

124100

ANNUAL REPORT 1974 CLASS 1 R.R. 1 of 3

ILLINOIS CENTRAL GULF RAILROAD COMPANY

124100

R-1
CLASS I RAILROADS

annual report

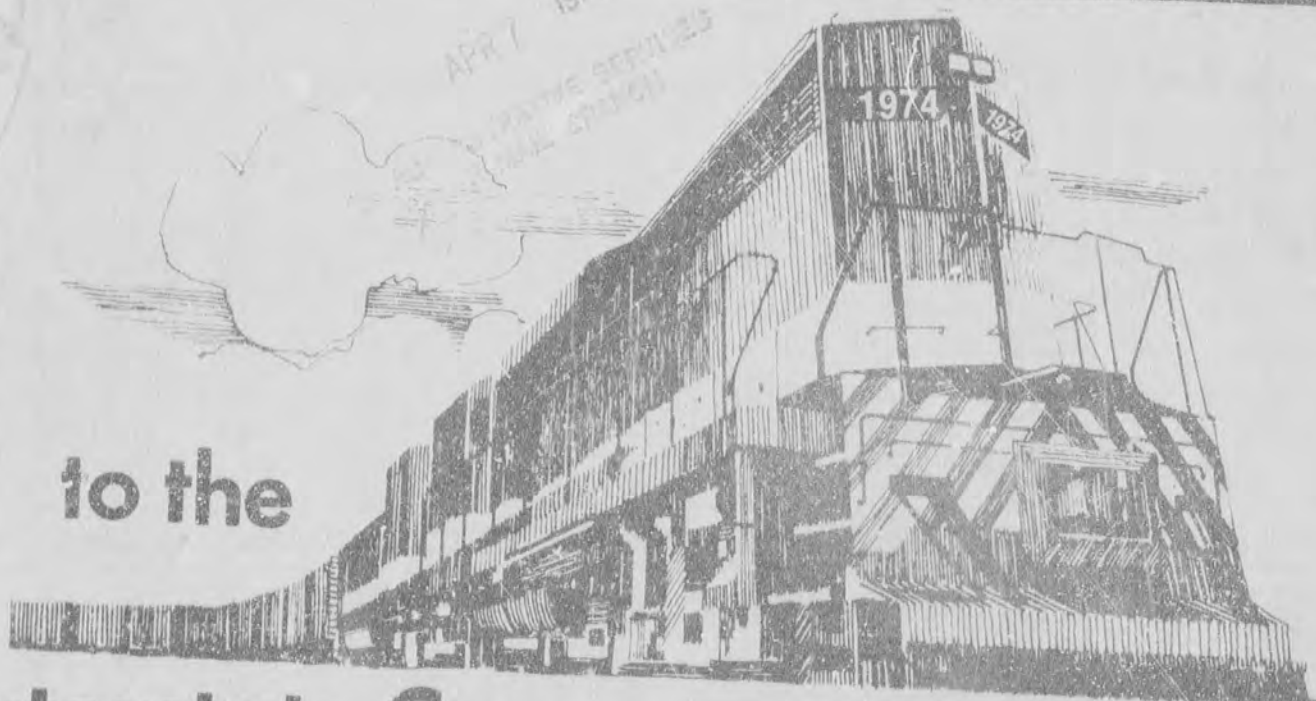
3-JACKETS

1 4 H000249 125000249 ILLINOICENT
Illinois Central Gulf Railroad Company
233 North Michigan Avenue
Chicago, Illinois 60601

CL1LH

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, 1974

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31, of the year following that for which the report is made. 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 in its 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 \$5,000,000, or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$5,000,000. 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, 1974

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)

SPECIAL NOTICE

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

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

A Table of Contents has been added.

Provision has been made for respondents to optionally omit pages from this report provided there is nothing to report or the schedules are not applicable.

Vertical lines within columns have been eliminated.

Blank pages have been inserted to accommodate additional data.

Financial statements, Schedule 300, 305, 308, and 309 have been repositioned to follow the balance sheet, Schedule 200.

The following schedules are renumbered:

Schedule 110 is now 234.

Schedule 234 is now 235.

Schedule 414 is now 413.

Schedule 591 is now 414.

The following schedules have been eliminated:

Schedule 351. Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes

Schedule 352. Computation of Federal Income Taxes

Schedule 353. Consolidated Federal Income Tax Information

Pages 10 and 11: Schedule 200. Comparative General Balance Sheet

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

Pages 16, 17 and 18: Schedule 300. Income Account for the Year

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

Page 20: Schedule 305. Retained Income - Unappropriated

This schedule has been revised in accordance with Docket No. 35949. **Pages 35A and 35B: Schedule 207. Investments in Common Stocks of Affiliated Companies.**

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

Pages 38-39: Schedule 211. Road and Equipment Property

Minimum dollar limit for additions and betterments is increased from \$500 to \$1500.

Page 87: Schedule 350. Rail Tax Accruals, C. Analysis of Federal Income Taxes

Schedule has been revised to incorporate interperiod tax allocation in accordance with the provisions of Docket No. 34178 (Sub-No. 2).

Page 90: Schedule 376. Hire of Freight Cars

Schedule revised to eliminate reporting of Canadian data for gross amounts receivable of per diem portion of unequipped box cars.

Page 103: Schedule 417. Inventory of Equipment

Instructions have been revised to clarify reporting of radio-controlled units.

Page 120: Schedule 531. Statistics of Rail-Line Operations

Schedule has been revised to report car-miles in thousands and the instructions revised accordingly.

Page 123: Schedule 563. Payments for Services Rendered by Other than Employees and Affiliates

Instructions have been revised to require the reporting of all audit fees, regardless of dollar limitations for each individual railroad.

Page 128: Schedule 571. Consumption of Fuel by Motive-Power Units

Schedule has been revised to clarify the separation of work train data from the total cost of fuel.

Page 128: Schedule 561C. Compensation Applicable to Prior Years

This schedule was transferred from page 118.

Page 133: Schedule 600. Remunerations from National Railroad Passenger Corporation

Schedule has been revised to eliminate the separation of rent income and rents payable.

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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

NOTES AND REMARKS

Continued from Page 3

NOTE: 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.

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)	Remarks (f)
1	G.P. Brock	Mobile, Ala.	5-15-74	5-21-75	None	Line 22
2	A.S. Boyd	Chicago, Ill.	"	"	"	" "
3	W.B. Johnson	" "	"	"	"	" "
4	J.M. Coates	" "	"	"	"	" "
5	J.R. Lynch	" "	"	"	"	" "
6	J.C. Humbert	" "	"	"	"	" "
7	H. Humphreys	Memphis, Tenn.	"	"	"	" "
8	J.P. Hickok	St. Louis, Mo.	"	"	"	" "
9	S.E.G. Hillman	Chicago, Ill.	"	"	"	Line 22
10	P.M. Jarvis	Newark, Ill.	"	"	"	" "
11	J.B. Lanterman	Chicago, Ill.	"	"	"	" "
12	G.J. Morgan	" "	"	"	"	" "
13	W.E. Mullins	Percy, Ill.	"	"	"	" "
14	P.H. Reistrup	Chicago, Ill.	"	"	"	" "
15	J.C. Smith	Birmingham, Ala.	"	"	"	" "
16	W.J. Taylor	Chicago, Ill.	"	"	"	" "
17	J.W. Van Gorkum	" "	"	"	"	Line 22
18						
19						
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board G.P. Brock

Secretary (or clerk) of board J.B. Goodrich

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

See Column (f) above for members

See Note on Page 2 for Description of Powers and Duties

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	Chairman	Executive	G.P. Brock	None	
2	Chairman-Exec. Com.	"	W.B. Johnson	"	
3	Pres. & Chf. Ex. Off.	"	A.S. Boyd	"	
4	Exec. Vice Pres.	"	J.R. Lynch	"	
5	Sr. VP-Operations	Operating	J.C. Humbert	"	
6	Sr. VP-Traffic	Traffic	P.H. Reistrup	"	
7	Vice President	Executive	H.F. Davenport	"	
8	Vice Pres.-C&CS	Comm. & Computer Sv.	P.F. Deady	"	
9	VP & Asst. Sectry.	Executive	F.J. Lott	"	
10	VP-Matl. Mgmt.	Material Mgmt.	H.C. Miller	"	
11	VP-Personnel	Personnel	E. Oliver	"	
12	VP & Chf. Engr.	Engineering	A.L. Sams	"	
13	VP-Real Estate	Real Estate	A. Skrivan	"	
14	Comptroller	Accounting	D.R. Montgomery	"	
15	Secy & Treas.	Secretary & Treas.	J.B. Goodrich	"	
16	General Counsel	Law	P.W. Johnston, Jr.	"	
17					
18					
19					
20					

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 compa-

nies, 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					
2	See Schedule 205				
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					

104 B. 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)
1					
2					
3					
4					
5		NONE			
6					
7					
8					
9					
10					

104 C. 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)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	Midas-International Corp.	Consumer Products	Securities		I.C. Industries, Inc.
2	Pepsi-Cola General Bottlers, Inc.	" "	"		"
3	Dad's Root Beer Co.	" "	"		"
4	Bubble Up Company, Inc.	" "	"		"
5	Lincoln Financial, Inc.	Financial Services	"		"
6	H.F. Philipsborn and Co.	" "	"		"
7	Midwest Holding Corp.	" "	"		"
8	Seay and Thomas, Inc.	Real Estate	"		"
9	Philipsborn Equities, Inc.	" "	"		"
10	Hunter Moss and Company, Inc.	" "	"		"

(Continued on Page 5A)

104 C. 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)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	Illinois Center Corp	Real Estate	Securities		I.C. Industries, Inc.
2	LaSalle Properties, Inc	" "	"		"
3	Mid-America Improvement Corp	" "	"		"
4	Abex Corp	Commercial Products	"		"
5	Waukesha Foundry Co., Inc.	" "	"		"
6	Chandeyson Electric Co	" "	"		"
7	Illinois Central Gulf Railroad	Transportation	"		"
8	Chicago & Illinois Western Railroad	"			
9					
0					
1					

NOTES AND REMARKS

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 or control over an intermediary through which respondent is controlled has changed 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 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	Illinois Central 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.

Road Initials: ICG

year: 1974

7

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, 1974 (Date) 1 stockholders.
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, 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 certificate 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 (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Common (d)	Stocks PREFERRED	
					Second (e)	First (f)
1	Illinois Central Industries	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 15, 1974
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		\$ 2 111	\$ 5 391
2	(702) Temporary cash investments (p. 23)		4 208	4 308
3	(703) Special deposits (p. 23)		845	1 162
4	(704) Loans and notes receivable (p. 23)		47	132
5	(705) Traffic, car service and other balances—Dr		—	—
6	(706) Net balance receivable from agents and conductors		36 676	31 934
7	(707) Miscellaneous accounts receivable		40 187	39 340
8	(708) Interest and dividends receivable		248	249
9	(709) Accrued accounts receivable (p. 23)		51 793	51 056
10	(710) Working fund advances		163	164
11	(711) Prepayments (p. 23)		1 148	2 276
12	(712) Material and supplies		32 086	21 053
13	(713) Other current assets (p. 23)		143	40
14	(714) Deferred income tax charges (p. 87)		—	—
15	Total current assets		169 655	157 105
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)	15 695	8	15 687
18	(717) Insurance and other funds (pp. 24 and 25)	1 137	—	1 137
19	Total special funds		16 824	7 883
INVESTMENTS				
20	(721) Investments in affiliated companies (pp. 28-31)		29 942	39 039
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		6 924	6 335
22	(722) Other investments (pp. 32-35)		3 007	2 244
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		—	—
24	Total investments (accounts 721, 722 and 723)		39 873	47 618
PROPERTIES				
25	(731) Road and equipment property: Road		734 783	716 162
26	Equipment		644 766	592 401
27	General expenditures		5 956	5 972
28	Other elements of investment		—	—
29	Construction work in progress		—	—
30	Total (pp. 38-41)		1 385 505	1 314 535
31	(732) Improvements on leased property: Road		348	348
32	Equipment		1 093	1 045
33	General expenditures		—	—
34	Total (pp. 38-41)		1 441	1 39
35	Total transportation property (accounts 731 and 732)		1 386 946	1 315 928
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(349 675)	(353 290)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)		(3 325)	(3 963)
38	Recorded depreciation and amortization (accounts 735 and 736)		(353 000)	(357 253)
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		1 033 946	958 675
40	(737) Miscellaneous physical property (pp. 52 and 53)		11 832	14 396
41	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(256)	(180)
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		11 576	14 216
43	Total properties less recorded depreciation and amortization (line 37 plus line 40)		1 045 522	972 891
OTHER ASSETS AND DEFERRED CHARGES				
44	(741) Other assets (p. 54)		7 104	5 634
45	(742) Unamortized discount on long-term debt		19 963	25 383
46	(743) Other deferred charges (p. 54)		22 765	25 962
47	(744) Accumulated deferred income tax charges (p. 87)		—	—
48	Total other assets and deferred charges		49 832	56 979
49	TOTAL ASSETS		1 321 706	1 242 476

NOTE—See page 22 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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				
50	(751) Loans and notes payable (p. 63)		\$ -	\$ -
51	(752) Traffic, car service and other balances—Cr.		2 306	729
52	(753) Audited accounts and wages payable		18 603	18 645
53	(754) Miscellaneous accounts payable		1 490	564
54	(755) Interest matured unpaid		737	395
55	(756) Dividends matured unpaid		4 017	5 062
56	(757) Unmatured interest accrued		7 759	7 280
57	(758) Unmatured dividends declared		-	-
58	(759) Accrued accounts payable (p. 63)		58 112	51 682
59	(760) Federal income taxes accrued (p. 64)		1 803	2 693
60	(761) Other taxes accrued (p. 64)		14 671	13 926
61	(762) Deferred income tax credits (p. 87)		-	-
62	(763) Other current liabilities (p. 63)		26 646	3 466
63	Total current liabilities (exclusive of long-term debt due within one year)		136 144	104 442
LONG-TERM DEBT DUE WITHIN ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
64	(764) Equipment obligations and other debt (pp. 56-59)	30 569	-	30 569 43 659
LONG-TERM DEBT DUE AFTER ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
65	(765) Funded debt unmatured	201 851	64 754	137 097 121 730
66	(766) Equipment obligations	246 284	25	246 259 209 441
67	(767) Receivers' and Trustees' securities	-	-	- -
68	(768) Debt in default	-	-	- -
69	(769) Amounts payable to affiliated companies (p. 62)		601	1 453
70	Total long-term debt due after one year		383 957	332 624
RESERVES				
71	(771) Pension and welfare reserves (p. 65)		-	-
72	(772) Insurance reserves (p. 65)		98	-
73	(774) Casualty and other reserves (p. 65)		10 534	18 745
74	Total reserves		10 632	18 745
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)		-	-
76	(782) Other liabilities (p. 65)		2 612	2 633
77	(783) Unamortized premium on long-term debt		-	256
78	(784) Other deferred credits (p. 65)		5 352	2 724
79	(785) Accrued depreciation—Leased property (p. 45)		2 163	1 995
80	(786) Accumulated deferred income tax credits (p. 87)		79 474	78 419
81	Total other liabilities and deferred credits		89 601	86 027
SHAREHOLDERS' EQUITY				
	Capital stock (Par or stated value)	(a1) Total issued	(a2) Held by or for company	
82	(791) Capital stock issued: Common stock (p. 67)	1	-	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
Retained income				
92	(797) Retained income—Appropriated (p. 69)		40 437	38 158
93	(798) Retained income—Unappropriated (p. 20)		364 587	353 042
94	Total retained income		405 024	391 200
95	Total shareholders' equity		670 803	656 979
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1 321 706	1 242 476

NOTE: See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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 entities 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 784, other deferred credits, at beginning of year \$

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

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ ()

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

Total deferred investment tax credit in account 784 at close of year \$

(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	1974	757	229
General Mortgage "A" Bonds	1974 & Prior	755	6
General Mortgage "B" Bonds	1974	757	791
General Mortgage "B" Bonds	1974 & Prior	755	34
Income Debentures Series "A"	1974	757	43
Income Debentures Series "A"	1974 & Prior	755	272
Continued on following page			\$ 1 375

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
		Debit	Credit	
Per diem receivable	\$			\$
Per diem payable				
Net amount	\$ NONE	X X X X X X X X	X X X X X X X X	\$ NONE

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: \$ NONE

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: Current cost plus amortization of past service liability over 25 years is being charged to account 457. In 1973 they were amortized over 17 years.

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. In thousands \$ 17 903

(c) 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 Company

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

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

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement: Gulf Transport Co., Madison Coal Corp., Waterloo Railroad Co.

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify:

Yes No 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?

(1) PENSION PLAN: A retirement plan for railroad employees, whose working conditions and salaries are not subject to union agreements, supplements benefits paid to employees under the Railroad Retirement Act. The plan is qualified and funded and pension payments thereunder charged to operating expenses were \$2,183,000 in 1974 and \$2,634,408 in 1973.

(2) LONG-TERM DEBT MATURITIES: Sinking Funds Provisions of indentures required annual retirements of \$2,589,257 in bonds and debentures. Reacquired bonds and debentures aggregating \$37,750,000 at December 31, 1974 are available to satisfy sinking fund provisions for Illinois Central Railroad consolidated mortgage through 1986; Illinois Central Railroad 25 year Sinking Fund Debentures through 1979; Gulf, Mobile, and Ohio Railroad general mortgage, series "A" and "B", and Income Debentures, series "A" through 1975.

Maturities of equipment obligations during each of the years 1975 through 1979 are: \$30,568,000; \$29,992,000; \$29,398,000; \$28,416,000; \$26,192,000.

NOTES AND REMARKS

200 - Comparative General Balance Sheet - Explanatory Notes - Continued

(3)

SERVICE INTERRUPTION:

Respondent carried a service interruption policy with the Imperial Insurance Company Limited, under which it will be entitled to indemnity for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, respondent may be obligated to pay additional premiums. The daily indemnity for which the respondent would be entitled to work stoppage is \$747,769 and the maximum amount of additional premium the respondent may be obligated to pay is (20) times the daily indemnity less the amount of the initial premium or \$14,945,805.

NOTES AND REMARKS

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)	577 843	525 993	
2	(531) Railway operating expenses (p. 74)	449 220	395 442	
3	Net revenue from railway operations	128 623	130 551	
4	(532) Railway tax accruals (p. 86)	61 371	52 598	
5	(533) Provision for deferred taxes (p. 87)	3 512	-	
6	Railway operating income	63 740	77 953	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)	-	-	
8	(504) Rent from locomotives (p. 91)	217	189	
9	(505) Rent from passenger-train cars (p. 91)	5	15	
10	(506) Rent from floating equipment	-	-	
11	(507) Rent from work equipment	76	77	
12	(508) Joint facility rent income	2 064	1 846	
13	Total rent income	2 362	2 127	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	36 201	31 521	
15	(537) Rent for locomotives (p. 91)	3 090	2 585	
16	(538) Rent for passenger-train cars (p. 91)	537	534	
17	(539) Rent for floating equipment	119	107	
18	(540) Rent for work equipment	3	-	
19	(541) Joint facility rents	2 057	2 576	
20	Total rents payable	42 007	37 323	
21	Net rents (lines 13, 20)	(39 645)	(35 196)	
22	Net railway operating income (lines 6, 21)	24 095	42 757	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)	-	-	
24	(509) Income from lease of road and equipment (p. 88)	40	38	
25	(510) Miscellaneous rent income (p. 88)	3 447	3 000	
26	(511) Income from nonoperating property (p. 53)	250	202	
27	(512) Separately operated properties—Profit (p. 89)	-	-	
28	(513) Dividend income (from investments under cost only)	(127)	159	
29	(514) Interest income	3 667	3 916	408
30	(516) Income from sinking and other reserve funds	973	432	
31	(517) Release of premiums on funded debt	26	52	
32	(518) Contributions from other companies	-	-	
33	(519) Miscellaneous income (p. 94)	14 356	17 267	
34	Dividend income (from investments under equity only)	725	x x x x	x x x x
35	Undistributed earnings (losses)	589	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	1 314	-	x x x x
37	Total other income	23 946	25 066	408
38	Total income (lines 22, 37)	48 041	67 823	408
	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)	28	22	
42	(544) Miscellaneous tax accruals (p. 53)	160	(426)	
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						Other items not related to either freight or to passenger and allied services (k)	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)		
\$	\$	\$	\$	\$	\$	\$	
560 652	-	560 652	17 191	-	17 191		1
324 798	99 804	424 602	18 443	6 175	24 618		2
x x x x x	x x x x x	136 050	x x x x x	x x x x x	(7 427)		3
44 629	13 418	58 047	2 491	833	3 324		4
3 512		3 512					5
x x x x x	x x x x x	74 491	x x x x x	x x x x x	(10 751)		6
							7
135	-	135	82		82		8
			5		5		9
							10
76		76					11
1 478	121	1 599	429	36	465		12
x x x x x	x x x x x	1 810	x x x x x	x x x x x	552		13
36 201		36 201					14
3 090		3 090					15
			537		537		16
119		119					17
3		3					18
2 019	28	2 047	10		10		19
x x x x x	x x x x x	41 460	x x x x x	x x x x x	547		20
x x x x x	x x x x x	(39 650)	x x x x x	x x x x x	5		21
x x x x x	x x x x x	34 841	x x x x x	x x x x x	(10 746)		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)	445	797	
47	Total miscellaneous deductions	633	393	
48	Income available for fixed charges (lines 38, 47)	47 408	67 430	408
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	1 181	913	510
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	21 501	16 925	
51	(b) Interest in default	-	-	
52	(547) Interest on unfunded debt	100	54	
53	(548) Amortization of discount on funded debt	1 657	2 331	
54	Total fixed charges	24 439	20 223	510
55	Income after fixed charges (lines 49, 54)	22 969	47 207	(102)
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	1 943	2 075	
57	Ordinary income (lines 55, 56)	21 026	45 132	(102)
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)	9 648	-	
59	(580) Prior period items - Net Credit (Debit) (p. 94)	-	-	
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)	600	-	
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)	600	-	
62	Total extraordinary and prior period items - Credit (Debit)	8 448	-	
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	29 474	45 132	(102)

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

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 45 132	\$ 7 524	\$ 37 608
1972	24 844	620	24 224
1971	14 168	6 011	8 157

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.

Lease Commitments: The Railroad entered into several 15 year lease agreements in 1967 for the use of freight train cars and locomotives. In addition to annual rental of \$2,252,103, the Railroad is obligated to insure, maintain and pay the property taxes on the equipment during the term of the leases. Upon expiration, the Railroad has the right to extend the term of the leases of the freight train cars only. There is no option to purchase any of the equipment.

Lease agreement dated June 12, 1968, for a period of 8 years, for use of motor vehicle trailers with an annual rental of \$389,492. Upon expiration, there is no provision for the purchase of the motor vehicle trailers or extension of the lease.

Lease agreement dated September 1, 1970 for use of locomotives and freight cars over a 15 year period provide for a rental of \$2,447,265 for the year 1975; \$5,357,403 for each year thereafter through 1985. Upon expiration, the railroad has the option to buy all of the equipment, based on the fair market value agreed upon by the lessor and lessee, or to extend the term of the lease.

Lease agreement dated December 15, 1970 for use of locomotives over a period of 13 years provides for a rental of \$738,298 for the year 1975; 785,900 for the year 1976; \$833,501 for the years 1977 through 1983; and \$416,751 for the year 1984. Upon expiration, there is no provision for the purchase of the locomotives or extension of the lease.

Lease agreement effective May 1, 1971, for use of freight cars over a period of 15 years provides for an annual rental of \$1,850,721 for the year 1975; \$1,697,610 for the year 1976; \$1,623,209 for the years 1977 thru 1980; \$1,470,098 for the year 1981; \$1,395,698 for the years 1982 thru 1985; and \$1,220,199 for the year 1986. Upon expiration, there is no provision for the purchase of the freight train cars or extension of the lease.

Lease agreement dated May 16, 1973 for a period of 8 years, for use of motor vehicle trailers with an annual rental of \$552,792. Upon expiration, there is no provision for the purchase of the motor vehicle trailers or extension of the lease.

Lease agreement dated April 27, 1973, for a period of 10 years for rental of office space at 233 North Michigan Avenue, Chicago, Illinois. \$2,019,013 annually for the first 5 years, \$2,084,365 annually for the second 5 years.

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 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ 366 707	\$ 6 335
	CREDITS		
2	(602) Credit balance transferred from income	28 885	589
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total	28 885	589
	DEBITS		
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds	2 279	
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)	15 650	
11	Total	17 929	
12	Net increase (decrease) during year*	10 956	589
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	357 663	6 924
14	Balance from line 13 (c)*	6 924	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	364 587	x x x x x
	Remarks		
16	Amount of assigned Federal income tax consequences: Account 606	None	x x x x x
17	Account 616	None	x x x x x

*Amount in parentheses indicates debit balance.

Note: See p. 94, schedule 390, 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 (h) 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.

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	ICG - Common	3 912		1 000 Shares	3 912	2-13-74	3-29-74
2	" "	3 913		" "	3 913	5-17-74	6-28-74
3	" "	3 912		" "	3 912	8-14-74	9-30-74
4	" "	3 913		" "	3 913	11-14-74	12-31-74
5							
6							
7							
8							
9							
10							
11							
12							
13				Total	15 650		

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 applica-

tion 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.

(Dollars in thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
	Sources of funds:		
1	Net income (page 18, line 58) _____	29 474	
	Add non-cash charges for:		
2	Depreciation and amortization _____	24 979	
3	Retirements of nondepreciable property _____		
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves _____		
5	Insurance reserves _____		
6	Casualty and other reserves _____		
7	XXXXXXXXXX Gain on repurchase of bonds _____	(2 742)	
8	Other important items (specify) <u>Deferred federal income tax expense</u> _____	4 112	
9	<u>Equity in net income of affiliates</u> _____	(589)	
10	Funds provided by operations _____		55 234
11	Proceeds from sale of capital stock of own issue _____		
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations) _____		34 505
13	Proceeds from sale of equipment obligations of own issue _____		67 871
14	Book value of depreciable transportation property retired during year _____	49 046	
15	Less service value charged to accrued depreciation account _____	28 987	20 059
16	Net book value of miscellaneous physical property disposed of during year _____		
17	Net book value of investment securities disposed of during year _____		
18	Advances, notes and other debts repaid by affiliated companies <u>(Acct 721, 91, 205, 12)</u> _____		12 823 ✓
19	Advances, notes and other debts repaid by other companies _____		291
20	Net decrease in sinking and other reserve funds _____		6 062
21	Net decrease in working capital (total current assets less total current liabilities)* _____		7 147
22	Other sources (specify) <u>Decrease in other assets & deferred charges</u> _____		2 350
23	<u>Increase in other liabilities and deferred credits</u> _____		13 090
24	<u>Debt due within one year transferred from Acct. 764</u> _____		
25			
26	Total sources of funds (should be same as line 43) _____		219 432
	Application of funds:		
27	Investment in transportation property (excluding donations and grants) _____		113 913
28	Investment in miscellaneous physical property _____		3 587
29	Investments and advances, affiliated ICC regulated carriers <u>Sch 205 AL + 72 P (1)</u> _____	3 726 ✓	
30	Investments and advances, other affiliated companies <u>Sch 200 Lnc 69 (C-B)</u> _____	852	4 578
31	Investments in nonaffiliated companies _____		1 054
32	Advances, notes and other debts repaid to other companies _____		
33	Capital stock of own issue reacquired _____		34 249
34	Funded debt and other obligations paid or reacquired, (except equipment obligations) _____		26 290
35	Equipment obligations paid or reacquired _____		8 941 ✓
36	Net increase in sinking and other reserve funds _____		15 650
37	Payment of dividends (other than stock dividends) _____		
38	Net increase in working capital* _____		
39	Other applications (specify) <u>Decrease in casualty & other reserves</u> _____		8 113
40	<u>Deferred federal income tax -- used</u> _____		3 057
41			
42			
43	Total application of funds (should be same as line 26) _____		219 432

* For the purpose of this schedule, account 764, Long-term Debt Due Within One Year, shall be classified as a current liability in the determination of working capital.

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"; 703, "Special deposits"; 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 deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show

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 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.

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	U.S. Treasury Obligations		\$ 4 208
2				
3	703	Total Amount of Special Deposits		
4		With Trustees for Payment		
5		of Dividends & Interest		805
6				
7		Deposit for Employee Payroll Savings Bonds Deductions		40
8				845
9				
10	704	Notes Receivable-Short Term, Each Less Than \$250,000		47
11				
12	709	Bills for Collection-Joint Facilities		1 248
13		Bills for Collection-Suspense (Receivables Awaiting Completion		
14		And/or Billing-Various Companies & Governmental Agencies)		10 554
15		Sale of Property In Suspense		1 113
16		State of Illinois Debt Service Grant		1 800
17		Insurance Recoveries (Injury Payments Covered by Insurance)		613
18		Revenue Accrued-Freight		23 610
19		Revenue Accrued-Car Hire		12 348
20		Other Items, Each Less Than \$250,000		507
21				51 793
22				
23	711	Rents & Insurance Premiums Paid in Advance		841
24		Expenses Paid Not Accrued		189
25		Prepayments to Contractors for Construction		118
26				1 148
27				
28	713	Freight Advances		80
29		Road & Equipment Retired-Salvage Within One Year		63
30				143
31				
32				
33				
34				
35				
36				
37				

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	715	None	
2			
3	716	Mortgage Property Sold KCSTL&C RR	U.S. Trust Co., N.Y., N.Y.
4			
5		V.S.&P. Ry.-Refunding & Improvements	
6		Mortgage of 11-1-23 Proceeds from the	National Bank of Commerce
7		Sale of Property	New Orleans, La.
8			
9		A&V Ry. - 1st Mtge 5-1-24	
10		Proceeds from the Sale of Property	" " "
11			
12		Illinois Central Equip. Trusts	Morgan Guaranty Trust Co.
13		Deposits for Payment of	New York, N.Y.
14		New and Retired Equipment	
15		I.C. Equip. Trust, Series 45	" "
16		" " " " 46	" "
17		" " " " 47	" "
18		" " " " 48	" "
19		" " " " 49	" "
20		" " " " 50	" "
21		" " " " 51	" "
22		" " " " 52	" "
23		" " " " 53	" "
24		" " " " 54	" "
25		" " " " 55	" "
26		" " " " 56	" "
27		" " " " 57	" "
28		" " " " 58	" "
29		" " " " 59	" "
30		" " " " 60	" "
31		" " " " 61	" "
32		" " " " 62	" "
33		" " " " 64	" "
34		" " " " 65	" "
35		I.C.G. Equip. Trust Series 2	" "
36		I.C.G. Equip. Trust Series 3	" "
37		" " " " 4	" "
38		" " " " 5	" "
39		" " " " 6	" "
40		" " " " 7	" "
41		" " " " 8	" "

Continued on Page 24A

Includes income of \$ _____ 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 (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)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
26	190	166	50	50			3
							4
							5
							6
5	33	--	38	38			7
							8
							9
186	17	196	7	7			10
							11
							12
							13
							14
2	--	2	--				15
4	--	--	4	4			16
33	--	--	33	4		29	17
70	18	37	51	2		49	18
9	12	--	21	6		15	19
21	28	--	49	19		30	20
37	31	37	31	21		10	21
30	15	--	45	6		39	22
57	161	37	181	97		84	23
22	206	--	228	16		212	24
35	23	37	21	11		10	25
4	72	--	76	66		10	26
37	39	37	39	14		25	27
354	187	--	541	103		438	28
12	79	--	91	27		64	29
16	254	--	270	14		256	30
68	43	37	74	--		74	31
78	--	--	78	4		74	32
125	--	88	37	7		30	33
119	32	--	151	23		128	34
494	191	433	252	16		236	35
24	119	--	143	15		128	36
464	1 828	350	1 942	217		1 725	37
105	667	--	772	517		255	38
150	6 733	6 852	31	1		30	39
229	11	217	23	13		10	40
--	9 489	9 489	--				41

Continued on Page 25A

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	I.C.G. Equip. Trust Series 9	Morgan Guaranty Trust, N.Y., N.Y.
2		" " " " 10	" " " " " "
3		ICG Conditional Sales Agreements	
4		for Purchase of New Equipment	
5		C.S.A. Dated 1- 2-68	" " " " " "
6		" " 2- 1-69	" " " " " "
7		" " 9-30-72	Irving Trust Co., N.Y., N.Y.
8		" " 8- 1-73	First Pacific Bank, Chicago, Ill.
9		" " 12- 1-73	Morgan Guaranty Trust, N.Y., N.Y.
10		" " 5- 1-74	First National Bk. of Birmingham, Ala.
11		" " 9-30-74	Morgan Guaranty Trust, N.Y., N.Y.
12		" " 12- 1-74	" " " " " "
13			
14		ICG-Ill. Pollution Control Finance Agmt	Continental Ill. Nat'l. Bk. & Tr. Co.
15			
16		GM&O Equip. Trust I, Destroyed Equip.	1st National Bk. Mobile, Ala.
17		" " " J " "	Merchants Nat'l. Bk. " "
18		" " " K " "	1st National Bk. " "
19		" " " L " "	Merchants Nat'l Bk. " "
20		" " " M " "	1st National Bk. " "
21		" " " P " "	Merchants Nat'l. Bk. " "
22		" " " Q " "	1st National Bk. " "
23		" " " R " "	Merchants Nat'l. Bk. " "
24		" " " S " "	1st National Bk. " "
25		" " " T " "	Merchants Nat'l. Bk. " "
26			
27		GM&O General Mtge. Bonds "B"	(Held by Treasurer Of Co. for Exchange
28		K.C.ST.L.&C. 1st Mtge Bonds	Under Plan of Reorganization of
29			Alton RR-Finance Docket 14030)
30		Total For Capital Funds	
31			
32	717	Cash Surrender Value of Life Insurance on Officials	
33		Service Interruption Policy-Deposit Barclay's Bank Int'l, Cayman Isl. B.W.I.	
34		Pension Trust	Continental Bank & Trust, Chicago, Ill.
35		Gasoline Distributor-Deposit	State of Mississippi
36		Motor Fuel Tax Law-Deposit	State of Illinois
37		Auto Insurance Escrow	Illinois Central Industries
38			
39		Total For Insurance And Other Funds	
40			
41			

