

ANNUAL REPORT 1972 CLASS I

134900

LAKE SUPERIOR & ISHPEMING RAILROAD CO. 1 OF 3

134900

0

Railroad Annual Report Form A

INTERSTATE
COMMERCE COMMISSION
RECEIVED

(Class I Line haul and Switching and Terminal Companies)

APR 4 1973

OMV No. 68-R0098

ADMINISTRATIVE SERVICES,
MAIL BRANCH

Catch 29

ANNUAL REPORT

OF

FULL NAME AND ADDRESS OF REPORTING CARRIER.

(USE MAILING LABEL ON ORIGINAL, COPY IN FULL ON DUPLICATE.)

CORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN.

125000354LAKE^^^SUPE 1
CHIEF ACCOUNTING OFFICER
LAKE SUPERIOR & ISHPENING R.R. CO.
105 E WASHINGTON ST
MARQUETTE, MICH 49855

134900

FORM-A

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

354

ANNUAL REPORT

OF

Lake Superior & Ishpeming Railroad Company

Marquette, Michigan

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

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 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, of changes of things as simple modifications intended to make requirements conform with changing circumstances, and typographical corrections.

All pages of this report form have been renumbered in sequence. See revised index on pages 131 and 132.

- Page 4: Schedule 104, Relationship of Respondent with Affiliated Companies
Schedule 104A, Companies Controlled by Respondent
5: Schedule 104B, Companies Indirectly Controlled by Respondent
Schedule 104C, Companies Under Common Control with Respondent
6: Schedule 104D, Companies Controlling Respondent

These schedules revise and amend former Schedules 104A and 104B, to reflect relationship of affiliated companies.

- Pages 10 and 11: Schedules 200A and 200L, Comparative General Balance Sheet - Assets, and Liabilities and Shareholders' Equity

Columns for reporting opening balances data have been moved to right side of respective schedules.

- Pages 12 and 13: Comparative General Balance Sheet - Explanatory Notes

The Explanatory Notes have been revised to reflect affiliated company transactions and the Revenue Act of 1971.

- Page 41: Schedule 211, Unit Cost of Equipment Installed During the Year

Instructions have been amended to require reporting of TOLC OTC equipment.

- Page 83: Schedule 351, Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes

This is a new schedule provided to show a reconciliation of Federal tax net income with net income reported in Schedule 300.

- Page 84: Schedule 352, Computation of Federal Income Taxes

This is a new schedule principally requiring the breakdown of taxes paid on ordinary income and those paid on capital gains.

- Page 85: Schedule 353, Consolidated Federal Income Tax Information

This is a new schedule to disclose income and tax liability information with respect to carrier and noncarrier affiliates.

- Page 93: Schedule 397, Statement of Changes in Financial Position

This is a new schedule provided for reporting the source and application of funds during the year.

- Pages 100-105: Schedule 417, Inventory of Equipment

Car type codes on pages 102 and 103 revised to reflect changes in AAR car type codes.

Provision has been made for reporting of highway revenue equipment on pages 104 and 105.

- Page 120: Schedule 562, Compensation of Officers, Directors, etc.

Minimum dollar amount has been increased to \$40,000 and instructions clarified as to what compensation must be reported.

- Page 121: Schedule 563, Payments for Services Rendered by Other Than Employees and Affiliates

Minimum dollar amounts will be increased to \$50,000 and \$100,000, respectively. Instruction 4 modified to require only the total amount paid for other management services.

- Pages 122: Schedule 564, Transactions Between Respondent and Companies or Persons Affiliated With Respondent for Services Received or Provided

123: Schedule 565, Other Transactions Between Respondent and Companies or Persons Affiliated With Respondent

124: Schedule 566A, Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons for Services Received or Provided

125: Schedule 566B, Other Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons

These are new schedules provided for reporting transactions among affiliated companies.

- Page 127: Schedule 581, Contracts, Agreements, etc.

Instructions revised to exclude through route arrangements for the handling of traffic between the reporting carrier and carrier affiliates.

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 128.

