

R-1 1969 LAKE SUPERIOR & ISHPeming RAILROAD CO. 1 of 3

**BEST
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ANNUAL REPORT

OF

LAKE SUPERIOR & ISHPEMING RAILROAD COMPANY

MARQUETTE, MICHIGAN

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1969

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

(Name) M. W. Rossway (Title) Vice Pres., Sec., Treas. & Controller

(Telephone number) 906 226-7591
(Area code) (Telephone number)

(Office address) 105 East Washington Street, Marquette, Michigan 49855
(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

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

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

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

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

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

Instructions revised to specify reporting of investments by primary accounts.

Page 239: Schedule 220. Interest on Income Bonds

Instruction added to clarify reporting maximum extent of unpaid interest.

Page 319: Schedule 376. Hire of Freight Cars

Provision made for reporting of TOFC flat cars.

Page 405: Schedule 417. Inventory of Equipment

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

Page 411: Schedule 421. Highway Motor Vehicle Operations

Schedule transferred from page 414.

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

Schedule transferred from page 415.

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

This portion of schedule transferred from page 500.

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

This portion of schedule revised to provide additional information.

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

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

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report Lake Superior & Ishpeming Railroad Company

2. Date of incorporation August 17, 1923 - Effective January 1, 1924

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees.
General Railroad Laws of the State of Michigan - Section 8263 and 8264 of the Compiled Laws of Michigan, 1915.

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]

NO

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.

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	L. B. Coleman	Marquette, Michigan	4-22-69	4-27-70	196	
2	R. B. Foster, Sr.	Lansing, Michigan	4-22-69	4-27-70	55	
3	E. L. Harden	Lansing, Michigan	4-22-69	4-27-70	600	
4	J. X. Jamrich	Marquette, Michigan	4-22-69	4-27-70	30	
5	B. J. Myler	Marquette, Michigan	4-22-69	4-27-70	20	
6	B. W. Reeve	Iron Mountain, Michigan	4-22-69	4-27-70	25	
7	J. H. Warden	Houghton, Michigan	4-22-69	4-27-70	20	
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
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 E. L. Harden Secretary (or clerk) of board M. W. Rossway

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:

L. B. Coleman, E. L. Harden, and B. W. Reeve

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
31	Chairman of Board	Executive	E. L. Harden	600	Lansing, Michigan
32	Pres. & Chief				
33	Exec. Officer	Executive	L. B. Coleman	196	Marquette, Michigan
34	Exec. Vice Pres.	Exec./Operating	J. J. Scullion	25	Marquette, Michigan
35	Vice Pres., Sec'y				
36	Treas. & Controller	Exec./Fiscal/Acctg.	M. W. Rossway	140	Marquette, Michigan
37	Asst. Sec., Asst.				
38	Treas. & Asst.				
39	Controller	Exec./Acctg.	L. E. Marlowe	18	Marquette, Michigan
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					

1. In schedule No. 104A should be entered the names of all corporations which are controlled either solely or jointly by the respondent carrier, except corporations controlled through title to securities. Enter in column (a), schedule 104B, the names of all corporations indirectly controlled by respondent through one or more intermediaries, whether the intermediary (1) is required to file annual reports with this Commission, or (2) controls the corporation listed in column (a) through ownership of its securities or by any other direct or indirect means. Schedule 205, on pages 210, 211, 212, and 213, provides for corporations controlled by respondent through title to securities.

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

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

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

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

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

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

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

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

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

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

est of respondent corporation in the controlled corporation.

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

8. Corporations should be grouped in the following order:

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

9. An *inactive corporation* is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises. All other corporations are to be regarded as *active*.

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

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

104B. CORPORATIONS INDIRECTLY CONTROLLED BY RESPONDENT

Line No.	Name of corporation controlled (a)	CHARACTER OF CONTROL				Name of intermediary through which indirect control exists (f)
		Sole or joint (b)	Other parties, if any, to joint agreement for control (c)	How established (d)	Extent (e)	
21						
22						
23			None			
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						

108. CORPORATE CONTROL OVER RESPONDENT *

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

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

(b) The name of the controlling corporation or corporations Cleveland Cliffs Iron Company

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

(d) The extent of control 77.48%

(e) Whether control was direct or indirect Indirect - See note below

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

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

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

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

(c) The purpose of the trust

Note: The Cleveland Cliffs Iron Company Exercises no actual control over Respondent. There are no interlocking directors or officers and no employee or director of Cleveland Cliffs has the authority to determine the actions or operations of Respondent. Cleveland Cliffs delivers a proxy for all its shares to the President of Respondent, such proxy to be voted without any instructions from Cleveland Cliffs.

108A. STOCKHOLDERS REPORTS

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

Check appropriate box:

☒ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☐ No annual report to stockholders is prepared.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$20.00 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
12-1-69 To consider payment of dividends and transact any other business

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. 208009 votes, as of December 1, 1969

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 427 stockholders.

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

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				STOCKS			Other securities with voting power
				Common	Second	First	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Cleveland Cliffs Iron Co	Cleveland, Ohio	161175	161175			
2	A. A. Welsh Co	Cleveland, Ohio	3112	3112			
3	Waltee Corp	Cleveland, Ohio	2000	2000			
4	E. Haggemiller	Hibbing, Minn.	1334	1334			
5	1st Nat. & G. M. Syverson	Marquette, Mich.	1187	1187			
6	Mat M. Rottenberg	Baltimore, Md.	1125	1125			
7	Walter T. Milde	Cleveland, Ohio	1000	1000			
8	R. J. & E. B. Haggemiller	Hibbing, Minn.	841	841			
9	R. T. Haggemiller	Hibbing, Minn.	653	653			
10	Mrs. M. Willock, Jr.	Pittsburgh Pa.	650	650			
11	WICO Company	Pittsburgh Pa.	630	630			
12	Howard A. Lawrence	Ray Shore, N.Y.	607	607			
13	Edgar L. Harden	East Lansing, Mich.	600	600			
14	1st Nat. & C. P. Frei	Marquette, Mich.	600	600			
15	Trent & Company	Grand Rapids, Mich.	585	585			
16	John R. Haggemiller	Hibbing, Minn.	522	522			
17	1st Nat. Bk. & McAnderson	Marquette, Mich.	500	500			
18	S. C. Haggemiller	Hibbing, Minn.	490	490			
19	Arnold Minderhout	Cleveland, Ohio	426	426			
20	Myron L. Sherwood	Detroit, Mich.	400	400			
21	Rose Bush Youngs	Florence, Wisconsin	398	398			
22	Josephine Page Howard	Pikesville, Md.	330	330			
23	Marjorie E. Saxton	Cleveland, Ohio	312	312			
24	Arthur J. Erickson	Negaunee, Mich.	300	300			
25	Daniel P. Hornbogen	Marquette, Mich.	300	300			
26	William Jackson	Ishpeming, Mich.	300	300			
27	Henry C. Kent	Redlands, Calif.	300	300			
28	Hazel M. Carter	Southbury, Conn.	300	300			
29	Norman O. Hutula	Sidnaw, Mich.	300	300			
30	McDow Company	Sharon, Pa.	300	300			

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 187,868 votes cast.

11. Give the date of such meeting April 28, 1969

12. Give the place of such meeting Marquette, Michigan

110. GUARANTIES AND SURETYSHIPS

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

during the year, the particulars called for hereunder.

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

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15		None		
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
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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)
41				
42				
43				
44		None		
45				
46				
47				
48				
49				
50				
51				

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Balance at beginning of year (a)	Account or Item (b)	Balance at close of year (c)
CURRENT ASSETS			
1	\$ 612 400	(701) Cash	\$ 542 025
2	1 324 531	(702) Temporary cash investments (p. 203)	1 894 203
3	3 891	(703) Special deposits (p. 203)	2 326
4		(704) Loans and notes receivable (p. 203)	
5		(705) Traffic and car-service balances—Debit	
6	26 044	(706) Net balance receivable from agents and conductors	23 555
7	48 146	(707) Miscellaneous accounts receivable	54 215
8	17 605	(708) Interest and dividends receivable	26 054
9	28 034	(709) Accrued accounts receivable (p. 203)	69 346
10	255	(710) Working fund advances	255
11	36 156	(711) Prepayments	40 318
12	397 937	(712) Material and supplies	342 250
13	35 500	(713) Other current assets (p. 203)	
14	2 530 499	Total current assets	2 994 547
SPECIAL FUNDS			
		(b ₁) Total book assets at close of year	(b ₂) Respondent's own issues included in (b ₁)
15		(715) Sinking funds (pp. 206 and 207)	
16		(716) Capital and other reserve funds (pp. 206 and 207)	
17	6 700	(717) Insurance and other funds (pp. 206 and 207)	9 050
18	6 700	Total special funds	9 050
INVESTMENTS			
19	29 016	(721) Investments in affiliated companies (pp. 210, 211, 212 and 213)	134 086
20	134 809	(722) Other investments (pp. 214, 215, 216 and 217)	218 537
21		(723) Reserve for adjustment of investment in securities—Credit	
22	163 825	Total investments (accounts 721, 722 and 723)	352 623
PROPERTIES			
23	29 947 276	(731) Road and equipment property (pp. 220, 221 and 222)	28 528 698
24	x x x x x x	Road	\$ 10 260 581
25	x x x x x x	Equipment	17 870 882
26	x x x x x x	General expenditures	204 718
27	x x x x x x	Other elements of investment	
28	x x x x x x	Construction work in progress	192 517
29		(732) Improvements on leased property (pp. 220, 221 and 222)	
30	x x x x x x	Road	\$
31	x x x x x x	Equipment	
32	x x x x x x	General expenditures	
33	29 947 276	Total transportation property (accounts 731 and 732)	28 528 698
34	(12 294 776)	(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B)	(11 618 101)
35	(348 047)	(736) Amortization of defense projects—Road and Equipment (p. 227)	(347 722)
36	(12 642 823)	Recorded depreciation and amortization (accounts 735 and 736)	(11 965 823)
37	17 304 453	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	16 562 875
38	32 255	(737) Miscellaneous physical property (pp. 230B and 231)	60 099
39	(3 797)	(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231)	(2 835)
40	28 458	Miscellaneous physical property less recorded depreciation (account 737 less 738)	57 264
41	17 332 911	Total properties less recorded depreciation and amortization (line 37 plus line 40)	16 620 139
OTHER ASSETS AND DEFERRED CHARGES			
42	58 402	(741) Other assets (p. 232)	85 906
43		(742) Unamortized discount on long-term debt	
44	30 806	(743) Other deferred charges (p. 232)	14 483
45	89 208	Total other assets and deferred charges	100 389
46	20 123 143	TOTAL ASSETS	20 076 748

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

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

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

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

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47	\$	(751) Loans and notes payable (p. 242A)	\$
48	57 881	(752) Traffic and car-service balances—Credit	86 474
49	82 448	(753) Audited accounts and wages payable	164 154
50	49 800	(754) Miscellaneous accounts payable	48 470
51		(755) Interest matured unpaid	
52	3 871	(756) Dividends matured unpaid	2 305
53	41 973	(757) Unmatured interest accrued	31 285
54		(758) Unmatured dividends declared	
55	197 372	(759) Accrued accounts payable (p. 242A)	280 721
56		(760) Federal income taxes accrued (p. 242B)	218 321
57	309 767	(761) Other taxes accrued (p. 242B)	402 057
58	33 817	(763) Other current liabilities (p. 242A)	58 415
59	776 929	Total current liabilities (exclusive of long-term debt due within one year)	1 292 202
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	714 000	(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237)	514 500
LONG-TERM DEBT DUE AFTER ONE YEAR			
61	2 945 750	(765) Funded debt unmatured	2 109 250
62		(766) Equipment obligations	
63		(767) Receivers' and Trustees' securities	
64		(768) Debt in default	
65		(769) Amounts payable to affiliated companies (p. 242)	
66	2 945 750	Total long-term debt due after one year	2 109 250
RESERVES			
67		(771) Pension and welfare reserves	
68		(772) Insurance reserves	
69		(773) Equalization reserves	
70	25 000	(774) Casualty and other reserves (p. 243)	184 000
71	25 000	Total reserves	184 000
OTHER LIABILITIES AND DEFERRED CREDITS			
72		(781) Interest in default (p. 236)	
73	64 589	(782) Other liabilities (p. 243)	-0-
74		(783) Unamortized premium on long-term debt	
75	1 362	(784) Other deferred credits (p. 243)	167 405
76		(785) Accrued depreciation—Leased property (p. 226A)	
77	65 951	Total other liabilities and deferred credits	167 405
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
78	4 160 180	(791) Capital stock issued—Total	4 160 180
79		Common stock (p. 245)	4 300 000
80		Preferred stock (p. 245)	139 820
81		(792) Stock liability for conversion (p. 246)	
82		(793) Discount on capital stock	
83	4 160 180	Total capital stock	4 160 180
<i>Capital surplus</i>			
84		(794) Premiums and assessments on capital stock (p. 247)	
85		(795) Paid-in surplus (p. 247)	
86	11 111	(796) Other capital surplus (p. 247)	11 111
87	11 111	Total capital surplus	11 111
<i>Retained income</i>			
88		(797) Retained income—Appropriated (p. 247)	
89	11 424 222	(798) Retained income—Unappropriated (p. 302)	11 638 100
90	11 424 222	Total retained income	11 638 100
91	15 595 512	Total shareholders' equity	15 809 391
92	20 123 143	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	20 076 748

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

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under section 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. \$ 1,413,937

(b) Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. \$ 1,551,868

(c) Estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962 compared with the income taxes that would otherwise have been payable without such investment tax credit. \$ 432,308

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

Description of obligation	Year accrued	Account No.	Amount
			\$ _____
			\$ <u>None</u>

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

Item	As recorded on books				Amount not recorded
	Amount in dispute	Account Nos.			
		Debit	Credit		
Per diem receivable	\$ 1418	705		\$ 7312.75	
Per diem payable	225		752	726.03	
Net amount	\$ 1193	x x x x x x	x x x x x x	\$ 6586.72	

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, 1970. \$ None

6. 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, this explanatory note is given in response to accounting case No. 126, dated February 26, 1960.