¹Includes income of \$ _____ 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 (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. 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)	
-	12 713	12 713	-				1
-	3 013	3 000	13	13			2
							3
39	308	-	347	52		295	4
310	120	-	430	3		427	5
2 513	291	2 101	703	-		703	6
718	27	745	-				7
-	5 522	5 396	126	126			8
-	195	195	-				9
-	8 150	8 012	138	138			10
-	4 350	4 331	19	19			11
							12
-	9 416	1 439	7 977	255		7 722	13
							14
75	16	-	91	91			15
51	21	-	72	72			16
50	35	-	85	85			17
12	-	-	12	12			18
64	19	-	83	83			19
100	26	-	126	126			20
12	-	-	12	12			21
97	32	-	129	129			22
-	8	-	8	8			23
15	22	-	37	37			24
							25
3	-	-	3	-	3		26
5	-	-	5	-	5		27
							28
6 880	64 762	55 947	15 695	2 579	8	13 108	29
							30
77	39	116	-				31
673	284	209	748	748			32
253	423	301	375	375			33
7	-	-	7	-		7	34
1	-	-	1	-		1	35
-	6	-	6	6			36
							37
1 011	752	626	1 137	1 129		8	38
							39
							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	
	(a)	(b)	(c)	(d)	(e)	Pledged (f)	Unpledged (g)
1	721A	A1	VII	# Belt Ry. Co. - Common Stock	8+	\$	\$ 240
2	"	"	"	# Chgo. Prod. Term. Co. - Common Stock	50		3 492
3	"	"	"	Gulf Transport Co. - " "	100	1 687	
4	"	"	"	# Ill. Terminal Co. - " "	18+		4
5	"	"	"	# Jefferson S.W. R.R. Co. " "	33+		28
6	"	"	"	# Joliet Union Depot Co. " "	33+	10	
7	"	"	"	# Kansas City Terminal Co. Common Stock	8+	183	
8	"	"	"	# N.O.G.N. Ry. Co. " "	98+	823	
9	"	"	"	# P & I R.R. Co. " "	33+		3
10	"	"	"	# Pullman Co. " "	1+		63
11	"	"	"	# Term. RR Assn. - St. Louis " "	12+		-
12	"	"	"	# Trailer Train Co. " "	4+		173
13	"	"	"	Waterloo RR Co. " "	100		347
14	"	"	"	# Peoria & Pekin Union Ry. Co.	46+		474
15				Total A1		2 703	4 824
16	"	A2	"	Blue Island R.R. Co. Common Stock	100		25
17	"	"	"	Kensington & East. RR Co. " "	100		5
18	"	"	"	South Chgo. RR Co. " "	100		20
19				Total A2			50
20	"	A3	VI	GM&O Land Co. Common Stock	100	1 746	
21	"	"	"	Madison Coal Corp. " "	100		1 000
22	"	"	X	Mississippi Valley Corp. " "	100		5
23	"	"	"	C&G Industries " "	100		1
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		2 119	
29				Total B		6 535	
30	721D	DI	VII	Ry. Express Agency - Note 10-1-59 (Reclassified to 722D)			-
31	"	"	"	Trailer Train Co. - Note 4-17-67			336
32	"	"	"	" " - Note 1- 9-69			336
33	"	"	"	LaSalle Properties - Note 12-29-71			-
34	"	"	"	" " - Note On Parcels B&C			764
35				Total D			1 436
36	721E	E1	VII	Belt Ry. Co. of Chgo - Advances			901
37	"	"	"	Jefferson S.W. RR Co. " "			12
38	"	"	"	Joliet Union Depot Co. " "			2
39	"	"	"	Kansas City Term. Ry. " "			1 491
40	"	"	"	P&I RR Co. " "			1 386
41	"	"	"	Term. RR Assn. of St. L. " "			703
42	"	"	"	N.O.G.N. Ry. Co. " "			2 752
43				Total E1			7 247
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)						
\$	\$ 240	\$	\$	\$	%	\$	1
	3 492		150	150		(150)	2
	1 687						3
	4	2					4
	28						5
	10						6
	183						7
	823						8
	3						9
	63						10
	-						11
	173						12
	347						13
	474	474					14
	7 527	476	150	150		(150)	15
	25						16
	5						17
	20						18
	50						19
	1 746						20
	1 000						21
	5						22
	1						23
	2 752						24
	4 416				5	304	25
	2 119	32			5	104	26
	6 535	32				408	27
	-		1 012	1 012			28
	336				6-1/2	22	29
	336				7-1/2	25	30
	-		6 951	6 951	5-1/2	214	31
	764	764	4 093	4 093	6-1/2	71	32
	1 436	764	12 056	12 056		332	33
	901	66				56	34
	12	1					35
	2						36
	1 491						37
	1 386		29	29		54	38
	703	590	106	106			39
	2 752	333	27	27			40
	7 247	990	162	162		110	41
							42
							43
							44
							45
							46

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			933
48	"	"	"	Kensington & Eastern RR Co. "			1 649
49	"	"	"	South Chicago RR Co. "			1 813
50				Total E2			4 395
51	721E	E3	X	C&G Industries Advances			-
52				Total E			11 642
53				Total Account 721		10 984	18 958
54							
55				Other Parties to Joint Control:			
56				Peoria and Pekin Union Ry. Co.			
57				The Peoria & Eastern Ry Co, Norfolk & Western Ry Co, Chgo & NW RR Co., Penn Cen			
58				The Belt Ry. Co. of Chicago			
59				The Atchison, Topeka & Santa Fe Ry. Co., The Chesapeake & Ohio Ry. Co.			
60				Chicago & Eastern Illinois RR Co., Erie-Lackawanna RR Co., Chicago,			
61				Burlington & Quincy RR Co., Monon Railroad, Chicago, Rock Island & Pacific			
62				RR Co., Grand Trunk Western RR Co., Soo Line Railroad Co., Penn Central and			
63				Norfolk & Western RR Co.			
64				Chicago Produce Terminal Company			
65				The Atchison, Topeka and Santa Fe Ry. Co.			
66				Jefferson Southwestern RR Co.			
67				Chicago & Eastern Illinois RR Co. and Missouri Pacific RR Co.			
68				Paducah and Illinois RR Company			
69				Burlington Northern, Inc. and Louisville & Nashville RR Co.			
70				The Pullman Company			
71				Various railroad companies			
72				Terminal RR Association of St. Louis			
73				The Baltimore & Ohio RR Co., Burlington Northern, Inc., Chicago & Eastern			
74				Illinois RR Co., Chicago Rock Island and Pacific RR Co., The Cleveland			
75				Cincinnati, Chicago & St. Louis Ry. Co., Norfolk and Western RR Co.,			
76				Louisville & Nashville RR Co., Missouri-Kansas-Texas RR Co., Missouri			
77				Pacific RR Co., The Philadelphia, Baltimore & Washington RR Co., St. Louis			
78				San Francisco Ry. Co., St. Louis Southwestern Ry. Co., Southern Ry. Co.			
79				Trailer Train Company			
80				Proprietary companies subject to change.			
81				Illinois Terminal RR Company			
82				Baltimore & Ohio RR Co., Chicago & Eastern Illinois RR Co., Burlington			
83				Northern, Inc., Chicago, Rock Island & Pacific RR Co., Chicago &			
84				Northwestern RR Co., Penn Central, Norfolk & Western Ry. Co., St. Louis-			
85				San Francisco Ry. Co.			
86				New Orleans Great Northern			
87				Outstanding in hands of public			
88				Joliet Union Depot			
89				Chicago, Rock Island & Pacific RR Co., and Atchison, Topeka & Santa Fe,			
90				Ry. Co.			
91				Kansas City Terminal Ry. Co.			
92				Chicago, Milwaukee, St. Paul & Pacific RR Co., Atchison, Topeka & Santa Fe			
93				Ry. Co., Burlington Northern, Inc., Chicago & North Western RR Co.,			
94				Chicago, Rock Island & Pacific RR Co., Missouri Pacific RR Co., Kansas			
95				City Southern Ry. Co., Missouri Kansas Texas RR Co., St. Louis San			
96				Francisco Ry. Co., Union Pacific RR Co., and Norfolk & Western RR Co.			
97							
98							
99							

295. 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)				%	\$	
\$	\$ 933	\$ 692	\$ 146	\$ 146			47
	1 649		15	15			48
	1 813	772	225	225			49
	4 395	1 464	386	386			50
			69	69			51
	11 642	2 454	617	617		110	52
	29 942	3 726	12 823	12 823		700	53
							54
							55
							56
							57
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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	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
1	715			None	\$	\$
2	716	B3	IX	U.S. Treasury Obligations		
3	717			None		
4						
5	722A	A3	V1	Miss. Bus.&Ind. Dulp.Coop Stock		-
6						
7						
8	722B	B1	V11	Corinth & Counce RR Co. First Mtge		
9				5-5/8% Bonds Due 1-1-82		200
10						
11						
12						
13	722C	C3	X	Loans Collectible-R.C. Stovall, Jr.		21
14	"	"	"	Autry Greer & Sons Realty Co.		
15				6% Note Due 12-1-77		12
16	"	"	"	Peco Foods Inc. 7-1/2% Note Due 7-16-75		2
17				Total C		35
18						
19	722D	D1	V11	RY. Express Agency 5% Note Date 10-1-59 (Reclass from 721D)		1 012
20						
21	"	D3	X	Cardett Distrib. Note Ser. 1973 to 1974		2
22	"	"	X	Delta Enterprises 7 1/5% Ser. 1973 to 1976		3
23	"	"	V111	Kold Storage Note Dated 4-15-74		24
24	"	"	V	Kost W., Inc. Note Dated 5-10-74		8
25	"	"	V	Madison Dairy Supply Co. 6% Note dated 8-1-68		16
26	"	"	X	Major Packaging Inc. 7% Note Dated 7-1-68		-
27	"	"	V11	Midwest Frt. Car Co. 6-1/2% Note Dated 9-1-71		2
28	"	"	V11	Port Auth of N.O. 8 1/2% Note Dated 9-27-72		1 500
29	"	"	X	R. Rosson 8% Note Dated 7-23-73		-
30	"	"	V11	Walker Auto Wrkg. 6% Ser. to 1974		3
31	"	"	V	World Color Press 8 1/2% Note Due 5-1-80		61
32	"	"	X	Notes Receivable-Employees 2% Ser. to 1975		3
33				Total D		2 634
34						
35						
36						
37						
38						
39						
40	722E	E3	V11	New Orleans Union Passenger		
41				Terminal-Working Fund Advance		62
42	"	"	"	Louisville-Jefferson County		
43				Riverport Authority		75
44	"	"	V1	Hancock Bank-Trustee Gulfport C of C		1
45				Total E		138
46				Total Account 722		3 007

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 (h), 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)				%	\$	
\$	\$	\$	\$	\$			
4 680	4 680	44 894	42 469	43 084	Var.	904	1
							2
			2	2			4
							5
							6
							7
	200		33	33	5 5/8	12	8
							9
							10
	21						11
							12
	12		4	4	6	1	13
	2		2	2			14
	35		6	6			15
							16
	1 012	1 012					17
							18
	2		2	2			19
	3		3	3	7 1/5	1	20
	24	28	4	4	11 1/2	4	21
	8	12	4	4			22
	16		4	4	6	1	23
	-		1	1			24
	2		1	1			25
	1 500		215	215	8 1/2	69	26
	-		5	5			27
	3		1	1			28
	61				8 1/2	5	29
	3	2	10	10			30
	2 634	1 054	250	250			31
							32
							33
							34
							35
							36
							37
							38
							39
							40
	62						41
							42
	75				6 3/4	5	43
	1						44
	138						45
	3 007	1 054	291	291			46

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
					\$	\$
47						
48						
49						
50						
51						
52						
53						
54						
55						
56						
57						
58						
59						
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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
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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, Investments 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 (b), 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. Common Stock	\$	\$ 161	\$ 201	\$	\$	\$ 362
2	Waterloo RR Co. " "		1 055	12			1 067
3	Blue Island RR Co. " "		52				52
4	Kensington & Eastern RR Co. " "		119				119
5	South Chicago RR Co. " "		87				87
6	Peoria & Pekin Union Ry. Co. " "		2 500	222			2 722
7	N.O.G.N. Ry. Co. " "		(37)				(37)
8							
9							
10							
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207. 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 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).	\$	\$	\$	\$	\$	\$
29							
30							
31							
32							
33							
34							
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36							
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56							
57							
58							
59	Total		3 937	435	-	-	4 372
60	Noncarriers: (Show totals only for each column)		2 398	154	-	-	2 552
61	Total (lines 59 and 60)		6 335	589	-	-	6 924

Road Initials: ICG

Year: 1974

35B

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

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

not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

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	A1	Illinois Terminal RR Co. Com. Stk.	\$ -	\$
2	"	Peoria & PU RR " "	-	
3	B1	P&PU RR Co. 3 1/8% Bonds of 1975	200	
4	"	GM&O RR Co. 5% Income Debnters.	546	
5				
6	C3	I.C. Industries Commercial Paper	-	650
7	"	Amer. Jr. Miss Foundation - Inc. Dbn.	-	
8				
9	D3	Commercial Paper - Various Companies	1 395	4 034
10	"	C/D-Hibernia Nat'l., New Orleans, La.	-	
11	"	L. L. Staley - Note Due 11-6-75	5	5
12	"	L. L. Staley - Note Due 11-6-76	55	55
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NOTES AND REMARKS

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)		
\$ 2	\$ 2	Mississippi Valley Corporation	1
473	473	" " "	2
		Madison Coal Corporation	3
		" " "	4
			5
650	650	Madison Coal Corporation	6
1	1	GM&O Land Company	7
			8
2 964	2 964	GM&O Land Company	9
500	500	" " "	10
		Madison Coal Corporation	11
		" " "	12
			13
			14
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NOTES AND REMARKS

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

Line No	Account (a)	(dollars in thousands)	Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering		\$ 19 444	\$	\$
2	(2) Land for transportation purpose		34 474		
3	(2 1/2) Other right-of-way expenditures		439		
4	(3) Grading	✓	119 084		
5	(5) Tunnels and subways	✓	3 838		
6	(6) Bridges, trestles, and culverts		100 007		
7	(7) Elevated structures				
8	(8) Ties	✓	39 101		
9	(9) Rails	✓	73 687		
10	(10) Other track material	✓	53 573		
11	(11) Ballast	✓	43 220		
12	(12) Track laying and surfacing	✓	40 328		
13	(13) Fences, snowsheds, and signs		2 483		
14	(16) Station and office buildings		40 827		
15	(17) Roadway buildings		1 553		
16	(18) Water stations		303		
17	(19) Fuel stations		1 723		
18	(20) Shops and enginehouses		40 963		
19	(21) Grain elevators				
20	(22) Storage warehouses		540		
21	(23) Wharves and docks		385		
22	(24) Coal and ore wharves		707		
23	(25) TOFC/COFC terminals		1 640		
24	(26) Communication systems		19 053		
25	(27) Signals and interlockers		23 913		
26	(29) Power plants		478		
27	(31) Power-transmission systems		5 652		
28	(35) Miscellaneous structures		110		
29	(37) Roadway machines		16 557		
30	(38) Roadway small tools		357		
31	(39) Public improvements—Construction		15 922		
32	(43) Other expenditures—Road		16		
33	(44) Shop machinery		13 753		
34	(45) Power-plant machinery		2 380		
35	Other (specify and explain)				
36	Total expenditures for road		716 510		
37	(52) Locomotives		142 153		
38	(53) Freight-train cars		427 564		
39	(54) Passenger-train cars		7 423		
40	(55) Highway revenue equipment		2 148		
41	(56) Floating equipment				
42	(57) Work equipment		11 866		
43	(58) Miscellaneous equipment		2 252		
44	Total expenditures for equipment		593 446		
45	(71) Organization expenses	✓	41		
46	(76) Interest during construction	✓	5 045		
47	(77) Other expenditures—General	✓	886		
48	Total general expenditures		5 972		
49	Total		1 315 928		
50	(80) Other elements of investment (p. 33)				
51	(90) Construction work in progress				
52	Grand Total		1 315 928		

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	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)	(i)	(j)	
\$ 1 385	\$	\$ 11	\$	\$ 1 374	\$ 20 818	1
731		160		571	35 045	2
8		2		6	445	3
744		159		585	119 669	4
					3 838	5
2 732		613		2 119	102 126	6
						7
314		86		228	39 329	8
734		3		731	74 418	9
837		164		673	54 246	10
1 203		(46)		1 249	44 469	11
924		66		858	41 186	12
		1		(1)	2 482	13
6 112		3 574		2 538	43 365	14
226		14		212	1 765	15
		43		(43)	260	16
157		30		127	1 850	17
3 115		1 327		1 788	42 751	18
						19
8		11		(3)	537	20
		76		(76)	309	21
					707	22
525		1		524	2 164	23
3 128		411		2 717	21 770	24
1 417		202		1 215	25 128	25
		56		(56)	422	26
86		136		(50)	5 602	27
1				1	111	28
962		461		501	17 058	29
		1		(1)	356	30
258		120		138	16 060	31
					16	32
1 480		145		1 335	15 088	33
115		817		(702)	1 678	34
						35
27 202		8 644		18 558	735 068	36
34 508	38	15 486		19 060	161 213	37
44 258	10	14 607		29 661	457 225	38
		2 313		(2 313)	5 110	39
7 204		72		7 132	9 280	40
						41
532		1 401		(869)	10 997	42
98		356		(258)	2 034	43
86 600	48	34 235		52 413	645 859	44
					41	45
		14		(14)	5 031	46
		2		(2)	884	47
		16		(16)	5 956	48
113 802	48	42 895		70 955	1 386 883	49
						50
63				63	63	51
113 865	48	42 895		71 018	1 386 946	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:

Acct. No.	Col. (b)	Col. (c)
52	31,347	37,627
53	30,865	29,177
54	7,228	4,946
55	65	-
57	851	735
58	94	54
Total	70,450	72,539

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)
	None		\$	\$
1				
2				
3				
4				
5				
6				
7				
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48				
49				
50				
51				
	TOTALS	x x x		
	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. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

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

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

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	6 037	6 397	2.08	144	147	3.07
2	(2-1/2) Other right-of-way expenditures	270	276	4.21			
3	(3) Grading	7 266	7 266	2.08	6	6	2.50
4	(5) Tunnels and subways	1 695	1 695	0.57			
5	(6) Bridges, trestles, and culverts	93 950	96 070	1.90	3 344	3 373	2.43
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	2 460	2 460	1.52	38	39	4.82
8	(16) Station and office buildings	34 064	36 602	2.13	1 219	2 355	2.45
9	(17) Roadway buildings	1 454	1 666	1.95	12	12	1.23
10	(18) Water stations	323	279	2.69	6	6	2.20
11	(19) Fuel stations	1 432	1 560	2.55	12	12	3.60
12	(20) Shops and enginehouses	26 860	28 647	1.81	96	189	1.75
13	(21) Grain elevators						
14	(22) Storage warehouses	551	548	1.20			
15	(23) Wharves and docks	1 405	1 329	2.22			
16	(24) Coal and ore wharves	707	707	2.00			
17	(25) DFC/COFC terminals	1 446	1 972	2.39	9	9	2.45
18	(26) Communications systems	17 663	15 380	2.75	175	175	3.73
19	(27) Signals and interlockers	20 355	21 569	3.06	898	899	3.47
20	(29) Power plants	543	489	1.35			
21	(31) Power transmission systems	5 138	5 088	3.02	496	492	3.29
22	(35) Miscellaneous structures	137	138	2.91	2	2	3.00
23	(37) Roadway machines	14 901	15 403	6.03	12	12	5.75
24	(39) Public improvements—Construction	11 154	11 292	3.27	93	93	5.45
25	(44) Shop machinery	13 509	14 843	2.21	41	42	2.75
26	(45) Power plant machinery	1 960	1 259	2.48			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	260 284	272 935	2.40	6 603	7 869	2.67
	EQUIPMENT						
30	(52) Locomotives	140 161	144 689	4.70	640	671	6.67
31	(53) Freight-train cars	425 053	440 021	3.26	290	244	6.67
32	(54) Passenger-train cars	7 429	4 946	—	165	165	4.00
33	(55) Highway revenue equipment	65	2 288	9.00			
34	(56) Floating equipment						
35	(57) Work equipment	11 543	10 987	4.09			
36	(58) Miscellaneous equipment	2 208	1 924	12.49			
37	Total equipment	586 509	604 855	3.62	1 095	1 080	6.26
38	GRAND TOTAL	846 793	877 790	XXX	7 698	8 949	XXX

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.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	(Dollars in thousands)			
	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	37	37	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	6	6	2.75
19	(27) Signals and interlockers	110	110	3.25
20	(29) Power plants			
21	(31) Power transmission systems	191	191	2.60
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction	2	2	5.60
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road	810	810	1.85
	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	810	810	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 211F 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	1 949	125		33		2 041
2	(2-1/2) Other right-of-way expenditures	148	11		1		158
3	(3) Grading	3 878	151				4 029
4	(5) Tunnels and subways	763	10				773
5	(6) Bridges, trestles, and culverts	42 668	1 875		610		43 933
6	(7) Elevated structures	—	—		—		—
7	(13) Fences, snow sheds, and signs	2 424	38		(3)		2 465
8	(16) Station and office buildings	15 833	733		3 631		12 935
9	(17) Roadway buildings	800	29		14		815
10	(18) Water stations	344	9		43		310
11	(19) Fuel stations	961	37		347		651
12	(20) Shops and enginehouses	6 253	488		1 011		5 730
13	(21) Grain elevators	—	—		—		—
14	(22) Storage warehouses	525	7		11		521
15	(23) Wharves and docks	2 665	31		1		2 695
16	(24) Coal and ore wharves	132	14				146
17	(25) TOFC/COFC terminals	127	35		3		159
18	(26) Communication systems	4 856	350		416		4 790
19	(27) Signals and interlockers	8 894	625		203		9 316
20	(29) Power plants	13	7		56		(36)
21	(31) Power-transmission systems	3 826	155		136		3 845
22	(35) Miscellaneous structures	89	4				93
23	(37) Roadway machines	7 360	898		246		8 012
24	(39) Public improvements—Construction	8 718	365		40		9 043
25	(44) Shop machinery*	2 551	300		193		2 658
26	(45) Power-plant machinery*	154	48		840		(638)
27	All other road accounts	27 924	—		—		27 924
28	Amortization (other than defense projects)						
29	Total road	143 855	6 345		7 832		142 368
	EQUIPMENT						
30	(52) Locomotives	58 690	4 822	(1) 18	11 799		51 731
31	(53) Freight-train cars	136 708	12 880		5 285		144 303
32	(54) Passenger-train cars	7 394			2 222		5 172
33	(55) Highway revenue equipment	60	83		65		78
34	(56) Floating equipment	83	(83)				—
35	(57) Work equipment	5 534	436		851		5 119
36	(58) Miscellaneous equipment	932	244		306		870
37	Total equipment	209 401	18 382	18	20 528		207 273
38	GRAND TOTAL	353 256	24 727	18	28 360		349 641

*Chargeable to account 307

(1) Credit for Amtrak Accrual

() denotes contra.

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

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

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

3. Any inconsistency between the credits to the reserve as shown in

column (c) and the charges to operating expenses should be fully explained.

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

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 785 are made by the accounting company, show in column (e) 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 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	2	4			4	2
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	1					1
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	1 369	94		5		1 458
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	26	1				27
8	(16) Station and office buildings	236	30			23	243
9	(17) Roadway buildings	9					9
10	(18) Water stations	4					4
11	(19) Fuel stations	6	1				7
12	(20) Shops and enginehouses	58	2				60
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	50	4			2	52
19	(27) Signals and interlockers	85	29			28	86
20	(29) Power plants						
21	(31) Power-transmission systems	1	16			16	1
22	(35) Miscellaneous structures						
23	(37) Roadway machines	12					12
24	(39) Public improvements—Construction	1	5			5	1
25	(44) Shop Machinery*	16	1				17
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	1 878	187		5	78	1 982
	EQUIPMENT						
29	(52) Locomotives	24	42		*(70)		136
30	(53) Freight-train cars	81	17		* 70		28
31	(54) Passenger-train cars	12	65				1817
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	117	654		—		1821
37	GRAND TOTAL	1 995	2521		5	78	2 1643

*Chargeable to account 305

* Correction of Year 1973

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

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

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

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

(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	
1	(1) Engineering						
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways		4			4	
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	32	1			1	32
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses	1					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						
18	(26) Communication systems		4			4	
19	(27) Signals and interlockers						
20	(29) Power plants	1	5			5	1
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road	34	15			15	34
	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	34	15			15	34

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: Chicago, Ill.								
6	Weldon Yd. Date 1-4-44								
7	No. WD-N-27292				174				174
8									
9	85 740 ft. trk. Harahan,								
10	La. Mays Yd. Date 10-28-43								
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 number								
19	each less than								
20	\$100 000.				1 088				1 088
21	TOTAL ROAD				2 118				2 118
	EQUIPMENT:								
22	(52) Locomotives		233		374		233		374
23	(53) Freight-train cars		405		833		405		833
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		638		1 207		638		1 207
30	GRAND TOTAL		638		3 325		638		3 325

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 TOLC/COLC 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 TOLC/COLC 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)
	Equipment in Service Year 1974:			\$	
1	Diesel Road Locomotives, "A" Units, GP38-2, 2000 HP	40	4 818	12 454	P
2	Steel Box Cars, General Service, Unequipped, XM	29	1 241	903	P
3	Steel Box Cars, General Service, Equipped, XL	15	705	467	P
4	Steel Box Cars, Special Service, XP	206	8 923	6 948	P
5	Steel High Cube Box Cars, Genl. Service, Equip, XL	17	975	609	P
6	Steel Gondola Cars, General Service, GB	200	6 680	4 690	P
7	Steel Covered Hopper Cars, LO	600	18 345	11 931	P
8	Steel Pulpwood Cars, LP <i>Not spec</i>	185	4 995	3 472	P
9	Standard Highway Van Trailers	1 225	7 465	9 095	P
10	Drop-Frame Highway Furniture Vans	25	164	200	P
11	Pile Driver, Model DE 40, Ohio Loco, Crane, MWP	1	124	180	P
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	2 543	X X X X	50 949	X X X X

CONTINUED ON PAGE 49A

REBUILT UNITS

1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL		X X X X		X X X X
14	GRAND TOTAL		X X X X		X X X X

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)

Rebuilt UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
Equipment in Service Year 1974:					
1	Diesel Switch Locomotives, "A" Units, SW13, 1300 H.P.	3	356	674	P
2	Diesel Switch Locomotives, "B" Units, SW13, 1300 H.P.	1	119	220	P
3	Diesel Road Locomotives, "A" Units, GP8, 1600 H.P.	18	2070	4184	P
4	Diesel Road Locomotives, "A" Units, GP10, 1850 H.P.	60	960	13872	P
5	Diesel Road Locomotives, "A" Units, GP40A, 3000 H.P.	3	361	652	P
6	Diesel Road Locomotives, "A" Units, SD40A, 3000 H.P.	1	183	383	P
7	Steel Box Cars, General Service, Unequipped, XM	625	17490	7844	P
8	Steel Box Cars, General Service, Equipped, XL	200	6083	2509	P
9	Steel Box Cars, Special Service, XP	6	186	78	P
10	Steel Gondola Cars, General Service, GB	6	178	66	P
11	Steel Covered Hopper Cars, LO	60	1545	737	P
12	Steel Flat Car, General Service, FM	1	29	10	P
13	Steel Bulkhead Flat Cars, FMS	33	1034	376	P
14	Steel Caboose Cars, NE	47	1363	1239	P
15	Jordan Spreader - Ditcher, MWE	1	46	61	P
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
TOTAL		1065	xx xx	32905	xxxx
GRAND TOTAL		3608	xx xx	83854	xxxx

NOTES AND REMARKS

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

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

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 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	8 938.82	1 386 946	355 163
2	P	Blue Island Railroad Company	4.28	1 409	400
3	P	The South Chicago Railroad Company	4.93	2 883	965
4					
5		Total	8 948.03	1 391 238	356 528
6					
7	L	New Orleans Great Northern Railway Company	227.51	13 565	105
8					
9		ADD - LEASED FROM OTHERS			
10					
11	O	Louisville & Nashville Railroad Company			
12		Princeton to Gracey, Kentucky	20.68	333	
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	2 125	355
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	6 445	355
26					
27		DEDUCT - LEASED TO OTHERS			
28					
29	O	Chicago & North Western Ry. Co.-Madison, Ill		9	
30	O	Chicago & North Western Ry. Co.-Dubuque, Ia.		20	
31	O	Penn Central Right-of-Way-Decatur, Ill.		-	
32	O	Kensington & Eastern R.R. Co. - Leased to			
33		Chicago South Shore & South Bend R.R.	5.10	1 646	355
34	O	Norfolk & Western RR - Chicago, Ill.		43	21
35	O	Terminal Railroad Association of St. Louis,			
36		East St. Louis, Illinois		79	
37		Total-Leased to Others	5.10	1 797	376
38					
39		TOTAL *	9 200.32	1 409 451	356 612

21IN-2. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE—Continued

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

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 21IN-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 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 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.

Line No.	Account (a)	Respondent (b) \$	Lessor railroads (c) \$	Inactive (proprietary) companies (d) \$	Other leased properties (e) \$
1	(1) Engineering	20 818	342	178	159
2	(2) Land for transportation purposes	35 045	778	143	374
3	(2 1/2) Other right-of-way expenditures	445	13	—	—
4	(3) Grading	119 669	1 850	67	248
5	(5) Tunnels and subways	3 838	—	—	33
6	(6) Bridges, trestles, and culverts	102 126	3 226	2	2 271
7	(7) Elevated structures	—	—	—	—
8	(8) Ties	39 329	632	63	124
9	(9) Rails	74 418	1 616	62	55
10	(10) Other track material	54 246	716	75	79
11	(11) Ballast	44 469	472	47	56
12	(12) Track laying and surfacing	41 186	659	70	137
13	(13) Fences, snowsheds, and signs	2 482	19	9	(25)
14	(16) Station and office buildings	43 365	278	2 110	(28)
15	(17) Roadway buildings	1 765	9	3	4
16	(18) Water stations	260	6	—	1
17	(19) Fuel stations	1 850	12	—	—
18	(20) Shops and enginehouses	42 751	189	—	55
19	(21) Grain elevators	—	—	—	—
20	(22) Storage warehouses	537	—	—	—
21	(23) Wharves and docks	309	—	—	—
22	(24) Coal and ore wharves	707	—	—	—
23	(25) TOFC/COFC terminals	2 164	9	—	—
24	(26) Communication systems	21 770	126	48	69
25	(27) Signals and interlockers	25 128	113	794	109
26	(29) Power plants	422	—	—	—
27	(31) Power-transmission systems	5 602	1	503	28
28	(35) Miscellaneous structures	111	—	2	—
29	(37) Roadway machines	17 058	12	—	—
30	(38) Roadway small tools	356	4	—	(172)
31	(39) Public improvements—Construction	16 060	452	116	17
32	(43) Other expenditures—Road	16	6	—	—
33	(44) Shop machinery	15 088	42	—	—
34	(45) Power-plant machinery	1 678	—	—	—
35	Leased property capitalized rentals (explain)	—	—	—	—
36	Other (specify & explain)	—	—	—	—
37	Total expenditures for road	735 068	11 582	4 292	3 594
38	(52) Locomotives	161 213	—	—	—
39	(53) Freight-train cars	457 225	—	—	—
40	(54) Passenger-train cars	5 110	—	—	—
41	(55) Highway revenue equipment	9 280	—	—	—
42	(56) Floating equipment	—	—	—	—
43	(57) Work equipment	10 997	—	—	—
44	(58) Miscellaneous equipment	2 034	—	—	—
45	Total expenditures for equipment	645 859	—	—	—
46	(71) Organization expenses	41	—	—	135
47	(76) Interest during construction	5 031	290	—	745
48	(77) Other expenditures—General	884	112	—	29
49	Total general expenditures	5 956	402	—	909
50	Total	1 386 883	11 984	4 292	4 503
51	(80) Other elements of investment	—	1 581	—	145
52	(90) Construction work in progress	63	—	—	—
53	Grand Total	1 386 946	13 565	4 292	4 648

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)
	Miscellaneous Physical Property		\$	\$ 82	\$ 7 831
2	Air Rights, Chicago, Illinois		3 587	6 069	3 870
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	3 587	6 151	11 832

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)					
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss)(a) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.
\$ 264	\$ 77	\$ 160	\$ 27	\$ 76	\$ -	\$ 256	\$ 2 493	1.23%	1
63			63						2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
327	77	160	90	76	-	256	2 493	xxxxx	21
									22

NOTES AND REMARKS

(a) No individual item of property had a "net profit" or "net loss" in excess of \$50.

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	Traffic Balances - Bankrupt Roads	532
2		Bills for Collection - Deferred	2 086
3		Side Track Refunds In Suspense	1 249
4		Trammel Crow - Deferred Note for sale of land	276
5		Uncollected tariff charges under investigation	2 873
6		Other Items, each less than \$250,000	88
7		Total Account 741	7 104
8			
9	743	Foreign Roads Traffic Claims - Loss and Damage - Suspense	490
10		" " " " - Overchange - "	888
11		Additional F.I.T. and Interest in Litigation	512
12		Mgr. Revenue Acctg. - Unadjusted Debits - Freight	8 130
13		Prepaid Expense - Chgo. South Subn. Mass Transit Dist.	11 947
14		Other Items, each less than \$250,000	798
15		Total Account 743	22 765
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
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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 (l) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (l).