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. 129). 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

NOTES AND REMARKS

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (c) 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	4-24-72	4-23-73	299	
2	R. B. Foster, Sr.	Lansing, Michigan	4-24-72	4-23-73	55	
3	E. L. Harden	Lansing, Michigan	4-24-72	4-23-73	600	
4	R. P. Hoyer	Houghton, Michigan	4-24-72	4-23-73	75	
5	J. X. Jamrich	Marquette, Michigan	4-24-72	4-23-73	100	
6	B. J. Myler	Marquette, Michigan	4-24-72	4-23-73	20	
7	B. W. Reeve	Iron Mountain, Michigan	4-24-72	4-23-73	25	
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

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. J. Myler

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					
21	Chairman of the Board	Executive	E. L. Harden	600	Lansing, Michigan
22	Pres. & Chief Executive Officer	Executive	L. B. Coleman	299	Marquette, Michigan
23	Exec. Vice Pres.	Exec./Operating	J. J. Scullion	40	Marquette, Michigan
24	Vice Pres. Sec'y.				
25	Treas. & Contr.	Exec./Fiscal/Acctg.	M. W. Rossway	155	Marquette, Michigan
26	Ass't. Secretary	Executive	M. O. Woodward	-	Marquette, Michigan
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
 2. Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled company.
 3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.
- Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Lasco Development Corporation	Data processing services and equipment leasing	Direct	100%	
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					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	Computer Services of Escanaba	Data processing service and D.P. School	Wholly-owned by subsidiary of Respondent	100%	Lasco Development Corporation
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1					
2					
3					
4					
5		NONE			
6					
7					
8					
9					
10					
11					
12					
13					
14					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Cleveland Cliffs Iron Co.	Mining	Indirect*	77.58%
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13	*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.			
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

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

☒ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☐ No annual report to stockholders is prepared.

FOOTNOTES

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.

3-24-72 for notice of annual stockholders' meeting.

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. **207,764** votes, as of **December 1, 1972**

(Date) **423**

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. **423** stockholders.

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

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	Preferred	First		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	Cleveland Cliffs Iron Co.	Cleveland, Ohio	161,176	161,175				
2	A. A. Welsh & Company	Cleveland, Ohio	2,904	2,904				
3	Elaine Haggenmiller	Hibbing, Minnesota	1,334	1,334				
4	Sam M. Cohodas	Ishpeming, Michigan	1,200	1,200				
5	Lillian L. Rottenberg	Baltimore, Maryland	1,125	1,125				
6	Walter J. Milde	Cleveland, Ohio	1,000	1,000				
7	Carb & Company	Rockford, Illinois	934	934				
8	R. J. & E. B. Haggenmiller	Hibbing, Minnesota	841	841				
9	Howard A. Lawrence	Bay Shore, New York	748	748				
10	Douglas N. Syverson	McLean, Virginia	693	693				
11	Ralph J. Haggenmiller	Hibbing, Minnesota	653	653				
12	William W. Willock, Jr.	Pittsburgh, Pennsylvania	650	650				
13	Ulco Company	Pittsburgh, Pennsylvania	630	630				
14	1st Nat'l Bank & C.P. Fret	Marquette, Michigan	600	600				
15	Edgar L. Harden	East Lansing, Michigan	600	600				
16	Trent & Company	Grand Rapids, Michigan	585	585				
17	John R. Haggenmiller	Hibbing, Minnesota	522	522				
18	1st Nat'l Bank & H. C. Anderson	Marquette, Michigan	500	500				
19	Northwoods Institute	Midland, Michigan	500	500				
20	Northern Michigan Univ.	Marquette, Michigan	500	500				
21	Susan C. Haggenmiller	Hibbing, Minnesota	490	490				
22	Arnold Minderhout	Cleveland, Ohio	426	426				
23	Myron L. Sherwood	Detroit, Michigan	400	400				
24	Rose Bush Youngs	Florence, Wisconsin	398	398				
25	Albert C. Hoyle	Iron Mountain, MI.	350	350				
26	Minnie G. Apter	Duluth, Minnesota	339	339				
27	Josephine Page Howard	Pikesville, Maryland	330	330				
28	Marjorie E. Saxton	Cleveland, Ohio	312	312				
29	Hazel M. Carter	Southbury, Connecticut	300	300				
30	Arthur J. Erickson	Negaunee, Michigan	300	300				

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. **186,717** votes cast.