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)
1	702	First National Bank & Trust Co. Marquette, Mich. Time Deposits	\$ 600 000
2		Union National Bank Marquette, Mich. Time Deposits	775 000
3		Miners First National Bank Ishpeming, Mich. Time Deposit	75 000
4		Peninsula Bank Ishpeming, Mich. Time Deposit	35 000
5		First National Bank of Negaunee Negaunee, Mich. Time Deposit	25 000
6		Peoples State Bank Munising, Mich. Time Deposit	25 000
7		Bankers Trust Company New York, New York Time Deposit	25 000
8		Chemical Bank New York, New York Time Deposit	25 000
9		Gwinn State Bank Gwinn, Mich. Time Deposit	10 000
10		Bank for Cooperatives Commercial Paper	199 969
11		Other Items, each less than \$100,000 Commercial Paper	99 234
12		Total Account 702	1 894 203
13			
14	703	Other Items, each less than \$100,000	2 326
15			
16	704	Other Items, each less than \$100,000	None
17			
18	709	Other Items, each less than \$100,000	69 346
19			
20	713	Other Items, each less than \$100,000	None
21			
22			
23			
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204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value	
	(a)	(b)	(c)	(d)	
1	715	None		\$	
2	716	None			
3	717	Service Interruption Policy indemnity for certain work stoppage losses	Imperial Insurance Company, Limited		6 700
4					
5					
6					
7					
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TOTAL					6 700

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

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

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

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

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

Additions during the year—Book value			Withdrawals during the year—Book value			Balance at close of year—Book value			ASSETS IN FUNDS AT CLOSE OF YEAR										Line No.											
									Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT				OTHER SECURITIES AND INVESTED ASSETS																
										Par value (i)	Book value (j)			Par value (k)	Book value (l)															
(e)			(f)			(g)			(h)			(i)				(j)				(k)				(l)						
\$			\$			\$			\$			\$			\$			\$			\$			\$			\$			
	2	350		None			9	050		None		None		None		None		None		9	050									1
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GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

205. INVESTMENTS IN AFFILIATED COMPANIES

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR							
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged		Unpledged		In sinking, insurance, and other funds		Total par value	
	(a)	(b)	(c)	(d)	(e)	(f)		(g)		(h)		(i)	
1	721	A-1	VII	Railway Express Agency, Inc.	-	\$	-	\$	-	\$	-	\$	-
2				Total Class A-1	-		-		-		-		-
3	721	D-1	VII	Railway Express Agency, Inc.	-		-		-		-		-
4				Total Class D-1	-		-		-		-		-
5	721	A-3	VIII	Lasco Development Corporation	100		-		105 170		-		105 170
6				Total Class A-3	100		-		105 170		-		105 170
7				Total Account 721					105 170				105 170
8													
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.						
Total book value			Par value			Book value			Par value			Book value				Selling price			Rate	Amount credited to income	
(j)			(k)			(l)			(m)			(n)				(o)			(p)	(q)	
\$			\$			\$			\$			\$				\$			%	\$	
	-0-									2 076	(1)		100			2 076					
	-0-																				
	28 916																	5%		1 445	
	28 916																			1 445	
	105 170			105 170			105 170														
	105 170			105 170			105 170														
	134 086			105 170			105 170			2 076			100			2 076				1 445	
																		</			

(1) One share no par purchased 2-28-29 for \$100.00; exchanged for 2076 shares \$1.00 par value on 3-26-63 and disposed of 9-5-69 thru sale to REA Management Corp.

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR									
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
						Pledged		Unpledged		In sinking, insurance, and other funds		Total par value			
	(a)	(b)	(c)	(d)	(e)										
					%	\$		\$		\$		\$			
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

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

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

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

4. Give totals for each class and for each sub-class 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

Line No.	Account No.	Class No.	Kind of Industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR			
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
					Pledged (e)	Unpledged (f)	In sinking, insurance, and other funds (g)	Total par value (h)
(a)	(b)	(c)	(d)					
1	722	A-3	IV	Celanese Corporation		Shares (150)		(150)
2			V	Clinton Oil		30		30
3			VII	Consumers Power Co		1 000		1 000
4			VII	Detroit Edison		2 500		2 500
5			VII	Detroit Edison Preferred		500		500
6			IV	Dow Chemical		500		500
7			IV	Ford Motor		250		250
8			V	General American Oil		500		500
9			IV	General Electric		Shares (50)		(50)
10			VII	General Tel. & Elec.		Shares (200)		(200)
11			V	Gulf Oil		Shares (200)		(200)
12			IV	Harris Intertype		200		200
13			IV	IBM		250		250
14			IV	International Paper		750		750
15			V	Marathan Oil		Shares (200)		(200)
16			V	Merck & Co		3		3
17			V	National Dairy Co				
18			VII	Ohio Edison		900		900
19			IV	Pepsico		17		17
20			V	Phillips Petroleum		1 250		1 250
21			IV	RCA Corporation		Shares (200)		(200)
22			IV	Squibb Beechnut		Shares (117)		(117)
23			V	Standard Brands		Shares (200)		(200)
24			VII	Union Electric		500		500
25			VI	Union National Bank		Shares (150)		(150)
26			V	Wickes Corporation		250		250
27			VII	U P Power		900		900
28								
29				Total Class A-3		10 300		10 300
30	722	B-3	IX	City of Marq. Sewer Bonds		15 000		15 000
31			IX	School Dist Public Schools-Marq		10 000		10 000
32			IX	City of Marq Electric Revenue Bonds		25 000		25 000
33								
34				Total Class B-3		50 000		50 000
35	722	C-4	X	Wilbert Rasmussen (Individual)		1 230		1 230
36				Sale Contract-Serially 1964-1971				
37				Total Class C-4		1 230		1 230
38	722	D-3	X	Promissory Note- Cliffs Ridge				
39				Total Class D-3				
40				Total Account 722		61 530		61 530
41								
42								
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206. OTHER INVESTMENTS—Continued

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR		INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR		Line No.
Total book value (i)		Par value (j)	Book value (k)	Par value (l)	Book value (m)	Selling price (n)	Rate (o)	Amount credited to income (p)	
\$		\$	\$	\$	\$	\$	%	\$	
8 727								300	1
3 411		30	3 411						2
3 524		1 000	3 524						3
7 198		1 000	2 367					210	4
500								27	5
6 746		500	6 746						6
4 931								240	7
6 696		500	6 696					30	8
4 439								130	9
8 279	Shares (100)		3 373					149	10
7 572								300	11
13 092								200	12
16 831		250	16 831					90	13
9 466		250	4 178					300	14
4 177								160	15
4 527		3	4 527					33	16
				250	3 438	4 167			17
2 582								150	18
3 888								95	19
14 403		500	9 728					455	20
9 737								200	21
4 876								176	22
6 546								300	23
2 206								120	24
15 000								563	25
4 768		250	4 768					25	26
2 431		900	2 431						27
									28
176 553		5 183	68 580	250	3 438	4 167		4 253	29
12 724									30
9 445									31
17 126		25 000	17 126						32
									33
39 295		25 000	17 126						34
689				541	541		6%	59	35
									36
689				541	541			59	37
2 000			2 000				7%	140	38
2 000			2 000					140	39
218 537		30 183	87 706	791	3 979	4 167		4 452	40
									41
									42
									43
									44
									45
									46
									47
									48
									49
									50
									51
									52
									53

206. OTHER INVESTMENTS—Continued

Line No.	Ac- count No.	Class No.	Kind of in- dustry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR											
					FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR											
					Pledged			Unpledged			In sinking, insurance, and other funds			Total per value		
	(a)	(b)	(c)	(d)	(e)			(f)			(g)			(h)		
					\$			\$			\$			\$		
54																
55																
56																
57																
58																
59																
60																
61																
62																
63																
64																
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108																
109																
110																
111																

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

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

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

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value		Total book value		Par value		Book value	
			(c)		(d)		(e)		(f)	
	(a)	(b)	\$		\$		\$		\$	
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12		None								
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										

NOTES AND REMARKS

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

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

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

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

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						Names of subsidiaries in connection with things owned or controlled through them (j)	Line No.
Par value (g)		Book value (h)		Selling price (i)			
\$		\$		\$			
							1
							2
							3
							4
							5
							6
						None	7
							8
							9
							10
							11
							12
							13
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							24
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NOTES AND REMARKS

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

Line No.	Account (a)	Balance at beginning of year (b)		Expenditures during the year for original road and equipment, and road extensions (c)		Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)	
1	(1) Engineering	357	210				
2	(2) Land for transportation purposes	314	554				
3	(2½) Other right-of-way expenditures	13	419				
4	(3) Grading	2	113	024			
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts	455	180				
7	(7) Elevated structures						
8	(8) Ties	739	548				
9	(9) Rails	1	239	080			
10	(10) Other track material	940	979				
11	(11) Ballast	171	105				
12	(12) Track laying and surfacing	879	919				
13	(13) Fences, snowsheds, and signs	94	374				
14	(16) Station and office buildings	622	816				
15	(17) Roadway buildings	110	773				
16	(18) Water stations	10	635				
17	(19) Fuel stations	91	228				
18	(20) Shops and enginehouses	719	034				
19	(21) Grain elevators						
20	(22) Storage warehouses						
21	(23) Wharves and docks	35	299				
22	(24) Coal and ore wharves	1	256	542			
23	(26) Communication systems	141	319				
24	(27) Signals and interlockers	318	972				
25	(29) Power plants	25	355				
26	(31) Power-transmission systems	25	301				
27	(35) Miscellaneous structures	6	647				
28	(37) Roadway machines	211	862				
29	(38) Roadway small tools	15	633				
30	(39) Public improvements—Construction	62	292				
31	(43) Other expenditures—Road	5	810				
32	(44) Shop machinery	138	574				
33	(45) Power-plant machinery	13	777				
34	Leased property capitalized rentals (explain).....						
35	Other (specify and explain).....						
36	Total expenditures for road	11	135	261			
37	(51) Steam locomotives						
38	(52) Other locomotives	3	209	859			
39	(53) Freight-train cars	14	806	449			
40	(54) Passenger-train cars						
41	(56) Floating equipment						
42	(57) Work equipment	166	606				
43	(58) Miscellaneous equipment	149	565				
44	Total expenditures for equipment	18	332	479			
45	(71) Organization expenses	17	823				
46	(76) Interest during construction	156	021				
47	(77) Other expenditures—General	31	081				
48	Total general expenditures	204	925				
49	TOTAL	29	672	665			
50	(80) Other elements of investment (p. 223)						
51	(90) Construction work in progress	274	611				
52	GRAND TOTAL	29	947	276	None		None

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net additions during the year	Adjustments during year (See Instruction No. 11)	Net charges during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owred property (g)	Leased property (h)	(i)	(j)	(k)	(l)	
9 185		23 637		(14 452)		(14 452)	342 758	1
5		96 859		(96 854)		(96 854)	217 700	2
							18 419	3
(4 460)		223 728		(228 188)		(228 188)	1 884 836	4
								5
4 992		28 153		(23 161)		(23 161)	432 019	6
								7
7 158		181 709		(174 551)		(174 551)	564 997	8
9 254		171 063		(161 809)		(161 809)	1 077 271	9
34 363		159 674		(125 311)		(125 311)	815 668	10
46 259		31 082		15 177		15 177	186 282	11
37 610		196 788		(159 178)		(159 178)	720 741	12
		28 605		(28 605)		(28 605)	65 769	13
61 289		(7 651)		68 940		68 940	691 756	14
(40 553)		75		(40 628)		(40 628)	70 145	15
							10 635	16
		1 838		(1 838)		(1 838)	89 390	17
16 244		1 441		14 803		14 803	733 837	18
								19
								20
23 817				23 817		23 817	59 116	21
(12 584)		304		(12 888)		(12 888)	1 243 654	22
453		1 567		(1 114)		(1 114)	140 205	23
25 756		112		25 644		25 644	344 616	24
							25 355	25
12 467				12 467		12 467	37 768	26
							6 647	27
46 258		5 030		41 228		41 228	253 090	28
							15 633	29
		1 132		(1 132)		(1 132)	61 160	30
							5 810	31
2 611		9 658		(7 047)		(7 047)	131 527	32
							13 777	33
								34
								35
280 124		1 154 804		(874 680)		(874 680)	10 260 581	36
								37
249 314		599 995		(350 681)		(350 681)	2 859 178	38
87 388		239 461		(152073)		(152073)	14 654 376	39
								40
								41
42				42		42	166 648	42
58 604		17 489		41115		41115	190 680	43
395 348		856 945		(461597)		(461597)	17 870 882	44
							17 823	45
		137		(137)		(137)	155 804	46
		70		(70)		(70)	31 011	47
		207		(207)		(207)	204 718	48
675 472		2 011 956		(1 336484)		(1 336484)	28 336 181	49
								50
(82 094)				(82094)		(82094)	192 517	51
593 378	None	2 011 956	None	(1 418578)	None	(1 418578)	28 528 698	52

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

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in account No. 731, "Road and Equipment Property," and account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should, insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (k), inclusive. Column (l) is the aggregate of columns (b) to (k), inclusive. Grand totals of columns (b) and (l) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.
2. In column (c) are to be shown disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for in Instruction 2-1, "Items to be charged," of the Uniform System of Accounts for Railroad Companies, Issue of 1962, for such items.
3. In column (d) is to be shown the cost of a railway or portion thereof, acquired as an operating entity or system by purchase, merger, consolidation, reorganization, receivership sale or transfer, or otherwise.
4. In columns (e) and (f), should be included all entries covering expenditures for additions and betterments, as defined, whether replacing other property or not.
5. In column (f) show particulars for improvements made on property held under lease or other form of long-term contract and not charged to the owning company.
6. In columns (g) and (h) should be entered all credits representing property sold, abandoned, or otherwise retired.
7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.
8. If during the year an individual charge of \$100,000 or more was made to account No. 2, "Land for transportation purposes," state in a footnote the cost, location, area, and other details which will identify the property.
9. Report on line 34 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," below.
10. Report on line 35 amounts not includible in the accounts shown, or in line 34. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.
11. If during the year a segment of transportation property was acquired, state in a footnote the name of the vendor, the mileage acquired, and the date of acquisition, giving termini and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.
12. If an amount of less than \$500 is used as the minimum debit or credit for additions and betterments to property investment accounts as provided for in Instruction 2-2, of the Uniform System of Accounts for Railroad Companies, Issue of 1962, state in a footnote the amount used and give reference to the authority therefor.
13. In column (j) include adjustments in primary accounts for the year for redistribution of amounts to road and equipment accounts based on cost of property in valuation records, pursuant to the Commission's order dated April 17, 1963—amounts redistributed to other than primary road and equipment accounts should be described hereunder or in another appropriate place in this report, suitably cross-referenced. The entries in column (a) of Schedule 200A are not to be restated to include the adjustments in column (j) of Schedule 211. The entries in Schedule 211, column (l), for balance at close of year should include the adjustments in column (j); the entries in column (b), for balance at beginning of year should not be restated to include such adjustments.
14. Notes referring to entries in this schedule should be shown hereunder, including citation of the Interstate Commerce Commission's authority for construction, acquisition, or abandonment.

