LACKAWAXEN AND STOURBRIDGE RR. CORP. 511930

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Approved by GAO 8-180230 (R0583) Expires 12 31-81

INTERSTATE SON

COMMERCE COMMISSION

AUG 2 1979

AUG 2 1979

MAIL UNIT

LACKAWAXEN & STOURBRIDGE AR COMP 1 PAILRDAID AVE COUPERSTOWN N.M. 13326

priect name and address if different than shown

full name and address of reporting carrier (use mailing label on original copy in full on duplicate)



Interstate Commerce Commission for the year ended December 31, 1978

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A. 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 this s. ... provided below.

Page

Schedule No.

Title

101. IDENTITY OF RESPONDENT

1 Give the exact num	LACK AWAREN A	was known in law at the	close of the year	
	the respondent made an annu			CORPORATION

of the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made?

3 If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made

4 Give the location (including street and number) of the main business office of the respondent at the close of the year 1 RAIL BORO AVE GOOPEN NWN NY 13326

5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

No	Title of general officer (a)	Name and office address of	Name and office address of person holding office at close of year						
			(6)						
	President	WANTER RICH	CO AMERICA						
2	Vice president	SORRY BERSMAN	COOPERSTOWN N.T.						
3	Secretary	MALCOLM HUGHES	1						
4	Treasurer	DERRY BRASMAN	MARCAREVILLE						
5	Controller or auditor	SERRY GEASMAN	CODARSTOWN						
6	Attorney or general counsel	MALGOLM HUGHES	m 400						
7	General manager	HVIODEZ	MARCARETUILIE 1						
8 1	General superintendent								
	reneral treight agent								
0 1	seneral passenger agent								
1 4	eneral land agent								
1 6	hief engineer	The second secon							

and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their

Name of director	Office address	Term expires
(a)	(b)	(c)
MALTER AICH MALCOLM HUCHES WILES CHATIS THOMAS THOSTONE HICHARD KAY STEWART BAILEY SBARY TUMAN	MAR GARET VILLE N. 41 COOPERSTOWN N. 41 HONESDALE PA HONESDALE PA HONESDALE PA HONESDALE PA	1979

time the date of incorporation of the respondent 1976 9 Class of switching and terminal company * State the character of motive power used DESCL-LOCOROBU-

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

COMMONUETRAL OF PENNSMUANIA

11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the found of directors managers or trustees of the respondent, and if so, give the names of all such corporations and desired through a title to capital stock or other securities issued or assumed by the respondent. (b) claims for advances of funda made for the construction of the road and equipment of the respondent, or (e) express agreement or some other source. ICLASSE DISECTION

1.2 true hereunder a history of the respondent from its inception to date showing all consolidations, mergers, reorganizations, etc. and if a constituted or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of

tise the unital word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation

LACKAWAXEN AND STOURBRIDGE RAILROAD CORPORATION

ANNUAL REPORT FOR YEAR ENDED DECEMBER 31, 1978

Page 2, Item 12

CORPORATE HISTORY

The Corporation was originated in 1976 and in April 1976 commenced operations as the designated carrier over the former Erie Lackawanna Railway Company Line between Honesdale and Lackawaxen, Pennsylvania, pursuant to Finance Docket No. 28080.

The Lackawaxen and Stourbridge Railroad Corporation is a wholly owned subsidiary of the Delaware Otsego Corporat on.

107. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock hook or compilation of list of stockholders of the respondent til within I 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, account preferred - mk, first preferred stock, and other securities, stating in a footinote the names of such other securities (if any) if any such holder held in trust, give (in a footinote) the particulars of the trust in the case of voting trust agreements give, as supplemental information in schedule No. 705, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings lift the truck book was not closed or the list of stockholders compiled within such year, show such 30 security holders us of the close of the year.

Line			Number of votes	NUMBER OF VOITS, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				
N.	Name of security holder	Address of security holder	to which security		Stocks			
			holder was comied		Prete	tred	rities with	
				namo	Second First		soning power	
	(4)	(b)	(c)	(d)	(e)	(1)	(g)	
1 2 3 4	DELA WARE OTHERD GAR.	CONTROL AND	(SUBSCAIRED NO. OF USE STOCK	\$100 As				
							1	
40								
3 1								
N U								
14								
20								
18								
19								
20 21								
23								
2+								
25								
261								
27 JN								
74								

Footnotes and Remarks

STOCKHOLDERS REPORTS

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

Check appropriate box:

| | Iwo copies are attached to this report.

| | Two copies will be submitted

(date)