In column (m) enter the amount of 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

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ILLINOIS CENTRAL GULF RAILROAD COMPANY

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
3 972									2
5 519			3 572	1 630	517	1 825			3
19 366			5 519	391	12	5 116			4
15 000			19 366	19 366	-	-			5
25 000			15 000	880	3 872	10 248			6
60 000			25 000	7 878	5 674	11 450			7
25 000			60 000	5 726	32 004	22 270			8
			25 000	-	-	25 000			9
2 500									10
			2 500	2 500	-	-			11
200			200	-	-	200			12
									13
26 618			26 618	5 400	5 762	15 456			14
									15
2 094			2 094	307	49	1 738			16
9 505			9 505	-	-	9 505			17
194 774			194 774	44 078	47 868	102 808			18
									19
									20
									21
									22
6 026			6 026	7	1 835	4 184			23
22 675			22 675	12	3 337	19 326			24
28 701			28 701	19	5 172	23 510			25
223 475			223 475	44 097	53 060	126 318			26
									27
									28
									29
18 000			18 000	13 600	3 843	557			30
									31
									32
18 862			18 862	789	7 351	10 222			33
36 862			36 862	14 389	11 694	10 779			34
260 337			260 337	58 486	64 754	137 097			35
									36
									37
									38
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									47
									48
									49
									50
									51

Continued on Page 57A

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 (account 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
									3
4 440			4 440	4 440					4
2 820			2 820	2 820					5
2 610			2 610	2 523			87		6
2 520			2 520	2 352			168		7
2 625			2 625	2 450			175		8
4 500			4 500	4 050		150	300		9
8 250			8 250	5 225		2 475	550		10
10 800			10 800	6 120		3 960	720		11
6 000			6 000	3 400	25	2 175	400		12
5 400			5 400	2 880		2 160	360		13
11 700			11 700	5 850		5 070	780		14
10 200			10 200	5 100		4 420	680		15
6 000			6 000	3 000		2 400	600		16
6 225			6 225	2 075		3 735	415		17
7 500			7 500	3 750		3 000	750		18
7 000			7 000	2 800		3 500	700		19
10 570			10 570	2 265		7 550	755		20
7 150			7 150	1 100		5 500	550		21
9 525			9 525	1 270		7 620	635		22
9 548			9 548	1 364		7 502	682		23
17 000			17 000	1 470		14 707	823		24
8 463			8 463	651		7 161	651		25
15 071			15 071	1 507		12 057	1 507		26
16 000			16 000	1 000		14 000	1 000		27
19 392			19 392	1 293		16 806	1 293		28
7 304			7 304	487		6 330	487		29
9 489			9 489	-		8 856	633		30
13 163			13 163	-		12 286	877		31
15 233			15 233	-		14 210	1 023		32
495			495	264		198	33		33
3 600			3 600	3 120		240	240		34
3 150			3 150	2 520		420	210		35
4 140			4 140	3 312		552	276		36
2 580			2 580	1 978		430	172		37
3 900			3 900	2 860		780	260		38
1 920			1 920	1 280		512	128		39
2 520			2 520	1 680		672	163		40
5 640			5 640	3 572		1 692	376		41
1 950			1 950	1 170		650	130		42
6 180			6 180	3 502		2 266	412		43
2 640			2 640	1 408		1 056	176		44
5 770			5 770	1 152		4 234	384		45
4 215			4 215	562		3 372	281		46
441			441	412		-	29		47
3			3	3		-	-		48
									49
									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	First lien	Junior to first lien
1	Secured Loan 1st Natl											
2	Bank-Chicago	2-15-72	S1-1-82	Prm+1/2	1&7-1	No	Yes	No	Yes	No	None	None
3	Total 4(a)											
4												
5	Account 766-Equipment											
6	Obligations -4(c)											
7												
8	Cond.Sales Agreements											
9	Morgan Guar.-N.Y.	2-15-68	S2-15-83	6-7/8	2&8-15	No	No	No	Yes	No	None	None
10	" " "	3-15-69	S3-15-84	7-7/8	3&9-15	"	"	"	"	"	"	"
11	Irving Trust Co.	9-30-72	S1-15-83	7-3/4	1&7-15	"	"	"	"	"	"	"
12	" " "	9-30-72	S1-15-83	8-1/4	1&7-15	"	"	"	"	"	"	"
13	" " "	9-30-72	S1-15-83	9	1&7-15	"	"	"	"	"	"	"
14	" " "	9-30-72	S1-15-83	9-1/2	1&7-15	"	"	"	"	"	"	"
15	Merchant Natl.-Mobile	2-1-63	S2-1-78	4-1/4	2&8-1	"	"	"	"	"	"	"
16	1st Natl.-Mobile	5-1-65	S5-1-80	4.4	5&11-1	"	"	"	"	"	"	"
17	" " -St.Louis	1-1-67	S1-1-77	Prime	1&7-1	"	"	"	"	"	"	"
18	Mercan.Tr.Natl. Assn.	4-1-67	S4-1-77	"	4&10-1	"	"	"	"	"	"	"
19	Hibernia Nat.-N.O.La.	2-15-68	S8-15-78	"	2&8-15	"	"	"	"	"	"	"
20	Boatmans Nat.-St.Louis	4-15-68	S4-15-78	"	4&10-5	"	"	"	"	"	"	"
21	1st Natl-St.Louis	2-1-69	S2-1-79	"	2&8-1	"	"	"	"	"	"	"
22	Natl.Commerce-N.O.La.	7-1-69	S7-1-79	"	1&7-1	"	"	"	"	"	"	"
23	1st Natl.-Chicago	8-1-69	S8-1-79	"	2&8-1	"	"	"	"	"	"	"
24	" " St. Louis	2-1-70	S2-1-80	"	2&8-1	"	"	"	"	"	"	"
25	" " -Mobile	7-1-70	S7-1-80	"	1&7-1	"	"	"	"	"	"	"
26	" " - "	11-1-71	S11-1-81	"	5&11-1	"	"	"	"	"	"	"
27	Hibernia Nat.-N.O.La.	1-1-72	S1-1-82	"	1&7-1	"	"	"	"	"	"	"
28	First Pacific Bk-Chgo.	8-31-73	S9-1-83	8-1/4	3&9-1	"	"	"	"	"	"	"
29	Morgan Guar.-N.Y.	12-1-73	S1-15-89	8-1/2	1&7-15	"	"	"	"	"	"	"
30	" " "	2-1-74	S1-15-82	8-3/4	1&7-15	"	"	"	"	"	"	"
31	1st Natl.Birmingham	5-1-74	S4-15-84	8-1/2	4&10-15	"	"	"	"	"	"	"
32	Morgan Guar.-N.Y.	9-30-74	S4-15-84	10-7/8	6&12-15	"	"	"	"	"	"	"
33	" " "	12-1-74	S12-15-82	11	1&7-15	"	"	"	"	"	"	"
34												
35	Total 4(c)											
36												
37	Total Equip. Obligations											
38												
39												
40												
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

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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
8 000			8 000	2 000		5 200	800		1
313 642			313 642	102 037	25	189 904	21 676	42	2
									3
									4
									5
									6
									7
									8
									9
40 000			40 000	24 600		12 800	2 600		10
15 000			15 000	5 000		9 000	1 000		11
4 495			4 495	675		3 371	449		12
675			675	101		506	68		13
163			163	24		123	16		14
127			127	-		89	38		15
621			621	455		124	42		16
873			873	553		262	58		17
3 900			3 900	2 925		585	390		18
1 600			1 600	1 200		240	160		19
2 695			2 695	1 751		674	270		20
1 525			1 525	991		381	153		21
2 150			2 150	1 182		753	215		22
3 250			3 250	1 625		1 300	325		23
2 500			2 500	1 250		1 000	250		24
3 500			3 500	1 575		1 575	350		25
1 200			1 200	480		600	120		26
900			900	270		540	90		27
1 360			1 360	340		884	136		28
825			825	80		662	83		29
5 396			5 396	-		5 036	360		30
2 126			2 126	-		1 860	266		31
194			194	-		170	24		32
8 150			8 150	-		7 607	543		33
7 100			7 100	-		6 213	887		34
									35
110 325			110 325	45 077		56 355	8 893	42	36
									37
423 967			423 967	147 114	25	246 259	30 569		38
									39
									40
									41
									42
									43
									44
									45
									46
									47
									48
									49
									50
684 304			684 304	205 600	64 779	333 356	30 569		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) With Fixed Interest				
3	ICRR Cons. (First Mtge)				
4	3-3/4s Of 1979: Ser. A	69		73	
5	3-3/4s Of 1979: Ser. B	192		193	
6	3-3/4s Of 1984: Ser. C	520		625	
7	3-3/4s Of 1984: Ser. F	385		385	
8	3-1/4s Of 1980: Ser. G	379		380	
9	3-3/8s Of 1980: Ser. H	929		1 083	
10	11-1/4s Of 1999: Ser. I	469		-	
11	Alabama & Vicksburg Ry. Co. 1st				
12	Mtge. Series A	22		67	
13	Southern Railway Co. In Miss.				
14	First Mortgage.	-		-	
15	GM&O R.R. 1st & Refundg Mort.				
16	3-3/8s Ser. G Bds.	535		538	
17	KCSTL&C R.R. 1st Mtge. 4-1/2%				
18	Bonds	78		78	
19	Pollution Bond	-		-	
20	Total 1-(a)	3 578		3 422	
21					
22	(1) Mortgage Bds. (b) with				
23	Contingent Int.				
24	GM&O R.R. Gen. Mortgage 5%				
25	Income Bds. Ser. A	290		308	
26	4% Income Bds. Ser. B	866		917	
27	Total 1-(b)	1 156		1 225	
28	Total Mortgage Bonds	4 734		4 647	
29					
30	(3) Unsecured Bonds (a) With				
31	Fixed Interest				
32	25 Yr. Sinking Fund				
33	Debentures Of 1980	19		21	
34	(b) With Contingent Int.				
35	GM&O R.R. Co. Income				
36	Debentures Ser. "A"	788		883	
37	Total 3	807		904	
38	Total Funded Debt Unmatured	5 541		5 551	
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total				

Continued on Page 58-A

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)	
	\$	\$	\$	\$	\$	1
						2
				27	21	3
				-	-	4
				16 639	16 626	5
				4	3	6
				106	82	7
				7 825	6 079	8
11.25 Recapitalization - Footnote 1) 25 000		24 283	717	-	-	9
				1 214	1 214	10
				-	-	11
				510	393	12
				-	-	13
				-	-	14
8.75 Pollution Control - Footnote 2) 9 505		9 373	132	-	-	15
10.56 34 505	34 505	33 656	849	26 325	24 418	16
						17
						18
						19
						20
						21
						22
						23
						24
				1 791	1 115	25
				2 501	1 176	26
				4 292	2 291	27
	34 505	33 656	849	30 617	26 709	28
						29
						30
						31
						32
						33
						34
						35
				6 374	3 731	36
				6 374	3 731	37
	34 505	33 656	849	36 991	30 440	38
						39
						40
	Continued on Page 59A					41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total						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 No. 766-Equipment Obligations				
2	(4) Equip. Obligations				
3	(a) Equip. Securities				
4	IC Equipment Trust 47	2		3	
5	" " " 48	4		6	
6	" " " 49	8		10	
7	" " " 50	10		12	
8	" " " 51	14		14	
9	" " " 52	23		27	
10	" " " 53	132		142	
11	" " " 54	228		242	
12	" " " 55	144		153	
13	" " " 56	150		159	
14	" " " 57	321		338	
15	" " " 58	305		306	
16	" " " 59	236		250	
17	" " " 60	340		350	
18	" " " 61	345		371	
19	" " " 62	364		387	
20	" " " 63	625		641	
21	" " " 64	433		445	
22	" " " 65	598		590	
23	ICG Equip. Trust 1	628		642	
24	" " " 2	1 198		1 248	
25	" " " 3	599		631	
26	" " " 4	1 029		1 110	
27	" " " 5	1 227		1 723	
28	" " " 6	1 563		1 584	
29	" " " 7	604		612	
30	" " " 8	693		563	
31	" " " 9	975		928	
32	" " " 10	866		752	
33	Miss. Cent. Pur. Agrmt.	16		16	
34	CMO Eqpt. Trust Ser. I	25		29	
35	" " " " J	29		32	
36	" " " " K	39		41	
37	" " " " L	28		29	
38	" " " " M	49		54	
39	" " " " N	27		29	
40	" " " " O	39		42	
41	" " " " P	90		97	
42	" " " " Q	38		40	
43	" " " " R	129		138	
44	" " " " S	93		64	
45	" " " " T	337		343	
46	" " " " U	270		275	
47	C&G Ry. Pur. Agrmt.	2		2	
48	" " " "	-		-	
49					
50					
51					

Continued on Page 58B

Grand Total

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)	
	\$	\$	\$	\$	\$	
				148	148	
				188	188	
				174	174	
				168	168	
				175	175	
				300	300	
				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	
				682	682	
				763	763	
				651	651	
				1 507	1 507	
				1 000	1 000	
	8.625	6 702	6 702	1 293	1 293	
				487	487	
Purchase of Equip.-Footnote 3)	8.75 9 489	9 448	41	-	-	
" " "	" 9.875 4) 13 163	13 101	62	-	-	
" " "	" 10.375 5) 15 233	15 182	51	-	-	
				33	33	
				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	
				35	35	
				-	-	

Continued on Page 59B

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	Secured Loan 1st Natl. Bank-Chicago	753		683	
2	Total 4(a)	15 598		16 153	
3					
4					
5	Account 766 - Equipment				
6	Obligations - 4(c)				
7					
8	Cond. Sales Agreement				
9	Morgan Guar. - N.Y. 2-15-68	1 081		1 148	
10	" " " 3-15-69	804		827	
11	Irving Trust Co. 9-30-72	290		335	
12	" " " 9-30-72	40		57	
13	" " " 9-30-72	11		5	
14	" " " 9-30-72	3		-	
15	Merchant Natl. - Mobile 2- 1-63	7		8	
16	1st Natl. - Mobile 5- 1-65	16		16	
17	" " - St. Louis 1- 1-67	101		114	
18	Mercan. Tr. Natl. Assn. 4- 1-67	48		50	
19	Hibernia Nat. - N.O. La. 2-15-68	105		105	
20	Boatmans Nat. - St. Louis 4-15-68	60		65	
21	1st Natl. - St. Louis 2- 1-69	108		103	
22	Natl. Commerce - N.O. La. 7- 1-69	168		167	
23	1st Natl. - Chicago 8- 1-69	140		132	
24	" " - St. Louis 2- 1-70	213		199	
25	" " - Mobile 7- 1-70	74		71	
26	" " " 11- 1-71	71		71	
27	Hibernia Nat. - N.O. La. 1- 1-72	114		99	
28	First Pacific Bk.- Chicago 8-31-73	67		67	
29	Morgan Guar. - N.Y. 12- 1-73	459		229	
30	" " " 2- 1-74	148		71	
31	1st Natl. - Birmingham 5- 1-74	8		8	
32	Morgan Guar. - N.Y. 9-30-74	176		135	
33	" " " 12- 1-74	20		-	
34					
35	Total 4(c)	4 332		4 083	
36					
37	Footnotes: Schedule 218				
38	1/ F.D. 27746 - Discount \$813				
39	2/ F.D. 27658				
40	3/ F.D. 27576				
41	4/ F.D. 27629				
42	5/ F.D. 27673				
43	6/ Recordation No. 7296 - Purchase of Equipment				
44	7/ Recordation No. 7663 - Purchase of Equipment				
45					
46					
47					
48					
49					
50					
51	Grand Total	25 471		25 787	

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)	
	\$	\$	\$	\$	\$	1
				800	800	2
9.62 10-1-1	44 587	44 433	154	19 512 ³	19 512 ³	3
						4
						5
						6
						7
						8
				2 600	2 600	9
				1 000	1 000	10
				449	449 ⁸	11
				68	68	12
Update Subn. Transp. Fac.	163	157	6	24	24	13
" " " "	127	127		-	-	14
				41	41	15
				58	58	16
				390	390	17
				160	160	18
				269	269	19
				153	153	20
				215	215	21
				325	325	22
				250	250	23
				350	350	24
				120	120	25
				90	90	26
				136	136	27
Purch. of Telephone System	27	27		80	80	28
Footnote - 6)	5 396	5 355	41	-	-	29
Purch. of Highway Trailers	2 126	2 118	8	-	-	30
" " " "	195	188	7	-	-	31
Footnote - 7)	8 150	8 118	32	-	-	32
Purch. of Highway Trailers	7 100	7 100		-	-	33
						34
2-10-13 14-1-1	23 284	23 190	94	6 778	6 778	35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total	102 376	101 279	1 097	63 281 ⁹	56 730 ²⁹	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 (b)	Contract price of equipment acquired (c)	Cash paid on acceptance of equipment (d)
	(a)			
1	IC Equip.Tr.Ser. 49	500 Freight Cars	\$ 3 393	\$ 848
2	" " " " 50	500 " "	3 371	851
3	" " " " 51	500 " "	3 469	867
4	" " " " 52	750 " "	6 114	1 614
5	" " " " 53	1360 " "	11 027	2 777
6	" " " " 54	500 Frt.Cars,40 Diesel-Elec. Loco.	14 416	3 604
7	" " " " 55	725 Freight Cars	7 989	1 997
8	" " " " 56	600 " "	7 014	1 753
9	" " " " 57	1350 " "	12 938	1 294
10	" " " " 58	1500 " "	13 273	3 073
11	" " " " 59	957 Frt.Cars,5 Diesel-Elec.Loco.	7 503	1 503
12	" " " " 60	100 " " 23 " " "	7 793	1 568
13	" " " " 61	1028 " " 3 " " "	9 378	1 828
14	" " " " 62	1078 Freight Cars	8 751	1 751
15	" " " " 63	107 Frt.Cars,61 Diesel-Elec.Loco.	13 260	2 690
16	" " " " 64	50 " " 49 " " "	9 498	2 385
17	" " " " 65	655 Freight Cars	11 779	2 356
18	ICG Equip.Tr.Ser. 1	63 Diesel-Electric Locomotives	12 259	2 710
19	" " " " 2	1484 Freight Cars	17 054	54
20	" " " " 3	731 " "	8 474	11
21	" " " " 4	1551 " "	15 071	-
22	" " " " 5	2028 " "	16 000	-
23	" " " " 6	200 Frt.Cars,65 Diesel Elec. Loco.	19 392	-
24	" " " " 7	518 Freight Cars	7 304	-
25	" " " " 8	100 Frt.Cars 33 Diesel Elec. Loco.	9 489	-
26	" " " " 9	1061 Freight Cars	13 163	-
27	" " " " 10	350 Frt. Cars, 24 Diesel Elec. Loco.	15 225	-
28	Miss.Cent.Purch.Agrmt.	50 Freight Cars	495	-
29	GM&O Equip.Tr.Ser. I	475 " "	4 508	906
30	" " " " J	325 " "	3 393	808
31	" " " " K	300 Frt.Cars, 6 Diesel-Elec.Loco.	5 248	1 065
32	" " " " L	75 " " 10 " " "	1 303	261
33	" " " " M	200 " " 11 " " "	2 770	544
34	" " " " N	12 Diesel-Electric Locomotives	2 400	425
35	" " " " O	40 Frt.Cars,12 Diesel-Elec. Loco.	3 158	633
36	" " " " P	322 " " 12 " " "	7 013	1 403
37	" " " " Q	12 Diesel-Electric Locomotives	2 437	487
38	" " " " R	318 Frt.Cars,12 Diesel-Elec.Loco.	7 731	1 551
39	" " " " S	300 Freight Cars	3 308	668
40	" " " " T	300 Frt.Cars,12 Diesel-Elec.Loco.	7 216	1 446
41	" " " " U	100 " " 15 " " "	5 262	1 054
42	C&G Purchase Agrmt.	2 Diesel-Electric Locomotives	441	88
43	" " " "	4 " "	87	10
44	Secured Loan 1stNatl.	1564 Freight Cars	8 339	339
45	C.S.A. 2-15-68	2743 Frt.Cars,16 Diesel Elec.Loco.	40 069	69
46	" 3-15-69	1200 Freight Cars	15 000	-
47	" 9-30-72	Auto.Rev.Col.Sys.-Components	5 170	-
48	" 2- 1-63	4 Diesel-Electric Locomotives	775	155
49	" 5- 1-65	60 Freight Cars	873	-
50	" 1- 1-67	500 " "	7 255	3 355

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	C.S.A. 4-1-67	150 Freight Cars	\$ 2 104	\$ 504
2	" 2-15-68	221 " "	3 351	656
3	" 4-15-68	130 " "	1 915	390
4	" 2- 1-69	200 " "	2 706	556
5	" 7- 1-69	300 " "	4 287	1 037
6	" 8- 1-69	20 Diesel-Electric Locomotives	3 890	1 309
7	" 2- 1-70	300 Freight Cars	4 323	823
8	" 7- 1-70	100 " "	1 518	316
9	" 11- 1-71	100 " "	1 130	230
10	" 1- 1-72	150 " "	1 717	357
11	" 8-31-73	Telephone Switchboard Equip.	825	-
12	" 12-1- 73	300 Freight Cars	5 396	-
13	" 2-1-74	300 Piggyback Trailers	2 126	-
14	" 5-1-74	25 Furniture Van Trailers	195	-
15	" 9-30-74	385 Freight Cars	8 150	-
16	" 12-1-74	925 Piggyback Trailers	6 742	-
17				
18	9-30-72		163	
19	9-30-72		127	
20				
21		110,325 (40)	120,165	9,840
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
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NOTES AND REMARKS

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. RR Co.	%	\$	\$	\$	\$
2	Depreciation	None	601	601		
3						
4	Seay & Thomas Inc.					
5	Commission on Sale of					
6	Property, New Orleans	None	100	-		
7						
8	Columbus & Greenville Ind.	None	102	-		
9	Madison Coal Corp-Advance	Prime	650	-		
10	TOTAL		1 453	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 the three largest items regardless of the dollar amount and all other items for 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)
	751	None	\$
1			
2			
3	759	Accrued lease rental - Locomotives	744
4		" " " - Freight Cars	1 851
5		" Vacation pay earned	15 427
6		" Wages payable	6 764
7		Expenses accrued not paid	5 979
8		Miscellaneous rents payable	546
9		Casualty claims payable - 1 year	3 550
10		Freight overcharge and relief payable - 1 year	2 244
11		Freight Corrections payable - 1 year	750
12		Loss and damage claims payable - 1 year	3 452
13		Accrued payables - car hire	14 221
14		Amtrak - payable - 1 year	616
15		Merger " - 1 year	1 773
16		Other items, each less than \$250 000	195
17		Total Account 759	58 112
18			
19	763	Amtrak credits in suspense	1 323
20		Freight prepaid	728
21		Deferred contract payments	24 414
22		Other items, each less than \$250 000	181
23		Total Account 763	26 646
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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)		1 803	1 803
2	Railway property State and local taxes (532) _____		10 433	10 433
3	Old-age retirement (532) _____		3 158	3 158
4	Unemployment insurance (532) _____		1 060	1 060
5	Miscellaneous operating property (535) _____		-	-
6	Miscellaneous tax accruals (544) _____		-	-
7	All other taxes _____		20	20
8	Total (account 761)		14 671	14 671

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"; 772, "Insurance 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	772	Other items each less than \$250 000	98
3	774	Injuries to persons - transportation	4 602
4		" " " - Maintenance of Equipment	1 056
5		" " " " " Way	1 094
6		Damage to property and livestock	348
7		Above casualty reserves - payable in 1 yr. (Acct. 759)	Dr. 3 550
8		Freight overcharge & relief claim	1 901
9		Loss and Damage - Freight	1 952
10		Amtrak	4 087
11		Merger	Dr. 956
12		Total Account 774	10 534
13			
14	782	Contract Payments in Suspense	295
15		Side Track Repayments	1 928
16		Other items, each less than \$250 000	389
17		Total Account 782	2 612
18			
19	784	Bills for collection - credits in suspense	1 052
20		C&IW car and locomotive, deferred payment contract	2 368
21		Open Account - Manager Revenue Accounting	46
22		" " " Miscellaneous Accounts	Dr. 124
23		" " " Disbursement Accounting	Dr. 249
24		Rents, billed in advance	1 256
25		Amtrak potential contract adjustments	425
26		Other items, each less than \$250 000	578
27		Total Account 784	5 352
28			
29			
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NOTES AND REMARKS

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock (a)	Date issue was authorized (b)	Par value per share (if non-par, so state) (c)	PREFERRED STOCK								
				Dividend rate specified in contract (d)	Total amount of accumulated dividends (e)	Cumulative		Noncumulative ("Yes" or "No") (h)	Other Provisions of Contract			
						To extent earned ("Yes" or "No") (f)	Fixed \$ rate or percent specified by contract (g)		Convertible ("Yes" or "No") (i)	Callable or redeemable ("Yes" or "No") (j)	Participating Dividends	
											Fixed amount or percent (Specify) (k)	Fixed ratio with common (Specify) (l)
1	Common	8-11-72	\$ 1.00	x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x
2				x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x
3				x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x
4				x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x
5	Preferred			x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	x x x x	x x x x	x x x x x		x x x x x	x x x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR		
	Authorized (m)	Authenticated (n)	Nominally Issued and		Actually issued (q)	Reacquired and		Number of shares (t)	Par value of par-value stock (u)	Book value of stock without par value (v)
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (o)	Canceled (p)		Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (s)			
1	1,000	1,000			1,000			1,000	\$ /	\$
2	(Shares)	(Shares)			(Shares)					
3										
4										
5										
6										
7										
8										
9										
10	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	1,000		

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

Particulars concerning the reacquirement of stock that was actually outstanding should be given in columns (a), (i), and (j).
(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			"None"		
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
Total					

STOCKS ISSUED DURING YEAR—Concluded				STOCKS REACQUIRED DURING YEAR		
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)	Remarks (k)
1	\$	\$	\$	\$	\$	
2						
3						
4				"None"		
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, 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	\$
2	Additions during the year (describe):				
3					
4					
5					
6	Total additions during the year	x x x			
7	Deductions during the year (describe):				
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	2 279		40 437
4	Incentive per diem funds			
5	Miscellaneous fund reserves			
6	Retained income—Appropriated not specifically invested			
7	Other appropriations (specify):			
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL	2 279		40 437

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	CONTINGENCIES:	
2		
3	In 1971, REA Express filed three court actions against many Class I railroads	
4	including the ICG, alleging, among other things, (1) anticompetitive practices	
5	and seeking damages of \$345 million; (2) violation of the antitrust laws with	
6	respect to the incurring of debt and the issuance of notes by REA Express to	
7	the railroads and asking cancellation of the notes and seeking damages of	
8	over \$210 million; and (3) violation of antitrust laws with respect to insur-	
9	ance transactions and seeking damages of over \$75 million. The amount of	
10	notes of REA held by ICG are not considered material. Independent counsel	
11	states that, although results of litigation can never be predicted with	
12	certainty, they believe that under the present state of the law and on the	
13	basis of facts now known to them, the Company has substantial defenses to all	
14	the claims made in these suits. In the opinion of management adverse results,	
15	if any, should have no material effect on the Company's financial position.	
16		
17		
18		
19		
20		
21	In April, 1974, the Attorney General of Illinois filed a counterclaim in an	
22	action then pending in the United States District Court, Northern District of	
23	Illinois, seeking, among other things, a declaration that title to certain	
24	air rights property in Chicago be impressed with a trust for the benefit for	
25	the State of Illinois. Title to such property was previously held to be in	
26	the Company by a decision of a Circuit Court of Cook County which decision	
27	was unanimously affirmed by the Supreme Court of Illinois in 1966, followed	
28	by a denial of certiorari by the United States Supreme Court. The District	
29	Court on October 12, 1974 dismissed the counterclaim of the Attorney General	
30	of Illinois and, on November 27, 1974, the Attorney General filed a notice of	
31	appeal to the Circuit Court of Appeals, which appeal remains pending. Inde-	
32	pendent counsel states that it is their opinion that the counterclaim of the	
33	Attorney General in cause No. 74 C 300 was improperly filed, and in any	
34	event, is res judicata as to the title to such properties and that the	
35	counter defendants will, therefore, be able successfully to defend against	
36	such counterclaim with respect to the issue of ownership of title to the	
37	land.	
38		
39		
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44		
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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 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. (Dollars in thousands)

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Term. RR Assn of St. Louis	Sinking Funds Int. on Refd. & Impr. Mtge	7 787	Joint
2	B&O N&W	Bonds, Series C due 7-1-2019 (FD14553)		
3	BN ICG(2/16) PB&W			
4	C&EI L&N StL-SF	Principal, Interest & Sinking Fund on	28 105	Joint
5	CRI&P MKT StL-SW	Refdg. & Impr. Mtge Bonds, Series D		
6	CCC&StL MoPac(2/16)Sou	due 10-1-85 (FD15070)		
7				
8	Ill. Terminal RR Com.	Principal, Interest & Sinking Fund	6 031	Joint
9	B&O	on First Mtge. 4-5/8% Sinking Fund Bds.		
10	BN ICG(Miss Vally)(2/11)	due 12-1-87 (FD22292)		
11	C&EI N&W	Basic Annual Rental Payable to City of	250	Joint
12	C&NW Penn Cent.	Venice, Ill. for use of McKinley		
13	CRI&P StL-SF	Bridge (FD20388)		
14				
15	Trailer Train Company	Illinois Central Gulf, with other	17 882	Joint
16	Principal Prop. Coms.	proprietary companies is obligated to		
17	Subject to change	advance to Trailer Train Co., under		
18		certain conditions, such sums as maybe		
19		needed to pay principal and interest		
20		under terms of certain of its out-		
21		standing obligations.		
22				
23	Kansas Cy. Term. Ry. Co.	FD 21177-Authority granted ICC RR	27 500	Joint
24	Guarantors:	Co. to assume obligations and liability		
25	ICG RR Co. and eleven	as guarantor in respect to its propor-		
26	other railroads	tionate share of interim financing		
27		promissory notes dated 10-1-74 and		
28		maturing 3-31-75		
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1			\$	
2				
3		None		
4				
5				
6				
7				
8				
9				

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 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 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)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	The Belt Ry. Co. of Chgo	Principal, Interest and Sinking Fund	26 810	Joint
2	AT-SFe ICG	payments first Mtge. Sinking Fund Bds.		
3	BN	Series A, Due 8-15-87 (FD22140)		
4	C&EI Monon			
5	C&O N&W			
6	CRI&P Penn Cent.			
7	E-L Soo			
8	GTW			
9				
10				
11	Interstate Investmts. Inc.	Cost of Construction of Water Main	184	Sole
12	ICG	in vicinity of Randolph St. Chgo, Ill.		
13				
14				
15	C.I.T. Corporation	Lease agreement dated as 9-1-70 for	56 021	Sole
16	ICG	lease of railroad equipment for a		
17		period of fifteen (15) years (FD26302)		
18				
19				
20	Peterock Corporation	Lease Agreement dated as of 12-15-70	7 775	Sole
21	ICG	for sale & lease back of railroad		
22		equipment for a period of thirteen (13)		
23		years (FD26502 Sub. No. 1)		
24				
25				
26	Chgo&Ill. Western RR	Equipment Trust Agreement, Series A	18 314	Sole
27	ICG	dated as of May 1, 1971 for a period		
28		of fifteen (15) years (FD26608)		
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1			\$	
2				
3				
4		None		
5				
6				
7				
8				
9				

NOTES AND REMARKS

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 Railroad 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 _____	0.66	0.64		
6	Way switching tracks _____				
7	Yard switching tracks _____	1.54	2.26		
	Road and equipment property:	\$	\$	\$	\$
8	Road _____	2,883	1,409		
9	Equipment _____				
10	General expenditures _____				
11	Other property accounts* _____				
12	Total (account 731) _____	2,883	1,409		
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____				
17	Depreciation and amortization (accounts 735, 736, and 785) _____	(965)	(400)		
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) _____	1,813	233		
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 (i) of schedule No. 320. If the expenses are assigned to the classes of service mentioned, the revenues, likewise, should be distributed on an equitable basis.

5. Any unusual accruals involving substantial amounts included in column (b) should be fully explained in 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*	535 983	535 983		XX XX	
2	(102) Passenger*	12 359		12 359	XX XX	
3	(103) Baggage				XX XX	
4	(104) Sleeping car				XX XX	
5	(105) Parlor and chair car				XX XX	
6	(106) Mail	915	915		XX XX	
7	(107) Express				XX XX	
8	(108) Other passenger-train†	3 833		3 833	XX XX	
9	(109) Milk				XX XX	
10	(110) Switching*	8 048	8 048		XX XX	
11	(113) Water transfers					
12	Total rail-line transportation revenue	561 138	544 946	16 192		
	Incidental					
13	(131) Dining and buffet				XX XX	
14	(132) Hotel and restaurant					
15	(133) Station, train, and boat privileges	71	5	66		
16	(135) Storage—Freight	214	214	XX XX	XX XX	
17	(137) Demurrage	13 067	13 067	XX XX	XX XX	
18	(138) Communication					
19	(139) Grain elevator			XX XX	XX XX	
20	(141) Power					
21	(142) Rents of buildings and other property	467	267	200		
22	(143) Miscellaneous	1 185	841	344		
23	Total incidental operating revenue	15 004	14 394	610		
	Joint Facility					
24	(151) Joint facility—Cr	1 699	1 310	389		
25	(152) Joint facility—Dr	(2)	(2)			
26	Total joint facility operating revenue	1 701	1 312	389		
27	Total railway operating revenues	577 843	560 652	17 191		

*Report hereunder the charges to these accounts representing:
A. Payments made to others for—

1. 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 LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):
Actual (), Estimated ().

2. 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: \$ 14 720

3. 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):

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

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

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

NOTE—Cross 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).