NOTES AND REMARKS

11B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 38 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be

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

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

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

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

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

Line No.	Account	OWNED AND USED						LEASED FROM OTHERS					
		DEPRECIATION BASE				Annual com- posite rate (percent) (d)	DEPRECIATION BASE				Annual com- posite rate (percent) (g)		
		At beginning of year (b)		At close of year (c)			At beginning of year (e)		At close of year (f)				
	(a)	\$		\$		%	\$		\$		%		
1	ROAD												
2	(1) Engineering												
3	(2½) Other right-of-way expenditures												
4	(3) Grading												
5	(5) Tunnels and subways												
6	(6) Bridges, trestles, and culverts												
7	(7) Elevated structures												
8	(13) Fences, snowsheds, and signs												
9	(16) Station and office buildings												
10	(17) Roadway buildings												
11	(18) Water stations												
12	(19) Fuel stations												
13	(20) Shops and enginehouses												
14	(21) Grain elevators				None					None			
15	(22) Storage warehouses												
16	(23) Wharves and docks												
17	(24) Coal and ore wharves												
18	(26) Communication systems												
19	(27) Signals and interlockers												
20	(29) Power plants												
21	(31) Power transmission systems												
22	(35) Miscellaneous structures												
23	(37) Roadway machines												
24	(39) Public improvements—Construction												
25	(44) Shop machinery												
26	(45) Power-plant machinery												
27	All other road accounts												
28	Amortization (other than defense projects)	11 340	185	10 459	506	4.00							
29	Total road	11 340	185	10 459	506	4.00							
30	EQUIPMENT												
31	(51) Steam locomotives												
32	(52) Other locomotives	3 209	859	2 858	301	5.87							
33	(53) Freight-train cars	14 495	537	14 419	560	3.80							
34	(54) Passenger-train cars												
35	(56) Floating equipment												
36	(57) Work equipment	164	751	164	793	6.01							
37	(58) Miscellaneous equipment	149	565	181	464	17.52							
38	Total equipment	18 019	712	17 624	118	4.30							
39	GRAND TOTAL	29 359	897	28 083	624	x x	x x				x x		

Amortization Accounting Inaugurated as of Jan. 1, 1950 Per Authority of Interstate Commerce Commission Letter dated November 9, 1950 and Subsequent Authority for Year 1969 in Letter from Interstate Commerce Commission Dated December 24, 1969.

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

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

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

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

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

4. If the depreciation base for accounts 1, 2½, 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)	
		Beginning of year (b)		Close of year (c)		(d)	
		\$		\$			%
1	ROAD						
2	(1) Engineering						
3	(2½) Other right-of-way expenditures						
4	(3) Grading						
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts						
7	(7) Elevated structures						
8	(13) Fences, snowsheds, and signs						
9	(16) Station and office buildings						
10	(17) Roadway buildings						
11	(18) Water stations						
12	(19) Fuel stations						
13	(20) Shops and enginehouses						
14	(21) Grain elevators						
15	(22) Storage warehouses				None		
16	(23) Wharves and docks						
17	(24) Coal and ore wharves						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road						
29	EQUIPMENT						
30	(51) Steam locomotives						
31	(52) Other locomotives						
32	(53) Freight-train cars						
33	(54) Passenger-train cars						
34	(56) Floating equipment						
35	(57) Work equipment				None		
36	(58) Miscellaneous equipment						
37	Total equipment						
38	GRAND TOTAL						x x x x

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

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

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

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

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

Line No.	Account	Balance at beginning of year			CREDITS TO RESERVE DURING THE YEAR						DEBITS TO RESERVE DURING THE YEAR						Balance at close of year		
					Charges to operating expenses (c)			Other credits (d)			Retirements (e)			Other debits (f)					
(a)	(b)															(g)			
		\$			\$			\$			\$			\$			\$		
1	ROAD																		
2	(1) Engineering																		
3	(2½) Other right-of-way expenditures																		
4	(3) Grading																		
5	(5) Tunnels and subways																		
6	(6) Bridges, trestles, and culverts																		
7	(7) Elevated structures																		
8	(13) Fences, snow sheds, and signs																		
9	(16) Station and office buildings																		
10	(17) Roadway buildings																		
11	(18) Water stations																		
12	(19) Fuel stations																		
13	(20) Shops and enginehouses																		
14	(21) Grain elevators																		
15	(22) Storage warehouses																		
16	(23) Wharves and docks																		
17	(24) Coal and ore wharves																		
18	(26) Communication systems																		
19	(27) Signals and interlockers																		
20	(29) Power plants																		
21	(31) Power-transmission systems																		
22	(35) Miscellaneous structures																		
23	(37) Roadway machines																		
24	(39) Public improvements—Construction																		
25	(44) Shop Machinery *																		
26	(45) Power-plant machinery *																		
27	All other road accounts																		
28	Amortization (other than defense projects)	5	805	298	274	758					983	794				5	096 262		
29	Total road	5	805	298	274	758					983	794				5	096 262		
30	EQUIPMENT																		
31	(51) Steam locomotives																		
32	(52) Other locomotives	1	364	098	162	389					494	618				1	031 869		
33	(53) Freight-train cars	4	989	286	550	054					214	144				5	325 196		
34	(54) Passenger-train cars																		
35	(56) Floating equipment																		
36	(57) Work equipment		53	155		9 978					(25)						63 158		
37	(58) Miscellaneous equipment		82	939		28 537					9 860						101 616		
38	Total equipment	6	489	478	750	958					718	597				6	521 839		
39	GRAND TOTAL	12	294	776	1 025	716		None			1 702	391		None			11 618 101		

*Chargeable to account 305.

Amortization accounting inaugurated as of January 1, 1950 per authority of Interstate Commerce Commission dated November 9, 1950 and subsequent authority for year 1969 in letter from Interstate Commerce Commission dated December 24, 1969.

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

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

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

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

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

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

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

*Chargeable to account 305.

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

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

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

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

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

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

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

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

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

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

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

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

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

Line No.	Description of property or account	BASE												RESERVE											
		Debits during year			Credits during year			Adjustments			Balance at close of year			Credits during year			Debits during year			Adjustments			Balance at close of year		
		(a)	(b)		(c)	(d)		(e)	(f)	(g)	(h)	(i)													
		\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX
1	ROAD:																								
2	Tracks Serving New Iron Ore Mine																								
3	Mather Mine Track Branch																								
4	Authority WDN 1066 3/14/1941										34	955											34	955	
5																									
6																									
7																									
8																									
9																									
10																									
11																									
12																									
13																									
14																									
15																									
16																									
17																									
18																									
19																									
20																									
21																									
22																									
23																									
24																									
25																									
26																									
27																									
28	TOTAL ROAD										34	955											34	955	
29	EQUIPMENT:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
30	(51) Steam locomotives																								
31	(52) Other locomotives																								
32	(53) Freight-train cars					325					310	913					325					310	913		
33	(54) Passenger-train cars																								
34	(56) Floating equipment																								
35	(57) Work equipment										1	854											1	854	
36	(58) Miscellaneous equipment																								
37	TOTAL EQUIPMENT					325					312	767					325					312	767		
38	GRAND TOTAL					325					347	722					325					347	722		

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 (c) whether an installation represents equipment purchased, (P), built or rebuilt by contract in outside railroad shops, (C), or built or rebuilt in company or system shops, (S).

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

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

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

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

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

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	Other Locomotives			\$	
2	General Electric Model U23C 2250 H.P.				
3	6-axle 6 motor Diesel Electric Road Switching				
4	Locomotive	1	180	245 769	P
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	TOTAL	1	180	245 769	P

REBUILT UNITS

41					
42					
43					
44					
45	NONE				
46					
47					
48					
49					
50					
51					
52					
53					
54	TOTAL	None	180	None	P
55	GRAND TOTAL	1	180	245 769	P

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 506 and 547, (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 599. 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.

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	Lake Superior & Ishpeming Railroad Company	130.29		\$ 28	528	698	\$ 11	965	823
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										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
TOTAL			130.29		23	528	698	11	965	823

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

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

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

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

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

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

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering.....	\$ 342,155	\$	\$	\$
2	(2) Land for transportation purposes.....	217,700			
3	(2½) Other right-of-way expenditures.....	18,419			
4	(3) Grading.....	1,884,836			
5	(5) Tunnels and subways.....				
6	(6) Bridges, trestles, and culverts.....	432,019			
7	(7) Elevated structures.....				
8	(8) Pies.....	564,997			
9	(9) Rails.....	1,071,271			
10	(10) Other track material.....	815,668			
11	(11) Ballast.....	186,232			
12	(12) Track laying and surfacing.....	130,747			
13	(13) Fences, snowsheds, and signs.....	65,769			
14	(16) Station and office buildings.....	691,158			
15	(17) Roadway buildings.....	70,145			
16	(18) Water stations.....	10,635			
17	(19) Fuel stations.....	89,390			
18	(20) Shops and enginehouses.....	733,837			
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....	59,116			
22	(24) Coal and ore wharves.....	243,654			
23	(26) Communication systems.....	140,205			
24	(27) Signals and interlockers.....	244,616			
25	(29) Power plants.....	25,355			
26	(31) Power-transmission systems.....	37,768			
27	(35) Miscellaneous structures.....	6,677			
28	(37) Roadway machines.....	253,010			
29	(38) Roadway small tools.....	15,633			
30	(39) Public improvements—Construction.....	61,160			
31	(43) Other expenditures—Road.....	5,510			
32	(44) Shop machinery.....	131,524			
33	(45) Power-plant machinery.....	13,777			
34	Leased property capitalized rentals (explain).....				
35	Other (specify & explain).....				
36	Total expenditures for road.....	10,860,581			
37	(51) Steam locomotives.....	2,859,178			
38	(52) Other locomotives.....	14,654,376			
39	(53) Freight-train cars.....				
40	(54) Passenger-train cars.....				
41	(56) Floating equipment.....	16,6648			
42	(57) Work equipment.....	190,680			
43	(58) Miscellaneous equipment.....	17,870,883			
44	Total expenditures for equipment.....	17,870,883			
45	(71) Organization expenses.....	17,823			
46	(76) Interest during construction.....	155,584			
47	(77) Other expenditures—General.....	31,011			
48	Total general expenditures.....	204,718			
49	TOTAL.....	28,230,151			
50	(80) Other elements of investment.....	192,577			
51	(90) Construction work in progress.....	28,230,698			
52	GRAND TOTAL.....				

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)
1	All other items	-	\$ 28,806	\$ 962	\$ 60,099
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
		TOTAL	28,806	962	60,099

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.