No annual report to stockholders is prepared.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line	Item	Respond	lent Only
No.	(4)	Balance at Close of Year (b)	Balance at Begin ning of Year (c)
	CURRENT ASSETS	3	,
,	Cash	11085	24322
2	Temporary Cash Investments		24397
3	Special Deposits	1	
4	Accounts Receivable	583 747	158034
	Less: Allowance for Uncollectible Accounts		
	Other Current Assets	200.00	
н	Total Current Assets	2543 597425	228845
	OTHER ASSETS		
4	Special Funds		
113	Other Investments and Advances - (Less Allowances and adjustments 5		
11	Other Assets (Less Depreciation and Amortization \$)		
12	Other Deferred Debits		
* *	Total Other Assets		
	ROAD AND EQUIPMENT		
14	Road and Equipment Property and Improvements on Leased Property	10764	5224
15 1	ess Accumulated Depreciation and Amortization	(1848)	509
	Net Road and Equipment	8916	4715
	Lotal Assets	606341	229 560
	CURRENT LIABILITIES		
18 1	oans and Notes Payable	108675	45000
	Accounts Payable	491743	113362
2.53 1	nicrest and Dividends Payable		-
	edetal Income Taxes Accrued	1/ - 1	
	Other Laxes Assented	250	250
	Wher Current Ladmings	05/5	10848
15	quipment Ohigations and Other long term Debi Due Within One Year Fotal Current Fabridies	606241	229460
	NON CERRENT LIABILITIES		
	unded Delu Unmarated		
	quipment Obligations	- 1	
	apitalized Lease Obligations		-
4 1	computated Deterred Income Lay Credus	1	-
4	Total Som current Liabilities and Deterred Credus Lotal Som current Liabilities	1-2	***
	and the same of th		
	SHARLIDI DERS EQUITY		
	apital No. k		
	Common Stock	100	100
	Professed Stock	-	
I A	Administ Capital Stock	+-:-+	-
		+	*

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY—Continued

ine	Item	Respond	lens Only
No.	(4)	Balance at Close of Year (b)	Halance at Hegin ning of Year fer
	SHAREHOLDERS' EQUITY—Continued	1	,
Retained Earnings			
6 Appropriated			-
7 Unappropriated			
Not unrealized Loss in	Noncurrent Marketable Equity Securities		
W Less Treasury Stock			-
10 Net Shareholders Lqui	1)	100	100
1 Foral Labilities and	Shareholders' Equity	606341	239 560

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - 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 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 insufance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the quaximum amount of additional premium respondent may be obtigated to pay in the event such losses are sustained by other tailoads. (2) particulars concerning obligations for stock purchase options granted to officers and employees, and (1) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

- 1 Antount testimated if necessary) of net messae 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
- 2.1 simulated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating link carryinger on January 1 of the year following that for which the report is made
- (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, and cating whether or not consistent with the prior year.

- NONE -

- (b) State amount if any representing the excess of the actuerially computed value of vested benefits over the total of the person fund
 - tel Is any part of pension plan funded 'Specify Yes No.
 - cit if funding is by insurance, give name of insuring company
 - (ii) If funding is by trust agreement list trusteets)
 - Date of trust agreement or fatest amendment
 - If respondent is allidiated if any way with the trusteets), explain allihation
- (d) I ist allificated companies which are included in the persion plan funding agreement and describe basis for allocating charges under the agreement
- (citi) is any part of the pension plan hand lavested in stock or other securities of the respondent or any of its affiliates? Specify
- It was give number of the shares for each class of slock of other security
- tul Are colling rights attached to any securities held by the pension plan. Specify Yes. No. If yes, who determines how stock is sorted.
- 4. Star in the the congregated political fund has been established as provided by the relictal Election Campaign Act of 1971 (18 U.S.C. (10) (18)

216. RESULTS OF OPERATIONS

INSTRUCTIONS

f. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2 List dividends from investments accounted for under the cost method on the appropriate line, under subsection. Other Income. List dividends accounted for under the equity method on the appropriate line under the "Income from Affiliated Companies" subsection of this schedule

3. All contra entries herec ider should be indicated in parenthesis

600 SH		
	210. RESULTS OF OPERATIONS—Continues	
Line	tiem	Amount for Current Year
	(a)	(6)
	RECONCILIATION OF NET RAIL WAY OPERATING INCOME (NROI)	
343	Net revenues from railway operations	-0-
33	Income rases on ordinary income	- 11
	Provisions for deterred income taxes	
3.1	Income from Lease of Road and Equipment	
3.4	Rent for leased Rosus and Equipment	
15	Net Railway Operating Income	-0-
	ton miles. Revenue Freight (in thousands)	1 1907

330. ROAD AND EQUIPMENT PROPERTY

i. Give particulars of changes during the year in Road and Equipment property, and Improvements on leased property

2 Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) and (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be explained.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 10.

No.		D.M (a)	Balance at beginning of year (b)	Gross charges during year	Credits for property retired during year (d)	Balance at close of year (c)	Accrued depresentation at close of year (1)
,	(1)	Engineering					
2	(2)	I and for transportation purposes					
3	12 1/2	Other right of way expenditures					
4	(3)	Grading					
5	(5)	funnels and subways					
	(()	Bridges, trestles, and culverts					
	(7)	f levated structures					
×	(8)	Lies					
9	(4)	Rails					
141	(10)	Other track material					
11	(11)	Ballasi					
12	112)	lrack laying and surfacing					
11	1731	Fences, snowsheds, and signs					
14	(161	Station and office buildings					
15		Koadway buildings					
	(18)	Water stations					
	((9)	Fuel stations					
	1.201)	Shops and eigenchouses					
		Gram elevators					
		Storage warehouses					
		Whatves and slocks					
	(24)	Cool and on whiteses					
		108 CCOFC terminals	5224			C 224	1017
	(26)	Communication systems	1 2484			5224	1017
	4271	Signals and miciliakers					
	(29) (31)	Prover plants					
		Power transmission to fems					
		Moscitaneous structures					
	(18)	Kindway machines					
		Resulway small tools					
	1431	Puttic improvements Construction Other expenditures. Road					
		Shop the hines					
	1471	Proces plant machinery					
		Other (specify and explain)			1		
Se.		Loral Expendences for Road	5224			5224	1017
57 .		I ocomotives					
		Longhi train cars					
	(54)	Passenger train cars					
411		Highway revenue equipment					
	(56)	France equipment	1				
		Was equipment		5540		5540	831
4 4 10		Mescettaneous equipment					0.51
44		foral Expenditures for Equipment	1 _	5540		5540	831