1. Charges for service for the protection against heat: \$ 616

2. Charges for service for the protection against cold: \$ 47

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	\$
1	(201) Superintendence	8 973
2	(202) Roadway maintenance—Yard switching tracks	619
3	Roadway maintenance—Way switching tracks	56
4	Roadway maintenance—Running tracks	6 031
5	(206) Tunnels and subways—Yard switching tracks	-
6	Tunnels and subways—Way switching tracks	-
7	Tunnels and subways—Running tracks	8
8	(208) Bridges, trestles, and culverts—Yard switching tracks	17
9	Bridges, trestles, and culverts—Way switching tracks	4
10	Bridges, trestles, and culverts—Running tracks	2 804
11	(210) Elevated structures—Yard switching tracks	-
12	Elevated structures—Way switching tracks	-
13	Elevated structures—Running tracks	-
14	(212) Ties—Yard switching tracks	753
15	Ties—Way switching tracks	221
16	Ties—Running tracks	8 321
17	(214) Rails—Yard switching tracks	52
18	Rails—Way switching tracks	8
19	Rails—Running tracks	1 841
20	(216) Other track material—Yard switching tracks	241
21	Other track material—Way switching tracks	38
22	Other track material—Running tracks	2 273
23	(218) Ballast—Yard switching tracks	14
24	Ballast—Way switching tracks	6
25	Ballast—Running tracks	1 245
26	(220) Track laying and surfacing—Yard switching tracks	2 111
27	Track laying and surfacing—Way switching tracks	241
28	Track laying and surfacing—Running tracks	15 364
29	(221) Fences, snowsheds, and signs—Yard switching tracks	2
30	Fences, snowsheds, and signs—Way switching tracks	-
31	Fences, snowsheds, and signs—Running tracks	153
32	(227) Station and office buildings	1 941
33	(229) Roadway buildings	250
34	(231) Water stations	37
35	(233) Fuel stations	120
36	(235) Shops and engine houses	452
37	(237) Grain elevators	-
38	(239) Storage warehouses	11
39	(241) Wharves and docks	12
40	(243) Coal and ore wharves	23
41	(244) TOFC/COFC terminals	120
42	(247) Communication systems	2 390
43	(249) Signals and interlockers	4 131
44	(253) Power plants	31
45	(257) Power-transmission systems	454
46	(265) Miscellaneous structures	26
47	(266) Road property—Depreciation (p. 82)	6 183
48	(267) Retirements—Road (p. 82)	(154)
49	(269) Roadway machines	3 650

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)		
\$ 2 571	\$ 6 018	\$ 8 589	\$ 100	\$ 284	\$ 384	\$	1
346	266	612	6	1	7		2
34	22	56					3
3 373	2 514	5 887	60	84	144		4
		-			-		5
		-			-		6
8	-	8					7
7	9	16	1		1		8
2	2	4					9
1 209	1 524	2 733	6	65	71		10
		-			-		11
		-			-		12
		-			-		13
639	112	751	1	1	2		14
188	33	221					15
7 063	1 222	8 285	13	23	36		16
53	(2)	51	1		1		17
8		8					18
1 852	(37)	1 815	27	(1)	26		19
132	105	237	3	1	4		20
21	17	38					21
1 247	969	2 216	31	26	57		22
7	7	14					23
3	3	6					24
590	635	1 225		20	20		25
802	1 287	2 089	18	4	22		26
92	149	241					27
5 835	9 033	14 868	136	360	496		28
1	1	2					29
		-			-		30
101	47	148	2	3	5		31
552	490	1 042	663	236	899		32
70	174	244	1	5	6		33
16	21	37					34
47	73	120					35
313	154	467	2	(17)	(15)		36
		-			-		37
11		11					38
12		12					39
23		23					40
120		120					41
589	1 660	2 249		141	141		42
1 288	2 596	3 884	178	69	247		43
18	11	29		2	2		44
101	93	194	243	17	260		45
18	7	25		1	1		46
202	4 896	5 098	547	538	1 085		47
14	(124)	(110)		(44)	(44)		48
1 382	2 201	3 583	15	52	67		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	376
51	(271) Small tools and supplies	2 052
52	(272) Removing snow, ice, and sand	267
53	(273) Public improvements—Maintenance	886
54	(274) Injuries to persons	1 915
55	(275) Insurance	849
56	(276) Stationery and printing	109
57	(277) Employees' health and welfare benefits	2 773
58	(281) Right-of-way expenses	—
59	(282) Other expenses	(328)
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	2 314
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	(1 535)
62	Total—All road property depreciation (account 266)	6 183
63	Total—All other maintenance of way and structures accounts	74 568
64	Total maintenance of way and structures	80 751
	Maintenance of Equipment	
65	(301) Superintendence	5 302
66	(302) Shop machinery	1 671
67	(304) Power-plant machinery	112
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	349
69	(306) Dismantling retired shop and power-plant machinery	7
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	3 355
71	Locomotives—Repairs, Diesel locomotives—Other	18 893
72	Locomotives—Repairs, Other than Diesel—Yard	—
73	Locomotives—Repairs, Other than Diesel—Other	31 843
74	(314) Freight-train cars—Repairs*	2 753
75	(317) Passenger-train cars—Repairs	737
76	(318) Highway revenue equipment—Repairs	—
77	(323) Floating equipment—Repairs	269
78	(326) Work equipment—Repairs	857
79	(328) Miscellaneous equipment—Repairs	5
80	(329) Dismantling retired equipment	(240)
81	(330) Retirements—Equipment (p. 84)	18 447
82	(331) Equipment—Depreciation (p. 84)	2 413
83	(332) Injuries to persons	628
84	(333) Insurance	83
85	(334) Stationery and printing	3 742
86	(335) Employees' health and welfare benefits	17
87	(339) Other expenses	296
88	(336) Joint maintenance of equipment expenses—Dr	(263)
89	(337) Joint maintenance of equipment expenses—Cr	18 796
90	Total—All equipment depreciation (accounts 305 and 331)	72 480
91	Total—All other maintenance of equipment accounts	91 276
92	Total maintenance of equipment	
93	*Includes charges for work done by others of	\$ 9 677
94	and credits for work charged to others in the amount of	\$ 14 014

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)			
\$ 276	\$ 99	\$ 375		\$ 1	\$ 1			50
1 340	689	2 029	5	18	23			51
137	122	259	4	4	8			52
387	485	872	2	12	14			53
1 709	107	1 816	93	6	99			54
41	772	813		36	36			55
46	57	103	1	5	6			56
133	2 523	2 656		117	117			57
								58
(22)	(293)	(315)		(13)	(13)			59
2 212	81	2 293	21		21			60
(1 274)	(124)	(1 398)	(128)	(9)	(137)			61
202	4 896	5 098	547	538	1 085			62
35 743	35 810	71 553	1 505	1 510	3 015			63
35 945	40 706	76 651	2 052	2 048	4 100			64
253	4 203	4 456	41	805	846			65
80	1 461	1 541		130	130			66
5	98	103		9	9			67
4	305	309	12	28	40			68
	6	6		1	1			69
3 355		3 355						70
17 805		17 805	1 088		1 088			71
								72
								73
31 843		31 843						74
			2 753		2 753			75
737		737						76
								77
	258	258		11	11			78
41	751	792		65	65			79
5		5						80
(240)		(240)						81
17 678	667	18 345	27	75	102			82
2 100	45	2 145	259	9	268			83
30	502	532		96	96			84
4	66	70		13	13			85
180	2 990	3 170		572	572			86
(86)	86			17	17			87
296		296						88
(263)		(263)						89
17 682	922	18 604	39	103	142			90
56 145	10 466	66 611	4 141	1 728	5 869			91
73 827	11 438	85 265	4 180	1 831	6 011			92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Traffic	\$
		3 745
		5 798
95	(351) Superintendence	154
96	(352) Outside agencies	679
97	(353) Advertising*	—
98	(354) Traffic associations	354
99	(355) Fast freight lines	17
100	(356) Industrial and immigration bureaus	370
101	(357) Insurance	556
102	(358) Stationery and printing	13
103	(359) Employees' health and welfare benefits	11 686
104	(360) Other expenses	
105	Total traffic	
	Transportation—Rail Line	10 952
		2 517
106	(371) Superintendence	15 480
107	(372) Dispatching trains	736
108	(373) Station employees	160
109	(374) Weighing, inspection, and demurrage bureaus	2 199
110	(375) Coal and ore wharves	10 299
111	(376) Station supplies and expenses	25 451
112	(377) Yardmasters and yard clerks	734
113	(378) Yard conductors and brakemen	10 666
114	(379) Yard switch and signal tenders	4 087
115	(380) Yard enginemen	
116	(382) Yard switching fuel	
117	(383) Yard switching power produced	1 318
118	(384) Yard switching power purchased	1 749
119	(388) Servicing yard locomotives	19 352
120	(389) Yard supplies and expenses	35 517
121	(392) Train enginemen	
122	(394) Train fuel	1 610
123	(395) Train power produced	3 738
124	(396) Train power purchased	35 597
125	(400) Servicing train locomotives	9 595
126	(401) Trainmen	(2)
127	(402) Train supplies and expenses**	2 789
128	(403) Operating sleeping cars	221
129	(404) Signal and interlocker operation	208
130	(405) Crossing protection	690
131	(406) Drawbridge operation	—
132	(407) Communication system operation	5 995
133	(408) Operating floating equipment	1 089
134	(409) Employees' health and welfare benefits	
135	(410) Stationery and printing	
136	*Value of transportation issued in exchange for advertising	
	**Includes gross charges and credits for heater and refrigerator service as follows:	63
137	Freight train cars: Refrigerator-Charges	73
138	Credits	286
139	Heater-Charges	
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)	
\$ 3 667	\$ —	\$ 3 667	\$ 78	\$ —	\$ 78	\$ —	95
5 798	—	5 798	—	—	—	—	96
135	—	135	19	—	19	—	97
678	—	678	1	—	1	—	98
—	—	—	—	—	—	—	99
354	—	354	—	—	—	—	100
17	—	17	—	—	—	—	101
366	—	366	4	—	4	—	102
530	—	530	26	—	26	—	103
13	—	13	—	—	—	—	104
11 558	—	11 558	128	—	128	—	105
4 944	5 111	10 055	585	312	897	—	106
1 085	1 284	2 369	7	141	148	—	107
12 888	783	13 671	1 690	119	1 809	—	108
736	—	736	—	—	—	—	109
160	—	160	—	—	—	—	110
1 751	89	1 840	320	39	359	—	111
8 585	1 626	10 211	85	3	88	—	112
19 268	6 089	25 357	88	6	94	—	113
603	97	700	34	—	34	—	114
8 170	2 493	10 663	—	3	3	—	115
4 087	—	4 087	—	—	—	—	116
—	—	—	—	—	—	—	117
—	—	—	—	—	—	—	118
1 167	64	1 231	87	—	87	—	119
1 475	271	1 746	1	2	3	—	120
18 060	—	18 060	1 292	—	1 292	—	121
35 248	—	35 248	269	—	269	—	122
—	—	—	—	—	—	—	123
—	—	—	1 610	—	1 610	—	124
2 775	—	2 775	963	—	963	—	125
33 512	—	33 512	2 085	—	2 085	—	126
9 090	—	9 090	505	—	505	—	127
—	—	—	(2)	—	(2)	—	128
1 343	1 182	2 525	225	39	264	—	129
160	39	199	21	1	22	—	130
208	—	208	—	—	—	—	131
423	241	664	4	22	26	—	132
—	—	—	—	—	—	—	133
288	5 391	5 679	—	316	316	—	134
457	514	971	83	35	118	—	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	331
146	(414) Insurance	368
147	(415) Clearing wrecks	3 099
148	(416) Damage to property	846
149	(417) Damage to livestock on right of way	111
150	(418) Loss and damage—Freight	12 761
151	(419) Loss and damage—Baggage	(1)
152	(420) Injuries to persons	9 701
153	(421) TOFC/COFC terminals	2 071
154	(422) Other highway transportation expenses	148
155	(390) Operating joint yards and terminals—Dr	4 386
156	(391) Operating joint yards and terminals—Cr	(2 128)
157	(412) Operating joint tracks and facilities—Dr	949
158	(413) Operating joint tracks and facilities—Cr	(1 395)
159	Total transportation—Rail line	233 994
	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	5 290
170	(452) Salaries and expenses of clerks and attendants	14 573
171	(453) General office supplies and expenses	5 083
172	(454) Law expenses	1 721
173	(455) Insurance	181
174	(456) Employees' health and welfare benefits	843
175	(457) Pensions	2 183
176	(458) Stationery and printing	1 118
177	(460) Other expenses*	328
178	(461) General joint facilities—Dr	193
179	(462) General joint facilities—Cr	-
180	Total general expenses	31 513
181	Grand total railway operating expenses	449 220
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	77.74%
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 263 705

*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

\$ 18

Severance Allowance

27

\$ 45

†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 shown in Schedule 561C and not included in this return.)

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)		
\$	\$	\$	\$	\$	\$	\$	
173	144	317	6	8	14		145
18	331	349		19	19		146
3 099		3 099					147
692	105	797	42	7	49		148
100		100	11		11		149
12 761		12 761					150
			(1)		(1)		151
7 817	106	7 923	1 755	23	1 778		152
2 071		2 071					153
148		148					154
4 193		4 193	193		193		155
(2 072)	(51)	(2 123)	(2)	(3)	(5)		156
721	176	897	51	1	52		157
(610)	(578)	(1 188)	(109)	(98)	(207)		158
195 594	25 507	221 101	11 898	995	12 893		159
							160
							161
							162
							163
							164
							165
							166
							167
							168
313	4 683	4 996	19	275	294		169
6 607	7 391	13 998	141	434	575		170
431	4 394	4 825		258	258		171
83	1 547	1 630		91	91		172
9	162	171		10	10		173
40	758	798		45	45		174
105	1 963	2 068		115	115		175
92	960	1 052	10	56	66		176
16	295	311		17	17		177
178		178	15		15		178
							179
7 874	22 153	30 027	185	1 301	1 486		180
324 798	99 804	424 602	18 443	6 175	24 618		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 _____		130
2	(2 1/2) Other right-of-way expenditures _____		11
3	(3) Grading _____		151
4	(5) Tunnels and subways _____		10
5	(6) Bridges, trestles, and culverts _____		1 968
6	(7) Elevated structures _____		
7	(13) Fences, snowsheds, and signs _____		39
8	(16) Station and office buildings _____		762
9	(17) Roadway buildings _____		29
10	(18) Water stations _____		9
11	(19) Fuel stations _____		37
12	(20) Shops and enginehouses _____		490
13	(21) Grain elevators _____		
14	(22) Storage warehouses _____		7
15	(23) Wharves and docks _____		31
16	(24) Coal and ore wharves _____		14
17	(25) TOFC/COFC terminals _____		35
18	(26) Communication systems _____		355
19	(27) Signals and interlockers _____		654
20	(29) Power plants _____		7
21	(31) Power _____		172
22	(35) Miscellaneous structures _____		4
23	(37) Roadway machines _____		898
24	(39) Public improvements—Construction _____		370
25	All other road accounts _____		
26	Total (account 266)		6 183

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 _____		147
4	(5) Tunnels and subways _____		
5	(8) Ties _____		58
6	(9) Rails _____		(222)
7	(10) Other track material _____		(160)
8	(11) Ballast _____		(53)
9	(12) Track laying and surfacing _____		44
10	(38) Roadway small tools _____		
11	(39) Public improvements—Construction _____		1
12	(43) Other expenditures—Road _____		
13	(76) Interest during construction _____		13
14	(77) Other expenditures—General _____		2
15	(80) Other elements of investment _____		
16	All other road accounts _____		
17	Total (account 267)		(154)

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)	
\$ 4	\$ 92	\$ 96	\$ 30	\$ 4	\$ 34	\$	1
	11	11					2
4	107	111	37	3	40		3
1	9	10					4
108	1 774	1 882	58	28	86		5
							6
3	35	38	1		1		7
21	277	298	169	295	464		8
	27	27	1	1	2		9
	9	9					10
1	36	37					11
10	366	376	26	88	114		12
							13
	7	7					14
2	29	31					15
	14	14					16
5	30	35					17
14	306	320	9	26	35		18
11	545	556	60	38	98		19
	7	7					20
1	37	38	115	19	134		21
	3	3	1		1		22
	858	858	9	31	40		23
17	317	334	31	5	36		24
							25
202	4 896	5 098	547	538	1 085		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)	
\$	\$ 15	\$ 15	\$	\$ 1	\$ 1	\$	1
							2
12	133	145		2	2		3
							4
15	43	58					5
(13)	(180)	(193)		(29)	(29)		6
(10)	(134)	(144)		(16)	(16)		7
(2)	(49)	(51)		(2)	(2)		8
10	35	45		(1)	(1)		9
							10
1		1					11
							12
1	11	12		1	1		13
	2	2					14
							15
14	(124)	(110)		(44)	(44)		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 _____		301
2	(45) Power-plant machinery _____		48
3	Total (account 305) _____		349

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 _____		(240)
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) _____		(240)

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 _____		133
2	(52) Locomotives-Other _____		4 155
3	(53) Freight-train cars _____		13 452
4	(54) Passenger-train cars _____		27
5	(55) Highway revenue equipment _____		83
6	(56) Floating equipment _____		(83)
7	(57) Work equipment _____		418
8	(58) Miscellaneous equipment _____		262
9	Total (account 331) _____		18 447

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)	
\$ 4	\$ 261	\$ 265	\$ 11	\$ 25	\$ 36		1
	44	44	1	3	4		2
4	305	309	12	28	40		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
(240)		(240)					2
							3
							4
							5
							6
							7
							8
							9
							10
(240)		(240)					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)	
\$ 9	\$ 124	\$ 133	\$	\$	\$	\$	1
4 155		4 155					2
13 452		13 452					3
			27		27		4
83		83					5
(83)		(83)					6
26	335	361		57	57		7
36	208	244		18	18		8
17 678	667	18 345	27	75	102		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	444	South Dakota	2	41
2	Alaska		Tennessee	1 345	42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California	1	Vermont		45
6	Colorado	1	Virginia		46
7	Connecticut		Washington		47
8	Delaware		West Virginia	17	48
9	Florida		Wisconsin		49
10	Georgia		Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois	10 271	Other	1	
14	Indiana	156	Canada	59	52
15	Iowa	713	Mexico		53
16	Kansas		Puerto Rico		54
17	Kentucky	615			55
18	Louisiana	2 017	Total—Other than U.S. Government Taxes	19 279	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan			\$	
23	Minnesota	12			
24	Mississippi	2 123	Income taxes:		
25	Missouri	494	Normal tax and surtax	3	57
26	Montana		Excess profits	-	58
27	Nebraska	8	Total—Income taxes	3	59
28	Nevada		Old-age retirement*	38 670	60
29	New Hampshire		Unemployment insurance	3 416	61
30	New Jersey		All other United States Taxes	3	62
31	New Mexico		Total—U.S. Government taxes	42 092	63
32	New York		Grand Total—Railway Tax Accruals (account 532)	61 371	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	2 252	65
39	Rhode Island		Supplemental annuities	4 100	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

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 and prior period items, for the current year.

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

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
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)	78 419	4 112	(3 057)	79,474
6					
7					
8					
9	Investment tax credit				
10	TOTALS	78 419	4 112	(3 057)	79 474

Notes and Remarks

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 R.R.	\$ 36
2	Track At- Dubuque, Iowa	Chgo. & Northwestern R.R.	1
3	Track Bet. Star & Thomasville, Miss.	Shell Oil Co.	3
4			
5		Total	40

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."

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Warehouse Space	New Orleans, La.	Sears, Roebuck & Co.	\$ 69
2				
3	Track & Large Tie Up Fac.	Cairo, Ill.	Waterfront Service Co.	27
4				
5	Warehouse Space	New Orleans, La.	Mr. B. Services, Inc.	70
6				
7	Other Items, Each less than \$250 000			3 281
8				
9				
10				
11			Total	3 447

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					
5		"None"			
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.

376. HIRE OF FREIGHT CARS

(Dollars in thousands)

Line No.	Item	Car-miles (loaded and empty) See instructions 2, 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)
(a)	(b)					
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	126 936 993	-	7	-	10 678
2	Refrigerator cars	11 978 171	-	14	-	677
3	All other cars	91 868 051	-	-	-	3 237
4	Total (Lines 1-3)	230 783 215	-	21	-	14 592
5	TOFC and/or COFC Cars	66 007 804	-	-	-	4 292
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	N/A	N/A	N/A	-	-
7	All other per diem cars	333 548 699	9 781	8 972	-	-
8	Total (Lines 6 and 7)	333 548 699	9 781	8 972	-	-
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		N/A	N/A	-	-
10	Incentive		7 619	7 598	-	-
	Canadian Ownership:					
11	Basic					
12	Incentive		109	290	-	-
13	All Other Per Diem Cars		30 393	31 463	-	2 703
14	Total Per Diem Portion (Lines 9-13)		38 121	39 351	-	2 703
15	Car-days Paid For Unequipped Box Cars		3 098 972	3 093 112	-	-
16	Car-days Paid For, All Other Per Diem Cars		5 195 002	5 509 053	-	-
17	Leased Rental-Railroad, Insurance and Other Companies		\$ 9	\$ 4 814	\$ -	\$ 3 474
18	Other Basis		-	-	-	-
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers		1 217	116	-	2 293
20	Other Highway Trailers		3 110	1 995	-	5 465
21	Auto Racks		2 653	3 004	-	-
22	GRAND TOTAL (Lines 4, 5, 8, 14, & 17-21)		54 891	58 273	-	32 819
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 36 201					

377. LOCOMOTIVE RENTALS

Give an analysis as requested of amounts credited to account 504, "Rent from locomotive", 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:	\$ 7	\$	
1	Mileage basis _____			
2	Per diem basis _____	77		
3	Other basis _____	128	1 289	
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____		590	
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____			
7	Other basis _____	5	1 211	
8	Total _____	217	3 090	

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 _____	5		
	Cars of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____		537	
7	Other basis _____			
8	Total _____	5	537	

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	Vicksburg Bridge Commission of				
4	Warren Cnty., Miss. - Bridge				
5	Vicksburg, Miss. to Delta Point, La.	418			418
6					
7	Pollution Bonds	238	238		
8	Other Items, each less than				
9	\$250 000	15			15
10	Total	1 181	646		535

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	Wharf Property	Louisville, Ky.	City of Louisville	\$ 8
2				
3	Land	Front St. & Wiggins Ave.	Terminal RR Assn.	5
4		East St. Louis, Ill.	of St. Louis	
5				
6	Peabody Coal Dock	East St. Louis, Ill.	" "	3
7				
8	Other Items, each less than \$250,000			12
9				
10			Total	28

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 580, "Prior period items"; 590, "Income taxes on extraordinary and prior period items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released." Give 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	616	Record Deferred Taxes on ICG as of 12-31-73	\$ 91 976	\$
2				
3	620	Approp. for - 25 year Debentures Sinking Fund	800	
4		General Mortgage Series "A" Bonds	30	
5		" " " "B" "	113	
6		Income Debentures Series "A"	47	
7		Consolidated Mortgage	1 289	
8		Total Acct. 620	2 279	
9				
10	519	Gain from the Sale of Property		10 664
11		" " " Purchase of ICG Debt		2 740
12				
13		Gain from the Sale of Copper Wire		433
14		Other items, each less than \$250 000		519
15		Total Acct. 519		14 356
16				
17	551	Payment of Fines and Penalties	130	
18		Interest on Overcharge Claims	77	
19		Morgan Guaranty-Fees	56	
20		Other items, each less than \$250 000	182	
21		Total Acct. 551	445	
22				
23	570	Gain from the Sale of Property		9 648
24				
25	590	Federal Income taxes on Sale of Property	600	
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

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 should be stated to the nearest hundredth of a mile.

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

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

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

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

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

The returns in columns (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	6 445.94	761.15	199.51	879.20	732.85	1 902.56	10 921.21
2										
3	IJ	1/2	M	1.03	3.31	3.88	7.74	22.85	49.87	98.68
4		1/3	M	-	-	-	0.11	-	29.17	29.28
5		1/4	M	0.61	0.61	-	0.25	-	1.00	2.47
6		1/5	M	-	-	-	0.03	-	0.81	0.84
7		1/6	M	-	-	-	-	-	0.02	0.02
8		2/3	M	-	-	-	0.16	-	1.20	1.36
9		2/5	M	-	-	-	-	1.49	-	1.49
10		3/4	M	1.36	0.23	0.20	0.16	-	0.82	2.77
11										
12	Total-Class IJ	Main		13.00	4.15	4.08	8.45	24.34	82.89	136.91
13										
14	Total-Class I&IJ	Main		6 458.94	765.30	203.59	887.65	757.19	1 985.45	11 058.12
15										
16	I	100%	B	2 476.43	-	1.77	120.14	242.14	136.93	2 977.41
17										
18	IJ	1/2	B	-	-	-	0.52	10.24	11.20	21.96
19		1/3	B	-	-	-	0.08	4.51	1.26	5.85
20		1/4	B	-	-	-	0.03	-	0.97	1.00
21		1/5	B	-	-	-	0.03	-	1.15	1.18
22		2/5	B	-	-	-	-	-	0.87	0.87
23										
24	Total Cl. IJ	Branch		-	-	-	0.66	14.75	15.45	30.86
25										
26	Total-Class I&IJ	Branch		2 476.43	-	1.77	120.80	256.89	152.38	3 008.27
27										
28										
29	Total Class I			8 935.37	765.30	205.36	1 008.45	1 014.08	2 137.83	14 066.39
30				5	5	5	9	4	8	
31										
32	Total Cl. 2	100%	B	9.21	4.92	-	1.30	-	3.80	19.23
33				9	5		1		4	9
34	3A	100%	M	152.61	-	-	16.68	16.74	22.95	208.98
35										
36	3A	100%	B	74.90	-	-	2.76	7.48	-	85.14
37										
38	Total Class 3A			227.51	-	-	19.44	24.22	22.95	294.12
39										
40	3B	100%	M	3.00	-	-	1.19	1.11	2.85	8.15
41										
42	3B	100%	B	20.68	-	-	0.11	0.25	-	21.04
43										
44	Total-Class 3B			23.68	-	-	1.30	1.36	2.85	29.19
45										
46	Total-Class 3			251.19	-	-	20.74	25.58	25.80	323.31
47				1	-		1	5	6	
48	5	100%	M	284.35	88.18	19.85	61.05	33.32	80.20	566.95
49										
50	5	100%	B	68.15	-	-	21.58	18.06	7.81	115.60
51										
52	Total-Class 5			352.50	88.18	19.85	82.63	51.38	88.01	682.55
53				3	8	8	2	2	8	3
54										
55	Total Main Line		XXX	6 898.90	853.48	223.44	946.57	808.36	2 091.45	11 842.20
56	Total Branch Lines		XXX	2 649.37	4.92	1.77	146.55	282.68	163.99	3 249.28
57	Grand Total		XXX	9 548.27	858.40	225.21	1 113.12	1 091.04	2 255.44	15 091.48
58	Miles of road or track electrified included in preceding and total		XXX	10.51	6.22	83.07	3.25	-	14.77	117.82

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		Ill. Central								
2	1	Gulf RR	M	-	-	-	-	0.82	-	0.82
3	1	" "	M	-	-	-	1.04	-	-	1.04
4	1	" "	M	-	-	-	0.39	-	-	0.39
5	1	" "	M	9.76	-	-	0.09	0.35	-	10.20
6										
7										
8										
9										
10										
11										
12										
13										
14										
15		Total	XXX	9.76	-	-	1.52	1.17	-	12.45

Schedule 411-A Operated under lease agreement by the following companies:

Line 2 - Chicago & North Western Railroad

Line 3 - Chicago & North Western and Chicago, Milwaukee, St. Paul and Pacific Railroads

Line 4 - Burlington Northern

Line 5 - Southern Railway

412. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK) (For other than switching and terminal companies)

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

shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j). Lengths should be stated to the nearest hundredth of a mile.

properly. Tracks which have been permanently abandoned should not be included in columns (i) and (j). Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT							LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)	
		Main line (b)	Branch lines (c)								
1	Illinois	2 058.24	712.38	9.21			42.32	2 822.15			
2	Indiana	151.71	15.60				15.82	183.13			
3	Wisconsin	-	44.76				-	44.76			
4	Iowa	459.07	225.87				0.28	685.22			
5	Minnesota	-	30.08				6.87	36.95			
6	South Dakota	-	14.95					14.95			
7	Nebraska	2.81	-					2.81			
8	Missouri	208.49	24.10				12.42	245.01			
9	Kentucky	511.06	142.47		20.68		15.61	689.82			
10	Tennessee	428.21	149.25				81.62	659.08			
11	Mississippi	1 976.20	960.16		113.81		7.48	3 057.65	9.76		
12	Louisiana	369.64	146.53		116.70		31.88	664.75			
13	Alabama	287.20	10.28				144.51	441.99			
14											
15											
16	Total Mileage (single track)	6 452.63	2 476.43	9.21	251.19		358.81	9 548.27	9.76		

8939

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

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

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

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

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10				Total	
Miles of road or track electrified (included in each preceding total)					
TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE					
11					
12					
13					
14					
15					
16					
17				Total	

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 fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

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

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

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

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

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

INCREASES IN MILEAGE

Line No.	Class (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	-	0.02	-	0.57	1.02	1.93	3.54	
2	1	B	0.37	-	-	0.30	0.91	0.23	1.81	
3										
4	IJ	M	-	-	-	-	-	0.07	0.07	
5										
6										
7	5	M	-	-	-	0.01	-	-	0.01	
8	5	B	-	-	-	-	0.24	-	0.24	
9										
10										
11										
12										
13	Total Increase		0.37	0.02	-	0.88	2.17	2.23	5.67	

DECREASES IN MILEAGE

14	1	M	0.08	-	-	5.49	7.18	14.74	27.49	
15	1	B	68.97	-	-	2.29	7.55	1.80	80.61	See Pg102
16	IJ	M	-	-	-	0.05	-	0.61	0.66	
17	IJ	B	-	-	-	-	-	0.18	0.18	
18	2	B	-	-	-	0.01	-	-	0.01	
19	3A	M	-	-	-	0.57	-	1.51	2.08	
20	3A	B	-	-	-	0.08	-	0.27	0.35	
21	5	M	-	-	-	0.13	0.01	0.50	0.64	
22	5	B	8.95	-	-	0.11	-	2.46	11.52	See Pg102
23										
24										
25	Total Decrease		78.00	-	-	8.73	14.74	22.07	123.54	

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 67.95

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 - 67.95 miles of road, Concordia Junction, Louisiana, M.P. 0.05 to Packton, Louisiana, M.P. 68.00, sold to Louisiana Midland Railway, a subsidiary of Trans-Action Associates, Inc. effective April 28, 1974.

Line 22 - 8.95 miles of road, Vidalia, Louisiana, to Concordia Junction, Louisiana, Trackage Rights Agreement between Missouri Pacific Railroad and Illinois Central Gulf Railroad assigned to Louisiana Midland Railway, a subsidiary of Trans-Action Associates, Inc., effective April 28, 1974.

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 (2)	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 trackage rights (f)			
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
	Total Mileage								

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 (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (h); units rented from others for a period less than one year should not be included in column (i).

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

may be equipped with hostler controls for independent 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	Changes During the Year					Units at Close of Year				
			Units installed				Units retired from service of respondent whether owned or leased, including re-classification	Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including re-classification and second hand units purchased or leased from others (f)						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Locomotive Units										(H.P.)	
1	Diesel-Freight — A units											
2	Diesel-Freight — B units											
3	Diesel-Passenger — A units	30					29	1		1	2 000	
4	Diesel-Passenger — B units	6					6					
5	Diesel-Multiple purpose — A units	838	40		68 82	14	108	759	93	852	1 802 100	
6	Diesel-Multiple purpose — B units											
7	Diesel-Switching — A units	201			1 3	2	18	186		186	206 300	
8	Diesel-Switching — B units	4			1	1	1	4		4	4 900	
9	Total (lines 1 to 8)	1 079	40		69 86	17	162	950	93	1 043	2 015 300	
10	Electric-Freight											
11	Electric-Passenger											
12	Electric-Multiple purpose											
13	Electric-Switching											
14	Total (lines 10 to 13)											
15	Other self-powered units											
16	Total (lines 9, 14 and 15)	1 079	40		69 86	17	162	950	93	1 043	2 015 300	
17	Auxiliary units										XXXX	
18	Total Locomotive Units (lines 16 and 17)	1 079	40		69 86	17	162	950	93	1 043	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)		Before Jan. 1, 1950 (b)	Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)	During Calendar Year					
							1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)	TOTAL (l)
19	Diesel _____	121	237	286	94	194	35	13	23		40	1 043
20	Electric _____											
21	Other self-powered units _____											
22	Total (lines 19 to 21) _____	121	237	286	94	194	35	13	23		40	1 043
23	Auxiliary units _____											
24	Total Locomotive Units (lines 22 and 23) _____	121	237	286	94	194	35	13	23		40	1 043

417. INVENTORY OF EQUIPMENT—Continued

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 (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 (m)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f)						
	PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>										(Seating capacity)	
25	Coaches [PA, PB, PBO] —	1 *					1					
26	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 [All class B, CSB, PSA, IA] —										XXXX	
32	Total (lines 25 to 31) —	1 *					1					
	<i>Self-Propelled Rail Motorcars</i>											
33	Electric passenger cars [EP, ET] —	309 *				5	59	125	130	255	31,212	
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) —	309 *				5	59	125	130	255	31,212	
38	Total (lines 32 and 37) —	310 *				5	60	125	130	255	31,212	
	COMPANY SERVICE CARS											
39	Business cars [PV] —	6 *					1	5		5	XXXX	
40	Boarding outfit cars [MWX] —	451 *					207	244		244	XXXX	
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] —	46 *					1	45		45	XXXX	
42	Dump and ballast cars [MWB, MWD] —	119 *				71	14	176		176	XXXX	
43	Other maintenance and service equipment cars —	1,948 *	1		1	43	170	1,783	40	1,823	XXXX	
44	Total (lines 39 to 43) —	2,570 *	1		1	114	393	2,253	40	2,293	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 (p) give the number of units purchased or built in company shops. In column (q) 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 (z); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (u); units rented from others for a period less than one year should not be included in column (v).

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (n)	All others (o)	Units Installed			
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L070, R-00, R-01]	15 028*		29		625	18
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]	13 168*	17	32		200	23
47	Box-Special Service [A-00, A-10]	559*		206		6	
48	Gondola-General Service [All G (except G-9-)]	3 114*		200		6	14
49	Gondola-Special Service [G-9-, J-00, all C, all E]	423*					20
50	Hopper (open top)-General Service [All H (except H-70)]	10 784*					1
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]	1 740*					
52	Hopper (covered) [L-5-]	5 310*	63*	600		60	103
53	Tank, under 12,000 gallons [T-0, 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]	50*					
61	Stock [All S]	1*					
62	Autorack [F-5-, F-6-]	7*					
63	Flat-General Service [F-0-]	1 327*				1	
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-]	4 869*		185		33	2
65	Flat-TOFC [F-7-, F-8-]	3*					
66	All other [L-0-, L-1-, L-4-, L080, L090]	97*					8
67	Total (lines 45 to 66)	56 480*	80*	1 252		931	189
68	Caboose [All N]	XXXX	621*			47	
69	Total (lines 67, 68)	56 480*	701*	1 252		978	189
70	Grand total, all classes of cars (lines 38, 44 and 69)	56 480*	3 581*	1 253		979	308
¹ Box, unequipped (which relates to incentive pool diagram orders)		New units purchased or built			Units rebuilt or acquired		
		General funds		Incentive funds	General funds		Incentive funds

417. INVENTORY OF EQUIPMENT--Continued

4. Column (y) should show aggregate capacity for all units reported in columns (w) and (x), 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 (m) correspond to the AAR Multilevel 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*.