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rate (n)	
\$ 2024	\$ 2944	\$ 2319	\$ (3239)	\$ None	\$ 962	\$ 2835	\$ None	None	1
									2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
									21
2024	2944	2319	(3239)	None	962	2835	None	XXXXX	22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)		
			\$		
1	741	Other items, each less than \$100,000		85	906
2					
3					
4	743	Other items, each less than \$100,000		14	483
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					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					

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

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

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

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

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

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

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

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

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

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

Entries in columns (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 (b₂) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

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

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

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

NOTES AND REMARKS

218. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	4-C Equipment Obligations - Account 766											
2	Conditional Sales Agreement	4-1-59S	4-1-69	(2)4.30	JAJ0-1	No	Yes	No	Yes	No	None	None
3	Total 4-C											
4	Total Account 766											
5												
6	5-Mis. Obligations - Account 765											
7	1963 Security Agreement	6-25-63	5-7-2-73	4.75	J&J-2	No	No	No	Yes	No	None	None
8	1964 " "	3-20-64	5-4-1-74	4.75	A&O-2	No	No	No	Yes	No	None	None
9	1964 " "	5-25-64	5-6-1-69	4.75	J&D-2	No	No	No	Yes	No	None	None
10	1964 " "	7-24-64	5-8-1-74	4.75	F&A-2	No	No	No	Yes	No	None	None
11	1964 " "	8-06-64	5-8-15-74	4.75	F&A-2	No	No	No	Yes	No	None	None
12	1964 " "	8-13-64	5-9-1-74	4.75	M&S-2	No	No	No	Yes	No	None	None
13	1964 " "	8-14-64	5-9-15-74	4.75	M&S-2	No	No	No	Yes	No	None	None
14	1965 " "	1-18-65	5-1-1-70	4.75	J&J-1	No	No	No	Yes	No	None	None
15	1965 " "	4-26-65	5-5-15-75	4.75	M&N-15	No	No	No	Yes	No	None	None
16	1965 " "	6-07-65	5-6-1-75	4.75	J&D-1	No	No	No	Yes	No	None	None
17	1965 " "	6-14-65	5-6-15-75	4.75	J&D-15	No	No	No	Yes	No	None	None
18	1965 " "	6-22-65	5-7-2-75	4.75	J&J-2	No	No	No	Yes	No	None	None
19	1965 " "	10-20-65	5-11-1-75	4.75	M&N-1	No	No	No	Yes	No	None	None
20	1968 " "	5-2-68	5-5-15-73	6.75	M&N-15	No	No	No	Yes	No	None	None
21	1968 " "	5-10-68	5-6-1-73	6.75	D&J-1	No	No	No	Yes	No	None	None
22	Total 5											
23	Total Account 765											
24												
25	Total Account 764											
26												
27												
28												
29												
30												
31	(2) The conditional sales agreement provides that deferred balances of purchases (namely											
32	1,350,000) be paid in twenty-semi-annual equal installments: or at, option of this											
33	company, prepayment of one or more installments may be made. In the event that 2 pre-											
34	payments shall compromise one installment, the amount prepaid shall be applied in											
35	satisfaction of the installment next maturing; but, if a prepayment shall compromise											
36	two or more installments, the amount prepaid shall be applied first in satisfaction											
37	of the installment next maturing in full and the balance in satisfaction pro-rata of											
38	the installment subsequently maturing.											
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52												
53												
54												
55												
56												
GRAND TOTAL									XXXX	XXXX	XXXX	XXXX

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—			Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled			Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)		(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$		\$	\$	\$	\$	\$	\$	
1 350 000				1 350 000	1 350 000		-	-		1
1350 000				1 350 000	1 350 000		-	-		2
1 350 000				1 350 000	1 350 000		-	-		3
										4
										5
500 000				500 000	300 000		150 000	50 000		6
500 000				500 000	275 000		175 000	50 000		7
200 000				200 000	200 000		-	-		8
250 000				250 000	125 000		100 000	25 000		9
250 000				250 000	125 000		100 000	25 000		10
250 000				250 000	125 000		100 000	25 000		11
250 000				250 000	125 000		100 000	25 000		12
200 000				200 000	180 000		-	20 000		13
585 000				585 000	263 250		263 250	58 500		14
590 000				590 000	265 500		265 500	59 000		15
590 000				590 000	265 500		265 500	59 000		16
590 000				590 000	236 000		295 000	59 000		17
590 000				590 000	236 000		295 000	59 000		18
230 000				230 000	230 000		-	-		19
230 000				230 000	230 000		-	-		20
5 805 000				5 805 000	3 181 250		2 109 250	514 500		21
							2 109 250			22
										23
								514 500		24
										25
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										53
										54
7 155 000				7 155 000	4 531 250	None	2 109 250	514 500	None	55
										56

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 234)	AMOUNT OF INTEREST ACCRUED DURING YEAR								Total amount of interest in default
		Charged to income		Charged to investment accounts		Amount of interest paid during year				
		(v)		(w)		(x)				
	(a)	\$		\$		\$		\$		
1	4-C Equipment Obligations - Account 765									
2	Conditional Sales Agreement		726			1	451			
3	Total 4-C		726			1	451			
4	Total Account 766		726			1	451			
5										
6	5-Miscellaneous Obligations - Account 765									
7	1963 Security Agreement	10	101			11	281			
8	1964 " "	11	875			12	469			
9	1964 " "		396				475			
10	1964 " "	6	333			6	828			
11	1964 " "	6	373			6	828			
12	1964 " "	6	432			6	828			
13	1964 " "	6	480			6	827			
14	1965 " "	1	425			2	375			
15	1965 " "	17	020			17	367			
16	1965 " "	17	282			17	516			
17	1965 " "	17	399			17	516			
18	1965 " "	17	525			18	917			
19	1965 " "	18	450			18	917			
20	1968 " "	13	728			15	474			
21	1968 " "	12	127			13	291			
22	Total 5	162	946			172	909			
23	Total Account 765	162	946			172	909			
24										
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56	GRAND TOTAL	163	672			174	360			

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218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED DURING YEAR										SECURITIES REACQUIRED DURING YEAR						Line No.	
Purpose of the issue and authority (g)	Par value			Net proceeds received for issue (cash or its equivalent)			Expense of issuing securities			AMOUNT REACQUIRED							
	Par value									Par value			Purchase price				
	(aa)			(bb)			(cc)			(dd)			(ee)				
	\$			\$			\$			\$			\$				
																1	
													67	500	67	500	2
													67	500	67	500	3
													67	500	67	500	4
																5	
																6	
													50	000	50	000	7
													50	000	50	000	8
													20	000	20	000	9
													25	000	25	000	10
													25	000	25	000	11
													25	000	25	000	12
													25	000	25	000	13
													40	000	40	000	14
													58	500	58	500	15
													59	000	59	000	16
													59	000	59	000	17
													59	000	59	000	18
													59	000	59	000	19
													207	000	207	000	20
													207	000	207	000	21
													968	500	968	500	22
													968	500	968	500	23
																24	
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GRAND TOTAL													1 036	000	1 036	000	56

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)		Cash paid on acceptance of equipment (d)	
			\$		\$	
1	(4) Equipment Obligation Account 766					
2						
3	Conditional Sale Agreement 4-1-59	200-70 Ton All Steel Ore Cars	1 803	412	453	412
4						
5		Obligation Satisfied (Paid in full 4-1-69)				
6						
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220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

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

AMOUNT OF INTEREST—Concluded

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

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)	
			\$	
1	751	Other items, each less than \$100,000		None
2				
3	759	Vacations earned in 1969 to be paid in 1970	177	632
4		Other items, each less than \$100,000	103	089
5		Total Account 759	280	721
6				
7	763	Other items, each less than \$100,000	58	415
8				
9				
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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."

Line No.	Kind of tax (a)	Previous years (b)			Current year (c)			Balance at close of year (d)		
		\$			\$			\$		
1	Federal income taxes (532 or other accounts).....					218	321		218	321
2	Federal excess profits taxes (532 or other accounts).....									
3	TOTAL (account 760).....		None			218	321		218	321
4	Railway property State and local taxes (532).....					368	983		368	983
5	Old-age retirement (532).....					18	847		18	847
6	Unemployment insurance (532).....					14	227		14	227
7	Miscellaneous operating property (535).....						-			-
8	Miscellaneous tax accruals (544).....						-			-
9	All other taxes.....						-			-
10	TOTAL (account 761).....		None			402	057		402	057

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)		
			\$		
1	774	Personal Injury Accruals		184	000
2					
3					
4					
5	782	None		-0-	
6					
7					
8					
9	784	Accrued Liability for freight settlements		143	641
10		Other items, each less than \$100,000		23	764
11		Total Account 784		167	405
12					
13					
14					
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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 on the same lines and in the same order as in the first section.

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

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

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

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

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

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

Line No.	Class of stock	Date issue was authorized	Par value per share (if nonpar, so state)	PREFERRED STOCK																								
				Dividend rate specified in contract	Total amount of accumulated dividends			CUMULATIVE		Noncumulative ("Yes" or "No")	OTHER PROVISIONS OF CONTRACT																	
								To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	PARTICIPATING DIVIDENDS															
													Fixed amount or percent (Specify)	Fixed ratio with common (Specify)														
	(a)	(b)	(c)	(d)	(e)			(f)	(g)	(h)	(i)	(j)	(k)	(l)														
1	Common	10-10-41	\$ 20.00	XXXXX	\$	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX													
2				XXXXX	\$	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX													
3				XXXXX	\$	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX													
4				XXXXX	\$	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX													
5	Preferred																											
6																												
7																												
8	Debenture																											
9																												
10	Receipts outstanding for installments paid*																											
11																												
12																												
13	TOTAL		XXXXX	XXXXX					XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX													
PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK														STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR														
Line No.	Authorized			Authenticated			NOMINALLY ISSUED AND				Actually issued			REACQUIRED AND			Number of shares	Par value of par-value stock	Book value of stock without par value									
							Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")		Canceled	Canceled				Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")														
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)		(u)	(v)																	
1	4	300	000	4	300	000		16	000		None	4	284	000		None		123	820		208	009	\$	4	160	180	\$	None
2																												
3																												
4																												
5																												
6																												
7																												
8																												
9																												
10																												
11																												
12																												
13	4	300	000	4	300	000		16	000		None	4	284	000		None		123	820		208	009	\$	4	160	180	\$	None

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

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

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

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

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.

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								11	111
2	Additions during the year (describe):										
3											
4											
5											
6											
7	Total additions during the year.....	X X X								None	
8	Deductions during the year (describe):										
9											
10											
11											
12	Total deductions.....	X X X								None	
13	Balance at close of year.....	X X X								11	111

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)			Debits during year (c)			Balance at close of year (d)		
		\$			\$			\$		
31	Additions to property through retained income.....									
32	Funded debt retired through retained income.....									
33	Sinking fund reserves.....									
34	Miscellaneous fund reserves.....									
35	Retained income—Appropriated not specifically invested.....									
36	Other appropriations (specify):									
37										
38										
39										
40										
41										
42										
43										
44										
45										
46	TOTAL.....								None	

233. CONTINGENT ASSETS AND LIABILITIES

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

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

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

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

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

Line No.	Item (a)	Amount (b)		
		\$		
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14	None			
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				

RAILROAD CORPORATIONS—OPERATING—A.

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									
1	OPERATING INCOME	x x x	x x	x x	x x x	x x	x x	x x x	x x	x x
2	RAILWAY OPERATING INCOME	x x x	x x	x x	x x x	x x	x x	x x x	x x	x x
3	(501) Railway operating revenues (p. 303)	7	217	109	6	300	792			
4	(531) Railway operating expenses (p. 310)	5	218	974	4	976	520			
5	Net revenue from railway operations	1	998	135	1	324	172			
6	(532) Railway tax accruals (p. 317)	1	492	582		865	999			
7	Railway operating income		505	553		458	173			
8	RENT INCOME	x x x	x x	x x	x x x	x x	x x	x x x	x x	x x
9	(503) Hire of freight cars—Credit balance (p. 319)		98	320		92	450			
10	(504) Rent from locomotives (p. 320)		61	170		43	132			
11	(505) Rent from passenger-train cars (p. 320)									
12	(506) Rent from floating equipment									
13	(507) Rent from work equipment			525			281			
14	(508) Joint facility rent income		1	344		1	522			
15	Total rent income		161	359		137	385			
16	RENTS PAYABLE	x x x	x x	x x	x x x	x x	x x	x x x	x x	x x
17	(536) Hire of freight cars—Debit balance (p. 319)									
18	(537) Rent for locomotives (p. 320)		34	675						
19	(538) Rent for passenger-train cars (p. 320)									
20	(539) Rent for floating equipment									
21	(540) Rent for work equipment									
22	(541) Joint facility rents		5	852		7	272			
23	Total rents payable		40	527		7	272			
24	Net rents (lines 15, 23)		120	832		130	113			
25	Net railway operating income (lines 7, 24)		626	385		588	286			
26	OTHER INCOME	x x x	x x	x x	x x x	x x	x x	x x x	x x	x x
27	(502) Revenues from miscellaneous operations (p. 231)									
28	(509) Income from lease of road and equipment (p. 318)									
29	(510) Miscellaneous rent income (p. 318)		6	832		5	036			
30	(511) Income from nonoperating property (p. 231)			(920)			(135)			
31	(512) Separately operated properties—Profit (p. 319)									
32	(513) Dividend income		4	252		3	578			
33	(514) Interest income		77	992		88	520			
34	(516) Income from sinking and other reserve funds									
35	(517) Release of premiums on funded debt									
36	(518) Contributions from other companies									
37	(519) Miscellaneous income (p. 323)		16	748		29	926			
38	Total other income		104	904		126	925			
39	Total income (lines 25, 38)		731	289		715	211			
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	x x x	x x	x x	x x x	x x	x x	x x x	x x	x x
41	(534) Expenses of miscellaneous operations (p. 231)									
42	(535) Taxes on miscellaneous operating property (p. 231)									
43	(543) Miscellaneous rents (p. 322)		5	001		2	723			
44	(544) Miscellaneous tax accruals (p. 231)		2	319		2	275			
45	(545) Separately operated properties—Loss (p. 319)									
46	(549) Maintenance of investment organization									
47	(550) Income transferred to other companies									
48	(551) Miscellaneous income charges (p. 323)		5	698		86	417			
49	Total miscellaneous deductions		13	018		91	415			
50	Income available for fixed charges (lines 39, 49)		718	271		623	796		None	

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

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

ing Expenses, Taxes, Equipment Rents and Joint Facility Rents, effective January 1, 1953. (See Notes A and B.)

4. Any unusual accruals involving substantial amounts included in column (b) on lines 9 to 63, inclusive, should be fully explained in a footnote.