LASB 1978

	330. ROAD AND EQUIPMENT PROPERTY—Continued									
Line No	ITEM (a)	Balance at beginning of year (b)	Gross charges during year	Credits for property retired dering year (d)	balance at chose of year (e)	Accrued depre ctation at close of year (f)				
45 (71)	Organization expenses	-			-					
46 (76)	Interest during construction	-				-				
47 (77)	Other expenditures General	-								
4 N	Lotal General Expenditures				_					
49	foral	1 5224		and the second section of the	10764	1848				
50 (80)	Other elements of investments	1 :				1010				
51 (90)	Construction work in progress									
	Grand Lotal	5224			10764	1848				

705. IMPORTANT CHANGES DURING THE YEAR

ffercunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below. indicated occured during the year, state that fact Changes in mileage should be stated to the neatest hundredth of a mile It 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

- I All protions of road put in operation of abandoned, giving (a) termine, (b) length of road, and (c) dates of beginning operations of of ahandonment."
 - 2. All other important physical changes, including herein all new tracks built
 - All leaseholds acquired in surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions 4. All agreements for trackage rights acquired in surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) tents, and (e) other
- 5. All convolidations, mergers, and reorganizations effected, giving particulars
- 6. All stocks issued giving (a) purposes for which resued (b) names of stocks, and (c) amounts usued, and describing (d) the actual consideration realized, giving (r) amounts and (f) values, give similar information concerning all stocks retired (if any).
- 7. All funded debt resued, giving (a) purposes for which issued, (b) names of securities and (c) amounts issued, and describing (d) the actual consideration (alized, giving (e) amounts and (f) values, also give particulars concerning any funded debt paul or otherwise retired, stating (a) date 8. All other my armit tinancial changes.
- 9. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired if no consideration mus given, state that fact
- 10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor
- II All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

Miles of treal constitueical

Is returns under stems 1 and 2 include any first main track owned by respondent representing new construction or permanent abandonment give the fedfering particulars.

The new Miles of road constructed in intended to show the unleage of first main track laid to extend respondence road, and should not meluon tracks released and tracks laid to shorten the doctains between two points, without serving any new territory

710. INVENTORY OF EQUIPMENT

INSTRUCTIONS

- 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 of equipment purchased built in company shops, or otherwise acquired
- 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 icss than one year are to be included in column (e), units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (i). as retired in column (d) and 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 which 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 sell propelled car is a rail notor car propelled by electric motors receiving power from third rail or overhead or internal combustion engines located on the car itself. Frailers 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 finitionic giving the number and a little 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, inleudes all units used in conjunction with locomotives but which draw their power from the "mother," unit, e.g., housters, slugs, etc.
- 7 Column thi should show aggregate capacity for all units reported in columning as follows. For focumotive units, report the manufacturers tailed horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for fractive purposes), or tractive effort of steam locomotive units, for reight 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 Convers the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily, for passenger trate cars report the number of passenger seats available for revenue service counting one passenger to each berth in sleeping cars.

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

			Units in	Number	Number	Numb	er at clos	ie of year	Aggregate capacity of	Number
I mc No	Hem (a)		respondent at begin ning of year (b)	expondent added at begin during sing of year year	ng daring r year	Owned and used	Leased from others	final in service of respondent (e+t)	parted in col (g) (see ins 7)	others at close of year
	LOCOMOTIST UNITS		,			1	V	1	1600	
1	Diesel Freight	A units	1			1	1		the peri	
	Diesel Lieight	H unus								
	Diesel Passenger	A units								
	Diesel Passenger	H umis								
	Diesel Multiple purpose	A units								
	Diexel Multiple purpose	ft mouts								
	Diesel Switching	A units								
	Diesel Switching	H units						,		
'4	Local times 1-81		1			1	Y	1	YYXXXX	
	Liestin Loromotics									
	Other self-powered units							1		
	Social (fines 9, 10 and 11)					1	x		XXXXXX	
	Auxiliary mans									
14	Local Localmotive Units times 12 a	and 133	1			1	Y	1	XXXXXX	

