etc.

7. In columns (f) and (g) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate. (Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1									
2									
3									
4									
5			NONE						
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									

566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) briefly describe the kind of asset purchased, sold or transferred.
6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).
8. In column (g) report the net profit or loss for each item (column (e) less column (f)).
9. Answer all questions at bottom of schedule.

(Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1							
2							
3		NONE					
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (a)? Specify Yes . . . No . . . If yes, give particulars of prior transaction such as sales price, and gain or loss.

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

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	121,436,802			
2	Passenger	120,284			
3	Yard switching	14,082,033			
4	Total	135,639,119			
5	Cost of Fuel*	\$ 46,358,447	\$	\$	\$
6	Work Train	487,330			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	Diesel	Electric	Gasoline
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
7	Freight			
8	Passenger		51,538,347	
9	Yard switching			
10	Total		51,538,347	
11	Cost of Fuel*	\$	\$ 1,927,739	\$
12	Work Train			

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

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

of units of each class of equipment covered, and the terms and conditions of payment.

4. Under item 1(j) give particulars of arrangements, written or oral with affiliated companies for routing of traffic. Through route arrangements for handling of traffic interchanged with carrier affiliates should not be reported.

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

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

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

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

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

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

(a) To (h) and (j) None

(i) Equipment purchased under Conditional Sales Agreements.

<u>Contract With</u>	<u>Equipment Covered</u>	<u>Terms and Condition of Payment</u>
Kershaw Mfg. Co. Recordation No. 8310	1 Switch Undercutter Valued at \$133,100	Six annual installments payable October 1, of each year beginning with the year 1977, years 1977 to 1982, inclusive. Interest at the rate of 9 5/8% per annum, payable on April 1 and October 1, beginning October 1, 1976
Plasser-American Corp. Recordation No. 8329	1 Ballast Undercutter Cleaner. Valued at \$770,000 1 Ballast Compactor Valued at \$82,500 2 Switch Tampers Valued at \$418,000	

NOTES AND REMARKS

(K) Other Contracts

<u>Contract With</u>	<u>Nature</u>	<u>Location</u>
Alaska Railroad	Rebuild nine (9) GP-7 Locomotives at \$189,635 each	Paducah, Ky
Cedar Rapids and Iowa City RR (CRIC)	Rebuild one (1) SW-9 locomotive at \$91,000	Paducah, Ky
CRIC	Rebuild one (1) SW-8 locomotive at \$111,000	Paducah, Ky
Consolidated Rail Corp	Rebuild twenty-five (25) GP-7 or GP-9 locomotives at \$187,000 each	Paducah, Ky
Detroit Toledo & Ironton RR	Rebuild two (2) locomotives at \$91,500 and \$87,500	Paducah, Ky
Elgin, Joliet & Eastern RR	Weld approximately 117,000 linear feet of rail in lengths of 1440 LF, at \$19.90 per weld	Centralia, Il
Meridian & Bigbee RR Co.	Rebuild one (1) GP-7 locomotive at \$146,250	Paducah, Ky
National Railroad Passenger Corporation (AMTRAK)	Rebuild two (2) EMD E-8 locomotives at \$235,000	Paducah, Ky
AMTRAK	Rebuild twenty-nine (29) STP 40F locomotives at \$2,730,000	Paducah, Ky
Precision National Corp.	Rebuild one (1) locomotive at \$74,200	Paducah, Ky
St. Louis-San Francisco RR	Rebuild one (1) SD-45 locomotive at \$125,000	Paducah, Ky
United States of America	Convey title to railroad right-of-way and relocation of existing facilities	Paden to Holts, Mississippi
Illinois Terminal RR Co.	Use of trackage rights	Maroa, Ill.
Regional Transportation Authority	Purchase of commuter service agreement. Base compensation at \$9,500,000	Chicago, Il.

Road Initials: **ICG**

Year: **1976**

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NOTES AND REMARKS

Schedule 585.—COMPETITIVE BIDDING — CLAYTON ANTI-TRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-C-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	Lease financing of	April 26, 27	ICG 5700	1	Lowest cost	July 8, 1976	CI Transportation Leasing
2	50 rehabilitated box	May 3, 1976					Chicago, Ill.
3	cars and \$1,250,000						W.B. Johnson, Director
4	of crossties						
5	Lease financing of	June 24, 25	ICG 5818	2	Lowest cost	Sept. 15, 1976	1st Tennessee Leasing,
6	44 rehabilitated box	28, 29, 1976	ICG 5872				Memphis
7	cars and \$1,220,000						H. Humphreys, Director
8	of crossties						Trans Union Leasing Chgo
9							J.W. VanGorkom, Director
10							
11	Lease financing of	Sept. 24, 25	ICG 6569	1	Lowest cost	Jan. 5, 1977	CI Transportation Leasing
12	45 rehabilitated box	Oct. 1, 2, 1976					Chgo., W.B. Johnson, Director
13	cars						
14							
15	All or part of res-	Feb. 26, 1976	Serial Contract	17	Lowest cost	May 4, 1976	American Steel Foundries,
16	pondents annual		No. 1 of 1976		(current market price)		Chgo., J.B. Lanterman, Director
17	requirements of						Abex Corporation
18	various categories of						Railway Products Div.
19	materials and supplies						Chandeysson Electric Div
20							S.E.G. Hillman, Director
21							W.B. Johnson, Director
22							Griffin Wheel Co., Chgo
23							J.B. Lanterman, Director
24							
25	Same As Above	Aug. 12, 1976	Serial Contract	41	Lowest cost	Nov. 4, 1976	Same As Above
26			No. 2 of 1976		(current market price)		
27							
28							
29							
30							

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPC) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-NO. 3). Classify by accounts the amounts credited for remunerations for intercity

passenger service performed by respondent on behalf of NRPC. All contra entries should be indicated in parenthesis.

(Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Way and Structures	\$
1	201 Superintendence	3
2	202 Roadway Maintenance	3
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	
5	210 Elevated Structures	
6	212 Ties	(1)
7	214 Rails	
8	216 Other Track Material	
9	218 Ballast	
10	220 Track Laying and Surfacing	(2)
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	79
13	229 Roadway Buildings	
14	231 Water Stations	5
15	233 Fuel Stations	1
16	235 Shops and Enginehouses	
17	247 Communication Systems	
18	249 Signals and Interlockers	4
19	253 Power Plants	
20	257 Power-transmission Systems	
21	265 Miscellaneous Structures	
22	269 Roadway Machines	
23	271 Small Tools and Supplies	
24	272 Removing Snow, Ice and Sand	
25	273 Public Improvements; Maintenance	(1)
26	274 Injuries to Persons	9
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	4
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	18
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	122
	Maintenance of Equipment	
34	301 Superintendence	45
35	302 Shop Machinery	3
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	919
39	317 Passenger-train Cars; Repairs	195
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	1
42	331 Equipment; Depreciation	(12)
43	332 Injuries to Persons	6
44	334 Stationery and Printing	
45	335 Employees Health and Welfare Benefits	36

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Equipment—Continued	\$
46	336 Joint Maintenance of Equipment Expenses - Dr.	
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	
49	Total	1 193
	Traffic	
50	351 Superintendence	2
51	352 Outside Agencies	
52	353 Advertising	
53	354 Traffic Associations	
54	358 Stationery and Printing	
55	359 Employees Health and Welfare Benefits	
56	360 Other Expenses	
57	Total	2
	Transportation	
58	371 Superintendence	166
59	372 Dispatching Trains	
60	373 Station Employees	84
61	376 Station Supplies and Expenses	(31)
62	377 Yardmasters and Yard Clerks	1
63	378 Yard Conductors and Brakemen	156
64	379 Yard Switch and Signal Tenders	15
65	380 Yard Enginemen	53
66	382 Yard Switching Fuel	5
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	
70	389 Yard Supplies and Expenses	2
71	390 Operating Joint Yards and Terminals - Dr.	3
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Enginemen	1 862
74	394 Train Fuel	189
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	353
78	401 Trainmen	1 827
79	402 Train Supplies and Expenses	494
80	403 Operating Sleeping Cars	
81	404 Signal and Interlocker Operation	(1)
82	405 Crossing Protection	
83	406 Drawbridge Operation	
84	407 Communication System Operation	9
85	409 Employees Health and Welfare Benefits	251
86	410 Stationery and Printing	31
87	411 Other Expenses	2
88	412 Operating Joint Tracks and Facilities - Dr.	24
89	413 Operating Joint Tracks and Facilities - Cr.	
90	415 Clearing Wrecks	109
91	420 Injuries to Persons	48
92	Total	5 652

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service _____	
94	447 Operating Joint Miscellaneous Facilities - Dr. _____	
95	448 Operating Joint Miscellaneous Facilities - Cr. _____	
96	449 Employees Health and Welfare Benefits _____	
97	Total _____	
	General	
98	451 Salaries and Expenses of General Officers _____	63
99	452 Salaries and Expenses of Clerks and Attendants _____	78
100	453 General Office Supplies and Expenses _____	
101	454 Law Expenses _____	
102	456 Employees Health and Welfare Benefits _____	7
103	457 Pensions _____	
104	458 Stationery and Printing _____	1
105	460 Other Expenses _____	379
106	461 General Joint Facilities - Dr. _____	2
107	462 General Joint Facilities - Cr. _____	
108	Total _____	530
	RENTS	
109	504 Rent from Locomotives _____	
110	505 Rent from Passenger-train Cars _____	
111	507 Rent from Work Equipment _____	
112	508 Joint Facility Rent Income _____	
113	537 Rent for Locomotives _____	38
114	538 Rent for Passenger-train Cars _____	
115	541 Joint Facility Rents _____	9
116	Total Rents _____	47
117	532 Railway Tax Accruals _____	878
118	Total Remunerations _____	8 424

NOTES AND REMARKS

VERIFICATION

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

OATH

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

State of IllinoisCounty of Cook

SS:

Don R. Montgomery

(Insert here the name of the affiant)

makes oath and says that he is

Comptroller

(Insert here the official title of the affiant)

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

Jan. 1, 1976, to and including Dec. 31, 1976

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public

in and for the State and county above named,

this 25th day of March, 1977My commission expires July 22, 1979

[Use an
L.S.
impression seal]

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of IllinoisCounty of Cook

SS:

W. J. Taylor

(Insert here the name of the affiant)

makes oath and says that he is

President and Chief Operating Off.

(Insert here the official title of the affiant)

of Illinois Central Gulf 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 Jan. 1, 1976, to and including Dec. 31, 1976.

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public

in and for the state and county above named

this 25th day of March, 1977My commission expires July 22, 1979

[Use an
L.S.
impression seal]

(Signature of officer authorized to administer oaths)

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