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u)+(v))		Aggregate capacity of units reported in col. (w)+(x) (see ins. 4) (y)	Leased to others (z)	
			Time- mileage cars (w)	All other (x)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (t)							
2 345	12 760	595	13 355		740 000		45
471	10 290	2 679	12 952	17	866 033		46
115	611	45	656		49 239		47
288	2 976	70	3 046		200 239		48
10	403	30	433		29 664		49
419	10 366		10 366		844 933		50
46	1 596	98	1 694		123 267		51
67	5 000	1 069	6 006	63	528 962		52
							53
							54
							55
							56
							57
							58
							59
38	12		12		450		60
1							61
	7		7		770		62
71	1 257		1 257		69 463		63
53	4 342	694	5 036		352 087		64
	3		3		120		65
17	88		88		5 816		66
3 941	49 711	5 280	54 911	80	3 811 043		67
36	533	99	xxx	632	xxxxxxxxxxxxxx		68
3 977	50 244	5 379	54 911	712	3 811 043		69
4 430	52 622	5 549	54 911	3 260	3 811 043		70

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (n)	All other (o)	New units purchased or built ¹ (p)	New units leased from others (q)	Units Installed	
						Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units including reclassification and second hand units purchased or leased from others (s)
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		5 °	1			
75	Dry van		1 705 °	925			473
76	Flat bed		172 °				
77	Open top		370 °				
78	Mechanical refrigerator		599 °				
79	Bulk						
80	Insulated		24 °				
81	Platform, removable sides		9 °				
82	Other trailer or container		8 °	325			
83	Tractor		83 °				
84	Truck						
85	Total (lines 74 to 84)		2 975 °	1 251			473

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 (u)	Leased from others (v)	Total in service of respondent (col. (u)+(v))		Aggregate capacity of units reported in col. (w)+(x) (see ins. 4) (v) (Tons)	Leased to others (z)	
			Per diem (w)	All other (x)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (t)							
			XXXX				71
			XXXX				72
			XXXX				73
5	1			1			74
	925	2,178		3,103			75
40		132		132			76
360		10		10			77
59		540		540			78
							79
24							80
9							81
8	325			325			82
83							83
							84
588	1,251	2,860		4,111			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	5		
2	Number installed during the year			1
3	Number retired during the year	5		
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.
	2 887	83				1
	1 723					2
	500	83				3
	4 110	-				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
			56	353		16
				1		17
			2	88		18
			54	266		19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX		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	Gulf Transport Company		
3	505 South Conception		
4	Mobile, Alabama 36603	Direct	2-18-1936
5			
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 (f) 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 (47 Plants)	86	61	3	11	40	201	78	279
2	Crossings added: New crossings	—	—	—	—	—	—	—	—
3	Change in protection	—	*2	—	—	—	*2	—	*2
4	Crossings eliminated: Separation of grade	—	—	—	—	—	—	—	—
5	Change in protection	*2	—	—	—	—	*2	*1	*3
6	Other causes	—	—	—	—	1	1	1	2
7	Number at close of year (47 Plants)	84	63	3	11	39	200	76	276
8	Number at Close of Year by States:								
9	Illinois	59	33	—	6	11	109	10	119
10	Wisconsin	—	—	—	—	1	1	—	1
11	Missouri	2	1	—	—	1	4	—	4
12	Indiana	—	1	—	1	2	4	1	5
13	Iowa	7	6	—	—	—	13	12	25
14	Minnesota	—	—	—	—	—	—	2	2
15	South Dakota	—	—	—	—	—	—	3	3
16	Nebraska	—	—	—	—	—	—	4	4
17	Kentucky	1	1	—	—	6	8	4	12
18	Tennessee	2	5	—	3	3	13	7	20
19	Mississippi	3	14	1	1	12	31	11	42
20	Alabama	—	1	—	—	—	1	9	10
21	Louisiana	10	1	2	—	3	16	13	29
22	*Corrections								
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 (l), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

* ADD FOR TABULATION PURPOSES

*Corrected to Agree with Signal Engineer's Report

Line No.	Item of Annual Change	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		1 Automatic gates with flashing lights	2 Automatic flashing light signals	3 Gates manually operated		4 Watchmen only		7 Audible signals only	8 Other automatic signals	9 Total indicating warning of train approach	10 "Railroad Crossing" crossbuck signs only	11 Crossbuck signs with other fixed signs	12 Other fixed signs only	13 No signs or signals	14 Total crossings at grade
				24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
	Alabama														
	Louisiana (a)	(b) 23	101	(d)	(e)	(f)	(g)	(h)	(i) 3	127	(k) 290	(l)	352	108	310
1	Number at beginning of year	386	1 318	8	-	-	3	57	186	1 958	5 405	14	2 394	228	9 999
2	Added: By new, extended or relocated highway	* 1-2	7	-	-	-	-	* 2	-	* 3-9	7	-	-	-	* 3-16
3	By new, extended or relocated railroad	-	-	-	-	-	-	-	-	-	1	-	-	-	1
4	Total added	* 1-2	7	-	-	-	-	* 2	-	* 3-9	8	-	-	-	1
5	Eliminated: By closing or relocation of highway	* 1	* 3-1	-	-	-	-	-	* 1	* 5-1	1	-	-	-	* 3-17
6	By relocation or abandonment of railroad	-	9	-	-	-	-	-	-	9	26	-	58	1	* 5-2
7	By separation of grades	-	-	-	-	-	-	-	-	-	-	-	58	1	94
8	Total eliminated	* 1	* 3-1	-	-	-	-	-	* 1	* 5-1	27	-	58	1	* 5-96
9	Changes in protection: Number of each type added	13	43	-	-	-	-	-	-	56	-	-	-	-	56
10	Number of each type deducted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Net of all changes	+15	+37	-	-	-	-	1	14	15	29	-	12	-	56
12	Number at close of year	401	1 355	8	-	-	3	58	171	1 996	5 357	14	2 324	227	9 918
13	Number at close of year by States:	310	603	8	-	-	2	35	74	1 037	1 956	-	405	48	3 446
14	Wisconsin	-	14	-	-	-	-	-	5	19	46	-	-	2	67
15	Missouri	2	28	-	-	-	1	16	8	55	173	-	-	-	223
16	Indiana	-	31	-	-	-	-	-	17	48	28	-	130	-	206
17	Iowa	13	152	-	-	-	-	1	4	170	725	-	-	-	895
18	Minnesota	-	-	-	-	-	-	-	-	-	38	-	3	-	41
19	South Dakota	-	-	-	-	-	-	-	-	-	24	-	-	-	24
20	Nebraska	-	2	-	-	-	-	-	-	2	8	-	-	-	10
21	Kentucky	10	70	-	-	-	-	5	28	113	530	-	-	4	647
22	Tennessee	25	68	-	-	-	-	-	8	101	451	1	7	41	601
23	Mississippi	17	248	-	-	-	-	1	23	289	813	13	1 427	24	2 566

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ILLINOIS CENTRAL GULF RAILROAD COMPANY

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	799	730	1529
2	Added: By new, extended or relocated highway	9	-	9
3	By new, extended or relocated railroad	-	-	-
4	By elimination of grade crossing ¹	-	-	-
5	Total added	9	-	9
6	Deducted: By closing or relocation of highway	-	-	-
7	By relocation or abandonment of railroad	3	3	6
8	Total deducted	3	3	6
9	Net of all changes	+6	-3	+3
10	Number at close of year	805	727	1532
11	Number at close of year by States:			
12	Illinois	260	359	619
13	Wisconsin	8	5	13
14	Missouri	30	22	52
15	Indiana	22	42	64
16	Iowa	51	44	95
17	Minnesota	-	1	1
18	South Dakota	-	3	3
19	Nebraska	2	-	2
20	Kentucky	79	75	154
21	Tennessee	62	62	124
22	Mississippi	202	80	282
23	Alabama	48	21	69
24	Louisiana	41	13	54
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:

(L) Wooden ties untreated when applied

(T) Wooden ties treated before application

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

Report new and second hand (relay) 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.

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.

(Dollars 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 previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	1046665	\$ 8.71	\$ 9 114	1735518	\$ 254.04	\$ 441	New
2	T	-	-	-	-	-	-	S.H.
3	T	14474	5.49	79	-	-	-	Rejects
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	1061139	8.65	9 193	1735518	254.04	441	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$ 9 613	} 9,634 ✓
22	Amount chargeable to operating expenses	\$ 21	
23	Amount chargeable to additions and betterments		
	Estimated number of crossties in all maintained tracks:	40 621 241	Percent of Total 100.00
24	Wooden ties	40 621 241	100.00
25	Other than wooden ties (steel, concrete, etc.)		
26	Total		

Difference of \$(317 275) between return on line 22 and amount charged to operating expense a/c 212 is due to inventory adjustment of \$10 755 and other adjustments totaling \$(328 030).

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, (Dollars in thousands)

Line No.	Class of ties (a)	CROSTIES			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	39 813	\$ 5.69	\$ 227	443 693	\$ 175.75	\$ 78	New
2	T	-	-	-	13 935	77.72	1	S.H.
3	T	-	-	-	-	-	-	Rejects
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	39 813	5.69	227	457 628	172.76	79	

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 13.82

Treatment Class T - Creosote Oil.

The returns 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, column (e) of schedule 211 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.

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.

(Dollars in thousands)

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)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	2	132	1 197	\$ 281	\$ 234.85	115	6	\$ 3	\$ 444.17
2	2	115	13 459	2 929	217.62				
3	2	112	29	2	52.83				
4									
5									
6	4	115	3 790	355	93.55	132	40	6	140.15
7	4	112	4 583	297	64.84	115	2 023	189	93.60
8	4	110	374	34	91.66	112	551	52	94.91
9	4	90	4 405	397	90.14	90	188	15	80.75
10	4	85	1 307	116	88.93	85	12	1	88.33
11	4	80	22	2	93.23				
12	4	75	208	13	63.12				
13									
14									
15									
16		2-	14 685	3 212			6	3	
17		4-	14 689	1 214			2 814	263	
18									
19									
20	Total	X X X X	29 374	4 426	150.68	X X X X	2 820	266	94.38

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	27 884
22	Salvage value of rails released	\$ 1 929
23	Amount chargeable to operating expenses	\$ 2 263
24	Amount chargeable to additions and betterments	\$ 500
25	Miles of new rails laid in replacement (all classes of tracks) †	143.64 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) †	192.81 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	116 (pounds)
28	Tons of rail sold as scrap and amount received	16,072 (tons of 2,000 lb.); \$ 1 733
29	Track-miles of welded rail installed this year	90.38 : total to date 1 815.39 (a)

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

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

*Classes 1, 2, and 3 rails.—Reduce tonnage in column (e) 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.

Difference of \$(362 380) between return on Line 23 and amount charged to operating expense account 214 is due to inventory adjustment of \$298 560 and miscellaneous adjustments of \$(660 940).

Weights reported for relay rail in column (b) and (f) are pattern weights while the millage reported on line 26 is computed at 90 percent of the pattern weight.

(a) adjustment due to remeasurement (6.99) - total in track 1 808.40

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. (Dollars 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	115	110	\$ 20	\$ 181.94	132	3	\$ 1	\$ 186.67
2						115	24	8	337.63
3									
4	4	115	35	3	93.66	132	10	1	97.60
5	4	90	29	3	92.79	115	545	49	90.70
6	4	85	9	1	99.11	112	112	8	68.46
7						90	1 391	94	67.43
8						85	244	20	82.50
9									
10									
11									
12									
13		2-	110	20			27	9	
14		4	73	7			2 302	172	
15									
16	Total	XXX	183	27	146.85	XXX	2 329	181	77.56

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 1.05

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 15.95

The returns on line 24 schedule 515 and line 16 schedule 516 are for rail actually laid during the year, while the amount shown for account 9, column (e) of schedule 211 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			
1	140	0.02		Line No.
2	132	441.64		Weight of Rails per Yard (a)
3	131	103.87		Line-Haul Companies (Miles of Main Track) (b)
4	130	1.65		
5	119	0.07		
6	115	2 532.28		
7	112	2 219.91		
8	110	255.79		
9	105	7.27		
10	100	180.68		
11	90	2 725.54		
12	88	2.00		
13	85	669.54		
14	80	283.01		
15	78	93.05		
16	77 1/2	0.04		
				Total 10 160.88
				Other Railroads' Proportions of Joint Track Deducted

53L. 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	9 568	76	9 568
	Train-Miles			
2	Diesel locomotives	17 518 842	18 870	17 537 712
3	Other locomotives			
4	Total locomotives	17 518 842	18 870	17 537 712
5	Motor cars		1 476 553	1 476 553
6	Total train-miles	17 518 842	1 495 423	19 014 265
	Locomotive Unit-Miles			
7	Road service	47 577 689	21 420	47 599 109
8	Train switching	1 193 186		1 193 186
9	Yard switching	8 963 302		8 963 302
10	Total locomotive unit-miles	57 734 177	21 420	57 755 597
	Car-Miles (Thousands)			
11	Total motorcar car-miles		4 589 045	4 589 045
12	Loaded time-mileage freight cars	622 745 036		622 745 036
13	Loaded other freight cars			
14	Empty time-mileage freight cars	504 348 464		504 348 464
15	Empty other freight cars			
16	Caboose	17 097 216		17 097 216
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	1 144 190 716		1 144 190 716
18	Passenger coaches		56 610	56 610
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	1 257		1 257
23	Total (lines 18, 19, 20, 21, and 22)	1 257	56 610	57 867
24	Business cars			
25	Crew cars (other than caboose)	2	6	8
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	1 144 192 973	4 645 655	1 148 837 628
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	5 924 685	2 538	5 927 223
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	62 734 461		62 734 461
29	Gross ton-miles of passenger-train cars and contents (thousands)	60	286 547	286 607
30	Train-hours—Total	1 002 201	54 177	1 056 378
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	105 801 389
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	1 983 235
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	107 784 624
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	32 122 264
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	32 122 264
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	1 120 275
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	1 120 275
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	33 242 539		33 242 539
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	15 586 575
42	Passenger-miles—Total	XX XX XX	XX XX XX	291 631 522
	Train-Miles Work Trains			
43	Locomotives			40 663
44	Motorcars			-
45	Total			40 663

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 I 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. Other compensation to be entered in column (d) includes, but is not limited to, commissions; bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported.), or any other arrangement which constitutes a form of compensation. 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 of Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	G. P. Brock	Chairman	\$ 116	\$
2	A. S. Boyd	Pres. & CEO to 2-28-74	105	23
3	" " "	" " " from 3-1-74	115	
4	B. V. Bodie	Sr VP Oper. to 7-31-74	81	
5	J. R. Lynch	Executive Vice President	80	
6	J. C. Humbert	Sr VP Oper. to 11-10-74	70	10
7	" " "	" " " from 11-1-74	80	
8	P. H. Reistrup	Sr VP Trf to 11-10-74	62	10
9	" " "	" " " from 11-11-74	72	8
10	J. N. Ogden	VP Genl Csl to 9-9-74	57	
11	D. R. Montgomery	Comptroller to 2-17-74	44	7
12	" " "	" " from 2-18-74	47	
13	E. Oliver	VP Personnel to 2-17-74	43	7
14	" " "	" " from 2-18-74	46	
15	P. W. Johnston	Genl. Counsel to 9-15-74	42	6
16	" " "	" " from 9-16-74	46	
17	H. L. Williams	Chf. Transp. Officer	45	7
18	Dr. W. J. Hand	Chief Medical Officer	45	
19	A. L. Sams	VP & Chf Engr. to 3-17-74	42	8
20	" " "	" " " from 3-18-74	44	
21	R. A. Johnson	Asst VP-Sales to 1-20-74	41	7
22	" " "	" " " from 1-21-74	43	
23	B. D. Venable	Mgr Mech Dept to 7-21-74	40	8
24	" " "	" " " from 7-22-74	43	
25	F. J. Lott	V.P. Subs. & Asst. Secty.	42	
26	P. F. Deady	V.P. - C&CS	42	5
27	H. D. Koontz	Sr. Genl. Solicitor	42	5
28	W. J. Cassin	Sr Asst VP-Trf to 3-31-74	36	4
29	" " "	" " " from 4-1-74	40	
30	M. W. Fingerhut	Asst VP-Pers. to 3-31-74	37	6
31	" " "	" " " from 4-1-74	40	
32	A. Skriyan	VP-Real Estate to 9-29-74	37	12
33	" " "	" " " from 9-30-74	40	
34				
35	W. B. Johnson	Chairman of Exec. Comm.	*	
36	* Compensation paid by Parent Company, I C Industries, Inc. and			
37	included as part of General and Administration Bill against respondent.			
38				

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 ☒

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	\$ 543
2	Illinois Freight Assoc.	Proportion of Expenses	24
3	Illinois Railroad Assoc.	Assessments	24
4	Kentucky Railroad Assoc.	"	14
5	Metropolitan Crusade of Mercy	Contribution	148
6	Mississippi Railroad Assoc.	Proportion of Expenses	45
7	Morgan Guaranty Trust Co.	Various Trustee Services	63
8	Nat'l Ry. Labor Conf.	Assessments	66
9	Peat, Marwick, Mitchell & Co.	Consulting and Auditing Fees	156
10	Price, Waterhouse & Co.	Consulting Fees	14
11	S.E. Railroads Assoc. Bur.	Proportion of Expenses	724
12	Tennessee Railroad Assoc.	Assessments	15
13	Traffic Executive Assoc.	Proportion of Expenses	81
14	Western Railroad Assoc.	" " "	1,017
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:

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) 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.
- (d) 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:

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

4. In column (c) fully describe the 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 between 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	General and Administrative					\$
2				Expense of Corporate					
3				Office		0	0		1 044
4	" " "		"						
5				Interest on Advances	Prime rate of int.	0	0		(1 522)
6	La Salle Properties			Note Receivable	Prime rate plus 1%				(285)
7	C&IW R. R.			Equipment Lease	Per Diem				3 315
8	Lincon Leasing			Equipment Lease	Per Diem				557
9	Chandeyssin Electric			Repair Motors	Industry Rate				1 235

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	C&IW Railroad	Common	Freight Cars & Locomotives	\$ P 37 877	\$ 37 877	\$
2						
3						
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.

In 1974 the C&IW Railroad had a net gain of \$73,703.00 on these transactions.

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									
6									
7									
8			None						
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
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21									
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24									
25									
26									

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 <i>125 326 719 →</i>	110 437 465			
2	Passenger <i>124 319 →</i>	15 924 538			
3	Yard switching <i>14 373 419 →</i>	15 584 427			
4	Total <i>135 477 457 →</i>	141 946 430			
5	Cost of Fuel*	\$ 38 397 241	\$	\$	\$
6	Work Train	531 190			

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		52 969 284	
9	Yard switching			
10	Total		52 969 284	
11	Cost of Fuel*	\$	\$ 3 115 192	\$
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 train is predominantly passenger, the fuel and power used should be included in passenger service. (Dollars in thousands)

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report,

labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

(Dollars in thousands)

Line No.	Group No.	Class of employees (a)	Amount of Compensation		
			Under labor awards (b)	Other back pay (c)	Total (d)
1	I	Executives, officials, and staff assistants	\$	\$	\$
2	II	Professional, clerical, and general			
3	III	Maintenance of way and structures			
4	IV	Maintenance of equipment and stores			
5	V	Transportation (other than train, engine, and yard)			
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)			
7	VI (b)	Transportation (train and engine service)			
8		Total			

9 Amount of foregoing compensation that is chargeable to operating expenses: \$

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							
4							
5							
6							
7		None					
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 (b)? 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.

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 (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 (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 (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 (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), (b), (c) and (d) None

(e) Agreement dated January 1, 1974, with the Belt Railway Company of Chicago granting permission to transfer cars with other railroads not owning an interest in the Belt Railway @ \$12.00 per loaded car and \$6.00 per empty car. Copy of agreement attached.

(f), (g) and (h) None

(i) Equipment purchased under Conditional Sales Contracts:

<u>Contract with</u>	<u>Equipment Covered</u>	<u>Terms & Conditions of Payment</u>
Pullman Incorporated (Pullman-Standard Div)	300 Covered Hopper Cars	Fifteen equal annual installments payable 15th day of January each year beginning January 15, 1975 with dividends payable semi-annually on January 15 and July 15 each year with interest at 8-1/2%.
Availco Corporation	300 Piggyback Trailer Vans	Eight equal annual installments payable 15th day of January each year beginning January 15, 1975, with dividends payable semi-annually on January 15 and July 15 each year with interest at 9-3/4%

(Continued on Page 130)

NOTES AND REMARKS

581 - Contracts, Agreements, etc.

(i) Equipment Purchased under Conditional Sales Contracts: (Cont.)

<u>Contract with</u>	<u>Equipment Covered</u>	<u>Terms & Conditions of Payment</u>
Dorsey Trailers Inc.	25 Furniture Van Trailers	Eight annual installments payable 15th day of April each year beginning April 15, 1975, with dividends payable semi-annually on October 15 and April 15 each year with interest at 8-1/2%.
Pullman Incorporated (Pullman Standard Divn.) and U. S. Railway Mfg. Co. (Southern Iron and Equipment Divn.)	300 Covered Hopper Cars and 85 Pulpwood Cars	Fifteen equal annual installments payable 15th day of December each year beginning December 15, 1975, with dividends payable semi-annually on December 15 and June 15 each year with interest at 10-7/8%.
Pullman Incorporated (Trailmobile Division)	925 Semitrailers	Eight equal annual installments payable 15th day of December each year beginning December 15, 1975, with dividends payable semi-annually on June 15 and December 15 each year with interest at 11%.

(j) None

(k) Other Contracts:

<u>Contract with</u>	<u>Nature</u>	<u>Location</u>
Urban Renewal and Community Development Agency of Fulton, Kentucky	Relocation of Facilities Copy of Agreement attached.	Fulton, Ky.
Commonwealth Edison Co.	Purchase of conversion equipment for Illinois Central Gulf Electric Suburban Passenger Service. Copy of Agreement attached.	Chicago, Illinois

Interim Transportation Funding Agreement with State of Illinois, Department of Transportation, \$3 833 489 received in the year 1974 for deficit operations of Illinois Central Gulf Suburban Passenger Service.

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	2
2	202 Roadway Maintenance	
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	
5	210 Elevated Structures	
6	212 Ties	
7	214 Rails	
8	216 Other Track Material	
9	218 Ballast	
10	220 Track Laying and Surfacing	
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	93
13	229 Roadway Buildings	
14	231 Water Stations	8
15	233 Fuel Stations	2
16	235 Shops and Enginehouses	1
17	247 Communication Systems	
18	249 Signals and Interlockers	1
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	
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	4
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	132
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	244
	Maintenance of Equipment	
34	301 Superintendence	50
35	302 Shop Machinery	1
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	1 038
38	311 Locomotives; Repairs	
39	317 Passenger-train Cars; Repairs	376
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	
42	331 Equipment; Depreciation	16
43	332 Injuries to Persons	
44	334 Stationery and Printing	2
45	335 Employees Health and Welfare Benefits	32

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.	15
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	
49	Total	1 530
	Traffic	
50	351 Superintendence	7
51	352 Outside Agencies	
52	353 Advertising	2
53	354 Traffic Associations	
54	358 Stationery and Printing	1
55	359 Employees Health and Welfare Benefits	
56	360 Other Expenses	
57	Total	10
	Transportation	
58	371 Superintendence	209
59	372 Dispatching Trains	1
60	373 Station Employees	172
61	376 Station Supplies and Expenses	106
62	377 Yardmasters and Yard Clerks	1
63	378 Yard Conductors and Brakemen	85
64	379 Yard Switch and Signal Tenders	8
65	380 Yard Enginemen	24
66	382 Yard Switching Fuel	4
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	
70	389 Yard Supplies and Expenses	5
71	390 Operating Joint Yards and Terminals - Dr.	147
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Enginemen	1 567
74	394 Train Fuel	833
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	266
78	401 Trainmen	1 520
79	402 Train Supplies and Expenses	811
80	403 Operating Sleeping Cars	17
81	404 Signal and Interlocker Operation	3
82	405 Crossing Protection	
83	406 Drawbridge Operation	
84	407 Communication System Operation	
85	409 Employees Health and Welfare Benefits	202
86	410 Stationery and Printing	16
87	411 Other Expenses	11
88	412 Operating Joint Tracks and Facilities - Dr.	31
89	413 Operating Joint Tracks and Facilities - Cr.	
90	415 Clearing Wrecks	10
91	420 Injuries to Persons	
92	Total	6 049

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No	Name of Account (a)	Amount (b)
	Miscellaneous	\$
		33
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	1
97	Total	34
	General	
98	451 Salaries and Expenses of General Officers	66
99	452 Salaries and Expenses of Clerks and Attendants	72
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	
105	460 Other Expenses	
106	461 General Joint Facilities - Dr.	78
107	462 General Joint Facilities - Cr.	
108	Total	223
	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	114
114	538 Rent for Passenger-train Cars	4
115	541 Joint Facility Rents	172
116	Total Rents	290
117	532 Railway Tax Accruals	851
118	Total Remunerations	9 231

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 Illinois }
County 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 R.R. Co.

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

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

January 1 19 74 to and including December 31 19 74

Don R. Montgomery
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named,
this 4th day of April, 19 75
My commission expires 11-4-76

Use an
L.S.
impression seal

Grace E. Egerson
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Illinois }
County of Cook } SS:

A. S. Boyd

(Insert here the name of the affiant)

makes oath and says that he is

President & Chief Executive Officer

(Insert here the official title of the affiant)

of Illinois Central Gulf R.R. Co.

(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, 19 74 to and including Dec. 31, 19 74

A. S. Boyd
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the state and county above named,
this 4th day of April, 19 75
My commission expires 11-4-76

Use an
L.S.
impression seal

Grace E. Egerson
(Signature of officer authorized to administer oaths)

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THIS AGREEMENT made and entered into this first day of January, 1974, by and between THE BELT RAILWAY COMPANY OF CHICAGO, an Illinois corporation, hereinafter referred to as "Belt Railway" and ILLINOIS CENTRAL GULF RAILROAD COMPANY, a Delaware corporation, hereinafter referred to as "ICG";

W I T N E S S E T H: TCG 2227

THAT WHEREAS, the parties hereto are parties to the Amended Operating Agreement of the Belt Railway which reserves certain rights unto the Belt Railway insofar as the general transfer of certain cars between railroads are concerned; and

WHEREAS, ICG desires permission and authority to handle the movement of certain cars between itself and railroads not having a proprietary interest in the Belt Railway through the facilities of the Belt Railway; and

WHEREAS, the Belt Railway having the right and privilege under said Operating Agreement to grant to the ICG said permission and authority under certain terms and conditions with which the parties hereto agree to comply, is willing to do so;

NOW THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter contained the parties hereto agree as follows:

FIRST: Effective as of the date above written, the Belt Railway hereby grants permission and authority to ICG to transfer cars between ICG and any railroad not owning an interest in the Belt Railway and not being defined as one of the Railway Companies in the Amended Operating Agreement of the Belt Railway, hereinafter referred to as "non-owner", through the facilities of the Belt Railway under the following terms and conditions with which ICG agrees to comply.

SECOND: For and in consideration of the grant of said permission and authority ICG hereby agrees to pay to Belt Railway, on demand, at its offices located at 6900 South Central Avenue, Chicago, Illinois 60638, Twelve Dollars (\$12.00) per loaded car and Six Dollars (\$6.00) per empty car contained in the movement of said cars through the facilities of the Belt Railway and to or from ICG and said non-owner. There shall be no charge or payment made for any locomotive units or cabooses used in the transfer of such cars.

It is understood and agreed that said payment will be made by including it in the monthly interline switching settlement between the parties hereto.

THIRD: Said cars, locomotives or cabooses shall not be interchanged with the Belt Railway and interchange of said cars between ICG and said non-owner railroad shall be effected at points other than on the Belt Railway; nor shall said cars enter the car hire accounts of Belt Railway; nor shall Belt Railway make car hire reclaim on said cars.

FOURTH: The Belt Railway reserves the right to establish rules and regulations governing said movement through its facilities and ICG shall comply and cause its employees to comply with such rules and regulations.

FIFTH: Belt Railway agrees and it is understood that the number of said locomotives, cars and cabooses moving through the several sections of the Belt Railway shall be counted as Belt Railway cars for the purpose of allocating working expenses pursuant to the terms and conditions of said Amended Operating Agreement.

SIXTH: ICG shall provide the Belt Railway with prior written notice of specific movements or transfer of cars it desires to make between itself and specific non-owner railroads, and one written notice per specific movement or transfer shall be sufficient although said movement will continue to be made from time to time.

At the time said movement is made, ICG shall orally notify the Belt Railway of the number of loaded and empty cars contained therein, and, thereafter furnish Belt Railway with a copy of the daily interchange report of cars covering each of said movements between ICG and said non-owner railroads.

SEVENTH: ICG shall make such movement through the facilities of the Belt Railway with its own locomotive power and with its own crews, and it is further understood and agreed that said movement made with its power, crews and employees shall be made through the facilities of the Belt Railway at the sole cost and risk of the ICG, and that the Belt Railway shall not be held liable or responsible vicariously, or otherwise, because of such movement.

It is further understood and agreed that in providing its facilities and service under the terms of this agreement the Belt Railway shall act as and shall be considered the agent of ICG, and as principal, ICG shall and will accept and be responsible for the acts of its employees and its agent, the Belt Railway.

EIGHTH: ICG hereby assumes all responsibility for and agrees to protect, indemnify and save harmless Belt Railway, its officers, employees, agents, licensees, successors and assigns from and against any and all loss, damage or injury together with costs and expenses incident thereto, or claims for loss, damage or injury,

together with costs and expenses incident thereto, arising in any manner, either directly or indirectly, regardless of negligence, out of the permission and authority granted herein or in the performance of any term or condition of this agreement, whether such loss, damage or injury shall be to the property of Belt Railway, to the persons or property of its employees, to the property of ICG, to the persons or property of employees of ICG, or to the persons or property of third persons, and shall upon notice assume the handling of any claim and the defense of any action therefore.

NINTH: Said rates or charges provided for herein shall be reviewed by the parties hereto annually and may be revised upon the expiration of the service of a thirty (30) day written notice of such revision served on ICG by the Belt Railway.

TENTH: It is understood and agreed that this agreement shall remain in full force and effect until either of the parties hereto shall terminate the same by giving the other party thirty (30) days written notice to that effect.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by their duly authorized officers the day and year first above written.

THE BELT RAILWAY COMPANY OF CHICAGO

By

R. R. [Signature]
President

Attest:

[Signature]
Secretary

ILLINOIS CENTRAL GULF RAILROAD COMPANY

By

A. S. [Signature]
President

Attest:

[Signature]
Assistant Secretary

AGREEMENT

THIS AGREEMENT made and entered into this 18
day of July, 1974, by and between the URBAN RENEWAL AND
COMMUNITY DEVELOPMENT AGENCY OF FULTON, KENTUCKY, hereinafter re-
ferred to as the LOCAL PUBLIC AGENCY, and the ILLINOIS CENTRAL GULF
RAILROAD COMPANY, hereinafter referred to as the RAILROAD.

WITNESSETH

ICG 2985

WHEREAS, the LOCAL PUBLIC AGENCY is developing a program
known as the Banana Festival City Urban Renewal Project, Project No.
KY. R-68, hereinafter sometimes called the PROJECT, to remove slums
and blight and provide for better traffic circulation through
the City of Fulton by the use of Federal funds obtainable through
Urban Renewal; and

WHEREAS, in order to achieve the objectives of the PROJECT,
the relocation of certain facilities in and near the PROJECT AREA
owned and used by the RAILROAD is necessary; and

WHEREAS, the LOCAL PUBLIC AGENCY and the RAILROAD are
desirous of reaching an equitable agreement relative to the relocation
of the facilities and to avoid disruption of RAILROAD operations
because of and during construction.

NOW, THEREFORE, in consideration of the premises and
mutual undertaking herein contained it is agreed by the parties
hereto as follows:

SECTION 1. The RAILROAD will, at the sole cost, risk
and expense of the LOCAL PUBLIC AGENCY, subject to the limitations

set forth in SECTION 3, remove from the proposed PROJECT AREA RAILROAD's facilities, tracks and appurtenances together with other such facilities, tracks and appurtenances as may no longer be required as a result of the relocated operations as shown on RAILROAD's Drawing No. A-38126, last revised 15 June 1974 marked Exhibit A and made a part hereof, it being understood the RAILROAD shall retain salvage rights to all released material.

SECTION 2. The RAILROAD also agrees to construct by a third party contract, at the sole cost, risk and expense of the LOCAL PUBLIC AGENCY, subject to the limitations set forth in SECTION 3, such new facilities as are marked in red on RAILROAD's Drawings No. A-38017 last revised 12 March, 1974 and No A-38247 last revised 31 October, 1972 marked Exhibits B and C, respectively and made a part hereof. In addition, the RAILROAD agrees to construct with its own forces at the sole cost, risk and expense of the LOCAL PUBLIC AGENCY, subject to the limitations set forth in SECTION 3, those facilities marked in blue on the aforementioned drawings and to remove those existing facilities marked in yellow thereon.

SECTION 3. The total estimated cost of all the above described relocation, removal and construction work, together with the cost of all work necessary or incidental thereto, including all labor, engineering services, equipment and material, is \$553,000 as itemized in Exhibit D attached hereto, of which sum \$154,200 is the estimated cost of said work to be performed by RAILROAD forces and \$398,800 is the estimated cost of the work to be performed under a third party contract.

It is expressly agreed and understood by all parties that no third party contract shall be executed in excess of the amount set forth in this SECTION 3 nor shall any reimbursement be made to the RAILROAD in excess of the amount in this SECTION 3 without first being approved in writing by the LOCAL PUBLIC AGENCY.

SECTION 4. It is recognized by the parties hereto that Exhibit D, as stated in SECTION 3 hereof, is an estimate and that the work performed and the various costs specified therein may change from time to time, and the LOCAL PUBLIC AGENCY agrees to pay, subject to the limitations set forth in SECTION 3, the entire cost of all work covered by this agreement. Therefore, the United States Department of Transportation, Federal Highway Administration Policy and Procedures Memorandum 30-3 (PPM 30-3) as last revised and amended to date, a copy of which is attached hereto, and marked Exhibit E is incorporated into this agreement and the same shall be controlling (except as otherwise provided herein), reference to parties therein being adapted to meet this occasion, subject to the limitations set forth in SECTION 3.

After commencement of work, the RAILROAD may submit, not more often than monthly, bills in triplicate for progress payments to the LOCAL PUBLIC AGENCY. The bills shall indicate the quantities of work completed as of the 25th day of the month preceding the dates of the bills with approved unit prices and extensions thereof. Bills shall be similar in form to Exhibit E and referenced to the appropriate detailed cost estimate and drawing number and shall be subject to review and approval by the LOCAL PUBLIC AGENCY. Within ten days of receipt of said

bills, the LOCAL PUBLIC AGENCY shall pay the RAILROAD the amounts due, subject to the limitations set forth in SECTION 3, notwithstanding anything to the contrary contained in said PPM 30-3 as amended or contained in the Standard Federal Highway Administration Payment Procedures.

SECTION 5. The RAILROAD is agreeable to the establishment of an underpass structure for U.S. Highway 45 in the vicinity of the existing railroad passenger station in Fulton, Kentucky and agrees to convey to the State of Kentucky an easement for the construction of said underpass structure under trackage owned by the RAILROAD, at a location and in a form acceptable to RAILROAD.

It is understood by the parties that the LOCAL PUBLIC AGENCY will acquire and the RAILROAD will transfer such other properties as may be necessary for relocation of U.S. Highway 45 and construction of said underpass, including buildings thereon, if any.

SECTION 6. The LOCAL PUBLIC AGENCY shall pay, in addition to all other costs and expenses provided in this agreement, the cost of relocating any and all utilities, whether public or private, including but not limited to: sewer, water, gas and electric, and all pipe and wire lines whether overhead or underground together with necessary rights-of-way or easements therefor that may be required in the accomplishment of the PROJECT. This provision shall not apply to utilities which under law the LOCAL PUBLIC AGENCY or the City of Fulton, Kentucky may be entitled to cause the relocation of by formal request to the appropriate utility company or authority.