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

		Units in Service of Number Number		et at clos	e of year	Aggregate	Number		
L inc No	liem (a)	respondent at begin- ning of year (b)	added during year	retired during year (d)	Owned and used	Leased from others	Total in service of respondent (e+f) (g)	capacity of units re ported in col (g) (see ms. 1)	ithers a close of year
	FREIGHT TRAINCARS								1
			16	-		16	11.	Total	
	Plain Box Cars 40' (B100-129)					Control of the Contro	16	880	
	Plair Box Csrs 50' (B200-229, B300-329)		. 16			16	.16	880	1
	Equipped Box Cars (All Code A)								
IH	Plain Condola Cars (G092-392, G401-492)								
19	Equipped Gondola Cars (All Codes C and E)								
20	Covered Hopper Cars (L. 151-154, 251-254; 351-354, 451-454, 551-554, 651-654, 751-754);								
21	Open Top Hopper Cars General Service								
	Open Top Hopper Cars Special Service (All Codes Land K)								
- 1	Refrigerator Cars, Non-Mechanical (R 100)								
	101 102 103 105 106 107 108 109								
	113 114 115, 116, R 200, 201, 202, 203,								
	205, 206, 207, 208, 209, 713, 214, 215,								
	216)								
	Refigerator Cars Mechanical (R 104, 110)								
	112, 117, 118, R 201, 210, 211, 212, 217,								
	2181								
	the cas tore one a arrark peri-								
	478;								
	the Cars Main have the Code Sa								
	Fall Cars - General Service (1 10) 109 (1 20) 209)								
28	Clar Cars - Other (E. 11 (89, 2)) 289, 301								
	(89, 40) (840)								
29	Lank Cars - Under 22 000 Gallions (1.0)								
	tank that 22 out trafficus and over the								
	17 18 19								
12	All Other Propher and put 199 or 199.								
	193 the I tempted to the total total to								
	All I will be and more in to 1 to 1								
	1 7641								
12	Confliction (1994)		32			32	32	1760	
	Calming (A)1 Ni		- 1	- 1		- 1	- 1	111111	
	Logal Stines 32 444		32			32	32	AAAAAA	

(1) Show by State total mileage of tracks owned and operated by respondent 26 (25 MH LINE)
(2) Show, by State incleage of tracks owned but not operated by respondent First main track.
second and additional main tracks industrial tracks
yard track and sidings - total, all tracks, - (t)
(3) Road is completed from (1 me Hauf Railways unity) HODESOPIE in LACKAWAXEN Total distance.
miles.
(4) Road located at (Switching and Terminal Companies only)*
Of Copy of time 4 11 8 2 - in
the Weight of rail 90 4 HA the per yard
(1) Kind and number per mile of crossites 3000
(8) State number of miles electrified First main track, second and additional main tracks
passing tracks cross overs, and turn outs. , way switching tracks. , yard switching
fracks -
19) Lies applied in replacement during year Number of crossites. 6319 average cost per tie. \$ 15.29 number of feet
(B.M.) of switch and bridge ties. average cost per M feet (B.M.), \$
(10) Rail applied in replacement during year. Tons (2,000 pounds)
Cost per ton. 5
hasert names of places. (t)Mileage should be stated to the nearest whole mile

MEMORANDA

(For use of Commission only)

Correspondence

								Answer		
Officer as	ddressed		Date of letter		Subject (Page)	Answer needed		Date of-	File number	
			•				Letter	or telgram		
Name	Tate	Month	Day	Year		Month	Day	Year		

Corrections

Date of		Pag	Page Letter or tele			de	Author	rity	Clerk making	
	cinn					ram of		Officer sending le	mer or telegram	(Name)
douth 1	Yay	Year			Month	Day	Year	Name	Title	
						1				

VERTIFICATION

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 lews of the State in which the same is taken.

OATH

from the said books of secount and see in exact secondaned in the said report have, so far as they retaile to matters of account, been accurate from the said books of secount and are in exact accordance in the said report is a correct and complete statement of the business and affairs of the above-named respondent during the of time from and including. January 1 1978, to and including December 31 (Sepanire of affairs) Subscribed and sworn to before me. a Notary Public in and for the State and day of August 19 79 My commission expires March 30, 1981 Karen Clark Notary Public State of New York Originally Qualified Otsego County (Sepanire of affairs) Keg. No. 4693843 SUPPLEMENTAL OATH Commission Expires March 30, 1981 (By the predent or other thind officer of the respondent) My county of Otsego Walter Rich (Insert here the name of the affairs) (Insert here the name of the affairs) (Insert here the name of the foregoing report, that he believes that all statements of fact contained in the said report are true, and add report is a correct and complete statement of the business and affairs of the above named respondent and the operation of its property the period of time from and including January 1 (1978) of any of August 1979 Subscribed and sworn to before me. a Notary Public in and for the State and Ounty above named, this 22nd day of August 1979 March 30, 1981 Karen Clark Notary Public State of New York March 30, 1981 Karen Clark Notary Public State of New York March 30, 1981 Karen Clark Notary Public State of New York March 30, 1981 Karen Clark Notary Public State of New York March 30, 1981 Karen Clark Notary Public State of New York		(To be used)	by the officer having control	of the accounting of the	respectout)	
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B-180230 (R0583) Expires 12-31-81

COMMERCE COMMISSION

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MAIL UNIT

LACKAWAXEN & STOURBRIDGE AR COMP 1 PAILRDAID AVE COUPERSTOWN N.M. 13326

correct name and address if different than shown

full name and address of reporting carner tuse mailing label on original, copy in full on duplicate.



Interstate Commerce Commission for the year ended December 31, 1978

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A. 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 tale in this space provided below.