11. Give the date of such meeting. **April 24, 1972**

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				
16				
17		NONE		
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
41				
42				
43				
44				
45		NONE		
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 (c) should be restated to conform with the account-

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

Line No.	Account or Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS			
1	(701) Cash	331 288	1 105 762
2	(702) Temporary cash investments (p. 15)	2 845 000	3 349 975
3	(703) Special deposits (p. 15)	226	3 169
4	(704) Loans and notes receivable (p. 15)		
5	(705) Traffic and car-service balances—Debit		10 199
6	(706) Net balance receivable from agents and conductors	128 359	18 190
7	(707) Miscellaneous accounts receivable	194 983	169 857
8	(708) Interest and dividends receivable	32 458	44 742
9	(709) Accrued accounts receivable (p. 15)	191 853	212 398
10	(710) Working fund advances	625	780
11	(711) Prepayments (p. 15)	40 277	39 381
12	(712) Material and supplies	620 910	399 981
13	(713) Other current assets (p. 15)	120 985	961
14	Total current assets	4 506 964	5 355 395
SPECIAL FUNDS			
	(a1) Total book assets at close of year	(a2) Respondent's own assets included in (a1)	
16	(715) Sinking funds (pp. 16 and 17)		
17	(716) Capital and other reserve funds (pp. 16 and 17)	53 014	33 635
18	(717) Insurance and other funds (pp. 16 and 17)	89 657	71 392
19	Total special funds	142 671	105 027
INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 20-23)	105 170	77 544
21	(722) Other investments (pp. 20-23)	423 476	389 726
22	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9)	24 690	
23	Total investments (accounts 721, 722 and 723)	503 956	467 270
PROPERTIES			
24	(731) Road and equipment property (pp. 30-32)	28 959 388	29 130 126
25	Road	10 494 1934	
26	Equipment	18 205 772	
27	General expenditures	139 168	
28	Other elements of investment		
29	Construction work in progress	119 514	
30	(732) Improvements on leased property (pp. 30-32)		
31	Road		
32	Equipment		
33	General expenditures		
34	Total transportation property (accounts 731 and 732)	28 959 388	29 130 126
35	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38)	(12 290 041)	(12 570 385)
36	(736) Amortization of defense projects—Road and Equipment (p. 39)	(347 722)	(347 722)
37	Recorded depreciation and amortization (accounts 735 and 736)	(12 637 763)	(12 918 107)
38	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	16 321 625	16 212 019
39	(737) Miscellaneous physical property (pp. 44 and 45)	158 385	242 534
40	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45)	(2 835)	(2 835)
41	Miscellaneous physical property less recorded depreciation (account 737 less 738)	155 550	239 699
42	Total properties less recorded depreciation and amortization (line 37 plus line 40)	16 477 175	16 451 718
OTHER ASSETS AND DEFERRED CHARGES			
43	(741) Other asset (p. 46)	131 865	69 761
44	(742) Unamortized discount on long-term debt		
45	(743) Other deferred charges (p. 46)	106 496	91 871
46	Total other assets and deferred charges	238 361	161 632
47	TOTAL ASSETS	21 869 127	22 541 042

NOTE.—See page 12 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 (c) should be restated to conform with the accounting requirements followed

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

Line No.	Account or Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES			
47	(751) Loans and notes payable (p. 55)	200 000	
48	(752) Traffic and car-service balances—Credit	63 119	
49	(753) Audited accounts and wages payable	351 359	183 332
50	(754) Miscellaneous accounts payable	74 854	60 608
51	(755) Interest matured unpaid		
52	(756) Dividends matured unpaid	206	3 149
53	(757) Unmatured interest accrued	33 973	34 053
54	(758) Unmatured dividends declared		
55	(759) Accrued accounts payable (p. 55)	275 180	316 550
56	(760) Federal income taxes accrued (p. 56)		(25 836)
57	(761) Other taxes accrued (p. 56)	308 178	338 958
58	(763) Other current liabilities (p. 55)	20 376	14 390
59	Total current liabilities (exclusive of long-term debt due within one year)	1 327 245	925 204
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	(764) Equipment obligations and other debt (pp. 48-51)	970 365	880 872
LONG-TERM DEBT DUE AFTER ONE YEAR			
61	(765) Funded debt unmatured	3 747 025	4 587 680
62	(766) Equipment obligations		
63	(767) Receivers' and Trustees' securities		
64	(768) Debt in default		
65	(769) Amounts payable to affiliated companies (p. 54)		
66	Total long-term debt due after one year	3 747 025	4 587 680
RESERVES			
67	(771) Pension and welfare reserves (p. 57)		
68	(772) Insurance reserves (p. 57)	36 500	84 000
69	(774) Casualty and other reserves (p. 57)	36 500	84 000
70	Total reserves		
OTHER LIABILITIES AND DEFERRED CREDITS			
71	(781) Interest in default (p. 50)		
72	(782) Other liabilities (p. 57)	32 018	
73	(783) Unamortized premium on long-term debt		
74	(784) Other deferred credits (p. 57)	90 691	267 063
75	(785) Accrued depreciation—Leased property (p. 37)		
76	Total other liabilities and deferred credits	122 709	267 063
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
77	(791) Capital stock issued—Total	4 300 000	4 155 280
78	Common stock (p. 59)	4 300 000	144 720
79	Preferred stock (p. 59)		
80	(792) Stock liability for conversion (p. 60)		
81	(793) Discount on capital stock		
82	Total capital stock	4 155 280	4 155 280
<i>Capital surplus</i>			
83	(794) Premiums and assessments on capital stock (p. 61)		
84	(795) Paid-in surplus (p. 61)		
85	(796) Other capital surplus (p. 61)	11 111	11 111
86	Total capital surplus	11 111	11 111
<i>Retained income</i>			
87	(797) Retained income—Appropriated (p. 61)	53 014	33 635
88	(798) Retained income—Unappropriated (p. 68)	11 445 878	11 596 197
89	Total retained income	11 498 892	11 629 832
90	Total shareholders' equity	15 665 283	15 796 223
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	21 869 127	22 541 042