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

RAIL-LINE, INCLUDING WATER TRANSFERS																					
Related solely to freight service (e)			Apportioned to freight service (f)			Total freight service (g)			Related solely to passenger and allied services (h)			Apportioned to passenger and allied services (i)			Total passenger service (j)			Other items not related to either freight or to passenger and allied services (k)			Line No.
\$			\$			\$			\$			\$			\$			\$			
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
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
7	217	109	x x	x x	x x	7	217	109				x x	x x	x x							3
5	218	974				5	218	974													4
x x	x x	x x	x x	x x	x x	1	998	135	x x	x x	x x	x x	x x	x x							5
1	492	582				1	492	582													6
x x	x x	x x	x x	x x	x x		505	553	x x	x x	x x	x x	x x	x x							7
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	8
	98	320					98	320													9
	61	170					61	170													10
																					11
																					12
		525						525													13
	1	344					1	344													14
x x	x x	x x	x x	x x	x x		161	359	x x	x x	x x	x x	x x	x x							15
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	16
																					17
	34	675					34	675													18
																					19
																					20
																					21
	5	852					5	852													22
x x	x x	x x	x x	x x	x x		40	527	x x	x x	x x	x x	x x	x x							23
x x	x x	x x	x x	x x	x x		120	832	x x	x x	x x	x x	x x	x x							24
x x	x x	x x	x x	x x	x x		626	385	x x	x x	x x	x x	x x	x x	None			None			25

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

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$			\$			\$		
51	FIXED CHARGES	x x	x x	x x	x x	x x	x x	x x	x x	x x
52	(542) Rent for leased roads and equipment (p. 321)		6	559						
53	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
54	(a) Fixed interest not in default		163	672		184	291			
55	(b) Interest in default									
56	(547) Interest on unfunded debt		1	347		1	058			
57	(548) Amortization of discount on funded debt									
58	Total fixed charges		171	578		185	349			
59	Income after fixed charges (lines 50, 58)		546	693		438	447			
60	OTHER DEDUCTIONS	x x	x x	x x	x x	x x	x x	x x	x x	x x
61	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(c) Contingent interest									
63	Ordinary income (lines 59, 62)		546	693		438	447			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	x x	x x	x x
65	(570) Extraordinary items (net), (p. 323)									
66	(580) Prior period items (net), (p. 323)									
67	(590) Federal income taxes on extraordinary and prior period items (p. 323)									
68	Total extraordinary and prior period items									
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68)		546	693		438	447		None	

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

NOTES AND REMARKS

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

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

NONE

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.

Line No.	Item (a)	Amount (b)	Remarks (c)
CREDITS			
1	(602) Credit balance transferred from Income (p. 301A) -----	\$ 546 693	
2	(606) Other credits to retained income -----	-	Net of Federal income taxes ----- \$ None
3	(622) Appropriations released -----	-	
4	Total -----	546 693	
DEBITS			
5	(612) Debit balance transferred from Income (p. 301A) -----	-	
6	(616) Other debits to retained income -----	-	Net of Federal income taxes ----- \$ None
7	(620) Appropriations for sinking and other reserve funds -----	-	
8	(621) Appropriations for other purposes -----	-	
9	(623) Dividends (p. 302) -----	332 815	
10	Total -----	332 815	
11	Net increase during year* -----	213 878	
12	Balance at beginning of year (p. 201)* -----	11 424 222	
13	Balance at end of year (carried to p. 201)* -----	11 638 100	

* Amount in parentheses indicates debit balance.

Note.—See p. 323, schedule 396, for analysis of 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.

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.

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

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)
41	Capital Stock (Common)	2%		\$ 4 160 180	\$ 83 204	2-19-69	3-15-69
42	" " "	2%		4 160 180	83 204	4-28-69	6-16-69
43	" " "	2%		4 160 180	83 204	8-26-69	9-15-69
44	" " "	2%		4 160 180	83 203	11-25-69	12-15-69
45							
46							
47							
48							
49							
50							
51							
52							
53							
				TOTAL	332 815		

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 (a) of schedule No. 320. If the expenses are assigned to the classes of service mentioned, the revenues, likewise, should be distributed on an equitable basis.

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

Line No.	Class of railway operating revenues	Amount of revenue for the year			RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS						Other revenues not assignable to freight or to passenger and allied services			Remarks
					Assignable to freight service			Assignable to passenger and allied services						
	(a)	(b)			(c)			(d)			(e)			(f)
		\$			\$			\$			\$			
	TRANSPORTATION—RAIL LINE													
1	(101) Freight*	6 057	170		6 057	170					x x	x x	x x	
2	(102) Passenger*										x x	x x	x x	
3	(103) Baggage										x x	x x	x x	
4	(104) Sleeping car										x x	x x	x x	
5	(105) Parlor and chair car										x x	x x	x x	
6	(106) Mail										x x	x x	x x	
7	(107) Express										x x	x x	x x	
8	(108) Other passenger-train†										x x	x x	x x	
9	(109) Milk										x x	x x	x x	
10	(110) Switching*	372	389		372	389					x x	x x	x x	
11	(113) Water transfers													
12	Total rail-line transportation revenue	6 429	559		6 429	559			None			None		
	INCIDENTAL													
13	(131) Dining and buffet										x x	x x	x x	
14	(132) Hotel and restaurant													
15	(133) Station, train, and boat privileges													
16	(135) Storage—Freight	(784)	(784)			x x	x x	x x	x x	x x	x x	
17	(137) Demurrage	16	572		16	572		x x	x x	x x	x x	x x	x x	
18	(138) Communication													
19	(139) Grain elevator							x x	x x	x x	x x	x x	x x	
20	(141) Power													
21	(142) Rents of buildings and other property	8	702		8	702								
22	(143) Miscellaneous	763	060		763	060								
23	Total incidental operating revenue	787	550		787	550			None			None		
	JOINT FACILITY													
24	(151) Joint facility—Cr													
25	(152) Joint facility—Dr													
26	Total joint facility operating revenue													
27	Total railway operating revenues	7 217	109		7 217	109			None			None		

*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: \$ None

(a) Of the amount reported for item A.1, _____ % (to nearest whole number) represents payments for collection and delivery of L.C.L. 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: \$ 157

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): \$ None

(a) Payments for transportation of persons: \$ None

(b) Payments for transportation of freight shipments: \$ None

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

NOTE—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies): \$ None

1. Charges for service for the protection against heat: \$ None

2. Charges for service for the protection against cold: \$ None

320. RAILWAY OPERATING EXPENSES

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	x	x
1	MAINTENANCE OF WAY AND STRUCTURES			
2	(201) Superintendence		76	826
3	(202) Roadway maintenance—Yard switching tracks		12	148
4	Roadway maintenance—Way switching tracks			863
5	Roadway maintenance—Running tracks	(43387)	30	371
6	(206) Tunnels and subways—Yard switching tracks			
7	Tunnels and subways—Way switching tracks			
8	Tunnels and subways—Running tracks			
9	(208) Bridges, trestles, and culverts—Yard switching tracks		1	786
10	Bridges, trestles, and culverts—Way switching tracks			89
11	Bridges, trestles, and culverts—Running tracks	(8927)	7	052
12	(210) Elevated structures—Yard switching tracks			
13	Elevated structures—Way switching tracks			
14	Elevated structures—Running tracks			
15	(212) Ties—Yard switching tracks			825
16	Ties—Way switching tracks			641
17	Ties—Running tracks	(9165)	7	699
18	(214) Rails—Yard switching tracks		14	470
19	Rails—Way switching tracks			268
20	Rails—Running tracks	(26796)	12	058
21	(216) Other track material—Yard switching tracks		19	964
22	Other track material—Way switching tracks		2	911
23	Other track material—Running tracks	(41591)	18	716
24	(218) Ballast—Yard switching tracks			527
25	Ballast—Way switching tracks			386
26	Ballast—Running tracks	(3510)	2	597
27	(220) Track laying and surfacing—Yard switching tracks		37	770
28	Track laying and surfacing—Way switching tracks		5	396
29	Track laying and surfacing—Running tracks	(134894)	91	728
30	(221) Fences, snowsheds, and signs—Yard switching tracks			454
31	Fences, snowsheds, and signs—Way switching tracks			51
32	Fences, snowsheds, and signs—Running tracks	(2527)	2	022
33	(227) Station and office buildings		25	506
34	(229) Roadway buildings		2	602
35	(231) Water stations			224
36	(233) Fuel stations			212
37	(235) Shops and engine houses		26	906
38	(237) Grain elevators			
39	(239) Storage warehouses			
40	(241) Wharves and docks		1	271
41	(243) Coal and ore wharves		106	195
42	(247) Communication systems		5	584
43	(249) Signals and interlockers		36	393
44	(253) Power plants			
45	(257) Power-transmission systems		1	194
46	(265) Miscellaneous structures			
47	(266) Road property—Depreciation (p. 312)		274	758
48	(267) Retirements—Road (p. 312)			
49	(269) Roadway machines		34	391
50				
51				
52				

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.

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																				Line No.	
Expenses related solely to freight service (c)			Common expenses appor- tioned to freight service (d)			Total freight expense (e)			Related solely to passen- ger and allied services (f)			Common expenses appor- tioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)			
\$			\$			\$			\$			\$			\$			\$			
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
	76	826					76	826													2
	12	148					12	148													3
		868						868													4
	30	371					30	371													5
																					6
																					7
																					8
	1	786					1	786													9
		89						89													10
	7	052					7	052													11
																					12
																					13
																					14
		825						825													15
		641						641													16
	7	699					7	699													17
	14	470					14	470													18
		268						268													19
	12	058					12	058													20
	19	964					19	964													21
	2	911					2	911													22
	18	716					18	716													23
		527						527													24
		386						386													25
	2	597					2	597													26
	37	770					37	770													27
	5	396					5	396													28
	91	728					91	728													29
		454						454													30
		51						51													31
	2	022					2	022													32
	25	506					25	506													33
	2	602					2	602													34
		224						224													35
		212						212													36
	26	906					26	906													37
																					38
																					39
																					40
	1	271					1	271													41
	106	195					106	195													42
	5	584					5	584													43
	36	393					36	393													44
																					45
	1	194					1	194													46
																					47
	274	758					274	758													48
																					49
	34	391					34	391													50
																					51
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	52

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	x x	x x
MAINTENANCE OF WAY AND STRUCTURES—Continued				
53	(270) Dismantling retired road property		14	447
54	(271) Small tools and supplies		37	080
55	(272) Removing snow, ice, and sand		75	197
56	(273) Public improvements—Maintenance		2	947
57	(274) Injuries to persons		49	863
58	(275) Insurance		17	241
59	(276) Stationery and printing			773
60	(277) Employees' health and welfare benefits		24	531
61	(281) Right-of-way expenses			
62	(282) Other expenses		1	424
63	(278) Maintaining joint tracks, yards, and other facilities—Dr		17	017
64	(279) Maintaining joint tracks, yards, and other facilities—Cr		(1	977)
65	Total—All road property depreciation (account 266)		274	758
66	Total—All other maintenance of way and structures accounts		830	598
67	Total maintenance of way and structures	1	105	356
MAINTENANCE OF EQUIPMENT				
68	(301) Superintendence		62	569
69	(302) Shop machinery		11	606
70	(304) Power-plant machinery			14
71	(305) Shop and power-plant machinery—Depreciation (p. 314)			
72	(306) Dismantling retired shop and power-plant machinery			
73	(308) Steam locomotives—Repairs—Yard			
74	Steam locomotives—Repairs—Other			
75	(311) Other locomotives—Repairs, Diesel locomotives—Yard		176	456
76	Other locomotives—Repairs, Diesel locomotives—Other (320830)		144	374
77	Other locomotives—Repairs, Other than Diesel—Yard			
78	Other locomotives—Repairs, Other than Diesel—Other			
79	(314) Freight-train cars—Repairs*		241	001
80	(317) Passenger-train cars—Repairs			
81	(323) Floating equipment—Repairs			
82	(326) Work equipment—Repairs		3	436
83	(328) Miscellaneous equipment—Repairs		32	742
84	(329) Dismantling retired equipment		3	211
85	(330) Retirements—Equipment (p. 314)			
86	(331) Equipment—Depreciation (p. 314)		750	958
87	(332) Injuries to persons		39	667
88	(333) Insurance		15	282
89	(334) Stationery and printing			226
90	(335) Employees' health and welfare benefits		32	906
91	(339) Other expenses		1	574
92	(336) Joint maintenance of equipment expenses—Dr			
93	(337) Joint maintenance of equipment expenses—Cr			
94	Total—All equipment depreciation (accounts 305 and 331)		750	958
95	Total—All other maintenance of equipment accounts		765	064
96	Total maintenance of equipment	1	516	022
TRAFFIC				
97	(351) Superintendence		19	029
98	(352) Outside agencies			
99	(353) Advertising**		16	662
100	(354) Traffic associations			474
101	(355) Fast freight lines			
102	(356) Industrial and immigration bureaus			
103	(357) Insurance			
104	(358) Stationery and printing		4	706
105	(359) Employees' health and welfare benefits		1	507
106	(360) Other expenses		1	802
107	Total traffic		44	180
108	*Includes debits of \$ 33,413 for charges on account of work done by others and includes credits of \$ 22,004 on account of work charged to others.			
109	**Value of transportation issued in exchange for advertising, \$ None			