3. If no schedules were untitted indicate "NONE"

Page

Schedule No.

Title

161. IDENTITY OF RESPONDENT

*	Give the	EXACI	name* by	which i	the respondent	-as known	n law at t	he close	of the s	***	
-	P. Peter Co., Co., Co., Co., Co., Co., Co., Co.,			THO & H	WHEN A	STOURB	RIDGE	RAIL	man	cos	MARAGA

2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? SAME

3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made NONE.

4. Give the location (including street and number) of the main business office of the respondent at the close of the year 1 RAIL DAO BVE COOPER NUM 199 13326

5. Give the titles maines, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices

o.	Weneral purcet	Name and office address of person holding office at close of year					
4	(a)		(b)				
1	President	WALTER RICH	COUPERSTOWN N.T.				
2	Vice president	SORRY BEASMAN	COULOSTOMO N. 1.				
3	Secretary	MALCOLM HUGHES	MARGAREVILLE				
4	Treasurer	SERRY BEASMAN	CODARSTOWN				
5	Controller or auditor	JERRY GEASMAN	" SOLFOLONIA				
	Attorizy or general counsel	MALCOLM HUGHES	MARGARETUILLE				
	Cieneral manager		PAR SUNCTO				
	General superintendent						
	General freight agent		The same of the sa				
	General passenger agent						
	ieneral land agent						
	hief engineer			-			
31							

ics of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms

ine Name of director	Office address	Term expires
(a)	(b)	(c)
MALTER RICH MALCOLM HUCHES MILES CHRTIS THOMAS THUSTONE RICHARD KAY STEWART BAILEY STEWART TUMAN	MAR GARET VILLE NO COOPERSTOWN NO HOWESOMIE PARENTE PA	1979

corporation of the respondent 1976 x State the character of motive power used DESEL-LOCOMOBILE 9 Class of switching and terminal company

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

COMMONWEMENT OF PENNSWIVANTA

31. State whether or tool any corporation or association of group of corporations had, at the close of the year, the right to name the major part of the hourd of directors, managers, or trustees of the respondent, and if so, give the names of all such corporations and state whether such right was the board of directors, managers, or trustees of the respondent, and if so, give the names of all such corporations and sances of funds made for the derived through and the capital stock or other securities issued or assumed by the respondent, (a) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source. DALLARE OFFICE CORPORATION

12 Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of amstruction of the road of the respondent, and its financing. construction of the road of the respondent, and its financing

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

LACKAWAXEN AND STOURBRIDGE RAILROAD CORPORATION

ANNUAL REPORT FOR YEAR ENDED DECEMBER 31, 1978

Page 2, Item 12

CORPORATE HISTORY

The Corporation was originated in 1976 and in April 1976 commenced operations as the designated carrier over the former Erie Lackawanna Railway Company Line between Honesdale and Lackawaxen, Pennsylvania, pursuant to Finance Docket No. 28080.

The Lackawaxen and Stourbridge Railroad Corporation is a wholly owned subsidiary of the Delaware Otsego Corporation.

107. STOCKHOLDERS

Give the names of the 30 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 I 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 fontinote the names of such other securities (it any). If any such holder held in trust, give (in a fostnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information in schedule No. 705, the names and addresses of the 30 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 30 security holders as of the close of the year.

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No.	Name of security holder	Address of security holder	to which security		Stocks			
			holder was entitled		Prete	reed	other secu-	
			1	Common	Second	First	suting power	
	(4)	(b)	(c)	(d)	1 (0)	(1)	(g)	
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Footnotes and Remarks

STOCKHOLDERS REPORTS

I. The respondent is	s required to	urnd to the	Burran o	Accounts,	immediately	-	preparation.	-	opies of	its letest	 report	24
stockholders.											Mark I	100

Check appropriate box:

| | Iwo copies are stacked to this report.

| | Two copies will be submitted

(date)

No sense report to stockholders is prepared.

206. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

inc	liem	Respondent Only			
No.	(2)	Bulance at Close of Year (b)	Balance at Beg ning of Year (c)		
	CURRENT ASSETS	5	,		
1 0	ash	11085	24302		
	emporary Cash Investments		24397		
	pecial Deposits				
1000	ecounts Receivable	583 747	158034		
5 14	ess Allowance for Uncollectible Accounts		1.20001		
	ccumulated Deferred Income Tax Charges				
	ther Current Assets	2593	42414		
H	Total Current Assets	597425	228845		
	OTHER ASSETS				
	occial Funds				
	ther Investments and Advances - (Less Allowances and adjustments \$)				
	ther Assets (Less Depreciation and Amortization \$)				
5000 E55.8	ther Deferred Debits				
3	Total Other Assets	** *******			
	ROAD AND EQUIPMENT				
4 H.	oad and Equipment Property and Improvements on Leased Property	10764	5224		
5 1 c	ss Accumulated Depreciation and Amortization	(1848)	509		
n No	Road and Equipment	8916	4715		
7	Fotal Assets	606341	229 560		
	CURRENT LIABILITIES				
× 1	oans and Notes Payable	108 675	45000		
	counts Payable	491743	173362		
	terest and Dividends Payable	111110	-		
te	detal Income Taxes Account	-	-//		
2 ()1	her laxes Accrued	250	250		
4.84	her Current Liabilities	5573	10848		
4 14	supment Obligations and Other long-term Debt Duc Within One Year	-			
1	Total Current Liabilities	606241	229 460		
/	NON CURRENT FIABILITIES				
100	nded Debt Unmatured	-			
	urpment (thingstrons	-	*		
	pualized Lease Obligations		-		
1 40	cumulated Deterred Income fax Credits				
2 ();)	her Long term I sabilities and Deterred Credits	-			
	Lotal Non current I sabilities	-			
1					
	SHARFIER DERS EQUITY				
	pital No. k				
	common Shak	100	100		
	referred Stock				
	count on Capital Stock	1 : +	-		

260, COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY-Continued

inc	Vem	Respondent Only				
No.	(a)	Balance at Close of Year (b)	Balance at Begin ning of Year (c)			
	SHAREHOLDERS' EQUITY—Continued	5	,			
	Retained Farnings		1 / /			
36x	Appropriated	-	-/			
17	Unappropriated	-	-			
IH.	Net intrealized Loss on Noncurrent Marketable Equity Securities	-	-			
14	Less Treasury Stock		-			
40	Net Shareholders' Equity	100	100			
11	Total Frabilities and Shareholders' Equity	606341	229 560			

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - 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 earsier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word pone, and in addition thereto shall enter in separate note, with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted according and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insufance poths, and indicate the amount of indeninty to which respondent will be entitled for work stoppage losses and the guaximum amount of additional presumm 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 observe and employees, and (3) what entries have been made for net income or retained income restricted under provisions of nortgages and other arrangements.

- 1. Amount (estimated, it necessary) of net income or retained ricome 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.
- 2 t similated 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
- (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

- NONE -

- (b) State e-count if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund
 - (c) Is any part of pension plan funded? Specify Yes No.
 - (i) It funding is by insurance, give name of insuring company
 - (ii) If funding is by trust agreement list trustee(s)
 - Date of trust agreement or latest amendment
 - If respondent is allihated if any way with the trustects), explain allihation
- (d) I ist affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement
- (e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify
- 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.'
- 4 State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). YES

216. RESULTS OF OPERATIONS

INSTRUCTIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2 List dividends from investments accounted for under the cost method on the appropriate line, under subsection "Other Income." List dividends accounted for under the equity method on the appropriate line under the "Income from Affiliated Companies" subsection of this schedule.

3. All contra entrics hereunder should be indicated in parenthesis

8

	210. RESULTS OF OPERATIONS—Continued	
Line	lien	Amount for Current Year
	(a)	(b)
	RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROE)	
343	Net revenues from railway operations	-0-
31	Income taxes on ordinary meanie	
32	Provisions for deferred income taxes	
3.5	Income from Lease of Road and Equipment	
	Rent for Seasoff Roads and Equipment	1.7
	Net Railway Experating Income	-0-
	I'm miles. Revenue Freight (in thousands)	1 1907

10

336. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in Road and Equipment property, and Improvements on leased property

2. Gross charges during the year should include dishursements made for the specific purpose of purchasing, constructing, and equipping new dines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance between road and equipment accounts, should be included in columns (c) and (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be explained.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 10.

No.	6	ITEM (a)	Balance at beginning of year (b)	Gross charges during year	Credits for property retired during year (d)	Balance at close of year (c)	Accrued depre ciation at close of year (1)
	11)	Lagineering					
2	(2)	f and for transportation purposes					
3	12 1/2	Other right of way expenditures					
4	(3)	Grading					
5	(5)	lunnels and subways					
6	(41)	Bridges, tresties, and culverts					
7	(7)	Elevated structures					
8	(A)	Lics	1				
4	(9)	Kails					
10	(10)	Other track material					
11	(11)	Ballast					
12	1121	frack laying and surfacing					
11	(13)	Lences, snowsheds, and signs					
14	(16)	Station and office buildings					
15	4171	Kondway buildings					
161	LINE	Water stations					
17	(14)	fact stations					
IN	(20)	Shops and enginebouses					
14	(21)	Grain elevators					
217	1221	Storage arrehouses					
21	(21)	Whatves and docks					
22	(24)	Cost and ore whatees					
23	1251	101 CCO1 C terminals					i
24	(26)	Communication systems	5224			. 5 a a 4	1017
24	1271	Signals and interlockers					
26	(29)	Power plants					
27	(31)	Power transmission systems					
28	(15)	Mescellancous structures					
219	147)	Readway machines					
M3	£3.82	Residual small tools					
11	1 341	Public approximents Constituerum					
12	(45)	Other expenditures Road					
11	1441	Shop non-housey					
54	1455	Power plant was housey					
35		Other typicity and captain)					Y
Se.		Loral Expenditures for Road	5224		1	5224	1017
37	152)	Locomotives	/				
	1531	League train cars	1				1
	(54)	Passenger train cars	A STATE OF THE STA				
	135.	Highway reseme equipment					
	(56)	Finaling equipment					
	(57)	Work equipment		5540	1	5540	831
	158)	Miscellaneous equipment					001
44		total Expenditures for Equipment		5540		5540	831