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what 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 ----- \$ 1,465,190

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below ----- \$ 1,526,614

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

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

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

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended ----- \$ 492,948

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year ----- \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes ----- \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual ----- \$ None

Other adjustments (indicate nature such as recapture on early disposition) ----- \$ None

Total deferred investment tax credit in account 784 at close of year ----- \$ None

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code ----- \$ None

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code ----- \$ None

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

Description of obligation	Year accrued	Account No.	Amount
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	\$ None

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:

As recorded on books				
Item	Amount in dispute	Account Nos.		Amount not recorded
		Debit	Credit	
Per diem receivable-----	\$ 1,418	705		\$ 7,713.12
Per diem payable-----	225		752	754.47
Net amount-----	\$ 1,193	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	\$ 6,958.65

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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-----\$ 53,014

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

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year-----

See Note (a)

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

(c) Is any part of pension plan funded? Specify. Yes---X--- No-----

(i) If funding is by insurance, give name of insuring company--Aetna Life & Casualty-----

(ii) If funding is by trust agreement, list trustee(s)-----

Date of trust agreement or latest amendment-----

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

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

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

Yes----- No---X-----

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

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

7. 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.

(a) Railroad has non-contributory retirement plan covering certain non-bargaining employees. Pension expense generally includes amortization of prior service costs over approximately 40 years. The Company policy generally is to fund pension cost accrued and this accounting treatment is consistent with prior years.

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, Prepayments; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositories for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show 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 Company Marquette, Michigan Time Deposits	\$ 1 000 000
2		Union National Bank & Trust Company " " " "	1 000 000
3		Miners First National Bank Ishpeming, Michigan " "	300 000
4		Gwinn State Bank Gwinn, Michigan " "	10 000
5		Trenary State Bank Trenary, Michigan " "	10 000
6		First National Bank & Trust Company Escanaba, Michigan " "	25 000
7		Cleveland Trust Company Cleveland, Ohio " "	500 000
8			
9		Total Account 702	2 845 000
10			
11	703	Other items, each less than \$100,000	226
12			
13	704	Other items, each less than \$100,000	NONE
14			
15	709	Other items, each less than \$100,000	191 353
16			
17	711	Other items, each less than \$100,000	40 277
18			
19	713	Refundable Income Taxes - Prior Years	120 985
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			

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) 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