SECTION 7. The RAILROAD shall purchase a separate policy of insurance evidencing that the RAILROAD as named insured, carries insurance, including employer's liability insurance, protecting themselves with respect to all liability for loss of and damage to any property whatsoever (including property of the parties hereto and of all other persons whomsoever in liability for the loss of or interference with any use or service thereof) and all liability for loss and damage on account of injury to or death of any persons whomsoever including employees and patrons of the parties hereto and all other persons whomsoever together with all other claims and liability costs and expenses caused by and growing out of or in any way related to or connected with the work performed and to be performed by the RAILROAD in connection with the PROJECT. The limits of insurance under each policy shall be in the amount of \$1,500,000 for any one occurrence. The cost of such policy shall be considered as an additional cost of the PROJECT for which the RAILROAD shall be entitled to reimbursement by the LOCAL PUBLIC AGENCY, said cost to be subject to the approval of the LOCAL PUBLIC AGENCY.

SECTION 8. Subject to the satisfaction of the conditions set forth in SECTION 1, the RAILROAD shall commence its obligations hereunder immediately upon written notification to RAILROAD's Vice President-Chief Engineer by the LOCAL PUBLIC AGENCY that this agreement has received approval by the United States Department of Housing and Urban Development. The RAILROAD shall then proceed with all due haste to complete the relocation and construction and new facilities no longer than 24 months after receipt of said written notification, unless prevented from doing

so by any act of the LOCAL PUBLIC AGENCY, or delay caused by strikes, civil disturbances or any other cause beyond the sole reasonable control of RAILROAD.

SECTION 9. Prior to advertisement for receipt of bids for construction work by a third party contractor, the RAILROAD shall submit to the LOCAL PUBLIC AGENCY the plans and specifications upon which bids are to be received. The LOCAL PUBLIC AGENCY and the United States Department of Housing and Urban Development shall have the right to review said plans and specifications and may require the inclusion of elements to insure open and competitive bidding compliance with civil rights legislation and payment of prevailing wages.

SECTION 10. In no event will the LOCAL PUBLIC AGENCY interfere or permit any interference with the RAILROAD's existing tracks and facilities or the operation thereof until after the relocated facilities have been constructed and are available for the operation of trains thereon.

SECTION 11. The terms and conditions of Executive Order 11246 on Equal Opportunity, Section 202, paragraphs 1 through 7, will be considered terms and conditions relative to this agreement.

SECTION 12. This agreement shall be binding upon the parties hereto, their successors and assigns.

WITNESS our hands and seals this 18th day
of July, 1974.

Witnesseth:

R. B. Miller
ASSISTANT SECRETARY
Title

ILLINOIS CENTRAL GULF RAILROAD COMPANY

By A. L. Hams
VICE PRESIDENT AND CHIEF ENGINEER
Title

Witnesseth

James O. Mark
Executive Director
Title

URBAN RENEWAL & COMMUNITY DEVELOPMENT
AGENCY OF FULTON, KENTUCKY

By Sam C. Bushart
Chairman
Title

WORK TO BE PERFORMED BY THIRD PARTY CONTRACT

New Passenger Station	\$28,800
48' x 24' Building @ \$25/SF	4,700
Grading and Paving	61,400
Platforms	147,600
Fueling Facilities	105,600
Watering Facilities	
 Trainmaster's Office	 26,400
44' x 24' Building @ \$25/SF	5,300
Grading and Paving	
 Sub Total	 \$379,800
Contingencies	
@ 5% +	19,000

\$398,800

Total Third Party Contract Work

WORK TO BE PERFORMED BY RAILROAD FORCES

Track Work @ New Passenger Station	\$ 22,000
Removals @ Present Facility	42,800
Remove Storage Track	17,900
Erect Double Block Signal	11,700
Engineering	59,800

\$154,200

Total Work by Railroad Forces

\$553,000

Total Work to Project

Exhibit "D"

(8)

ELECTRIC SERVICE AGREEMENT

ICG 3587

THIS AGREEMENT, dated as of June 1, 1974 between
COMMONWEALTH EDISON COMPANY, an Illinois corporation (hereinafter
called "Edison") and the ILLINOIS CENTRAL GULF RAILROAD COMPANY,
a Delaware corporation (hereinafter called "ICG").

W I T N E S S E T H:

WHEREAS, ICG owns and operates certain transportation
facilities in and near the City of Chicago and Edison is engaged
in the business of supplying electricity in the territory in which
such facilities are located and is now supplying electricity to ICG;

NOW, THEREFORE, in consideration of the premises and
mutual covenants and conditions hereinafter set forth, the parties
hereto hereby agree with each other as follows:

ARTICLE 1

DEFINITIONS

SECTION 1.01. The following terms shall, for all purposes
hereof, have the meanings herein specified, unless the context other-
wise indicates or requires:

(1) "AC Metering Facilities" means Facilities, including
meters, meter clocks, totalizing relays, current transformers and
potential transformers, utilized exclusively to measure the altern-
ating current, both demand and energy, supplied by Edison to ICG
hereunder.

(2) "Billing Demand" means the demand, determined in accordance with Section 6.02, upon which ICG shall pay the charges provided for under Section 7.01.

(3) "Billing Meter" means a meter used to measure the electricity supplied by Edison to ICG hereunder.

(4) "Construction work" means work, other than maintenance which is required solely in connection with performance of services for ICG's account hereunder and which involves additions to property, replacements of property, removal of property and recovery and disposal of salvage. The determination of whether particular work is construction work or maintenance work shall be made in conformity with the "Uniform System of Accounts for Electric Utilities" prescribed by the Illinois Commerce Commission.

(5) "Conversion Facilities" means all Facilities in substations, including converting apparatus, which are used exclusively in connection with service to ICG hereunder. Such Facilities shall not include Facilities for the metering of alternating current supplied by Edison to ICG hereunder.

(6) "Cost," in the case of the services of operators and other Edison employees while performing services necessary for the operation of a substation for ICG's account hereunder and in the case of the services of workmen, mechanics, draftsmen, engineers and other Edison employees while performing services necessary or appropriate for maintenance or construction work for ICG's account hereunder, means the direct payroll cost of such services plus a

percentage of such direct payroll cost to cover all indirect payroll costs including provision for pensions; payroll taxes; paid absences; employee insurance, training and medical and other welfare services and activities, personnel and payroll administration and accounting; testing, shop and office services; supervision and direction; and other departmental, general and administrative services and expenses. Such percentage shall be determined in accordance with Edison General Order No. 25 in effect at the time such costs are incurred.

(7) "Cost," in the case of out-of-pocket expenses of Edison employees, which expenses are required in connection with performance of services for ICG's account hereunder, means the cost reasonably incurred by Edison for such reimbursed expenses.

(8) "Cost," in the case of goods furnished from Edison inventories, which goods are required in connection with performance for ICG's account hereunder, means the direct cost of such goods plus Edison's regular stores handling charge provided under Edison General Order No. 25 in effect at the time such goods are furnished.

(9) "Cost," in the case of transportation services furnished by Edison vehicles, which services are required in connection with performance of services for ICG's account hereunder means Edison's regular transportation service charge, provided under Edison General Order No. 25, for use, operation and maintenance of equipment, garaging and office services in effect at the time such transportation services are furnished.

(10) "Cost," in the case of goods and services furnished by third persons in connection with performance of services for ICG's account hereunder, means the cost reasonably incurred by Edison for such goods and services.

(11) "Cost," in the case of taxes, rentals and insurance, means a reasonable monthly accrual or charge for the particular tax, rental and insurance costs incurred by Edison solely in connection with an ICG Substation.

(12) "Edison Facilities" means Facilities of Edison.

(13) "Edison General Service Facilities" means Edison Facilities utilized exclusively for purposes other than service to ICG hereunder.

(14) "Edison Joint Substation" means an Edison Substation which contains both Conversion Facilities and Edison General Service Facilities.

(15) "Facilities" means land, rights-of-way, buildings, other structures, conduits, mains, cables, poles, wires, machinery, equipment and other property.

(16) "Feeder Facilities" means Facilities which are used exclusively for the distribution of electricity to ICG under Section 2.02 from an ICG Substation or from an Edison Joint Substation. Such Facilities shall begin at lines of agreed division of ownership of conduit and cable in the vicinity of each substation as shown on plats identified as Exhibit I-A through I-G (inclusive) attached hereto and made a part hereof.

(17) "Hour" means clock-hour.

(18) "ICG Facilities" means Facilities of ICG.

(19) "ICG Substation" means a substation used solely for service to ICG.

(20) "Kilowatthours Supplied" means the kilowatthours, determined in accordance with Section 6.04, upon which ICG shall pay the charges provided for under Section 7.02.

(21) "Maximum Demand" means the ICG's demand in kilowatts for any month as determined in accordance with Section 6.01.

(22) "month" means calendar month.

(23) "Point of Supply" means an ICG Substation or an Edison Joint Substation at which electricity is delivered to ICG hereunder. If there are two or more Edison Supply Facilities to serve a single substation, such substation shall nevertheless be a single Point of Supply.

(24) "Post 1967 Edison Investment" means the depreciated book value as of June 1, 1974 of Edison's investment in Conversion Facilities made on and after January 1, 1968 and before June 1, 1974, which value is \$1,700,000 and the amount of Edison's investment in Conversion Facilities made on and after June 1, 1974.

(25) "Supply Facilities" means Facilities utilized for

or directly related to the transmission of electricity supplied hereunder to an ICG Substation or an Edison Joint Substation. Such Facilities shall terminate at the 12,000 volt, 3-phase 60-cycle A.C. Bus within each substation listed in Section 3.02, except Matteson. At Matteson, such Facilities shall terminate at a line of agreed ownership of conduit and cable as shown on plat identified as Exhibit II and made a part hereof. At such additional ICG Substations as may hereafter be provided by ICG, such Facilities shall terminate at a line of agreed ownership of conduit and cable as shown on additional plats in accordance with practices heretofore established and agreed to between ICG and Edison.

ARTICLE 2

GENERAL OBLIGATIONS

SECTION 2.01. Edison shall stand ready to supply and shall supply and ICG shall take and pay for electricity, in accordance with the terms and provisions hereinafter set forth.

SECTION 2.02. Subject to the provisions of Section 2.03, ICG shall take from Edison hereunder all of the electricity which ICG requires at substations listed in Section 3.02; and at the present AC connections used to meet load requirements incidental to ICG's Randolph Street Suburban Transit Station. It is understood that such AC connections shall constitute a single Point of Supply for purposes hereof. ICG shall also take from Edison all of the electricity which ICG requires at such additional ICG substations as may hereafter be provided by ICG for transit purposes and to meet load requirements incidental to such transit purposes, including, but not limited to, signal, communication and station and building power and lighting. Edison shall also furnish electricity to ICG for the purpose of resale only to serve customer locations which were served for such resale under the agreement dated as of June 1, 1954 between Edison and

and ICG's predecessor Illinois Central Railroad. It is understood that no new customer locations for resale will be added without the prior written consent of Edison. It is specifically understood that ICG's general office facilities at 233 North Michigan shall not be served under this Agreement. Subject to the provisions of Section 14.01, Edison shall at all times maintain a sufficient supply of electricity to meet ICG's requirements.

SECTION 2.03. The electricity requirements of ICG at locations and at delivery voltages other than those herein provided for in Section 2.02 shall be supplied by Edison under its regularly filed applicable rates and ICG shall provide for the separate metering of all loads served under such regularly filed applicable rates.

ARTICLE 3

FORM OF ENERGY AND POINTS OF SUPPLY

SECTION 3.01. Subject to the provisions of Section 3.03, the electricity supplied by Edison hereunder shall be in the form of three-phase 60-cycle alternating current, at delivery voltages of approximately 12,000 volts, and shall be supplied to ICG at ICG Substations and Edison Joint Substations. Edison shall use its best efforts, except during emergencies, to maintain delivery voltages at each Point of Supply reasonably consistent with the nominal voltage requirements of the ICG Facilities at such Point of Supply.

So far as practicable and necessary, each 4,000 volt light and power bus shall be equipped with voltage regulating equipment, and the feeders shall be of sufficient capacity so that in the event of the loss of a feeder its load may be carried by an adjacent feeder. Voltage regulating equipment shall be operated by Edison in accordance with practices heretofore established and agreed to between

ICG and Edison. For purposes of this Agreement such voltage regulating equipment shall be considered Conversion Facilities.

SECTION 3.02. As of the effective date hereof, the substations at which electricity is to be supplied hereunder are as follows:

ICG Substations

16th Street
Brookdale
Front Street
Cheltenham
Matteson

Edison Joint Substations

Laflin
Harvey
Vollmer

SECTION 3.03. Edison shall supply electricity hereunder at each additional ICG Substation provided by ICG and shall, at its own expense, provide adequate Supply Facilities for such purpose. Such electricity shall be three-phase 60-cycle alternating current supplied at a delivery voltage of approximately 12,000 volts unless the parties mutually agree to a different voltage.

SECTION 3.04. Edison shall, at its own expense, operate and maintain all Supply Facilities. As provided in Section 3.03, Edison shall, at its own expense, provide adequate Supply Facilities for each additional ICG Substation provided by ICG. In the event ICG requests Edison to make changes in Supply Facilities or Edison Facilities at substations served hereunder, and such changes are for ICG's sole benefit, ICG shall reimburse Edison for the reasonable cost thereof to Edison, except as otherwise provided in this Agreement.

Credit shall continue to be allowed ICG for Subtractive Direct Current Back-Feed Metering at Cheltenham Substation during the period of time that Edison uses Direct Current Metering facilities at that substation hereunder.

ARTICLE 4

METERING

SECTION 4.01. Edison shall provide, install and maintain suitable AC Metering Facilities at each Point of Supply.

SECTION 4.02. For a period of not more than four years from the effective date hereof and for such further period as Edison and ICG may agree upon, Edison may, in lieu of providing AC Metering Facilities, utilize direct current metering Facilities for the determination of the alternating current supplied by Edison to ICG hereunder.

SECTION 4.03. ICG's Maximum Demand hereunder shall be determined from registration of recording demand meters installed in connection with the watthour Billing Meter or Meters at each Point of Supply, except that recording meters shall not be required where not now used. The Kilowatthours Supplied hereunder shall be determined from watthour Billing Meter readings taken monthly and, if practicable, on the last day of each month. Edison shall bill ICG once in each calendar month for the preceeding calendar month. Readings from direct current metering Facilities, when used pursuant to Section 4.02, shall be adjusted to the basis of alternating current at the delivery voltage by the application of factors agreed upon by Edison and ICG. Readings from AC Metering Facilities measuring electric demand and energy at secondary voltages shall also be adjusted.

to the basis of alternating current at the delivery voltage by the application of factors agreed upon by Edison and ICG.

ARTICLE 5

METER TESTING AND ACCUPACY

SECTION 5.01. Meter accuracy requirements, meter tests and adjustments of bills for meter error shall conform with the standard rules established by the Illinois Commerce Commission as in force and effective from time to time.

SECTION 5.02. If any Billing Meter shall, as a result of a test requested by ICG, be found within the acceptable range of accuracy, ICG shall reimburse Edison for the cost to Edison of such test. The cost of all other tests shall be borne by Edison. All Billing Meters may be kept under seal by Edison.

ICG shall have the right to inspect all meter records. ICG shall also have the right to have representatives present at any testing or calibrating of meters by Edison. Periodic tests and calibrations of all meters shall be made by Edison on a schedule mutually agreeable to Edison and ICG.

ARTICLE 6

MAXIMUM DEMAND, BILLING DEMAND
AND KILOWATTHOURS SUPPLIED

SECTION 6.01. ICG's Maximum Demand for any month shall be the average number of kilowatts supplied to ICG in the three hours of such month in which ICG's demand is highest; provided,

however, that no more than one such hour shall be selected from any one day. The demand for each hour of the month shall be the sum of the kilowatthours delivered to ICG in such hour at all Points of Supply. Hour shall be measured from the exact clock hour (:00). Edison shall furnish ICG with an itemized list with each bill.

SECTION 6.02. ICG's Billing Demand for any month shall be the highest Maximum Demand established in the 12-month period ending with such month.

SECTION 6.03. For the first 11 months after the effective date hereof, the Billing Demand shall be the highest Maximum Demand established on or after the effective date hereof.

SECTION 6.04. The Kilowatthours Supplied to ICG in any month shall be the sum of the kilowatthours delivered at all Points of Supply during such month. Edison shall furnish ICG with an itemized list with each bill.

ARTICLE 7

ALTERNATING CURRENT CHARGES

*A.C.
ELECTRICITY
CHARGES*

SECTION 7.01. For each month, ICG shall pay Edison a demand charge of \$1.56 per kilowatt of Billing Demand for such month.

SECTION 7.02. For each month, ICG shall pay Edison an energy charge of 0.495 cents per kilowatthour for the Kilowatthours Supplied in such month, subject to adjustment in accordance with the provisions of Edison's Fuel Adjustment Rider.

9

SECTION 7.03. For each month, ICG shall pay Edison a fixed charge of \$1235 for each Point of Supply.

SECTION 7.04. For each month, ICG shall pay Edison a revenue tax charge equal to the amount of all gross revenue or similar taxes (other than income taxes) which Edison is obligated to pay on the taxable revenues received by Edison hereunder for such month.

ARTICLE 8

OWNERSHIP, OPERATION AND
MAINTENANCE OF FACILITIES

SECTION 8.01. Edison shall own, operate and maintain all Supply Facilities, AC Metering Facilities, Conversion Facilities and associated equipment (except enclosures for metering equipment) in Edison Joint Substations and in ICG Substations, except for the Conversion Facilities at Matteson and at any new ICG Substation provided by ICG.

SECTION 8.02. Edison may upon request of ICG and agreement of Edison to do so, construct additional ICG Substations and perform other construction work for ICG on ICG Facilities which shall be owned, operated and maintained by ICG. ICG shall reimburse Edison for the cost of all such construction work performed by it, as such costs are incurred and not under the provisions of Articles 9 and 10 hereof.

SECTION 8.03. ICG shall own, operate and maintain all Feeder Facilities in all ICG Substations and Edison Joint Substations, and all Conversion Facilities at Matteson and any new ICG Substation provided by ICG.

ARTICLE 9

POST 1967 EDISON INVESTMENT

SECTION 9.01. ICG and Edison agree that Edison has or will have invested \$1,850,000 in the Conversion Facilities on and after January 1, 1968 and before June 1, 1974, and that the depreciated value of such investment on Edison's books as of June 1, 1974 is \$1,700,000.

SECTION 9.02. Further investment in Conversion Facilities is expected to be made as the result of additional work on Conversion Facilities as follows and the estimated cost of each item at price levels of January, 1973, is listed. It is agreed that no further investment will be made prior to July 1, 1975 without ICG's written consent except for replacement of one Mercury Arc Rectifier with one Solid State Rectifier at Brookdale Substation. ICG agrees to indemnify and hold harmless Edison from and against any liability arising out of the failure by ICG to give consent when requested by Edison.

Conversion Facilities Work Program
for the Years July, 1975 to July, 1978

<u>Location</u>	<u>Scope of Work</u>
16th Street	Replace 17 DC Circuit Breakers (\$233,200) Replace 3 Rotary Converters with 3 Solid State Rectifiers (\$503,500) Replace 9 - 12 KV Circuit Breakers (\$196,100)
Brookdale	* Replace 1 Merc. Arc. Rectifier with 1 Solid State Rectifier (\$145,750) Replace 2 Rotary Converters with 2 Solid State Rectifiers (\$291,500) Replace 15 DC Circuit Breakers (\$221,540) Replace 9 - 12 KV Circuit Breakers (\$151,580)
Vollmer Road	Replace 8 DC Circuit Breakers (\$116,600)
Laflin Street	Replace 3 DC Circuit Breakers (\$46,640)
Cheltenham	Replace 2 Rotary Converters with 2 Solid State Rectifiers (\$291,500) Replace 7 DC Circuit Breakers (\$104,940) Replace 6 - 12 KV Circuit Breakers (\$116,600)

SECTION 9.03. If, in addition to the work on Conversion Facilities outlined in Section 9.02, Edison deems it necessary to do additional work to maintain service reliability, it shall, with the approval of ICG, which shall not be unreasonably withheld, make the required additional investment in Conversion Facilities. ICG shall have the right to have such additional work performed if ICG deems it necessary by notifying Edison of its election.

SECTION 9.04. No work will be commenced pursuant to Section 9.02 or 9.03 hereof until ICG has given written approval of the applicable plans and specifications for such work. ICG shall promptly review such plans and specifications and approval shall not be unreasonably withheld.

* A portion of the work at this substation may be performed prior to July, 1975.

ARTICLE 10

REIMBURSEMENTS

SECTION 10.01. ICG shall pay Edison each month one-twelfth of the annual amortization of the Post 1967 Edison Investment. Such annual amortization shall be one-tenth of \$1,700,000, with respect to Post 1967 Edison Investment made on and after January 1, 1968 and before June 1, 1974, and one-tenth of any Post 1967 Edison Investment made on and after June 1, 1974. ICG shall have the right at any time during the term hereof to prepay all or any portion of the Post 1967 Investment. Upon completion of payment of the Post 1967 Investment and the payment of all amounts due and owing to Edison under this Agreement, ICG shall have the right, but not the obligation, to obtain conveyance of all Conversion Facilities (except real estate and buildings in the case of Edison Joint Substations in which case Edison shall furnish an easement at no charge). ICG shall have the right to designate a nominee to take title to the Conversion Facilities and to be grantee of the easement.

SECTION 10.02. ICG shall pay Edison each month a return on the unamortized portion of Post 1967 Edison Investment at the beginning of such month, on the original cost of real estate upon which the Conversion Facilities are located, and on the depreciated book value of the buildings in which the Conversion Facilities are located. In the case of Edison Joint Substations, the real estate and buildings allocable to Conversion Facilities shall be determined by the application of allocation percentages agreed upon by the parties.

Such return shall be one-twelfth of 8.27 per cent (Edison's allowed rate of return on original cost by order by the Illinois Commerce Commission in Case No. 58340 issued April 10, 1974) and one-twelfth of 5.09 per cent to compensate for income taxes related to the equity component of allowed rate of return, such percentages to be redetermined in accordance with any subsequent orders of the Illinois Commerce Commission.

ICG
MONTHLY
M/D

SECTION 10.03. ICG shall pay Edison each month Edison's costs which are reasonably necessary for operation and maintenance of the Conversion Facilities. ICG shall have the right to audit Edison's costs billed to ICG hereunder.

PAY
ANNUALLY

SECTION 10.04. ICG shall pay Edison annually for the real estate and personal property taxes which accrue during the period that this Agreement is in effect and which are paid by Edison for the Conversion Facilities. Payment will be made as necessary after termination of this Agreement.

ARTICLE 11

LOCATION OF FACILITIES OF ONE PARTY ON, IN OR OVER FACILITIES OF THE OTHER PARTY

SECTION 11.01. With the consent of Edison, which shall not be unreasonably withheld, ICG shall have the right to locate its Feeder Facilities and metering equipment enclosures on, in or over Edison Facilities provided that such right is and shall continue to be exercised so as not to interfere with the use of such Edison Facilities by Edison. Edison hereby grants such consent as to such ICG Facilities as are located on, in or over Facilities

of Edison as of the effective date hereof. Edison shall have the right to require ICG to relocate any of its Facilities, at ICG's own expense if it unreasonably interferes with the use of Edison Facilities.

SECTION 11.02. With the consent of ICG, which shall not be unreasonably withheld, Edison shall have the right to locate on, in or over ICG Facilities such of its Facilities as are necessary to furnish electricity to ICG under this Agreement, provided that such right is and shall continue to be exercised so as not to interfere with the use of such ICG Facilities by ICG. ICG hereby grants such consent as to such Edison Facilities as are located on, in or over Facilities of ICG as of the effective date hereof. ICG shall have the right to require Edison to relocate any of its Facilities if it unreasonably interferes with the use of ICG Facilities.

ARTICLE 12

PAYMENT OF BILLS

SECTION 12.01. As soon as practicable after the end of each month, Edison shall render to ICG an itemized bill for all charges determined by Edison to be due under this agreement up to the end of such month, and ICG shall pay such bill within 21 days after the receipt thereof. Overdue bills shall be paid with interest computed at the rate of 1 per cent per month. It is understood that 21 days may not give ICG sufficient time to complete its review of such bill. Therefore, it is agreed that any errors detected by ICG subsequent to the payment of any bill will be corrected by adjustment.

of the next succeeding bill.

SECTION 12.02. If it shall be found at any time during the period of this agreement that any bill rendered by Edison to ICG has not been determined in accordance with the provisions of this agreement, Edison shall promptly correct such bill. If ICG and Edison cannot agree as to the correctness of any bill, such bill shall nevertheless be paid when due under the provisions of Section 13.01, but the matter shall be submitted to arbitration as hereinafter provided. If it shall thereafter be determined by the arbitrators that any amount paid to Edison by ICG was not due Edison, the arbitrators shall also determine the interest, if any, due ICG on account of such overpayment.

SECTION 12.03. Should ICG fail to pay in full any bill when due, Edison shall have the right to discontinue, for that cause, the supply of electricity hereunder until such bill is paid, after giving ICG 15 days' notice of Edison's intention to do so. Any such discontinuance shall not discharge ICG from its obligation to continue to make any and all payments in accordance with the provisions hereof. The right of Edison to discontinue delivery of electricity as above provided shall be cumulative and in addition to any and every other remedy given hereunder or otherwise existing.

ARTICLE 13

ARBITRATION

SECTION 13.01. If, at any time, a difference of opinion shall arise between the parties hereto in regard to their respective

rights, duties and obligations hereunder, or in respect of any payments to be made by virtue hereof, and the parties hereto are unable to come to a mutual agreement thereon within 90 days thereafter, or within a longer period if both parties agree thereto, the question, or questions, in dispute shall be referred to a Board of Arbitrators consisting of three persons skilled in the particular matter which is the subject of dispute.

SECTION 13.02. Each of the parties hereto shall choose one of such arbitrators, and the two so chosen shall select the third arbitrator.

SECTION 13.03. The party desiring such arbitration shall give written notice thereof to the other party, setting forth definitely therein the point, or points, in dispute and naming the person selected by such party to act as arbitrator.

SECTION 13.04. If the party on whom such notice is served shall for 20 days thereafter fail to name by notice to the other party a person to act as its arbitrator, then the party giving such notice shall name the second arbitrator, and the two thus chosen shall select the third arbitrator.

SECTION 13.05. If the two arbitrators chosen as herein provided shall be unable to agree upon a third arbitrator within 20 days after their appointment (or if they were appointed on different days, then within 20 days after the appointment of the one last appointed), then such third arbitrator shall be named and selected by the person who at the time shall be performing the

duties of Chief Judge of the United States District Court for the Northern District of Illinois, Eastern Division, and application may be made upon 2 days' notice in writing to the parties hereto, by either or both arbitrators to such Judge for such purpose.

SECTION 13.06. The Board of Arbitrators so chosen shall immediately proceed to hear and determine all matters submitted to them, after giving to each party hereto not less than 5 days' notice of the time and place of meeting; and at the time and place appointed, they shall proceed summarily to hear and dispose of the matters in dispute unless in their judgment the hearing should be adjourned to a later day or days, of which adjournment like notice shall be given unless notice is waived by both parties, in which case the hearing may proceed on any earlier day.

SECTION 13.07. The determination of such Board of Arbitrators or a majority of them, as to any matter so submitted to them shall, subject to approval of Illinois Commerce Commission with respect to any provision of the award requiring such approval, be final and conclusive upon the parties hereto, and such parties shall abide by such decision and perform the conditions thereof as if the same were made a part hereof.

SECTION 13.08. All expenses connected with such arbitration, including a reasonable compensation to the arbitrators, shall be borne by the losing party unless otherwise determined by the Board of Arbitrators in their findings.

ARTICLE 14

INDEMNITY

SECTION 14.01. Edison shall not be liable to ICG for any loss or damage resulting from non-delivery of all or any portion of the electricity to be supplied to ICG hereunder unless such non-delivery occurs through the negligence or willful default of Edison. Edison shall, however, in the event of any such reduction or cessation of service, promptly take all reasonable steps to correct the situation and resume full service at the earliest practicable time.

ARTICLE 15

NOTICES

SECTION 15.01. Unless the party addressed shall otherwise consent in writing, each notice, request, demand or other communication required to be given or which may be given under any provision of this agreement shall be given in writing. Each such communication shall be addressed to such person or place as may be designated in writing from time to time by the party addressed. If no person or place has been designated with respect to a particular type of communication, it shall be addressed to the party's general office.

ARTICLE 16

ACCESS TO PREMISES -- INFORMATION -- COOPERATION

SECTION 16.01. Each party shall provide the other party access to its own and the other party's facilities at all reason-

ble times for the purposes of this agreement.

SECTION 16.02. Edison shall promptly furnish ICG with such information as ICG may reasonably request for the purpose of enabling it to determine the accuracy of bills rendered hereunder.

SECTION 16.03. Edison and ICG agree that they will cooperate to the fullest extent in the administration of this agreement and operation thereunder. ICG agrees that, during periods of heavy load on Edison's system and upon the request of Edison, ICG will use its best efforts to minimize its demand for electricity to the extent practicable consistent with ICG's obligation to provide adequate transportation service.

ARTICLE 17

TERM

SECTION 17.01. This agreement shall become effective as of June 1, 1974, and shall continue in effect until May 31, 1984.

ARTICLE 18

GENERAL

SECTION 18.01. The article titles set forth herein have been inserted merely to facilitate reference and shall have no bearing upon the interpretation hereof.

SECTION 18.02. This agreement is entered into on behalf of ICG and Edison subject to approval by Illinois Commerce Commission and shall be subject to modification by proceedings before

such Commission to the same extent and upon the same grounds as any filed rate of general applicability. Service hereunder shall also be subject to the provisions of Edison Rider 6 (Optional or Non-Standard Facilities) and Rider 7 (Meter Lease), as they may be on file from time to time with the Commission, to the extent such provisions are not inconsistent herewith.

SECTION 18.03. This agreement is executed in duplicate, and shall inure to and be binding upon the respective successors and assigns of Edison and ICG.

SECTION 18.04. It is understood that the Regional Transportation Authority (RTA) has been established to assume responsibility for mass transportation in the six counties of northeastern Illinois and it is anticipated that RTA and ICG will negotiate a purchase of service agreement covering the operation of ICG's suburban system. Therefore, this Agreement will affect RTA's performance and Edison and ICG acknowledge that RTA should have the right to renegotiate the terms and conditions of this Agreement and hereby agree that RTA shall have the right to require renegotiation of any of the terms and conditions of this Agreement upon giving Edison and ICG notice in writing within 90 days from the date of execution of said purchase of service agreement, but in no event shall RTA have the right to give such notice under this Agreement after December 31, 1975. Nothing herein shall preclude RTA or ICG from seeking appropriate relief at any time from the Illinois Commerce Com-

mission or other lawful authority. In the event RTA, Edison and ICG are unable to renegotiate the terms and conditions of this Agreement to the satisfaction of all three parties within ninety (90) calendar days from the date of the aforesaid notice from RTA, the matter shall be presented to the Illinois Commerce Commission for determination of the revisions to be made in the terms and conditions of this Agreement, and RTA, Edison and ICG shall follow the directions of the Illinois Commerce Commission.

In the event RTA is prohibited from assuming responsibilities as contemplated for any reason whatsoever and some other organization or entity other than an organization or entity which is a subsidiary or affiliate of ICG assumes responsibility for operation of all or part of ICG's suburban system, the right of renegotiation under this Section 18.04 shall inure to the benefit of such other organization or entity.

Any revisions which result from renegotiation under this Section 18.04 shall be subject to the approval of the Illinois Commerce Commission and shall be effective on the effective date of an order approving such revisions.

IN WITNESS WHEREOF, Commonwealth Edison Company has caused this agreement to be executed in its corporate name by its Senior Vice President, and its corporate seal to be hereunto affixed and attested by its Secretary or an Assistant Secretary, and Illinois Central Gulf Railroad Company has caused

this agreement to be executed in its corporate name by its President or a Vice President, and its corporate seal to be hereunto affixed and attested by its Secretary or Assistant Secretary, all as of the day and year first above written.

CORPORATE SEAL

COMMONWEALTH EDISON COMPANY

Attest:

Harold T. Allen

By

Harold H. Allen
Senior Vice President

CORPORATE SEAL

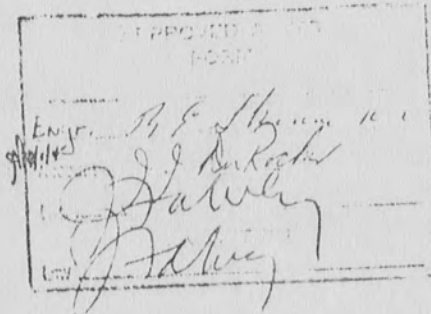
ILLINOIS CENTRAL GULF RAILROAD
COMPANY

Attest:

J. B. Goodil

By

A. L. Sams
VICE PRESIDENT



124100

R-1
CLASS I RAILROADS

annual report

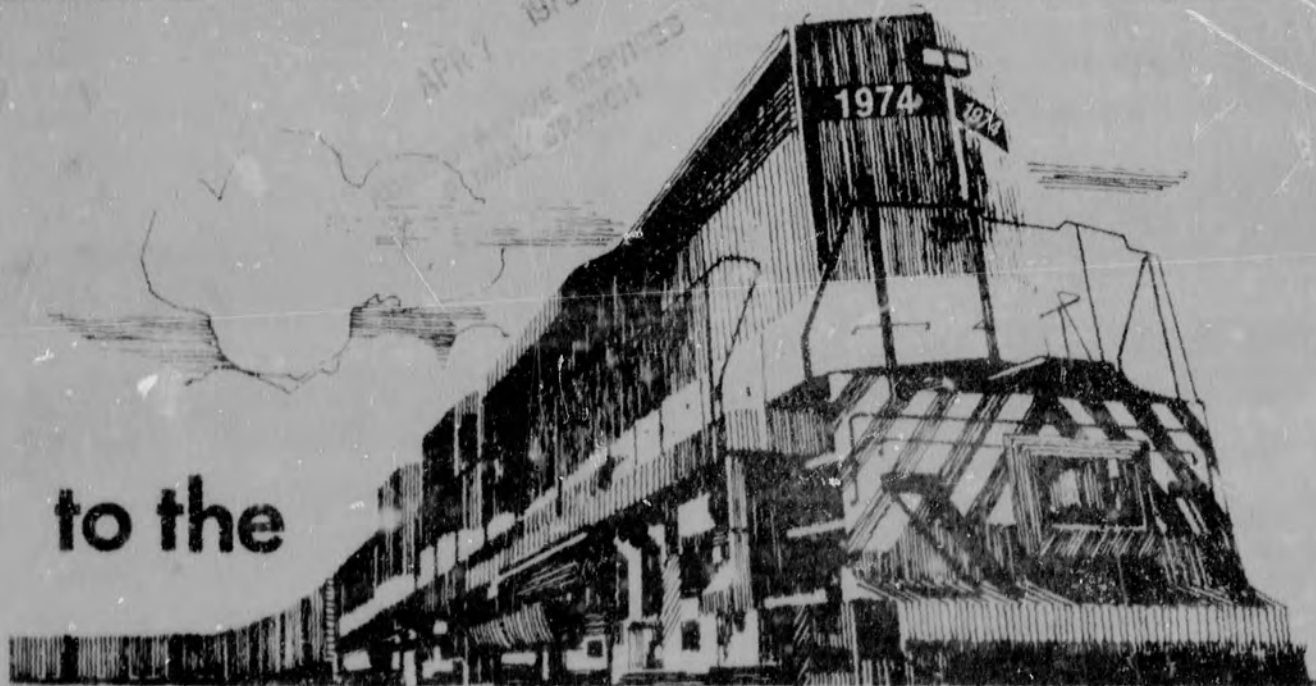
3-JACKETS

1 4 H000249 125000249 ILLINOICENT
Illinois Central Gulf Railroad Company
233 North Michigan Avenue
Chicago, Illinois 60601

CL1LH

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, 1974

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31, of the year following that for which the report is made. 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. 2: (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.