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																					
Expenses related solely to freight service (c)			Common expenses 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)			Line No.
\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	
		14 447					14 447														53
		37 080					37 080														54
		75 197					75 197														55
		2 947					2 947														56
		49 863					49 863														57
		17 241					17 241														58
		773					773														59
		24 531					24 531														60
																					61
		1 424					1 424														62
		17 017					17 017														63
		(1 977)					(1 977)														64
		274 758					274 758														65
		830 598					830 598														66
	1	105 356					1 105 356														67
XX	XX	62 569	XX	XX	XX	XX	62 569	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	68
		11 606					11 606														69
		14					14														70
																					71
																					72
																					73
																					74
		176 456					176 456														75
		144 374					144 374														76
																					77
																					78
		241 001					241 001														79
																					80
																					81
		3 436					3 436														82
		32 742					32 742														83
		3 211					3 211														84
																					85
		750 958					750 958														86
		39 667					39 667														87
		15 282					15 282														88
		226					226														89
		32 906					32 906														90
		1 574					1 574														91
																					92
																					93
		750 958					750 958														94
		765 064					765 064														95
	1	516 022					1 516 022														96
XX	XX	19 029	XX	XX	XX	XX	19 029	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	97
																					98
		16 662					16 662														99
		474					474														100
																					101
																					102
																					103
		4 706					4 706														104
		1 507					1 507														105
		1 802					1 802														106
		44 180					44 180														107

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year		
		(b)		
	(a)	\$	x	x
	TRANSPORTATION—RAIL LINE			
110	(371) Superintendence	114	682	
111	(372) Dispatching trains	13	837	
112	(373) Station employees	40	987	
113	(374) Weighing, inspection, and demurrage bureaus	1	375	
114	(375) Coal and ore wharves	280	419	
115	(376) Station supplies and expenses	21	844	
116	(377) Yardmasters and yard clerks	98	490	
117	(378) Yard conductors and brakemen	489	240	
118	(379) Yard switch and signal tenders	1	880	
119	(380) Yard enginemen	313	826	
120	(382) Yard switching fuel	109	645	
121	(383) Yard switching power produced			
122	(384) Yard switching power purchased			
123	(385) Water for yard locomotives		14	
124	(386) Lubricants for yard locomotives	8	443	
125	(387) Other supplies for yard locomotives	7	663	
126	(388) Enginehouse expenses—Yard	76	834	
127	(389) Yard supplies and expenses	11	132	
128	(392) Train enginemen	66	408	
129	(394) Train fuel	38	742	
130	(395) Train power produced			
131	(396) Train power purchased			
132	(397) Water for train locomotives			
133	(398) Lubricants for train locomotives	10	062	
134	(399) Other supplies for train locomotives		917	
135	(400) Enginehouse expenses—Train	18	182	
136	(401) Trainmen	98	755	
137	(402) Train supplies and expenses*	46	381	
138	(403) Operating sleeping cars			
139	(404) Signal and interlocker operation	4	666	
140	(405) Crossing protection			
141	(406) Drawbridge operation			
142	(407) Communication system operation		332	
143	(408) Operating floating equipment			
144	(409) Employees' health and welfare benefits	75	019	
145	(410) Stationery and printing	3	825	
146	(411) Other expenses	4	616	
147	(414) Insurance	12	741	
148	(415) Clearing wrecks	9	134	
149	(416) Damage to property	5	636	
150	(417) Damage to livestock on right of way			
151	(418) Loss and damage—Freight	11	956	
152	(419) Loss and damage—Baggage			
153	(420) Injuries to persons	103	087	
154	(390) Operating joint yards and terminals—Dr			
155	(391) Operating joint yards and terminals—Cr			
156	(412) Operating joint tracks and facilities—Dr	9	274	
157	(413) Operating joint tracks and facilities—Cr			
158	Total transportation—Rail line	2	110	044
159				
160				
161				
162				
163				
164				

*Includes gross charges of \$ None and credits of \$ None for refrigerator service, and gross charges of \$ None and credits of \$ None for heater service.

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																		Other expenses not related to either freight or to passenger and allied services	Line No.	
Expenses related solely to freight service			Common expenses apportioned to freight service			Total freight expense			Related solely to passenger and allied services			Common expenses apportioned to passenger and allied services			Total passenger expense					
(c)			(d)			(e)			(f)			(g)			(h)					(i)
\$			\$			\$			\$			\$			\$			\$		
x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x
	114	682					114	682												
	13	837					13	837												110
	40	987					40	987												111
	1	375					1	375												112
	280	419					280	419												113
	21	844					21	844												114
	98	490					98	490												115
	489	240					489	240												116
	1	880					1	880												117
	313	826					313	826												118
	109	645					109	645												119
																				120
																				121
																				122
		14						14												123
	8	443					8	443												124
	7	663					7	663												125
	76	834					76	834												126
	11	132					11	132												127
	66	408					66	408												128
	38	742					38	742												129
																				130
																				131
																				132
	10	062					10	062												133
		917						917												134
	18	182					18	182												135
	98	755					98	755												136
	46	381					46	381												137
																				138
	4	666					4	666												139
																				140
																				141
		332						332												142
																				143
	75	019					75	019												144
	3	825					3	825												145
	4	616					4	616												146
	12	741					12	741												147
	9	134					9	134												148
	5	636					5	636												149
																				150
	11	956					11	956												151
																				152
	103	087					103	087												153
																				154
																				155
	9	274					9	274												156
																				157
	2	110	044				2	110	044											158
																				159
																				160
																				161
																				162
																				163
																				164

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
	MISCELLANEOUS OPERATIONS			
165	(441) Dining and buffet service.....			
166	(442) Hotels and restaurants.....			
167	(443) Grain elevators.....			
168	(445) Producing power sold.....			
169	(446) Other miscellaneous operations.....			
170	(449) Employees' health and welfare benefits.....			
171	(447) Operating joint miscellaneous facilities—Dr.....			
172	(448) Operating joint miscellaneous facilities—Cr.....			
173	Total miscellaneous operations.....		None	
	GENERAL			
174	(451) Salaries and expenses of general officers.....		119	358
175	(452) Salaries and expenses of clerks and attendants.....		64	908
176	(453) General office supplies and expenses.....		100	202
177	(454) Law expenses.....		14	252
178	(455) Insurance.....		10	273
179	(456) Employees' health and welfare benefits.....		14	995
180	(457) Pensions.....		79	358
181	(458) Stationery and printing.....		4	319
182	(460) Other expenses*.....		35	707
183	(461) General joint facilities—Dr.....			
184	(462) General joint facilities—Cr.....			
185	Total general expenses.....		443	372
186	Grand total railway operating expenses.....	5	218	974
187	Operating ratio (ratio of operating expenses to operating revenues)..... percent. (Two decimal places required)		72	31
188	Amount of employee compensation† (applicable to the current year) chargeable to operating expenses: \$2,593,149			

*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

NONE

†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																				Line No.
Expenses related solely to freight service (c)			Common expenses appor- tioned to freight service (d)			Total freight expense (e)			Related solely to passen- ger and allied services (f)			Common expenses appor- tioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)		
\$			\$			\$			\$			\$			\$			\$		
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
																				165
																				166
																				167
																				168
																				169
																				170
																				171
																				172
																				173
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
	119	358					119	358												174
	64	908					64	908												175
	100	202					100	202												176
	14	252					14	252												177
	10	273					10	273												178
	14	995					14	995												179
	79	358					79	358												180
	4	319					4	319												181
	35	707					35	707												182
																				183
																				184
	443	372					443	372												185
5	218	974					5	218	974											186
x x	x x	x x	x x	x x	x x		72	31	x x	x x	x x	x x	x x	x x				x x	x x	x x
																				187

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
301	(1) Engineering		
302	(2½) Other right-of-way expenditures		
303	(3) Grading		
304	(5) Tunnels and subways		
305	(6) Bridges, trestles, and culverts		
306	(7) Elevated structures		
307	(13) Fences, snowsheds, and signs		
308	(16) Station and office buildings		
309	(17) Roadway buildings		
310	(18) Water stations		
311	(19) Fuel stations		
312	(20) Shops and enginehouses		
313	(21) Grain elevators		
314	(22) Storage warehouses		
315	(23) Wharves and docks		
316	(24) Coal and ore wharves		
317	(26) Communication systems		
318	(27) Signals and interlockers		
319	(29) Power plants		
320	(31) Power-transmission systems		
321	(35) Miscellaneous structures		
322	(37) Roadway machines		
323	(39) Public improvements—Construction		
324	All other road accounts		
325	Total (account 266)	274	758
		274	758

324. RETIREMENTS—ROAD

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
340	(1) Engineering		
342	(2½) Other right-of-way expenditures		
343	(3) Grading		
344	(5) Tunnels and subways		
345	(8) Ties		
346	(9) Rails		
347	(10) Other track material		
348	(11) Ballast		
349	(12) Track laying and surfacing		
350	(38) Roadway small tools		
351	(39) Public improvements—Construction		
352	(43) Other expenditures—Road		
353	(76) Interest during construction		
354	(77) Other expenditures—General		
355	(80) Other elements of investment		
356	All other road accounts		
357	Total (account 267)		None

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)		
\$			\$			\$			\$			\$			\$			\$		
																				301
																				302
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324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																				Line No.
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)		
\$			\$			\$			\$			\$			\$			\$		
																				341
																				342
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																				356
								None												357

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)		
		\$		
391	(44) Shop machinery.....			
392	(45) Power-plant machinery.....			
393	Total (account 305).....			None

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)		
		\$		
401	(51) Steam locomotives.....			
402	(52) Other locomotives.....			
403	(53) Freight-train cars.....			
404	(54) Passenger-train cars.....			
405	(56) Floating equipment.....			
406	(57) Work equipment.....			
407	(58) Miscellaneous equipment.....			
408	(76) Interest during construction.....			
409	(77) Other expenditures—General.....			
410	(80) Other elements of investment.....			
411	Total (account 330).....			None

330. EQUIPMENT—DEPRECIATION

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)		
		\$		
431	(51) Steam locomotives—Yard.....			
432	(51) Steam locomotives—Other.....			
433	(52) Other locomotives—Yard.....			
434	(52) Other locomotives—Other.....		162	389
435	(53) Freight-train cars.....		550	054
436	(54) Passenger-train cars.....			
437	(56) Floating equipment.....			
438	(57) Work equipment.....		9	978
439	(58) Miscellaneous equipment.....		28	537
440	Total (account 331).....		750	958

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)				
\$			\$			\$			\$			\$			\$			\$				
																						391
																						392
										None												393

328. RETIREMENTS—EQUIPMENT—Continued

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

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)		
\$			\$			\$			\$				\$			\$			\$		
																					431
																					432
																					433
		162 389						162 389													434
		550 054						550 054													435
																					436
																					437
		9 978						9 978													438
		28 537						28 537													439
		750 958			None			750 958			None			None			None			None	440

Income account for the year.

2. In Section C show an analysis and distribution of Federal income taxes.

A. Other Than U.S. Government Taxes

B. U.S. Government Taxes

Line No.	State (a)	Amount (b)	Kind of tax (c)	Amount (d)	Line No.
1	Alabama		Income taxes:		
2	Alaska		Normal tax and surtax	728 821	58
3	Arizona		Excess profits		59
4	Arkansas		TOTAL—Income taxes	728 821	60
5	California		Old-age retirement *	222 331	61
6	Colorado		Unemployment insurance	57 389	62
7	Connecticut		All other United States taxes		63
8	Delaware		TOTAL—U.S. Government taxes	1 008 541	64
9	Florida		GRAND TOTAL—Railway Tax Accruals	1 492 582	
10	Georgia		(account 532)		65
11	Hawaii				
12	Idaho				
13	Illinois				
14	Indiana				
15	Iowa				
16	Kansas				
17	Kentucky				
18	Louisiana				
19	Maine				
20	Maryland				
21	Massachusetts				
22	Michigan	484 041			
23	Minnesota				
24	Mississippi				
25	Missouri				
26	Montana				
27	Nebraska				
28	Nevada				
29	New Hampshire				
30	New Jersey				
31	New Mexico				
32	New York				
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma				
37	Oregon				
38	Pennsylvania				
39	Rhode Island				
40	South Carolina				
41	South Dakota				
42	Tennessee				
43	Texas				
44	Utah				
45	Vermont				
46	Virginia				
47	Washington				
48	West Virginia				
49	Wisconsin				
50	Wyoming				
51	District of Columbia				
52	OTHER	x x x x			
53	Canada				
54	Mexico				
55	Puerto Rico				
56					
57	TOTAL—Other than U.S. Government taxes	484 041			

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

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

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

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

None

372. MISCELLANEOUS RENT INCOME

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

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

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

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)	
	Name (a)	Location (b)		\$	
31	Minor items, each less than \$100,000 per annum				6 832
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
			Total		6 832

375. SEPARATELY OPERATED PROPERTIES—PROFIT OR LOSS

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

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

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

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

376. HIRE OF FREIGHT CARS

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

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

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

4. Amounts payable to insurance companies and to other non-carrier companies for lease rental of cars should be reported on line 8, column (f). Amounts receivable from railroads or other carriers for per diem rental of these cars should be reported on line 7, column (c). Where cars are rented on a combination mileage and per diem basis, the total rental (mileage and per diem) is to be reported on line 9, Other basis.

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

Line No.	Item (a)	Car-miles (loaded and empty) See Instructions 2 and 3 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS					
1	Mileage basis:		\$	\$	\$	\$
2	Tank cars	36868	XXXX	XXXX	XXXX	2,370
3	Refrigerator cars					
4	TOFC flat cars					
5	All other cars					
6	TOTAL	36868				2,370
7	Per diem basis		228,123	127,433		
8	Leased rental—railroads, insurance and other companies					
9	Other basis					
	OTHER FREIGHT CARRYING EQUIPMENT					
10	Refrigerated highway trailers					
11	Other highway trailers					
12	Auto racks					
13	GRAND TOTAL (lines 6 through 12)		228,123	127,433		2,370
14	Net balance carried to income account: Credit, \$	98,320				
	debit, \$					

377. LOCOMOTIVE RENTALS

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

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Locomotives of respondent or other carriers:	x x	x x	x x	x x	x x	x x	
2	Mileage basis							
3	Per diem basis		61	170				
4	Other basis							
5	Locomotives of individuals and companies not carriers:	x x	x x	x x	x x	x x	x x	
6	Mileage basis							
7	Per diem basis					34	675	
8	Lease rental—insurance and other companies							
9	Other basis							
10	Total		61	170		34	675	

378. PASSENGER-TRAIN CAR RENTALS

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

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

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

Line No.	Name of lessor or reversioner and description of property (a)	CLASSIFICATION OF AMOUNT IN COLUMN (b)					
		Total rent accrued during year (Acct. 542) (b)		Interest on bonds (c)		Dividends on stocks (d)	
				Cash (e)			
1	Minor items, each less than \$100,000	\$	6 559	\$	None	\$	None
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20	TOTAL		6 559		None		None
							6 559

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 therefor.