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	Incentive Per Diem (a)	First National Bank & Trust Company	33	635
3	717	Service Interruption Policy—indemnity for certain work stoppage losses.	Imperial Insurance Co. - Nassau	9	550
4		"Key-Man" Life Insurance Policy	Northwestern Mutual Life - Milwaukee	61	142
5		"Key-Man" Life Insurance Policy	North American Life - Minneapolis		700
6		Total Account 717		71	392
7					
8					
9					
10					
11		(a) In accordance with I.C.C.			
12		Accounting Series Circular No. 142			
13		of 5-28-70			
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					
51					
52					
53					
54					
55					
56					
57					
58					
59					
60					
61					
62					
63					
64					
65					
66					
67					
68					
69					
70					
71					
72					
73					
74					
75					
76					
77					
78					
79					
80					
81					
82					
83					
84					
85					
86					
87					
88					
89					
90					
91					
92					
93					
94					
95					
96					
97					
98					
99					
100					
101					
102					
103					
104					
105					
106					
107					
108					
109					
110					
111					
112					
113					
114					
115					
116					
117					
118					
119					
120					
121					
122					
123					
124					
125					
126					
127					
128					
129					
130					
131					
132					
133					
134					
135					
136					
137					
138					
139					
140					
141					
142					
143					
144					
145					
146					
147					
148					
149					
150					
151					
152					
153					
154					
155					
156					
157					
158					
159					
160					
161					
162					
163					
164					
165					
166					
167					
168					
169					
170					
171					
172					
173					
174					
175					
176					
177					
178					
179					
180					
181					
182					
183					
184					
185					
186					
187					
188					
189					
190					
191					
192					
193					
194					
195					
196					
197					
198					
199					
200					
201					
202					
203					
204					
205					
206					
207					
208					
209					
210					
211					
212					
213					
214					
215					
216					
217					
218					
219					
220					
221					
222					
223					
224					
225					
226					
227					
228					
229					
230					
231					
232					
233					
234					
235					
236					
237					
238					
239					
240					
241					
242					
243					
244					
245					
246					
247					
248					
249					
250					
251					
252					
253					
254					
255					
256					
257					
258					
259					
260					
261					
262					
263					
264					
265					
266					
267					
268					
269					
270					
271					
272					
273					
274					
275					
276					
277					
278					
279					
280					
281					
282					
283					
284					
285					
286					
287					
288					
289					
290					
291					
292					
293					
294					
295					
296					
297					
298					
299					
300					
301					
302					
303					
304					
305					
306					
307					
308					
309					
310					
311					
312					
313					
314					
315					
316					
317					
318					
319					
320					
321					
322					
323					
324					
325					
326					
327					
328					
329					
330					
331					
332					
333					
334					
335					
336					
337					
338					
339					
340					
341					
342					
343					
344					
345					
346					
347					</

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

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).

Funds representing net credit balances of earmarked incentive per diem

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

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 (f)		Book value (j)		Par value (k)		Book value (l)			
(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)				
19	379	None	53	014	53	014	None	None	None	None	None	None	None	None	None				
	800	None	10	350	None	None	None	None	None	None	None	None	None	10	350				
14	803	None	75	945	None	None	None	None	None	None	None	None	None	75	945				
2	662	None	3	362	None	None	None	None	None	None	None	None	None	3	362				
18	265		89	657	-									89	657				

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:

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

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

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

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

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

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 19, 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					
						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)	(i)	(j)	(k)	(l)
1	721	A-3	VIII	Lasco Development Corporation	100	-	105 170	-	105 170		
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											

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 (f), 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)	(r)	(s)	(t)	(u)	(v)	(w)	
(a)	105 170	(b)	56 542	(c)	56 542	(d)	56 542	(e)	56 542	(f)	56 542	(g)	56 542	1
														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

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)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
80					%	\$		\$		\$		\$		\$	
81															
82															
83															
84															
85															
86															
87															
88															
89															
90															
91															
92															
93															
94															
95															
96															
97															
98															
99															
100															
101															
102															
103															
104															
105															
106															
107															

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)		
\$			\$			\$			\$			\$			\$		%	\$		
																				50
																				51
																				52
																				53
																				54
																				55
																				56
																				57
																				58
																				59
																				60
																				61
																				62
																				63
																				64
																				65
																				66
																				67
																				68
																				69
																				70
																				71
																				72
																				73
																				74
																				75
																				76
																				77
																				78
																				79
																				80
																				81
																				82
																				83
																				84
																				85
																				86
																				87
																				88
																				89
																				90
																				91
																				92
																				93
																				94
																				95
																				96
																				97
																				98
																				99
																				100
																				101
																				102
																				103
																				104
																				105
																				106
																				107

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 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c). Investment in U. S. Treasury obligations may be reported as one item.