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330. ROAD AND EQUIPMENT PROPERTY—Continued									
Line No	ITEM (a)	Balance at beginning of year (b)	Gross charges during year	Credits for property retired	Halance as close of year (e)	Accrued depre- ciation at close of year			
45 (71)	Organization expenses	-			-	~			
46 (76)	Interest during construction	-				-			
47 (77)	Other expenditures General	-				-			
18	Total General Expenditures			- her is established a	-	-			
14	fotat	5224			10764	1848			
50 (80)	Other elements of investments	1 2				- /			
51 (90)	Construction work in progress Grand Total	5224			10764	1848			

705. IMPORTANT CHANGES DURING THE YEAR

Hercunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below indicated occurred during the year, state that fact. Changes in mileage should be stated to the nevest hundredth of a mile It 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 of otherwise, specific reference to such authority should in each case be made

- 1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment "
 - 2. All other important physical changes, including herein all new tracks built?
 - 5. All leaseholds acquired or surrendered, giving (a) dates. (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
- 4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions 5. All consolidations, mergers, and reorganizations effected, giving pacticulars,
- to All stocks issued, giving (a) purposes for which issued, (b) names of stocks, and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values, give similar information concerning all stocks retired (if any).
- 7 All funded debt issued, giving (a) purposes for which issued, (b) names of securities and (c) amounts issued, and describing (d) the actual consideration realized, giving (r) amounts and (f) values, also give particulars concerning any lunded debt paid in otherwise retired, stating (a) date
- 8. All other important tinancial changes
- 9. All changes in and all additions to tranchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired, if no consideration has given, state that fact
- 10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor
- 11. All additional matters of fact (not clacwhere provided for) which the respondent may desire to include to its report.

off returns under news 1 and 2 miliade any ties main track owned by respondent representing new construction or permanent abandonment give

Africa of road constructed

the near Miles of road constructed is intended to show the indeage 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

710. INVENTORY OF EQUIPMENT

INSTRUCTIONS

- I 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 of equipment purchased, built in company shops, or otherwise acquired
- 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 (e), units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (d).
- 4 For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed sofely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a card 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 occumulive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.
- A "self-propelled car" is a rati motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car uself. 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 he supplied from external conductor. Units other than diesel electric, e.g., diesel-hydraulic, should be identified in a horizote giving the number and a hirel description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third ra" 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 trul-ine. Show the type of unit, service and number, as appropriate in a brief description sufficient for positive identification. An Auxiliary unit, inleades all units used in conjunction with locomotives but which draw their powr from the "mother" unit, e.g., housters, slugs, etc.
- 7. Column (h) should show aggregate capacity for all units reported in column (g), as follows. For locomotive units, report the manufacturers lated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes), or tractive effort of steam locomotive units, for freight fram ears report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the /AR Code of Rules Governing Cars in Interchange Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily, for passenger train cars report the number of passenger seats available for revenue service, coupling one passenger to each berth in sleeping cars.

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

			tions in service of		Number retired during year	Number as close of year			Aggregate	Number
f me No	tem (a)	tespondent at begin ung of year (b)	Owned and used			Leased from others	I total in service of respondent (e + 1)	col (g) (see ms 7)	close of year	
	LOCOMOTIVE UNITS		1			1	x	1	1600	
	Diesel Freight Diesel Freight	A units				•	•		(hp)	
	Diesel Passenger	H units								
	Dieset Passenger	A units								
	Diesel Multiple purpose	A units				1				
	Diesel Multiple purpose	ts units				1				
7	Dreset Switching	A units								
*	Diesel Swaching	H unus								
9	Intal three (8)		1			1	Y		NANAN	
113	Herrin Lincomotives									
	Other sell powered units		,					1	1 "	
2	Local times 9, 10 and 11)		1		1	1	x		XXXXXX	
3	Austhus units				1			A		
4	foral Locomotive Onns times 12 .	and 13)	1	1		1	Y	1	XXXXXX	

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

		Units in			Number at close of yes			Aggregate	Number
Line	tiem (a)	service of respondent at begin- ning of year (b)	Number added during year (c)	retired during year (d)	Owned and used (e)	Leased from others	Total in service of respondent (e+f) (g)	capacity of units re- ported in cot. (g) (see ms. 7) (b)	leased to others a close of year
	FREIGHT TRAINCARS								1
			11-	_		11	11	Lons	
15	Plain Box Cars 40' (B100-129)		16	-		16	. 16	880	
16	Plain Box Cars 50' (B200-229; B300-329)		16	-		16	16	880	-\
17	Equipped Box Cars (Ail Code A)								
1.8	Plane (condola Cars (G092-392, G401-492)								-
19	Equipped Gondola Cars (All Codes C and E)								
20	Covered Hopper Cars (f. 151-154; 251-254, 151-354, 451-454, 551-554, 651-654; 751-754)								
21	Open Top Hopper Cars General Service (All Code II)								
22	Open Top Hopper Cars Special Service (All Codes Land K)								
23	Retrigeration Cars, Non Mechanical (R 100.								
	101, 102, 103, 105, 106, 107, 108, 109,								
	113 114 115, 116, R 200, 201, 202, 203,								
	205, 256, 207, 208, 209, 213, 214, 215, 2161								K
24	Refrigerator Cars Mechanical (R 104, 110,								
	112 117, 118 R 201 210 211 212, 217, 2181								
28	Plate as TOTAL COLC II O/1 0/8 K/1								
26	Hat Cars Multi level (All Code V)								
27	t tar Cars General Service of 100 top.					İ			
2#	Hat Cars Other (F. 11-189, 211-289, 301 - 389, 401-540)								
29	Lank Cars - Under 22100 Gallons (1 a)								
541	tank Cars 22 one Cathons and over 11 to								
	17 18 19)								
31	All Other Freight Care of 191 199 - 91 199 .								1
	SPE SPE E INDICATE E OFFE E INDICE OFFE								
	All 1 with second numers to 1 161								
	1 7641				1				
12	forci time, 15 th		32			32	32	1760	
	California (All Ni		- 1	1		-	7	XXXXXX	-
14	Lotal Clines 32 33		32		1	32	32	XXXXXX	-