(7)(b) Any person who shall knowingly and willfully make, cause to be made, or participate in the making of, any false entry in any annual or other report required under 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 class A. 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 \$5,000,000, or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$5,000,000. 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, 1974

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)

SPECIAL NOTICE

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

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

A Table of Contents has been added.

Provision has been made for respondents to optionally omit pages from this report provided there is nothing to report or the schedules are not applicable.

Vertical lines within columns have been eliminated.

Blank pages have been inserted to accommodate additional data.

Financial statements, Schedule 300, 305, 308, and 309 have been repositioned to follow the balance sheet, Schedule 200.

The following schedules are renumbered:

Schedule 110 is now 234.

Schedule 234 is now 235.

Schedule 414 is now 413.

Schedule 591 is now 414.

The following schedules have been eliminated:

Schedule 351. Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes

Schedule 352. Computation of Federal Income Taxes

Schedule 353. Consolidated Federal Income Tax Information

Pages 10 and 11: Schedule 200. Comparative General Balance Sheet

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

Pages 16, 17 and 18: Schedule 300. Income Account for the Year

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

Page 20: Schedule 305. Retained Income - Unappropriated

This schedule has been revised in accordance with Docket No. 35949. **Pages 35A and 35B: Schedule 207. Investments in Common Stocks of Affiliated Companies.**

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

Pages 38-39: Schedule 211. Road and Equipment Property

Minimum dollar limit for additions and betterments is increased from \$500 to \$1500.

Page 87: Schedule 350. Rail Tax Accruals, C. Analysis of Federal Income Taxes

Schedule has been revised to incorporate interperiod tax allocation in accordance with the provisions of Docket No. 34178 (Sub-No. 2).

Page 90: Schedule 376. Hire of Freight Cars

Schedule revised to eliminate reporting of Canadian data for gross amounts receivable of per diem portion of unequipped box cars.

Page 103: Schedule 417. Inventory of Equipment

Instructions have been revised to clarify reporting of radio-controlled units.

Page 120: Schedule 531. Statistics of Rail-Line Operations

Schedule has been revised to report car-miles in thousands and the instructions revised accordingly.

Page 123: Schedule 563. Payments for Services Rendered by Other than Employees and Affiliates

Instructions have been revised to require the reporting of all audit fees, regardless of dollar limitations for each individual railroad.

Page 128: Schedule 571. Consumption of Fuel by Motive-Power Units

Schedule has been revised to clarify the separation of work train data from the total cost of fuel.

Page 128: Schedule 561C. Compensation Applicable to Prior Years

This schedule was transferred from page 118.

Page 133: Schedule 600. Remunerations from National Railroad Passenger Corporation

Schedule has been revised to eliminate the separation of rent income and rents payable.

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

and title in the space provided below.

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

Page	Schedule No.	Title
		"NONE"

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

NOTES AND REMARKS

Continued from Page 3

NOTE: 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.

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)	Remarks (f)
1	G.P. Brock	Mobile, Ala.	5-15-74	5-21-75	None	Line 22
2	A.S. Boyd	Chicago, Ill.	"	"	"	" "
3	W.B. Johnson	" "	"	"	"	" "
4	J.M. Coates	" "	"	"	"	" "
5	J.R. Lynch	" "	"	"	"	" "
6	J.C. Humbert	" "	"	"	"	" "
7	H. Humphreys	Memphis, Tenn.	"	"	"	" "
8	J.P. Hickok	St. Louis, Mo.	"	"	"	" "
9	S.E.C. Hillman	Chicago, Ill.	"	"	"	Line 22
10	P.M. Jarvis	Newark, Ill.	"	"	"	" "
11	J.L. Lanterman	Chicago, Ill.	"	"	"	" "
12	G.J. Morgan	" "	"	"	"	" "
13	W.E. Mullins	Percy, Ill.	"	"	"	" "
14	P.H. Reistrup	Chicago, Ill.	"	"	"	" "
15	J.C. Smith	Birmingham, Ala.	"	"	"	" "
16	W.J. Taylor	Chicago, Ill.	"	"	"	" "
17	J.W. Van Gorkum	" "	"	"	"	Line 22
18						
19						
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board G.P. Brock

Secretary (or clerk) of board J.B. Goodrich

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

See Column (f) above for members

See Note on Page 2 for Description of Powers and Duties

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	Chairman	Executive	G.P. Brock	None	
2	Chairman-Exec. Com.	"	W.B. Johnson	"	
3	Pres. & Chf. Ex. Off.	"	A.S. Boyd	"	
4	Exec. Vice Pres.	"	J.R. Lynch	"	
5	Sr. VP-Operations	Operating	J.C. Humbert	"	
6	Sr. VP-Traffic	Traffic	P.H. Reistrup	"	
7	Vice President	Executive	H.F. Davenport	"	
8	Vice Pres.-C&CS	Comm. & Computer Sv.	P.F. Dady	"	
9	VP&Asst. Sectry.	Executive	F.J. Lott	"	
10	VP-Matl. Mgmt.	Material Mgmt.	H.C. Miller	"	
11	VP-Personnel	Personnel	E. Oliver	"	
12	VP&Chf. Engr.	Engineering	A.L. Sams	"	
13	VP-Real Estate	Real Estate	A. Skrivan	"	
14	Comptroller	Accounting	D.R. Montgomery	"	
15	Secy & Treas.	Secretary & Treas.	J.B. Goodrich	"	
16	General Counsel	Law	P.W. Johnston, Jr.	"	
17					
18					
19					
20					

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 compa-

nies, 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					
2	See Schedule 205				
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					

104 B. 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)
1					
2					
3					
4					
5		NONE			
6					
7					
8					
9					
10					

104 C. 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)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	Midas-International Corp.	Consumer Products	Securities		I.C. Industries, Inc.
2	Pepsi-Cola General Bottlers, Inc.	" "	"		"
3	Dad's Root Beer Co.	" "	"		"
4	Bubble Up Company, Inc.	" "	"		"
5	Lincoln Financial, Inc.	Financial Services	"		"
6	H.F. Philipsborn and Co.	" "	"		"
7	Midwest Holding Corp.	" "	"		"
8	Seay and Thomas, Inc.	Real Estate	"		"
9	Philipsborn Equities, Inc.	" "	"		"
10	Hunter Moss and Company, Inc.	" "	"		"
1					

(Continued on Page 5A)

104 C. 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).

ae 0.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	Illinois Center Corp	Real Estate	Securities		I.C. Industries, Inc.
2	LaSalle Properties, Inc.	" "	"		"
3	Mid-America Improvement Corp	" "	"		"
4	Abex Corp	Commercial Products	"		"
5	Waukesha Foundry Co., Inc.	" "	"		"
6	Chandeysson Electric Co	" "	"		"
7	Illinois Central Gulf Railroad	Transportation	"		"
8	Chicago & Illinois Western Railroad	"	"		"
9					
0					
1					

NOTES AND REMARKS

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 or control over an intermediary through which respondent is controlled has changed 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 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	Illinois Central 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.

Road Initials: ICG

year: 1974

7

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, 1974

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.

List 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	Illinois Central Industries	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 15, 1974

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 related 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		\$ 2 111	\$ 5 391
2	(702) Temporary cash investments (p. 23)		4 208	4 308
3	(703) Special deposits (p. 23)		845	1 162
4	(704) Loans and notes receivable (p. 23)		47	132
5	(705) Traffic, car service and other balances—Dr.		—	—
6	(706) Net balance receivable from agents and conductors		36 676	31 934
7	(707) Miscellaneous accounts receivable		40 187	39 340
8	(708) Interest and dividends receivable		248	249
9	(709) Accrued accounts receivable (p. 23)		51 793	51 056
10	(710) Working fund advances		163	164
11	(711) Prepayments (p. 23)		1 148	2 276
12	(712) Material and supplies		32 086	21 053
13	(713) Other current assets (p. 23)		143	40
14	(714) Deferred income tax charges (p. 87)		—	—
15	Total current assets		169 655	157 105
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)	15 695	8	15 687
18	(717) Insurance and other funds (pp. 24 and 25)	1 137	—	1 137
19	Total special funds		16 824	7 883
INVESTMENTS				
20	(721) Investments in affiliated companies (pp. 28-31)		29 942	39 039
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		6 924	6 335
22	(722) Other investments (pp. 32-35)		3 007	2 244
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		—	—
24	Total investments (accounts 721, 722 and 723)		39 873	47 618
PROPERTIES				
25	(731) Road and equipment property: Road		734 783	716 162
26	Equipment		644 766	592 401
27	General expenditures		5 956	5 972
28	Other elements of investment		—	—
29	Construction work in progress		—	—
30	Total (pp. 38-41)		1 385 505	1 314 535
31	(732) Improvements on leased property: Road		348	348
32	Equipment		1 093	1 045
33	General expenditures		—	—
34	Total (pp. 38-41)		1 441	1 393
35	Total transportation property (accounts 731 and 732)		1 386 946	1 315 928
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(349 675)	(353 290)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)		(3 325)	(3 963)
38	Recorded depreciation and amortization (accounts 735 and 736)		(353 000)	(357 253)
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		1 033 946	958 675
40	(737) Miscellaneous physical property (pp. 52 and 53)		11 832	14 396
41	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(256)	(180)
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		11 576	14 216
43	Total properties less recorded depreciation and amortization (line 37 plus line 40)		1 045 522	972 891
OTHER ASSETS AND DEFERRED CHARGES				
44	(741) Other assets (p. 54)		7 104	5 634
45	(742) Unamortized discount on long-term debt		19 963	25 383
46	(743) Other deferred charges (p. 54)		22 765	25 962
47	(744) Accumulated deferred income tax charges (p. 87)		—	—
48	Total other assets and deferred charges		49 832	56 979
49	TOTAL ASSETS		1 321 706	1 242 476

NOTE.—See page 17 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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				
50	(751) Loans and notes payable (p. 63)		\$ -	\$ -
51	(752) Traffic, car service and other balances—Cr		2 306	729
52	(753) Audited accounts and wages payable		18 603	18 645
53	(754) Miscellaneous accounts payable		1 490	564
54	(755) Interest matured unpaid		737	395
55	(756) Dividends matured unpaid		4 017	5 062
56	(757) Unmatured interest accrued		7 759	7 280
57	(758) Unmatured dividends declared		-	-
58	(759) Accrued accounts payable (p. 63)		58 112	51 682
59	(760) Federal income taxes accrued (p. 64)		1 803	2 693
60	(761) Other taxes accrued (p. 64)		14 671	13 926
61	(762) Deferred income tax credits (p. 87)		-	-
62	(763) Other current liabilities (p. 63)		26 646	3 466
63	Total current liabilities (exclusive of long-term debt due within one year)		136 144	104 442
LONG-TERM DEBT DUE WITHIN ONE YEAR				
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 30 569	(a2) Held by or for respondent -	30 569
LONG-TERM DEBT DUE AFTER ONE YEAR				
65	(765) Funded debt unmatured	(a1) Total issued 201 851	(a2) Held by or for respondent 64 754	137 097
66	(766) Equipment obligations	246 284	25	209 441
67	(767) Receivers' and Trustees' securities (pp. 56-59)	-	-	-
68	(768) Debt in default	-	-	-
69	(769) Amounts payable to affiliated companies (p. 62)		601	1 453
70	Total long-term debt due after one year		383 957	332 624
RESERVES				
71	(771) Pension and welfare reserves (p. 65)		-	-
72	(772) Insurance reserves (p. 65)		98	-
73	(774) Casualty and other reserves (p. 65)		10 534	18 745
74	Total reserves		10 632	18 745
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)		-	-
76	(782) Other liabilities (p. 65)		2 612	2 633
77	(783) Unamortized premium on long-term debt		-	256
78	(784) Other deferred credits (p. 65)		5 352	2 724
79	(785) Accrued depreciation—Leased property (p. 45)		2 163	1 995
80	(786) Accumulated deferred income tax credits (p. 87)		79 474	78 419
81	Total other liabilities and deferred credits		89 601	86 027
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 1	(a2) Held by or for company -	1
83	Preferred stock (p. 67)	-	-	-
84	Total	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
Retained income				
92	(797) Retained income—Appropriated (p. 69)		40 437	38 158
93	(798) Retained income—Unappropriated (p. 20)		364 587	353 042
94	Total retained income		405 024	391 200
95	Total shareholders' equity		670 803	656 979
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1 321 706	1 242 476

Note: See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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 entires 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 784, other deferred credits, at beginning of year \$

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

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ ()

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

Total deferred investment tax credit in account 784 at close of year \$

(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	1974	757	229
General Mortgage "A" Bonds	1974 & Prior	755	6
General Mortgage "B" Bonds	1974	757	791
General Mortgage "B" Bonds	1974 & Prior	755	34
Income Debentures Series "A"	1974	757	43
Income Debentures Series "A"	1974 & Prior	755	272

Continued on following page

\$ 1 375

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
		Debit	Credit	
Per diem receivable	\$			\$
Per diem payable				
Net amount	\$ NONE	X X X X X X X X	X X X X X X X X	\$ NONE

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. \$ NONE

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: Current cost plus amortization of past service liability over 25 years is being charged to account 457. In 1973 they were amortized over 17 years.

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. In thousands \$ 17 903

(c) 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 Company

Date of trust agreement or latest amendment August 10, 1972

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

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement Gulf Transport Co., Madison Coal Corp., Waterloo Railroad Co.

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify.

Yes No 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?

(1) PENSION PLAN: A retirement plan for railroad employees, whose working conditions and salaries are not subject to union agreements, supplements benefits paid to employees under the Railroad Retirement Act. The plan is qualified and funded and pension payments thereunder charged to operating expenses were \$2,183,000 in 1974 and \$2,634,408 in 1973.

(2) LONG-TERM DEBT MATURITIES: Sinking Funds Provisions of indentures required annual retirements of \$2,589,257 in bonds and debentures. Reacquired bonds and debentures aggregating \$37,750,000 at December 31, 1974 are available to satisfy sinking fund provisions for Illinois Central Railroad consolidated mortgage through 1986; Illinois Central Railroad 25 year Sinking Fund Debentures through 1979; Gulf, Mobile, and Ohio Railroad general mortgage, series "A" and "B", and Income Debentures, series "A" through 1975.

Maturities of equipment obligations during each of the years 1975 through 1979 are: \$30,568,000; \$29,992,000; \$29,398,000; \$28,416,000; \$26,192,000.

NOTES AND REMARKS

200 - Comparative General Balance Sheet - Explanatory Notes - Continued

(3)

SERVICE INTERRUPTION:

Respondent carried a service interruption policy with the Imperial Insurance Company Limited, under which it will be entitled to indemnity for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, respondent may be obligated to pay additional premiums. The daily indemnity for which the respondent would be entitled to work stoppage is \$747,769 and the maximum amount of additional premium the respondent may be obligated to pay is (20) times the daily indemnity less the amount of the initial premium or \$14,945,805.

NOTES AND REMARKS

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)	577 843	525 993	
2	(531) Railway operating expenses (p. 74)	449 220	395 442	
3	Net revenue from railway operations	128 623	130 551	
4	(532) Railway tax accruals (p. 86)	61 371	52 598	
5	(533) Provision for deferred taxes (p. 87)	3 512	-	
6	Railway operating income	63 740	77 953	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)	-	-	
8	(504) Rent from locomotives (p. 91)	217	189	
9	(505) Rent from passenger-train cars (p. 91)	5	15	
10	(506) Rent from floating equipment	-	-	
11	(507) Rent from work equipment	76	77	
12	(508) Joint facility rent income	2 064	1 846	
13	Total rent income	2 362	2 127	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	36 201	31 521	
15	(537) Rent for locomotives (p. 91)	3 090	2 585	
16	(538) Rent for passenger-train cars (p. 91)	537	534	
17	(539) Rent for floating equipment	119	107	
18	(540) Rent for work equipment	3	-	
19	(541) Joint facility rents	2 057	2 576	
20	Total rents payable	42 007	37 323	
21	Net rents (lines 13, 20)	(39 645)	(35 196)	
22	Net railway operating income (lines 6, 21)	24 095	42 757	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)	-	-	
24	(509) Income from lease of road and equipment (p. 88)	40	38	
25	(510) Miscellaneous rent income (p. 88)	3 447	3 000	
26	(511) Income from nonoperating property (p. 53)	250	202	
27	(512) Separately operated properties—Profit (p. 89)	-	-	
28	(513) Dividend income (from investments under cost only)	(127)	159	
29	(514) Interest income	3 667	3 916	408
30	(516) Income from sinking and other reserve funds	973	432	
31	(517) Release of premiums on funded debt	26	52	
32	(518) Contributions from other companies	-	-	
33	(519) Miscellaneous income (p. 94)	14 356	17 267	
34	Dividend income (from investments under equity only)	725	x x x x	x x x x
35	Undistributed earnings (losses)	589	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	1 314	-	x x x x
37	Total other income	23 946	25 066	408
38	Total income (lines 22, 37)	48 041	67 823	408
	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. 73)	28	22	
42	(544) Miscellaneous tax accruals (p. 53)	160	(426)	
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)	
\$	\$	\$	\$	\$	\$	\$	
560 652	-	560 652	17 191	-	17 191		1
324 798	99 804	424 602	18 443	6 175	24 618		2
x x x x x	x x x x x	136 050	x x x x x	x x x x x	(7 427)		3
44 629	13 418	58 047	2 491	833	3 324		4
3 512		3 512					5
x x x x x	x x x x x	74 491	x x x x x	x x x x x	(10 751)		6
							7
135	-	135	82		82		8
			5		5		9
							10
76		76					11
1 478	121	1 599	429	36	465		12
x x x x x	x x x x x	1 810	x x x x x	x x x x x	552		13
36 201		36 201					14
3 090		3 090					15
			537		537		16
119		119					17
3		3					18
2 019	28	2 047	10		10		19
x x x x x	x x x x x	41 460	x x x x x	x x x x x	547		20
x x x x x	x x x x x	(39 650)	x x x x x	x x x x x	5		21
x x x x x	x x x x x	34 841	x x x x x	x x x x x	(10 746)		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)	445	797	
47	Total miscellaneous deductions	633	393	
48	Income available for fixed charges (lines 38, 47)	47 408	67 430	408
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	1 181	913	510
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	21 501	16 925	
51	(b) Interest in default	-	-	
52	(547) Interest on unfunded debt	100	54	
53	(548) Amortization of discount on funded debt	1 657	2 331	
54	Total fixed charges	24 439	20 223	510
55	Income after fixed charges (lines 49, 54)	22 969	47 207	(102)
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	1 943	2 075	
57	Ordinary income (lines 55, 56)	21 026	45 132	(102)
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)	9 648	-	
59	(580) Prior period items - Net Credit (Debit) (p. 94)	-	-	
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)	600	-	
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)	600	-	
62	Total extraordinary and prior period items - Credit (Debit)	8 448	-	
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	29 474	45 132	(102)

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

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 45 132	\$ 7 524	\$ 37 608
1972	24 844	620	24 224
1971	14 168	6 011	8 157

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.

Lease Commitments: The Railroad entered into several 15 year lease agreements in 1967 for the use of freight train cars and locomotives. In addition to annual rental of \$2,252,103, the Railroad is obligated to insure, maintain and pay the property taxes on the equipment during the term of the leases. Upon expiration, the Railroad has the right to extend the term of the leases of the freight train cars only. There is no option to purchase any of the equipment.

Lease agreement dated June 12, 1968, for a period of 8 years, for use of motor vehicle trailers with an annual rental of \$389,492. Upon expiration, there is no provision for the purchase of the motor vehicle trailers or extension of the lease.

Lease agreement dated September 1, 1970 for use of locomotives and freight cars over a 15 year period provide for a rental of \$2,447,265 for the year 1975; \$5,357,403 for each year thereafter through 1985. Upon expiration, the railroad has the option to buy all of the equipment, based on the fair market value agreed upon by the lessor and lessee, or to extend the term of the lease.

Lease agreement dated December 15, 1970 for use of locomotives over a period of 13 years provides for a rental of \$738,298 for the year 1975; 785,900 for the year 1976; \$833,501 for the years 1977 through 1983; and \$416,751 for the year 1984. Upon expiration, there is no provision for the purchase of the locomotives or extension of the lease.

Lease agreement effective May 1, 1971, for use of freight cars over a period of 15 years provides for an annual rental of \$1,850,721 for the year 1975; \$1,697,610 for the year 1976; \$1,623,209 for the years 1977 thru 1980; \$1,470,098 for the year 1981; \$1,395,698 for the years 1982 thru 1985; and \$1,220,199 for the year 1986. Upon expiration, there is no provision for the purchase of the freight train cars or extension of the lease.

Lease agreement dated May 16, 1973 for a period of 8 years, for use of motor vehicle trailers with an annual rental of \$552,792. Upon expiration, there is no provision for the purchase of the motor vehicle trailers or extension of the lease.

Lease agreement dated April 27, 1973, for a period of 10 years for rental of office space at 233 North Michigan Avenue, Chicago, Illinois. \$2,019,013 annually for the first 5 years, \$2,084,365 annually for the second 5 years.

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 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ 346 707	\$ 6 335
	CREDITS		
2	(602) Credit balance transferred from income	28 885	589
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total	28 885	589
	DEBITS		
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds	2 279	
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)	15 650	
11	Total	17 929	
12	Net increase (decrease) during year*	10 956	589
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	357 663	6 924
14	Balance from line 13 (c)*	6 924	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	364 587	x x x x x
	Remarks		
16	Amount of assigned Federal income tax consequences:		
	Account 606	None	x x x x x
17	Account 616	None	x x x x x

*Amount in parentheses indicates debit balance.

Note: See p. 94, schedule 306, 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.

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	ICG - Common	3 912		1 000 Shares	3 912	2-13-74	3-29-74
2	" "	3 913		" "	3 913	5-17-74	6-28-74
3	" "	3 912		" "	3 912	8-14-74	9-30-74
4	" "	3 913		" "	3 913	11-14-74	12-31-74
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
				Total	15 650		

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 applica-

tion 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.

(Dollars in thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
		\$	
	Sources of funds:		
1	Net income (page 18, line 58) <u>29,474</u>	29,474	
	Add non-cash charges for:		
2	Depreciation and amortization <u>24,979</u>	24,979	
3	Retirements of nondepreciable property		
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves		
5	Insurance reserves		
6	Casualty and other reserves		
7	XXXXXX Gain on repurchase of bonds <u>(2,742)</u>	(2,742)	
8	Other important items (specify) <u>Deferred federal income tax expense</u> <u>4,112</u>	4,112	
9	<u>Equity in net income of affiliates</u> <u>(589)</u>	(589)	
10	Funds provided by operations		55,234
11	Proceeds from sale of capital stock of own issue		
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)		34,505
13	Proceeds from sale of equipment obligations of own issue		67,871
14	Book value of depreciable transportation property retired during year <u>49,046</u>	49,046	
15	Less service value charged to accrued depreciation account <u>28,987</u>	28,987	20,059
16	Net book value of miscellaneous physical property disposed of during year		
17	Net book value of investment securities disposed of during year		
18	Advances, notes and other debts repaid by affiliated companies <u>(Acct 726, 8, 209, 18)</u>		12,823
19	Advances, notes and other debts repaid by other companies		291
20	Net decrease in sinking and other reserve funds		
21	Net decrease in working capital (total current assets less total current liabilities)*		6,062
22	Other sources (specify) <u>Decrease in other assets & deferred charges</u>		7,147
23	<u>Increase in other liabilities and deferred credits</u>		2,350
24	<u>Debt due within one year transferred from Acct. 764</u>		13,090
25			
26	Total sources of funds (should be same as line 43)		219,432
	Application of funds:		
27	Investment in transportation property (excluding donations and grants)		113,913
28	Investment in miscellaneous physical property		3,587
29	Investments and advances, affiliated ICC regulated carriers <u>3,726</u>	3,726	
30	Investments and advances, other affiliated companies <u>852</u>	852	4,578
31	Investments in nonaffiliated companies		1,054
32	Advances, notes and other debts repaid to other companies		
33	Capital stock of own issue reacquired		
34	Funded debt and other obligations paid or reacquired (except equipment obligations)		34,249
35	Equipment obligations paid or reacquired		26,290
36	Net increase in sinking and other reserve funds		8,941
37	Payment of dividends (other than stock dividends)		15,650
38	Net increase in working capital*		
39	Other applications (specify) <u>Decrease in casualty & other reserves</u>		8,113
40	<u>Deferred federal income tax -- used</u>		3,057
41			
42			
43	Total application of funds (should be same as line 26)		219,432

* For the purpose of this schedule, account 764, Long-term Debt Due Within One Year, shall be classified as a current liability in the determination of working capital.

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"; 703, "Special deposits"; 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 depositories for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show

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 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.

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	U.S. Treasury Obligations		\$ 4 208
2				
3	703	Total Amount of Special Deposits		
4		With Trustees for Payment		
5		of Dividends & Interest		805
6				
7		Deposit for Employee Payroll Savings Bonds Deductions		40
8				845
9				
10	704	Notes Receivable-Short Term, Each Less Than \$250,000		47
11				
12	709	Bills for Collection-Joint Facilities		1 248
13		Bills for Collection-Suspense (Receivables Awaiting Completion		
14		And/or Billing-Various Companies & Governmental Agencies)		10 554
15		Sale of Property In Suspense		1 113
16		State of Illinois Debt Service Grant		1 800
17		Insurance Recoveries (Injury Payments Covered by Insurance)		613
18		Revenue Accrued-Freight		23 610
19		Revenue Accrued-Car Hire		12 348
20		Other Items, Each Less Than \$250,000		507
21				51 793
22				
23	711	Rents & Insurance Premiums Paid in Advance		841
24		Expenses Paid Not Accrued		189
25		Prepayments to Contractors for Construction		118
26				1 148
27				
28	713	Freight Advances		80
29		Road & Equipment Retired-Salvage Within One Year		63
30				143
31				
32				
33				
34				
35				
36				
37				

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	715	None	
2			
3	716	Mortgage Property Sold KCSTL&C RR	U.S. Trust Co., N.Y., N.Y.
4			
5		V.S.&P. Ry.-Refunding & Improvements	
6		Mortgage of 11-1-23 Proceeds from the	National Bank of Commerce
7		Sale of Property	New Orleans, La.
8			
9		A&V Ry. - 1st Mtge 5-1-24	
10		Proceeds from the Sale of Property	" " "
11			
12		Illinois Central Equip. Trusts	Morgan Guaranty Trust Co.
13		Deposits for Payment of	New York, N.Y.
14		New and Retired Equipment	
15		I.C. Equip. Trust, Series 45	" "
16		" " " " 46	" "
17		" " " " 47	" "
18		" " " " 48	" "
19		" " " " 49	" "
20		" " " " 50	" "
21		" " " " 51	" "
22		" " " " 52	" "
23		" " " " 53	" "
24		" " " " 54	" "
25		" " " " 55	" "
26		" " " " 56	" "
27		" " " " 57	" "
28		" " " " 58	" "
29		" " " " 59	" "
30		" " " " 60	" "
31		" " " " 61	" "
32		" " " " 62	" "
33		" " " " 64	" "
34		" " " " 65	" "
35		I.C.G. Equip. Trust Series 2	" "
36		I.C.G. Equip. Trust Series 3	" "
37		" " " " 4	" "
38		" " " " 5	" "
39		" " " " 6	" "
40		" " " " 7	" "
41		" " " " 8	" "

Continued on Page 24A

Includes income of \$ _____ 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 (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)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
26	190	166	50	50			3
							4
							5
							6
5	33	-	38	38			7
							8
							9
186	17	196	7	7			10
							11
							12
							13
							14
2	-	2	-				15
4	-	-	4	4			16
33	-	-	33	4		29	17
70	18	37	51	2		49	18
9	12	-	21	6		15	19
21	28	-	49	19		30	20
37	31	37	31	21		10	21
30	15	-	45	6		39	22
57	161	37	181	97		84	23
22	206	-	228	16		212	24
35	23	37	21	11		10	25
4	72	-	76	66		10	26
37	39	37	39	14		25	27
354	187	-	541	103		438	28
12	75	-	91	27		64	29
16	254	-	270	14		256	30
68	43	37	74	-		74	31
78	-	-	78	4		74	32
125	-	88	37	7		30	33
119	32	-	151	23		128	34
494	191	433	252	16		236	35
24	117	-	143	15		128	36
464	1 828	350	1 942	217		1 725	37
105	667	-	772	517		255	38
150	6 733	6 852	31	1		30	39
229	11	217	23	13		10	40
-	9 489	9 489	-				41

Continued on Page 25A

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	I.C.G. Equip. Trust Series 9	Morgan Guaranty Trust, N.Y., N.Y.
2		" " " " 10	" " " " " "
3		ICG Conditional Sales Agreements	
4		for Purchase of New Equipment	
5		C.S.A. Dated 1- 2-68	" " " " " "
6		" " 2- 1-69	" " " " " "
7		" " 9-30-72	Irving Trust Co., N.Y., N.Y.
8		" " 8- 1-73	First Pacific Bank, Chicago, Ill.
9		" " 12- 1-73	Morgan Guaranty Trust, N.Y., N.Y.
10		" " 5- 1-74	First National Bk. of Birmingham, Ala.
11		" " 9-30-74	Morgan Guaranty Trust, N.Y., N.Y.
12		" " 12- 1-74	" " " " " "
13			
14		ICG-Ill. Pollution Control Finance Agmt	Continental Ill. Nat'l. Bk. & Tr. Co.
15			
16		GM&O Equip. Trust I, Destroyed Equip.	1st National Bk. Mobile, Ala.
17		" " " " J " "	Merchants Nat'l. Bk. " "
18		" " " " K " "	1st National Bk. " "
19		" " " " L " "	Merchants Nat'l Bk. " "
20		" " " " M " "	1st National Bk. " "
21		" " " " P " "	Merchants Nat'l. Bk. " "
22		" " " " Q " "	1st National Bk. " "
23		" " " " R " "	Merchants Nat'l. Bk. " "
24		" " " " S " "	1st National Bk. " "
25		" " " " T " "	Merchants Nat'l. Bk. " "
26			
27		GM&O General Mtge. Bonds "B"	(Held by Treasurer Of Co. for Exchange
28		K.C.ST.L.&C. 1st Mtge Bonds	Under Plan of Reorganization of
29			Alton RR-Finance Docket 14030)
30		Total For Capital Funds	
31			
32	717	Cash Surrender Value of Life Insurance on Officials	
33		Service Interruption Policy-Deposit	Barclay's Bank Int'l, Cayman Isl. B.W.I.
34		Pension Trust	Continental Bank & Trust, Chicago, Ill.
35		Gasoline Distributor-Deposit	State of Mississippi
36		Motor Fuel Tax Law-Deposit	State of Illinois
37		Auto Insurance Escrow	Illinois Central Industries
38			
39		Total For Insurance And Other Funds	
40			
41			

¹Includes income of \$ _____ 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 (i) should be the same as those stated in short columns (a) 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)	
-	12 713	12 713	-				1
-	3 013	3 000	13	13			2
							3
39	308	-	347	52		295	4
310	120	-	430	3		427	5
2 513	291	2 101	703	-		703	6
718	27	745	-				7
-	5 522	5 396	126	126			8
-	195	195	-				9
-	8 150	8 012	138	138			10
-	4 350	4 331	19	19			11
							12
-	9 416	1 439	7 977	255		7 722	13
							14
75	16	-	91	91			15
51	21	-	72	72			16
50	35	-	85	85			17
12	-	-	12	12			18
64	19	-	83	83			19
100	26	-	126	126			20
12	-	-	12	12			21
97	32	-	129	129			22
-	8	-	8	8			23
15	22	-	37	37			24
							25
3	-	-	3	-	3		26
5	-	-	5	-	5		27
							28
6 880	64 762	55 947	15 695	2 579	8	13 108	29
							30
77	39	116	-				31
673	284	209	748	748			32
253	423	301	375	375			33
7	-	-	7	-		7	34
1	-	-	1	-		1	35
-	6	-	6	6			36
							37
1 011	752	626	1 137	1 129		8	38
							39
							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	
	(a)	(b)	(c)	(d)	(e)	Pledged (f)	Unpledged (g)
1	721A	A1	VII	# Belt Ry. Co. - Common Stock	8+	\$	\$ 240
2	"	"	"	# Chgo. Prod. Term. Co. - Common Stock	50		3 492
3	"	"	"	Gulf Transport Co. - " "	100	1 687	
4	"	"	"	# Ill. Terminal Co. - " "	18+		4
5	"	"	"	# Jefferson S.W. R.R. Co. " "	33+		28
6	"	"	"	# Joliet Union Depot Co. " "	33+	10	
7	"	"	"	# Kansas City Terminal Co. Common Stock	8+	183	
8	"	"	"	# N.O.G.N. Ry. Co. " "	98+	823	
9	"	"	"	# P & I R.R. Co. " "	33+		3
10	"	"	"	# Pullman Co. " "	1+		63
11	"	"	"	# Term. RR Assn.-St. Louis " "	12+		-
12	"	"	"	# Trailer Train Co. " "	4+		173
13	"	"	"	Waterloo RR Co. " "	100		347
14	"	"	"	# Peoria & Pekin Union Ry. Co.	46+		474
15				Total A1		2 703	4 824
16	"	A2	"	Blue Island R.R. Co. Common Stock	100		25
17	"	"	"	Kensington & East. RR Co. " "	100		5
18	"	"	"	South Chgo. RR Co. " "	100		20
19				Total A2			50
20	"	A3	VI	GM&O Land Co. Common Stock	100	1 746	
21	"	"	"	Madison Coal Corp. " "	100		1 000
22	"	"	X	Mississippi Valley Corp. " "	100		5
23	"	"	"	C&G Industries " "	100		1
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		2 119	
29				Total B		6 535	
30	721D	D1	VII	Ry. Express Agency - Note 10-1-59 (Reclassified to 722D)			-
31	"	"	"	Trailer Train Co. - Note 4-17-67			336
32	"	"	"	" " - Note 1- 9-69			336
33	"	"	"	LaSalle Properties - Note 12-29-71			-
34	"	"	"	" " - Note On Parcels B&C			764
35				Total D			1 436
36	721E	E1	VII	Belt Ry. Co. of Chgo - Advances			901
37	"	"	"	Jefferson S.W. RR Co. " "			12
38	"	"	"	Joliet Union Depot Co. " "			2
39	"	"	"	Kansas City Term. Ry. " "			1 491
40	"	"	"	P&I RR Co. " "			1 386
41	"	"	"	Term. RR Assn. of St. L. " "			703
42	"	"	"	N.O.G.N. Ry. Co. " "			2 752
43				Total E1			7 247
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 (h) 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
In sinking, insurance, and other funds (h)	Total book value (i)		Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
\$	\$	\$	\$	\$	%	\$	
	240						1
	3 492		150	150		(150)	2
	1 687						3
	4	2					4
	28						5
	10						6
	183						7
	823						8
	3						9
	63						10
	-						11
	173						12
	347						13
	474	474					14
	7 527	476	150	150		(150)	15
	25						16
	5						17
	20						18
	50						19
	1 746						20
	1 000						21
	5						22
	1						23
	2 752						24
	4 416				5	304	25
	2 119	32			5	104	26
	6 535	32				408	27
	-		1 012	1 012			28
	336				6-1/2	22	29
	336				7-1/2	25	30
	-		6 951	6 951	5-1/2	214	31
	764	764	4 093	4 093	6-1/2	71	32
	1 436	764	12 056	12 056		332	33
	901	66				56	34
	12	1					35
	2						36
	1 491						37
	1 386		29	29		54	38
	703	590	106	106			39
	2 752	333	27	27			40
	7 247	990	162	162		110	41
							42
							43
							44
							45
							46