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same 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	VI	American General Bond Fund, Inc.	\$	Shares (200)	\$	(200)
2			VII	American Telephone & Telegraph		(100)		(100)
3			IV	Celanese Corporation		(200)		(200)
4			VII	Cleveland Electric-Preferred		(100)		(100)
5			V	Clinton Oil		(300)		(300)
6			VI	Connecticut General Insurance		(200)		(200)
7			VI	Connecticut General Mortgage		(100)		(100)
8			VII	Consumers Power Company		(106)		(106)
9			VII	Detroit Edison		(275)		(275)
10			VII	Detroit Edison-Preferred		(5)		(5)
11			IV	Dow Chemical		(150)		(150)
12			VI	First National Bank		(50)		(50)
13			IV	Ford Motor Company		(100)		(100)
14			V	General American Oil		(109)		(109)
15			IV	General Electric		(100)		(100)
16			VII	General Telephone & Telegraph		(200)		(200)
17			V	Gulf Oil Company		(200)		(200)
18			VII	Gulf States Utility		(200)		(200)
19			IV	Harris Intertype		(200)		(200)
20			IV	International Business Machines		(75)		(75)
21			V	Marathon Oil		(100)		(100)
22			V	Merck & Company		(100)		(100)
23			VII	Ohio Edison		(100)		(100)
24			IV	Pepsico		(100)		(100)
25			V	Phillips Petroleum		(500)		(500)
26			IV	R.C.A. Corporation		(200)		(200)
27			VI	Society Corporation		(200)		(200)
28			IV	Squibb Beach-Nut, Inc.		(117)		(117)
29			V	Standard Brands		(200)		(200)
30			VII	Union Electric		(100)		(100)
31			VI	Union National Bank		(350)		(350)
32			VII	U.P. Power Company		(100)		(100)
33			V	Wickes Corporation		(100)		(100)
34			VI	Mutual of Omaha Int. Shs.		(300)		(300)
35			X	Cliffs Ridge, Inc.		(40)		(40)
36			VI	St. Paul Securities, Inc.		(150)		(150)
37			VI	Mass. Mutual Income Inv.		(300)		(300)
38				Total Class A-3		Shares-(6,027)		(6,027)
39	722	B-3	IX	City of Marq.-Water & Sewer Bonds		25 000		25 000
40			IX	Marq. Public School Dist. Bonds		30 000		30 000
41			IX	City of Marq.-Electric Rev. Bonds		25 000		25 000
42			IX	Marq. Public School-Cen. Oblig. Bonds		25 000		25 000
43			VII	United States Steamship Lines-Bonds		17 000		17 000
44			VII	Lykes Bros. Steamship Lines-Bonds		17 000		17 000
45			VI	First National Bank & Trust-Bonds		35 000		35 000
46				Total Class B-3		174 000		174 000
47				Total Account 722		174 000		174 000
48								
49								
50								
51								
52								
53								

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 (i).

7. In reporting advances, columns (e), (f), (g), (h), (j), and (i) 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 (e), 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			Par value		Book value	Par value		Book value		Selling price		Rate	Amount credited to income	
(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	
\$			\$		\$	\$		\$		\$		%	\$	
3 300														410
5 600														400
11 517														400
10 000														713
3 411														-
11 354														174
2 673														189
3 683														212
7 611														385
500														211
6 746														276
6 250														180
4 931														268
6 696														72
4 439														140
8 279														308
7 572														300
4 200														208
13 092														200
23 965														405
4 177														160
4 527														110
2 582														154
3 888														100
14 403														650
9 737														200
6 550														240
4 876														177
6 546														333
2 206														128
40 000														1 312
2 431														160
4 768														100
6 000	(300)	6 000												288
2 000	(40)	2 000												-
2 250	(150)	2 250												-
4 500	(300)	4 500												-
269 260	(790)	14 750												9 3/4
20 673														625
24 983						10 000		9 738						975
17 060														812
22 500														625
17 000						2 000		2 000						1 609
17 000						2 000		2 000						1 536
35 000	35 000	35 000												1 225
154 216	35 000	35 000				14 000		13 738						7 407
423 476	35 000	49 750				14 000		13 738						16 781

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR											
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR											
					Pledged			Unpledged			In sinking, insurance, and other funds			Total par value		
					(e)			(f)			(g)			(h)		
	(a)	(b)	(c)	(d)	\$			\$			\$			\$		
84																
85																
86																
87																
88																
89																
90																
91																
92																
93																
94																
95																
96																
97																
98																
99																
100																
101																
102																
103																
104																
105																
106																
107																
108																
109																
110																
111																