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.

NOTE.—Only changes during the year are required.

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 head "Miscellaneous rents," showing for each item the total charge therefor to Income. Items amounting to less than \$100,000 for the year may be combined into a single entry designated "Minor items, each less than \$100,000."

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (c)	Amount charged to Income (d)		
	Name (a)	Location (b)				
31	Minor items, each less than \$100,000			\$	5	001
32						
33						
34						
35						
36						
37						
38						
39						
40						
				TOTAL	5	001

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

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

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

Line No.	Account No. (a)	Item (b)	Debits (c)			Credits (d)		
			\$			\$		
1	606	None						
2	616	None						
3	620	None						
4	621	None						
5	622	None						
6								
7								
8								
9	519	Other items, each less than \$100,000					16	748
10	551	Other items, each less than \$100,000			5 698			
11	570	None						
12	580	None						
13	590	None						
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

The returns in columns (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 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 rests in a corporation controlled by or controlling the respondent, but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

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

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

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

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

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

* Joint percentage taken from 1948 Annual Report
See letter 5-24-66 from respondent.

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

Line No.	Class	Proportion owned or leased by respondent	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	1	Munising-Copps	M	74 39			3 54	5 43	47 75	131 11
2	1	Lawson-Little Lake	M	10 22			64	21	-	11 07
3	1	So. Main-Eg. Mills-Tracy	M	2 68			29		-	2 97
4	1	Duncan-Republic	M	11 50			2 38		56	14 44
5		Total Class 1-Main		98 79	-	-	6 85	5 64	48 31	159 59
6										
7	1	East Branch	B	13 54			1 10	2 08		16 72
8	1	Tilden Branch	B	2 12			28	64		3 04
9		Total Class 1-Branch		15 66	-	-	1 38	2 72		19 76
10										
11	1J	CNW-Soo-LS&I	M	3 92			1 05		1 29	6 26
12	1J	CNW-LS&I	M	4 83				50		5 33
13	1J	Blueberry Mine	M						2 34	2 34
14	1J	Marquette Power Plant	M						45	45
15	1J	Schneiders Mill	M						35	35
16	1J	Marquette Coal Dock	M						03	03
17		Total Class 1J-Main		8 75	-	-	1 05	50	4 46	14 76
18										
19	1J	Michigamme Branch	B	6 40			1 29			7 69
20	1J	Tilden Mine "T-U"	B						04	04
21	1J	Holmes Mine-CNW-Soo	B						71	71
22	1J	Robbins Flooring Mill	B						04	04
23	1J	Palmer-Mineral	B						2 09	2 09
24	1J	Empire Mine	B						51	51
25		Total Class 1J Branch		6 40	-	-	1 29	-	3 39	11 08
26		Total Class 1Br. & 1J Br.		22 06	-	-	2 67	2 72	3 39	30 84
27		Class 1		127 60 0	-	-	10 27 1	8 86 9	56 16	205 196
28	3	Various Mine Tracks	B						3 55	3 55
29		Total Class 3-Branch		-	-	-	-	-	3 55	3 55
30										
31	3B	Marquette Iron Mining Co. (Pel. Pl.)	M					4 53		4 53
32	3B	Humboldt Mining Co.	M						2 22	2 22
33		Total Class 3-Main		-	-	-	-	4 53	2 22	6 75
34		Total Class 3 - Main & Br.		-	-	-	-	4 53	5 77	10 30
35										
36	5	Prison - Marquette	M						02	02
37	5	Munising-Copps	M					1 34	76	2 10
38	5	Lawson-Little Lake	M					06		06
39	5	Duncan-Republic	M	69						69
40	5	Cliffs Dow-Marquette	M						8 47	8 47
41	5	Coal Dock-Marquette	M						54	54
42		Total Class 5-Main		69				1 40	9 79	11 38
43										
44	5	Negaunee Mine Co. (Math. B)	B					3 61		3 61
45	5	East Branch	B					52		52
46	5	Empire Mine	B						10 33	10 33
47	5	Moro Mine	B						67	67
48	5	Marquette Iron Mining Co. B	B					8 28	5 93	14 21
49	5	Humboldt Mine	B						12	12
50	5	J. & L. - Tracy Mine	B						2 71	2 71
51	5	Robbins Flooring Mill	B						55	55
52	5	Brownstone	B						30	30
53		Total Class 5-Branch						12 41	20 61	33 02
54		Total Class 5-Main & Br.		69				13 81	30 40	44 90
55		TOTAL MAIN LINE		108 23			7 90	12 07	64 78	192 98
56		TOTAL BRANCH LINES		22 06			2 67	15 13	27 55	67 41
57		GRAND TOTAL		130 29			10 57	27 20	92 33	260 39
58		Miles of road or track electrified (included in preceding grand total)		None			1	7	2	None

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										
2										
3										
4										
5						NONE				
6										
7										
8										
9										
10										
11			TOTAL							

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

(For other than switching and terminal companies)

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

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

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

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT								LINE OWNED, NOT OPERATED BY RESPONDENT				New line constructed during year (k)	
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)					
		Main line (b)	Branch lines (c)												
1	Michigan	105	72	15	66	None	None	8	91	None	130	29	None	None	None
2															
3															
4															
5															
6															
7															
8															
9															
10															
11															
12															
13															
14															
15															
16	TOTAL MILEAGE (single track)	105	72	15	66	None	None	8	91	None	130	29	None	None	None

15.666
127.892

414. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

- (1) Tracks owned by the respondent;
- (2) Tracks operated by the respondent but owned by the respondent's proprietary corporations;
- (3) Tracks operated under lease for a specified sum, 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						
11						
12						
13						
				TOTAL		
				Miles of road or track electrified (included in each preceding total)		

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

21						
22						
23						
24						
25						
26						
27						
28						
29						
				TOTAL		

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

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

Character of business

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

(For switching and terminal companies only)

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

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

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

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

Not Applicable

417. INVENTORY OF EQUIPMENT

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

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

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

7. Column (k) should show aggregate capacity for all units reported in column (j), as follows: For locomotive units, report the rated continuous horsepower for traction, (One horsepower is equivalent to a force that will raise 33,000 pounds one foot in one minute,) or tractive effort of steam locomotive units; for freight-train cars, report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange, (Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.); for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

8. Freight-train car type codes shown in column (a) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a single code to represent several car type codes. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Descriptions of car codes and designations are published in *The Official Railway Equipment Register*.

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

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 reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h) + (i))	Aggregate capacity of units reported in col. (j) (see ins. T)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
<i>Locomotive Units</i>												
1	Diesel-Freight-----A units-----	18	1			1	4	15	1	16	(H.P.) 30400	
2	Diesel-Freight-----B units-----											
3	Diesel-Passenger-----A units-----											
4	Diesel-Passenger-----B units-----											
5	Diesel-Multiple purpose-----A units-----											
6	Diesel-Multiple purpose-----B units-----											
7	Diesel-Switching-----A units-----											
8	Diesel-Switching-----B units-----											
9	Total (lines 1 to 8)-----	18	1			1	4	15	1	16	30400	
10	Electric-Freight-----											
11	Electric-Passenger-----											
12	Electric-Multiple purpose-----											
13	Electric-Switching-----											
14	Total (lines 10 to 13)-----	None										
15	Other-----	None										
16	Grand total (lines 9, 14, 15)-----	18	1	None	None	None	4	15	1	16	30400	None

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

Type or design of units	Before Jan. 1, 1945	Between Jan. 1, 1945, and Dec. 31, 1949	Between Jan. 1, 1950, and Dec. 31, 1954	Between Jan. 1, 1955, and Dec. 31, 1959	Between Jan. 1, 1960, and Dec. 31, 1964	DURING CALENDAR YEAR					
						1965	1966	1967	1968	1969	1970
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
17 Diesel-----			4	5	3		1		2	1	
18 Electric-----											
19 Other-----											
20 Total (lines 17 to 19)-----	None	None	4	5	3	None	1	None	2	1	None

417. INVENTORY OF EQUIPMENT-Continued

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			Units Installed				Units retired from service of respondent whether owned or leased, including 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						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	FREIGHT-TRAIN CARS										(Tons)	
21	Box-General Service (unequipped) (All B(except B080), L070, R-00, R-01)	156					3	153		153	8465	
22	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)							1		1	55	
23	Box-Special Service (A-00, A-10, B080)	1					5	85		85	4675	
24	Gondola-General Service (All G(except G-9-))	90										
25	Gondola-Special Service (G-9-, J-00, all C, all E)						79	165		165	9075	
26	Hopper (open top)-General Service (All H(except H-70))	244					109	2057		2057	146713	
27	Hopper (open top)-Special Service (H-70, J-10, all K)	2166						2		2	154	
28	Hopper (covered) (L-5-)	2										
29	Tank (All T)											
30	Refrigerator (meat)-Mechanical (R-11, R-12)											
31	Refrigerator (other than meat)-Mechanical (R-04, R-10)											
32	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)											
33	Refrigerator (other than meat)-Non-Mechanical (R-03, R-05, R-13, R-16)											
34	Stock (All S)											
35	Automack (F-5-, F-6-)						1	103		103	5478	
36	Flat-General Service (F10-, F20-)	104										
37	Flat-Special Service (F30-, F-1-, F-20, F-30, F-40, F-9-, L-2-, L-3-)											
38	Flat-TOFC (F-7-, F-8-)											
39	All other (L-0-, L-1-, L-4-, L080, L090)											
		2763					197	2566		2566	174615	
40	Total (lines 21 to 39)	13					1	12		12	xxx	
41	Caboose (All N)											
42	Total (lines 40 and 41)	2776	None	None	None	None	198	2578	None	2578	174615	None

117. INVENTORY OF EQUIPMENT-Continued

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS
CHANGES DURING THE YEAR

UNITS AT CLOSE OF YEAR

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification	UNITS AT CLOSE OF YEAR				
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others		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
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	PASSENGER-TRAIN CARS										(Seating capacity)	
	Non-Self-Propelled											
43	Coaches [PA, PB, PBO]-----											
44	Combined cars [All class C, except CSB]-----											
45	Parlor cars [PBC, PC, PL, PO]-----											
46	Sleeping cars [PS, PT, PAS, PDS]-----											
47	Dining, grill and tavern cars [All class D, PD]-----										XXXX	
48	Postal cars [All class M]-----										XXXX	
49	Non-passenger carrying cars [All class B, CSB, PSA, IA]-----										XXXX	
50	Total (lines 43 to 49)-----									None		
	Self-Propelled Rail Motorcars											
51	Electric passenger cars [EP, ET]-----											
52	Electric combined cars [EC]-----											
53	Internal combustion rail motorcars [ED, EG]-----											
54	Other self-propelled cars (Specify types)-----											
55	Total (lines 51 to 54)-----									None		
56	Total (lines 50 and 55)-----									None		
	COMPANY SERVICE CARS											
57	Business cars [PV]-----										XXXX	
58	Boarding outfit cars [MWX]-----										XXXX	
59	Derrick and snow removal cars [MWU, MWV, MWW, MWK]-----	3						3		3	XXXX	
60	Dump and ballast cars [MWB, MWD]-----										XXXX	
61	Other maintenance and service equipment cars-----	39 -16 19				65		81		81	XXXX	
62	Total (lines 57 to 61)-----	19				65		84		34	XXXX	
63	Grand total, all classes of cars (lines 42, 56 and 62)-----	2795	None	None	None	65	198	2662	None	2662	XXXX	None
	FLOATING EQUIPMENT											
64	Self-propelled vessels (Tugboats, car ferries, etc.)-----										XXXX	
65	Non-self-propelled vessels (Car floats, lighters, etc.)-----										XXXX	
66	Total (lines 64 and 65)-----									None	XXXX	

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

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

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

A. OPERATED BY RESPONDENT

(Revenue and nonrevenue service)

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

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

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

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

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

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

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

510. GRADE CROSSINGS A—RAILROAD WITH RAILROAD

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

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

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

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

510. GRADE CROSSINGS - Continued

B-RAILROAD WITH HIGHWAY

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

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

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

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

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

Line No.	Item of Annual Change	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights	Automatic flashing light signals	Gates manually operated		Watchmen only		Audible signals only	Other automatic signals	Total indicating warning of train approach	"Railroad Crossing" crossbuck signs only	Crossbuck signs with other fixed signs	Other fixed signs only	No signs or signals	Total crossings at grade
				24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
30	Number at beginning of year -----	0	13	0	0	0	0	1	0	14	0	76	33	14	137
31	Added: By new, extended or relocated highway -----														
32	By new, extended or relocated railroad -----														
33	Total added -----														
34	Eliminated: By closing or relocation of highway -----														
35	By relocation or abandonment of railroad -----														
36	By separation of grades -----														
37	Total eliminated -----														
38	Changes in protection: Number of each type added -----														
39	Number of each type deducted -----														
40	Net of all changes -----														
41	Number at close of year -----	0	13	0	0	0	0	1	0	14	0	76	33	14	137
42	Number at close of year by States: Michigan -----	0	13	0	0	0	0	1	0	14	0	76	33	14	137
43															
44															
45															
46															
47															
48															
49															
50															
51															
52															
53															
54															
55															
56															

511. GRADE SEPARATIONS

HIGHWAY-RAILROAD

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

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

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

be the reporting railroad.