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	
	(a)	(b)	(c)	(d)	(e)	Pledged (f)	Unpledged (g)
47	721E	E2	VII	Blue Island RR Co. Advances	% \$		\$ 933
48	"	"	"	Kensington & Eastern RR Co. "			1 649
49	"	"	"	South Chicago RR Co. "			1 813
50				Total E2			4 395
51	721E	E3	X	C&G Industries Advances			-
52				Total E			11 642
53				Total Account 721		10 984	18 958
54							
55				Other Parties to Joint Control:			
56				Peoria and Pekin Union Ry. Co.			
57				The Peoria & Eastern Ry. Co., Norfolk & Western Ry Co., Chgo & NW RR Co., Penn Cen			
58				The Belt Ry. Co. of Chicago			
59				The Atchison, Topeka & Santa Fe Ry. Co., The Chesapeake & Ohio Ry. Co.			
60				Chicago & Eastern Illinois RR Co., Erie-Lackawanna RR Co., Chicago,			
61				Burlington & Quincy RR Co., Monon Railroad, Chicago, Rock Island & Pacific			
62				RR Co., Grand Trunk Western RR Co., Soo Line Railroad Co., Penn Central and			
63				Norfolk & Western RR Co.			
64				Chicago Produce Terminal Company			
65				The Atchison, Topeka and Santa Fe Ry. Co.			
66				Jefferson Southwestern RR Co.			
67				Chicago & Eastern Illinois RR Co. and Missouri Pacific RR Co.			
68				Paducah and Illinois RR Company			
69				Burlington Northern, Inc. and Louisville & Nashville RR Co.			
70				The Pullman Company			
71				Various railroad companies			
72				Terminal RR Association of St. Louis			
73				The Baltimore & Ohio RR Co., Burlington Northern, Inc., Chicago & Eastern			
74				Illinois RR Co., Chicago Rock Island and Pacific RR Co., The Cleveland			
75				Cincinnati, Chicago & St. Louis Ry. Co., Norfolk and Western RR Co.,			
76				Louisville & Nashville RR Co., Missouri-Kansas-Texas RR Co., Missouri			
77				Pacific RR Co., The Philadelphia, Baltimore & Washington RR Co., St. Louis			
78				San Francisco Ry. Co., St. Louis Southwestern Ry. Co., Southern Ry. Co.			
79				Trailer Train Company			
80				Proprietary companies subject to change.			
81				Illinois Terminal RR Company			
82				Baltimore & Ohio RR Co., Chicago & Eastern Illinois RR Co., Burlington			
83				Northern, Inc., Chicago, Rock Island & Pacific RR Co., Chicago &			
84				Northwestern RR Co., Penn Central, Norfolk & Western Ry. Co., St. Louis-			
85				San Francisco Ry. Co.			
86				New Orleans Great Northern			
87				Outstanding in hands of public			
88				Joliet Union Depot			
89				Chicago, Rock Island & Pacific RR Co., and Atchison, Topeka & Santa Fe,			
90				Ry. Co.			
91				Kansas City Terminal Ry. Co.			
92				Chicago, Milwaukee, St. Paul & Pacific RR Co., Atchison, Topeka & Santa Fe			
93				Ry. Co., Burlington Northern, Inc., Chicago & North Western RR Co.,			
94				Chicago, Rock Island & Pacific RR Co., Missouri Pacific RR Co., Kansas			
95				City Southern Ry. Co., Missouri Kansas Texas RR Co., St. Louis San			
96				Francisco Ry. Co., Union Pacific RR Co., and Norfolk & Western RR Co.			
97							
98							
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)				%	\$	
\$	\$	\$	\$	\$			
	933	692	146	146			47
	1 649		15	15			48
	1 813	772	225	225			49
	4 395	1 464	386	386			50
	-		69	69			51
	11 642	2 454	617	617		110	52
	29 942	3 726	12 823	12 823		700	53
							54
							55
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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	715			None	\$	\$
2	716	B3	IX	U.S. Treasury Obligations		
3	717			None		
4						
5	722A	A3	VI	Misc. Bus.&Ind. Dulp.Coop Stock		-
6						
7						
8	722B	B1	VII	Corinth & Counce RR Co. First Mtge		
9				5-5/8% Bonds Due 1-1-82		200
10						
11						
12						
13	722C	C3	X	Loans Collectible-R.C. Stovall, Jr.		21
14	"	"	"	Autry Greer & Sons Realty Co.		
15				6% Note Due 12-1-77		12
16	"	"	"	Peco Foods Inc. 7-1/2% Note Due 7-16-75		2
17				Total C		35
18						
19	722D	D1	VII	RY. Express Agency 5% Note Date 10-1-59 (Reclass from 721D)		1 012
20						
21	"	D3	X	Cardett Distrib. Note Ser. 1973 to 1974		2
22	"	"	X	Delta Enterprises 7 1/5% Ser. 1973 to 1976		3
23	"	"	VIII	Kold Storage Note Dated 4-15-74		24
24	"	"	V	Kost W., Inc. Note Dated 5-10-74		8
25	"	"	V	Madison Dairy Supply Co. 6% Note dated 8-1-68		16
26	"	"	X	Major Packaging Inc. 7% Note Dated 7-1-68		-
27	"	"	VII	Midwest Frt. Car Co. 6-1/2% Note Dated 9-1-71		2
28	"	"	VII	Port Auth of N.O. 8 1/2% Note Dated 9-27-72		1 500
29	"	"	X	R. Rosson 8% Note Dated 7-23-73		-
30	"	"	VII	Walker Auto Wrkg. 6% Ser. to 1974		3
31	"	"	V	World Color Press 8 1/2% Note Due 5-1-80		61
32	"	"	X	Notes Receivable-Employees 2% Ser. to 1975		3
33				Total D		2 634
34						
35						
36						
37						
38						
39						
40	722E	E3	VII	New Orleans Union Passenger		
41				Terminal-Working Fund Advance		62
42	"	"	"	Louisville-Jefferson County		
43				Riverport Authority		75
44	"	"	VI	Hancock Bank-Trustee Gulfport C of C		1
45				Total E		138
46				Total Account 722		3 007

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.
In sinking, insurance, and other funds (g)	Total book value (h)		Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
\$	\$	\$	\$	\$	%	\$	
4 680	4 680	44 894	42 469	43 084	Var.	904	1
							2
							3
			2	2			4
							5
							6
							7
	200		33	33	5 5/8	12	8
							9
							10
	21						11
							12
	12		4	4	6	1	13
	2		2	2			14
	35		6	6			15
							16
	1 012	1 012					17
							18
	2		2	2			19
	3		3	3	7 1/5	1	20
	24	28	4	4	11 1/2	4	21
	8	12	4	4			22
	16		4	4	6	1	23
	-		1	1			24
	2		1	1			25
	1 500		215	215	8 1/2	69	26
	-		5	5			27
	3		1	1			28
	61				8 1/2	5	29
	3	2	10	10			30
	2 634	1 054	250	250			31
							32
							33
							34
							35
							36
							37
							38
							39
							40
	62						41
							42
	75				6 3/4	5	43
	1						44
	138						45
	3 007	1 054	291	291			46

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
47					\$	\$
48						
49						
50						
51						
52						
53						
54						
55						
56						
57						
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97						
98						
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
							52
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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, Investments 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 (b), 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. Common Stock	\$	\$ 161	\$ 201	\$	\$	\$ 362
2	Waterloo RR Co. " "		1 055	12			1 067
3	Blue Island RR Co. " "		52				52
4	Kensington & Eastern RR Co. " "		119				119
5	South Chicago RR Co. " "		87				87
6	Peoria & Pekin Union Ry. Co. " "		2 500	222			2 722
7	N.O.G.N. Ry. Co. " "		(37)				(37)
8							
9							
10							
11							
12							
13							
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24							
25							
26							
27							
28							

Road Initials:

ICG

Year: 1974

207. 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 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).	\$	\$	\$	\$	\$	\$
29							
30							
31							
32							
33							
34							
35							
36							
37							
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49							
50							
51							
52							
53							
54							
55							
56							
57							
58							
59	Total		3 937	435	-	-	4 372
60	Noncarriers: (Show totals only for each column)		2 398	154	-	-	2 552
61	Total (lines 59 and 60)		6 335	589	-	-	6 924

Road Initials: ICG

Year: 1974

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

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

not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

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	A1	Illinois Terminal RR Co. Com. Stk.	\$ -	\$
2	"	Peoria & PU RR " "	-	
3	B1	P&PU RR Co. 3 1/8% Bonds of 1975	200	
4	"	GM&O RR Co. 5% Income Debnters.	546	
5				
6	C3	I.C. Industries Commercial Paper	-	650
7	"	Amer. Jr. Miss Foundation - Inc. Dbn.	-	
8				
9	D3	Commercial Paper - Various Companies	1 395	4 034
10	"	C/D-Hibernia Nat'l., New Orleans, La.	-	
11	"	L. Staley - Note Due 11-6-75	5	5
12	"	L. L. Staley - Note Due 11-6-76	55	55
13				
14				
15				
16				
17				
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21				
22				
23				
24				
25				

NOTES AND REMARKS

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 '05, 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	Line No.
Book value (e)	Selling price (f)		
\$ 2	\$ 2	Mississippi Valley Corporation	1
473	473	" " "	2
		Madison Coal Corporation	3
		" " "	4
			5
650	650	Madison Coal Corporation	6
1	1	GM&O Land Company	7
			8
2 964	2 964	GM&O Land Company	9
500	500	" " "	10
		Madison Coal Corporation	11
		" " "	12
			13
			14
			15
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			25

NOTES AND REMARKS

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 _____	\$ 19 444	\$		
2	(2) Land for transportation purposes _____	34 474			
3	(2 1/2) Other right-of-way expenditures _____	439			
4	(3) Grading _____ ✓	119 084			
5	(5) Tunnels and subways _____ ✓	3 838			
6	(6) Bridges, trestles, and culverts _____	100 007			
7	(7) Elevated structures _____				
8	(8) Ties _____ ✓	39 101			
9	(9) Rails _____ ✓	73 687			
10	(10) Other track material _____ ✓	53 573			
11	(11) Ballast _____ ✓	43 220			
12	(12) Track laying and surfacing _____ ✓	40 328			
13	(13) Fences, snowsheds, and signs _____	2 483			
14	(16) Station and office buildings _____	40 827			
15	(17) Roadway buildings _____	1 553			
16	(18) Water stations _____	303			
17	(19) Fuel stations _____	1 723			
18	(20) Shops and enginehouses _____	40 963			
19	(21) Grain elevators _____				
20	(22) Storage warehouses _____	540			
21	(23) Wharves and docks _____	385			
22	(24) Coal and ore wharves _____	707			
23	(25) TOFC/COFC terminals _____	1 640			
24	(26) Communication sys. _____	19 053			
25	(27) Signals and interlockers _____	23 913			
26	(29) Power plants _____	478			
27	(31) Power-transmission systems _____	5 652			
28	(35) Miscellaneous structures _____	110			
29	(37) Roadway machines _____	16 557			
30	(38) Roadway small tools _____	357			
31	(39) Public improvements—Construction _____	15 922			
32	(43) Other expenditures—Road _____	16			
33	(44) Shop machinery _____	13 753			
34	(45) Power-plant machinery _____	2 380			
35	Other (specify and explain) _____				
36	Total expenditures for road _____	716 510			
37	(52) Locomotives _____	142 153			
38	(53) Freight-train cars _____	427 564			
39	(54) Passenger-train cars _____	7 423			
40	(55) Highway revenue equipment _____	2 148			
41	(56) Floating equipment _____				
42	(57) Work equipment _____	11 866			
43	(58) Miscellaneous equipment _____	2 292			
44	Total expenditures for equipment _____	593 446			
45	(71) Organization expenses _____ ✓	41			
46	(76) Interest during construction _____ ✓	5 045			
47	(77) Other expenditures—General _____ ✓	886			
48	Total general expenditures _____	5 972			
49	Total _____	1 315 928			
50	(80) Other elements of investment (p. 33) _____				
51	(90) Construction work in progress _____				
52	Grand Total _____	1 315 928			

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	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)	(i)	(j)	
\$ 1 385		\$ 11	\$	\$ 1 374	\$ 20 818	1
731		160		571	35 045	2
8		2		6	445	3
744		159		585	119 669	4
					3 838	5
2 732		613		2 119	102 126	6
						7
314		86		228	39 329	8
734		3		731	74 418	9
837		164		673	54 246	10
1 203		(46)		1 249	44 469	11
924		66		858	41 186	12
		1		(1)	2 482	13
6 112		3 574		2 538	43 365	14
226		14		212	1 765	15
		43		(43)	260	16
157		30		127	1 850	17
3 115		1 327		1 788	42 751	18
						19
8		11		(3)	537	20
		76		(76)	309	21
					707	22
525		1		524	2 164	23
3 128		411		2 717	21 770	24
1 417		202		1 215	25 128	25
		56		(56)	422	26
86		136		(50)	5 602	27
1				1	111	28
962		461		501	17 058	29
		1		(1)	356	30
258		120		138	16 060	31
					16	32
1 480		145		1 335	15 088	33
115		817		(702)	1 678	34
						35
27 202		8 644		18 558	735 068	36
34 508	38	15 486		19 060	161 213	37
44 258	10	14 607		29 661	457 225	38
		2 313		(2 313)	5 110	39
7 204		72		7 132	9 280	40
						41
532		1 401		(869)	10 997	42
98		356		(258)	2 034	43
86 600	48	34 235		52 413	645 859	44
					41	45
		14		(14)	5 031	46
		2		(2)	884	47
		16		(16)	5 956	48
113 802	48	42 895		70 955	1 386 883	49
						50
63				63	63	51
113 865	48	42 895		71 018	1 386 946	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. 7, "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>Acct. No.</u>	<u>Col. (b)</u>	<u>Col. (c)</u>
52	31,347	37,627
53	30,865	29,177
54	7,228	4,946
55	65	-
57	851	735
58	94	54
Total	70,450	72,539

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)
	None		\$	\$
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
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38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
51				
	TOTALS	x x x		
	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. 556 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to

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

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

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

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

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

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	6 037	6 397	2.08	144	147	3.07
2	(2-1/2) Other right-of-way expenditures	270	276	4.21			
3	(3) Grading	7 266	7 266	2.08	6	6	2.50
4	(5) Tunnels and subways	1 695	1 695	0.57			
5	(6) Bridges, trestles, and culverts	93 950	96 070	1.90	3 344	3 373	7.33
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	2 460	2 460	1.52	38	39	4.22
8	(16) Station and office buildings	34 064	36 602	2.13	1 219	2 355	2.45
9	(17) Roadway buildings	1 454	1 666	1.95	12	12	1.23
10	(18) Water stations	323	279	2.69	6	6	2.20
11	(19) Fuel stations	1 432	1 560	2.55	12	12	3.60
12	(20) Shops and enginehouses	26 860	28 647	1.81	96	189	1.75
13	(21) Grain elevators						
14	(22) Storage warehouses	551	548	1.20			
15	(23) Wharves and docks	1 405	1 329	2.22			
16	(24) Coal and ore wharves	707	707	2.00			
17	(25) TOPC/COFC terminals	1 448	1 972	2.39	9	9	2.45
18	(26) Communications systems	12 663	15 380	2.75	175	175	3.73
19	(27) Signals and interlockers	20 355	21 569	3.06	898	899	3.47
20	(29) Power plants	545	489	1.35			
21	(31) Power transmission systems	5 138	5 088	3.02	496	498	3.29
22	(35) Miscellaneous structures	137	138	2.91	2	2	3.00
23	(37) Roadway machines	14 901	15 403	6.03	12	12	5.75
24	(39) Public improvements—Construction	11 154	11 292	3.27	93	93	5.45
25	(44) Shop machinery	13 505	14 843	2.21	41	42	2.75
26	(45) Power plant machinery	1 960	1 259	2.48			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	260 284	272 935	2.40	6 603	7 865	2.67
	EQUIPMENT						
30	(52) Locomotives	140 161	144 689	4.70	640	671	6.67
31	(53) Freight-train cars	425 053	440 021	3.26	290	244	6.67
32	(54) Passenger-train cars	7 479	4 946	-	165	165	4.00
33	(55) Highway revenue equipment	65	2 288	9.00			
34	(56) Floating equipment						
35	(57) Work equipment	11 543	10 987	4.09			
36	(58) Miscellaneous equipment	2 208	1 924	12.49			
37	Total equipment	586 509	604 855	3.62	1 095	1 080	6.26
38	GRAND TOTAL	846 793	877 790	XXX	7 698	8 949	XXX

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.	Account (a)	(Dollars in thousands)		Annual composite rate (percent) (d)
		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	37	37	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	6	6	2.75
19	(27) Signals and interlockers	110	110	3.25
20	(29) Power plants			
21	(31) Power transmission systems	191	191	2.60
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction	2	2	5.60
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road	810	810	1.85
	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	810	810	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 211F 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	1 947	125		33		2 041
2	(2-1/2) Other right-of-way expenditures	148	11		1		158
3	(3) Grading	3 878	151				4 029
4	(5) Tunnels and subways	763	10				773
5	(6) Bridges, trestles, and culverts	42 668	1 875		610		43 933
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	2 424	38		(3)		2 465
8	(16) Station and office buildings	15 833	733		3 631		12 935
9	(17) Roadway buildings	800	29		14		815
10	(18) Water stations	344	9		43		310
11	(19) Fuel stations	961	37		347		651
12	(20) Shops and enginehouses	6 253	488		1 011		5 730
13	(21) Grain elevators						
14	(22) Storage warehouses	525	7		11		521
15	(23) Wharves and docks	2 665	31		1		2 695
16	(24) Coal and ore wharves	132	14				146
17	(25) TOFC/COFC terminals	127	35		3		159
18	(26) Communication systems	4 856	350		416		4 790
19	(27) Signals and interlockers	8 894	625		203		9 316
20	(29) Power plants	13	7		56		(36)
21	(31) Power-transmission systems	3 826	155		136		3 845
22	(35) Miscellaneous structures	89	4				93
23	(37) Roadway machines	7 360	898		246		8 012
24	(39) Public improvements—Construction	8 718	365		40		9 043
25	(44) Shop machinery*	2 551	300		193		2 658
26	(45) Power-plant machinery*	154	48		840		(638)
27	All other road accounts	27 924					27 924
28	Amortization (other than defense projects)						
29	Total road	143 855	6 345		7 832		142 368
	EQUIPMENT						
30	(52) Locomotives	58 690	4 822	(1) 18	11 799		51 731
31	(53) Freight-train cars	136 708	12 800		5 285		144 303
32	(54) Passenger-train cars	7 394			2 222		5 172
33	(55) Highway revenue equipment	60	83		65		78
34	(56) Floating equipment	83	(83)				
35	(57) Work equipment	5 534	436		851		5 119
36	(58) Miscellaneous equipment	932	244		306		870
37	Total equipment	209 401	18 382	18	20 528		207 273
38	GRAND TOTAL	353 256	24 727	18	28 360		349 641

*Chargeable to account 305.

(1) Credit for Amtrak Accrual

() denotes contra.

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

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

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

3. Any inconsistency between the credits to the reserve as shown in

column (c) and the charges to operating expenses should be fully explained.

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

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

(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	2	4			4	2
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	1					1
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	1 369	94		5		1 458
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	26	1				27
8	(16) Station and office buildings	236	30			23	243
9	(17) Roadway buildings	9					9
10	(18) Water stations	4					4
11	(19) Fuel stations	6	1				7
12	(20) Shops and enginehouses	58	2				60
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	50	4			2	52
19	(27) Signals and interlockers	85	29			28	86
20	(29) Power plants						
21	(31) Power-transmission systems	1	16			16	1
22	(35) Miscellaneous structures						
23	(37) Roadway machines	12					12
24	(39) Public improvements—Construction	1	5			5	1
25	(44) Shop Machinery*	16	1				17
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	1 878	187		5	78	1 982
	EQUIPMENT						
29	(52) Locomotives	24	42		*(70)		136
30	(53) Freight-train cars	81	17		* 70		28
31	(54) Passenger-train cars	12	65				1817
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	117	654		-		1821
37	GRAND TOTAL	1 995	252		5	78	2 1643

*Chargeable to account 305

* Correction of Year 1973

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

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

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

ses 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	
1	(1) Engineering _____						
2	(2-1/2) Other right-of-way expenditures _____						
3	(3) Grading _____						
4	(5) Tunnels and subways _____		4			4	
5	(6) Bridges, trestles, and culverts _____						
6	(7) Elevated structures _____						
7	(13) Fences, snow sheds, and signs _____	32	1			1	32
8	(16) Station and office buildings _____						
9	(17) Roadway buildings _____						
10	(18) Water stations _____						
11	(19) Fuel stations _____						
12	(20) Shops and enginehouses _____	1					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 _____						
18	(26) Communication systems _____		4			4	
19	(27) Signals and interlockers _____						
20	(29) Power plants _____	1	5			5	1
21	(31) Power-transmission systems _____						
22	(35) Miscellaneous structures _____						
23	(37) Roadway machines _____						
24	(39) Public improvements—Construction _____						
25	(44) Shop machinery _____						
26	(45) Power-plant machinery _____						
27	All other road accounts _____						
28	Total road _____	34	15			15	34
	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	34	15			15	34

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: Chicago, Ill.								
6	Weldon Yd. Date 1-4-44								
7	No. WD-N-27292				74				174
8									
9	85 740 ft. trk. Harahan,								
10	La. Mays Yd. Date 10-28-43								
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 number								
19	each less than								
20	\$100 000.				1 088				1 088
21	TOTAL ROAD				2 118				2 118
	EQUIPMENT:								
22	(52) Locomotives		233		374		233		374
23	(53) Freight-train cars		405		833		405		833
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		638		1 207		638		1 207
30	GRAND TOTAL		638		3 325		638		3 325

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 an unit 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, L.O.; 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)
	Equipment in Service Year 1974:			\$	
1	Diesel Road Locomotives, "A" Units, GP38-2, 2000 HP	40	4 818	12 454	P
2	Steel Box Cars, General Service, Unequipped, XM	29	1 241	903	P
3	Steel Box Cars, General Service, Equipped, XL	15	705	467	P
4	Steel Box Cars, Special Service, XP	206	8 923	6 948	P
5	Steel High Cube Box Cars, Genl. Service, Equip, XL	17	975	609	P
6	Steel Gondola Cars, General Service, GB	200	6 680	4 690	P
7	Steel Covered Hopper Cars, L.O.	600	18 345	11 931	P
8	Steel Pulpwood Cars, LP	185	4 995	3 472	P
9	Standard Highway Van Trailers	1 225	7 465	9 095	P
10	Drop-Frame Highway Furniture Vans	25	164	200	P
11	Pile Driver, Model DE 40, Ohio Loco, Crane, MWP	1	124	180	P
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	2 543	XX XX	50 949	XXXXX

CONTINUED ON PAGE 49A

REBUILT UNITS

1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14	TOTAL		XX XX		XXXXX
	GRAND TOTAL		XX XX		XXXXX

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)

Rebuilt UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)	
	Equipment in Service Year 1974:			\$		
1	Diesel Switch Locomotives, "A" Units, SW13, 1300 H.P.	3	117	356	674	P
2	Diesel Switch Locomotives, "B" Units, SW13, 1300 H.P.	1	119	220		P
3	Diesel Road Locomotives, "A" Units, GP8, 1600 H.P.	18	2 070	4 184		P
4	Diesel Road Locomotives, "A" Units, GP10, 1850 H.P.	60	5 960	13 872		P
5	Diesel Road Locomotives, "A" Units, GP40A, 3000 H.P.	3	361	652		P
6	Diesel Road Locomotives, "A" Units, SD40A, 3000 H.P.	1	183	383		P
7	Steel Box Cars, General Service, Unequipped, XM	625	17 490	7 844		P
8	Steel Box Cars, General Service, Equipped, XL	200	6 083	2 509		P
9	Steel Box Cars, Special Service, XP	6	186	78		P
10	Steel Gondola Cars, General Service, GB	6	178	66		P
11	Steel Covered Hopper Cars, LO	60	1 545	737		P
12	Steel Flat Car, General Service, FM	1	29	10		P
13	Steel Bulkhead Flat Cars, FMS	33	1 034	376		P
14	Steel Caboose Cars, NE	47	1 363	1 239		P
15	Jordan Spreader - Ditcher, MWE	1	46	61		P
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13	TOTAL	1 065	XX XX	32 905	XXXX	
14	GRAND TOTAL	3 608	XX XX	83 854	XXXX	

NOTES AND REMARKS

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

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

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 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	8 938.82	1 386 946	355 163
2	P	Blue Island Railroad Company	4.28	1 409	400
3	P	The South Chicago Railroad Company	4.93	2 883	965
4					
5		Total	8 948.03	1 391 238	356 528
6					
7	L	New Orleans Great Northern Railway Company	227.51	13 565	105
8					
9		<u>ADD - LEASED FROM OTHERS</u>			
10					
11	O	Louisville & Nashville Railroad Company			
12		Princeton to Gracey, Kentucky	20.68	333	
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	2 125	355
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	6 445	355
26					
27		<u>DEDUCT - LEASED TO OTHERS</u>			
28					
29	O	Chicago & North Western Ry. Co.-Madison, Ill.		9	
30	O	Chicago & North Western Ry. Co.-Dubuque, Ia.		20	
31	O	Penn Central Right-of-Way-Decatur, Ill.		-	
32	O	Kensington & Eastern R.R. Co. - Leased to			
33		Chicago South Shore & South Bend R.R.	5.10	1 646	355
34	O	Norfolk & Western RR - Chicago, Ill.		43	21
35	O	Terminal Railroad Association of St. Louis,			
36		East St. Louis, Illinois		79	
37		Total-Leased to Others	5.10	1 797	376
38					
39		TOTAL *	9 200.32	1 409 451	356 612

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

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

2. The amounts for respondent and for each group or class of companies and properties on line 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 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 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.

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.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	20 818	342	178	159
2	(2) Land for transportation purposes	35 045	778	143	374
3	(2 1/2) Other right-of-way expenditures	445	13	-	-
4	(3) Grading	119 669	1 850	67	248
5	(5) Tunnels and subways	3 838	-	-	33
6	(6) Bridges, trestles, and culverts	102 126	3 226	2	2 271
7	(7) Elevated structures	-	-	-	-
8	(8) Ties	39 329	632	63	124
9	(9) Rails	74 418	1 616	62	55
10	(10) Other track material	54 246	716	75	79
11	(11) Ballast	44 469	472	47	56
12	(12) Track laying and surfacing	41 186	659	70	137
13	(13) Fences, snowsheds, and signs	2 482	19	9	(25)
14	(16) Station and office buildings	43 365	278	2 110	(28)
15	(17) Roadway buildings	1 765	9	3	4
16	(18) Water stations	260	6	-	1
17	(19) Fuel stations	1 850	12	-	-
18	(20) Shops and enginehouses	42 751	189	-	55
19	(21) Grain elevators	-	-	-	-
20	(22) Storage warehouses	537	-	-	-
21	(23) Wharves and docks	309	-	-	-
22	(24) Coal and ore wharves	707	-	-	-
23	(25) TOFC/COFC terminals	2 164	9	-	-
24	(26) Communication systems	21 770	126	48	69
25	(27) Signals and interlockers	25 128	113	794	109
26	(29) Power plants	422	-	-	-
27	(31) Power-transmission systems	5 602	1	503	28
28	(35) Miscellaneous structures	111	-	2	-
29	(37) Roadway machines	17 058	12	-	-
30	(38) Roadway small tools	356	4	-	(172)
31	(39) Public improvements—Construction	16 060	452	116	17
32	(43) Other expenditures—Road	16	6	-	-
33	(44) Shop machinery	15 088	42	-	-
34	(45) Power-plant machinery	1 678	-	-	-
35	Leased property capitalized rentals (explain)	-	-	-	-
36	Other (specify & explain)	-	-	-	-
37	Total expenditures for road	735 068	11 582	4 292	3 594
38	(52) Locomotives	161 213	-	-	-
39	(53) Freight-train cars	457 225	-	-	-
40	(54) Passenger-train cars	5 110	-	-	-
41	(55) Highway revenue equipment	9 280	-	-	-
42	(56) Floating equipment	-	-	-	-
43	(57) Work equipment	10 997	-	-	-
44	(58) Miscellaneous equipment	2 034	-	-	-
45	Total expenditures for equipment	645 859	-	-	-
46	(71) Organization expenses	41	-	-	135
47	(76) Interest during construction	5 031	290	-	745
48	(77) Other expenditures—General	884	112	-	29
49	Total general expenditures	5 956	402	-	909
50	Total	1 386 883	11 984	4 292	4 503
51	(80) Other elements of investment	-	1 581	-	145
52	(90) Construction work in progress	63	-	-	-
53	Grand Total	1 386 946	13 565	4 292	4 648

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 (d), 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)
	Miscellaneous Physical Property		\$	\$ 82	\$ 7 831
1	Air Rights, Chicago, Illinois		3 587	6 069	3 870
2	Material Leased				131
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	3 587	6 151	11 832

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)					
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L. loss) (i) (a)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.
\$ 264	\$ 77	\$ 160	\$ 27	\$ 76	\$ -	\$ 256	\$ 2 493	1.23%	1
63			63						2
									3
									4
									5
									6
									7
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327	77	160	90	76	-	256	2 493	XXXXX	21
									22

NOTES AND REMARKS

(a) No individual item of property had a "net profit" or "net loss" in excess of \$50.

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	Traffic Balances - Bankrupt Roads	532
2		Bills for Collection - Deferred	2 086
3		Side Track Refunds In Suspense	1 249
4		Trammel Crow - Deferred Note for sale of land	276
5		Uncollected tariff charges under investigation	2 873
6		Other Items, each less than \$250,000	88
7		Total Account 741	7 104
8			
9	743	Foreign Roads Traffic Claims - Loss and Damage - Suspense	490
10		" " " " - Overcharge - "	888
11		Additional F.I.T. and Interest in Litigation	512
12		Mgr. Revenue Acctg. - Unadjusted Debits - Freight	8 130
13		Prepaid Expense - Chgo. South Subn. Mass Transit Dist.	11 947
14		Other Items, each less than \$250,000	798
15		Total Account 743	22 765
16			
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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 (l) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (l).

In column (m) enter the amount of 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 reacquisition 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

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 (h)	First lien (i)	Junior to first lien (j)	First lien (k)	Junior to first lien (l)
	Account 765 Funded Debt Unmatured											
	(1) Mortgage Bonds (a)											
	with Fixed Interest											
	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. C	11/ 1/49	11/1/74	3-3/4	5&11-1	"	"	"	(			)
✓ 7	3-3/4s of 1984: Ser. F	1/1/54	1/1/84	3-3/4	1&7-1	"	"	"	(Yes	No	6173	)
✓ 8	3-1/4s of 1980: Ser. G	8/1/54	8/1/80	3-1/4	2&8-1	"	"	"	(			)
✓ 9	3-3/8s of 1980: Ser. H	9/15/54	9/15/89	3-3/8	3&9-15	"	"	"	(			)
10	11-1/4s of 1999: Ser. I	10/15/74	10/15/99	11-1/4	4&10-15	"	"	"	(			)
11	Alabama & Vicksburg Ry											
12	Co. 1st Mtge Series A	5/1/24	5/1/74	5	5&11-1	"	"	No	Yes	No	141	
13	Southern Railway Co.											
14	In Miss. First Mortgage	10/20/84	7/1/95	5	1&7-1	"	"	"	"	"	10	
15	GM&O RR 1st&Refundg											
✓ 16	Mort. 3-3/8s Ser. G Bds	5/1/55	5/1/80	3-3/8	5&11-1	"	"	"	"	"	2135	
17	KCSTL&C RR 1st Mtge											
18	4-1/2% Bonds	5-31-47	5-31-2022	4 1/2	5/31&11/30	"	No	"	"	"	157	
19	Pollution Bond	7-1-74	5-1-99	8 3/4	5&11-1	"	Yes	Yes	No	No		
20	Total 1-(a)											
21	(1) Mortgage Bds (b)											
22	with Contingent Int.											
23	GM&O RR Gen. Mortgage											
24	5% Income Bds. Ser. A	7-1-40	7/1/2015	5	4/1	No	No	No	No	No	2303	
25	4% Income Bds. Ser. B	1-1-45	1/1/2044	4	4/1	"	"	"	"	"	2303	
26	Total 1-(b)											
27	Total Mortgage Bonds											
28	(3) Unsecured Bonds											
29	(a) With Fixed Int.											
30	25 yr. Sinking Fund											
31	Debentures of 1980	1-1-55	1-1-80	3-1/2	1&7-1	No	Yes	Yes	No	No		
32	(b) With Contingent Int.											
33	GM&O RR Co. Income											
34	Debentures Ser "A"	12-1-57	12-1-2056	5	6&12-1	"	"	No	"	"		
35	Total 3											
36	Total Funded Debt Unmatured											
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
Grand Total										x x x	x x x	x x x

Continued on Page 56A