. .

720. TRACKS

11) Show, by State, total mileage of tracks owned and operated by respondent 26 (25 MAIN LINE)	
(2) Show, by State, mileage of tracks owned but not operated by respondent First main track.	
second and additional main tracks industrial tracks	
(1) Road is completed from it inc Hauf Railways only? HONESOPIE in UNIXAMERIEN Total distance.	
(3) Road is completed from it inc Haul Railways only? HONESOPIE in LOCKAWPREN Total distance	
notes	
(4) Road located at (Switching and Terminal Companies only)*	
(5) Gage of track 4 10 8 2 10.	
the Weight of rail 90 \$ 112 in per yard	
(7) Kind and number per note of crossines 3000	
(8) State number of nules electrified first main track second and additional main tracks	
DANNING tracks cross speeds and tree over	switching
Iracks ~	
191 Lies applied in replacement during year. Number of crossites. 6319 average cost per sie. \$ 15.29 number	er of feet
(B.M.) of switch and bridge ties. average cost per M feet (B.M.), \$	
(10) Hard applied in tenjacement during year Tony (2 (88) popular)	. average
cost per ion. 5	
Insert names of places. (HMileage should be stated to the nearest whole mile	
The state of states in the newton white mile	

MEMORANDA

(For use of Commission only)

Correspondence

							Answer	
(Hices ac	ddressed	Date of letter or telegram			Subject (Page)	Answer	Date of-	rile number of letter or telgram
Name	Tale	Month	Day	Year		Month	Day Year	
							-	
				1				
•								

Corrections

Date of correction	Page	letter or tele gram of	Officer sending i	Clerk making correction (Name)	
1 1		K10111 111	- Annex money	T	to anicy
bouth Day Year		Month Day Year	Name	Tule	
			1		
			1		
			1		
			1		
				1	
1 1 1		1 1 1			

VERTIFICATION

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.

DATH

		(To be rande by the offi	icer having control of t	in accounting of the	respondent)	
State of	New York					
County of	Otsego					
	Beasman	makes	oath and says that h	vic	e President	
(Insert)	here the name of the				seri here the official ti	the of the affiant)
ofLa	ckawaxen and	Stourbridge Ra	ilroad Corpor			
		(Insert here the	exact legal title or a	ome of the resecue	trat)	
other orders of the best of his know from the said bo	the Interstate Committedge and belief the	the period covered by terce Commission, effect entries contained in the tre in exact accordance	the foregoing repor clive during the said he said report have, therewith that he be	t, been kept in go period, that he he to far as they rela- lieves that all other	od faith in accordances carefully examined te to matters of acco	uch books are kept, that it e with the accounting of the said report, and to it unt, been accurately take contained in the said repo- pondent during the perior
of time from an			1978 , to and			
	- Including		to and		cember 31	197
				Jeny Be	10 Mar	
					(Signature of affiant)	
		Notar	y Public			
Subscribed and	d sworn to before i	me, a Mocal	y rubite	in and	for the State and	
county above na	med, this	22nd		dev of	August	19 79
		March 30, 198	91			- 17 .
My commission	Karen C)		01			
		Public State of	F No V	Ha	un Clark.	
State of Ne	Reg. No.	ion Expires Mar	SUPPLEMENTAL O	ATH	icer authorized to adm	
State of 115	w lork					
County of O Walter	tsego		**			
		makes or	oth and says that he	. Presid	lent	
(Insert he	ere the name of the a				ert here the official uni	e of the affiant)
×	Lackawaxen a	nd Stourbridge		parties produce a contract of the contract of		
		(Insert here the e	exact legal title or nac	ne of the responde	nt)	
	and complete a	regoing report, that he tratement of the businessing January 1	ss and affairs of the at	ove-named respo	ndent and the operati	port are true, and that the
	TOM AND INCIDEN	va amount 1	10.0	alle	emper 31	1971
				0	ignorure of affianc)	
Subscribed and	sworn to before to	No No	tary Public	in and f	or the State and	
ounty above nar		22nd		day of	August	19 79
y commission e		March 30, 19	81			
	Karen Clari			Masen	Conte	
	Originally	lic State of No Qualified Otse	ego County	(Signature of offic	er authorized to admir	tister saths)
	Commission	693843 Expires March	30 1001			