2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted 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 -----	2	3	5
2	Added: By new, extended or relocated highway -----			
3	By new, extended or relocated railroad -----			
4	By elimination of grade crossing ¹ -----			
5	Total added -----			
6	Deducted: By closing or relocation of highway -----			
7	By relocation or abandonment of railroad -----			
8	Total deducted -----			
9	Net of all changes -----	2	3	5
10	Number at close of year -----			
11	Number at close of year by States: Michigan 22	2	3	5
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

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

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

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

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

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

Line No.	Class of ties	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks
		Total number of ties applied	Average cost per tie	Total cost of crossties laid in previously constructed tracks during year	Number of feet (board measure) applied	Average cost per M feet (board measure)	Total cost of switch and bridge ties laid in previously constructed tracks during year	
1	T New	506	\$ 4 60	\$ 2 328	-	-	-	New
2	T Usa	2 892	1 40	4 061	1 528	92 27	141	Second Hand
3	U Usa	794	65	514	-	-	-	Second Hand
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	4 192	1 65	6 903	1 528	92 27	141	

21	Amount of salvage on ties withdrawn	\$ -0-
22	Amount chargeable to operating expenses	\$ 7044
23	Amount chargeable to additions and betterments	\$ -0-
24	Estimated number of crossties in all maintained tracks:	

	Number	Percent of Total
(a) Wooden ties	548,700	100.00
(b) Other than wooden ties (steel, concrete, etc.)	-	-
TOTAL	548,700	100.00

Class (T) Osmose or Creosote Treatment.

Reconciliation of Amount Charged to Operating Expense, Page 304 with above

Operating Expense, Line 22 above	7044
Inventory Adjustment	1156
Miscellaneous Adjustments	965
Total Charged to Account #212, page 304	9165

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T New	567	\$ 4 70	\$ 2 667	8 484	\$ 145 92	\$ 1 238	New
2	T Usa	680	1 47	997	37 747	56 08	2 117	Second Hand
3	U Usa	201	69	139	-	-	-	Second Hand
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	1 448	2 63	3 803	46 231	72 57	3 355	

- 21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid None
- 22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid .64 miles

Class (T) Osmove or Creosote Treatment.

Reconciliation of amount charged to account #8 page 221 column e

Amount charged to A & B Page 504 Line 23	-0-
Amount charged to A & B Col. d & g above	7158
Total charged to account #8	7158

515. RAILS LAID IN REPLACEMENT

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

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

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

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

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

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.						RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS					
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)		Average cost per ton (2,000 lb.) (e)		WEIGHT OF RAIL		Total cost of rail applied to 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	4	-	-	\$	-	\$	-	60	2	\$	109	\$	54 50
2	4	80	27	1	202	44	52	80	477	20	301	42	56
3	4	90	14		745	53	21	90	39	1	750	44	87
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20	TOTAL	XXXX	41	1	947	47	49	XXXX	518	22	160	42	78

- 21 Number of tons (2,000 lb.) of relayers and scrap rail taken up 259
- 22 Salvage value of rails released \$ -0-
- 23 Amount chargeable to operating expenses \$ 24107 ✓
- 24 Amount chargeable to additions and betterments \$ -0-
- 25 Miles of new rails laid in replacement (all classes of tracks) † None (rail-miles).
- 26 Miles of new and second-hand rails laid in replacement (all classes of tracks) † 7.69 (rail-miles).
- 27 Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) * None (pounds).
- 28 Tons of rail sold as scrap and amount received therefor None (tons of 2,000 lb.); \$ None
- 29 Track-miles of welded rail installed this year None; total to date None

Reconciliation of amount charged to Operating Expenses Page 304 with above

Operating Expense Line 23 above	24,107
Inventory Adjustment	937
Miscellaneous Items	1,752
Total charged to Account #214	26,796

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

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

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

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

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

Line No.	Class of rail (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	7 47	\$ 1 774	\$ 237 48
2	4					90	72 23	3 273	45 31
3	4					80	93 47	4 207	45 80
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	X X X X				X X X X	173 19	9 254	

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid None

22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 1.16 miles of track

Column d and h total \$9,254 equals additions acct. # 9 pages 220-221.

517. GAGE OF TRACK AND WEIGHT OF RAIL

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

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

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
1	Pounds 132	8 60		
2	115	1 31		
3	90	9 46		
4	80	102 70		
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

531. STATISTICS OF RAIL-LINE OPERATIONS

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

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

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

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

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

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

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

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

Item No.	Item (a)	Freight trains (b)			Passenger trains (c)			Total transportation service (d)			Work trains (e)		
1	Average mileage of road operated (State in whole numbers)			130						130	x	x	x
	TRAIN-MILES												
2	Diesel locomotives	52	327					52	327		x	x	x
3	Other locomotives										x	x	x
4	Total locomotives	52	327					52	327		x	x	x
5	Motorcars												
6	Total train-miles	52	327					52	327		None		
	LOCOMOTIVE UNIT-MILES												
7	Road service	74	162					74	162		x	x	x
8	Train switching	14	834					14	834		x	x	x
9	Yard switching	321	594					321	594		x	x	x
10	Total locomotive unit-miles	410	590					410	590		x	x	x
	CAR-MILES												
11	Total motorcar car-miles										x	x	x
12	Loaded freight cars	1	172	552				1	172	552	x	x	x
13	Empty freight cars	1	129	014				1	129	014	x	x	x
14	Caboose		47	882					47	882	x	x	x
15	Total freight car-miles (lines 12, 13 and 14)	2	349	448				2	349	448	x	x	x
16	Passenger coaches										x	x	x
17	Combination passenger cars (mail, express, or baggage, etc., with passenger)										x	x	x
18	Sleeping and parlor cars										x	x	x
19	Dining, grill and tavern cars										x	x	x
20	Head-end cars										x	x	x
21	Total (lines 16, 17, 18, 19 and 20)										x	x	x
22	Business cars										x	x	x
23	Crew cars (other than cabooses)										x	x	x
24	Grand total car-miles (lines 11, 15, 21, 22 and 23)	2	349	448				2	349	448	x	x	x
	GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE												
25	Gross ton-miles of locomotives and tenders (thousands)	11	200					11	200		x	x	x
26	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	120	448					120	448		x	x	x
27	Gross ton-miles of passenger-train cars and contents (thousands)										x	x	x
28	Train-hours—Total	6	406					6	406		x	x	x
	REVENUE AND NONREVENUE FREIGHT TRAFFIC												
29	Tons of revenue freight	x	x	x	x	x	x	6	841	779	x	x	x
30	Tons of nonrevenue freight	x	x	x	x	x	x	7	484		x	x	x
31	Total tons revenue and nonrevenue freight	x	x	x	x	x	x	6	849	779	x	x	x
32	Ton-miles—Revenue freight in road service (thousands)	x	x	x	x	x	x	71	973		x	x	x
33	Ton-miles—Revenue freight in lake transfer service (thousands)	x	x	x	x	x	x				x	x	x
34	Total ton-miles—Revenue freight (thousands)	x	x	x	x	x	x	71	973		x	x	x
35	Ton-miles—Nonrevenue freight in road service (thousands)	x	x	x	x	x	x	2	692		x	x	x
36	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	x	x	x	x	x	x				x	x	x
37	Total ton-miles—Nonrevenue freight (thousands)	x	x	x	x	x	x	2	692		x	x	x
38	Net ton-miles of freight—Revenue and nonrevenue (thousands)		74	665					74	665	x	x	x
	REVENUE PASSENGER TRAFFIC												
39	Passengers carried—Total	x	x	x	x	x	x				x	x	x
40	Passenger-miles—Total	x	x	x	x	x	x				x	x	x

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

Item No.	Item (a)	Switching operations (b)		Terminal operations (c)		Total (d)	
	FREIGHT TRAFFIC						
201	Number of cars handled earning revenue—Loaded						
202	Number of cars handled earning revenue—Empty						
203	Number of cars handled at cost for tenant companies—Loaded						
204	Number of cars handled at cost for tenant companies—Empty						
205	Number of cars handled not earning revenue—Loaded						
206	Number of cars handled not earning revenue—Empty						
207	Total number of cars handled			None			
	PASSENGER TRAFFIC						
208	Number of cars handled earning revenue—Loaded						
209	Number of cars handled earning revenue—Empty						
210	Number of cars handled at cost for tenant companies—Loaded						
211	Number of cars handled at cost for tenant companies—Empty						
212	Number of cars handled not earning revenue—Loaded						
213	Number of cars handled not earning revenue—Empty						
214	Total number of cars handled						
215	Total number of cars handled in revenue service (items 207 and 214)						
216	Total number of cars handled in work service			None			

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

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

Line No.	Group No.	Class of employees (a)	AMOUNT OF COMPENSATION					
			Under labor awards (b)			Other back pay (c)		
			\$			\$		
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				3	746	3 746
5	V	Transportation (other than train, engine, and yard)	28	445				28 445
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)				6	163	6 163
7	VI (b)	Transportation (train and engine service)						
8		TOTAL	28	445		9	909	38 354

9 Amount of foregoing compensation that is chargeable to operating expenses: \$38,354

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners or employees, if any, to whom the respondent similarly paid \$30,000 or more. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads. Any large "other compensation" should be

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

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)		Other compensation during the year (d)	
			\$		\$	
1	E. L. Harden	Chairman of Board and Director		4 000		400
2	L. B. Coleman	Pres. & Ch. Exec. Officer and Director	(1)	35 000		400
3			(2)	39 800		
4	J. J. Scullion	Executive Vice Pres.	(3)	20 000		1 776
5			(4)	24 000		
6	M. W. Rossway	V. Pres., Sec. Treas. & Contr	(3)	17 500		1 554
7			(4)	21 000		
8	L. E. Marlowe	A/Sec, A/Treas. & A/Contr	(5)	10 800		888
9			(6)	12 000		
10						
11	R. B. Foster Sr.	Director		None		400
12	R. F. Hoyer	"		"		300
13	J. X. Jamrich	"		"		300
14	B. J. Myler	"		"		400
15	B. W. Reeve	"		"		400
16						
17						
18						
19	(1) 1/1/69 - 6/30/69					
20	(2) 7/1/69 - 12/31/69					
21	(3) 1/1/69 - 9/30/69					
22	(4) 10/1/69 - 12/31/69					
23	(5) 1/1/69 - 3/31/69					
24	(6) 4/1/69 - 12/31/69					
25						
26						
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563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$30,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 562 in this annual report) for services or as a donation, except that with respect to contributions under \$30,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespectively of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$50,000 or more.

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

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

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$30,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads.

If any doubt exists in the mind of the reporting officer as to the reportability of any type of payment, request should be made for a ruling before filing this report.

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)	
			\$	
1	Association of American Railroads	Assessments Coordinating Railroad Activities	11	676
2	Association of Western Railroads	" " " "		105
3	Michigan & Local Chamber of Commerce	" " " "		980
4	Michigan Railroads Association	" " " "	3	538
5				
6				
7				
8				
9				
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12				
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39				
40				
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44				
45				
46				
47				
48				
49				
50				
51				
52				
TOTAL			16	299

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	DIESEL	ELECTRIC	OTHER (STEAM, GAS TURBINE, ETC.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight.....	304,908			
2	Passenger.....				
3	Yard switching.....	888,089			
4	Total.....	1,192,997			
5	Work train.....				
6	GRAND TOTAL.....	1,192,997			
7	Total cost of fuel*.....	148,387	None	None	None

B. RAIL MOTORCARS

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

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

NOTES AND REMARKS

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

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

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

1. (a) None
 (b) None
 (c) None
 (d) None
 (e) None
 (f) None
 (g) None
 (h) Usual agreements of minor importance, covering wire crossings
 (i) None
 (j) Various contracts, all of minor importance, were entered into during the year by respondent.

591. 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	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS OVERS, ETC.						Miles of way switching tracks		Miles of yard switching tracks		Total	Remarks
			Miles of road		Miles of second main track		Miles of all other main tracks							
			(a)	(b)	(c)		(d)		(e)		(f)			
1														
2														
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13	TOTAL INCREASE													

DECREASES IN MILEAGE

21	1	M					52	1 90	25	3 37
22	5	M							31	31
23										
24										
25										
26										
27										
28										
29										
30										
31										
32	TOTAL DECREASE						52	1 90	1 26	3 68

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

Owned by respondent:

Miles of road constructed Miles of road abandoned

Owned by proprietary companies:

Miles of road constructed Miles of road abandoned

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

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

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 Michigan } ss:
County of Marquette

M. W. Rossway
(Insert here the name of the affiant)

makes oath and says that he is Vice Pres., Sec., Treas. & Contr.
(Insert here the official title of the affiant)

of Lake Superior & Ishpeming Railroad Company
(Insert here the exact legal title or name of the respondent)

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

January 1, 19 69, to and including December 31, 19 69

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and
county above named, this 31st day of March, 19 70
My commission expires My commission expires Dec. 15, 1973

Use an
L. S.
impression seal

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Michigan } ss:
County of Marquette

L. B. Coleman
(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 Lake Superior & Ishpeming Railroad Company
(Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including January 1, 19 69, to and including December 31, 19 69

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and
county above named, this 31st day of March, 19 70
My commission expires My commission expires Dec. 15, 1973

Use an
L. S.
impression seal

(Signature of officer authorized to administer oaths)

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