206. OTHER INVESTMENTS—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		
(f)			(j)			(k)			(l)			(m)			(n)			(o)		(p)
\$			\$			\$			\$			\$			\$		%	\$		
																				54
																				55
																				56
																				57
																				58
																				59
																				60
																				61
																				62
																				63
																				64
																				65
																				66
																				67
																				68
																				69
																				70
																				71
																				72
																				73
																				74
																				75
																				76
																				77
																				78
																				79
																				80
																				81
																				82
																				83
																				84
																				85
																				86
																				87
																				88
																				89
																				90
																				91
																				92
																				93
																				94
																				95
																				96
																				97
																				98
																				99
																				100
																				101
																				102
																				103
																				104
																				105
																				106
																				107
																				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. (a)	Name of issuing company and security or other intangible thing in which investment is made (b)	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value (c)		Total book value (d)		Par value (e)		Book value (f)	
			\$		\$		\$		\$	
1										
2										
3										
4										
5										
6										
7										
8		NONE								
9										
10										
11										
12										
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 (g), Class No., should show classifications as provided in instructions 3 and 4, page 19.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						Names of subsidiaries in connection with things owned or controlled through them	Line No.
Par value (g)			Book value (h)		Selling price (i)	(j)	
\$			\$		\$		
							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

NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

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.....	335 045		
2	(2) Land for transportation purposes.....	235 166		
3	(2½) Other right-of-way expenditures.....	18 419		
4	(3) Grading.....	1 794 962		
5	(5) Tunnels and subways.....	-		
6	(6) Bridges, trestles, and culverts.....	428 453		
7	(7) Elevated structures.....	-		
8	(8) Ties.....	507 983		
9	(9) Rails.....	1 044 525		
10	(10) Other track material.....	789 697		
11	(11) Ballast.....	201 812		
12	(12) Track laying and surfacing.....	690 265		
13	(13) Fences, snowsheds, and signs.....	65 138		
14	(16) Station and office buildings.....	1 166 519		
15	(17) Roadway buildings.....	77 013		
16	(18) Water stations.....	10 250		
17	(19) Fuel stations.....	89 390		
18	(20) Shops and enginehouses.....	795 254		
19	(21) Grain elevators.....	-		
20	(22) Storage warehouses.....	-		
21	(23) Wharves and docks.....	59 116		
22	(24) Coal and ore wharves.....	1 237 505		
23	(25) TOFC/COFC terminals.....	-		
24	(26) Communication systems.....	162 473		
25	(27) Signals and interlockers.....	580 066		
26	(29) Power plants.....	25 355		
27	(31) Power-transmission systems.....	45 387		
28	(35) Miscellaneous structures.....	802		
29	(37) Roadway machines.....	252 354		
30	(38) Roadway small tools.....	21 035		
31	(39) Public improvements—Construction.....	60 212		
32	(43) Other expenditures—Road.....	5 810		
33	(44) Shop machinery.....	133 129		
34	(45) Power-plant machinery.....	13 777		
35	Other (specify and explain).....			
36	Total expenditures for road.....	10 845 912		
37	(52) Locomotives.....	3 007 367		
38	(53) Freight-train cars.....	14 667 431		
39	(54) Passenger-train cars.....	-		
40	(55) Highway revenue equipment.....	-		
41	(56) Floating equipment.....	-		
42	(57) Work equipment.....	214 996		
43	(58) Miscellaneous equipment.....	219 695		
44	Total expenditures for equipment.....	18 109 489		
45	(71) Organization expenses.....	16 706		
46	(76) Interest during construction.....	109 655		
47	(77) Other expenditures—General.....	21 364		
48	Total general expenditures.....	147 725		
49	TOTAL.....	29 103 126		
50	(80) Other elements of investment (p. 33).....	-		
51	(90) Construction work in progress.....	27 000		
52	GRAND TOTAL.....	29 130 126		

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

EXPENDITURES FOR ADDITIONS AND DEPLETMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)	(i)	(j)	
67 412		4 022		63 390	398 435	1
36 600		22 668		13 932	248 098	2
-		-		-	18 419	3
170 903		35 591		135 312	1 930 274	4
-		-		-	-	5
37 366		348		37 018	465 471	6
-		-		-	-	7
28 708		28 447		(28 447)	479 536	8
14 272		51 165		(22 457)	1 022 068	9
12 860		27 284		(13 012)	776 685	10
13 737		2 749		10 111	211 923	11
-		33 738		(20 001)	670 264	12
82 432		2		(2)	65 136	13
37 094		161 134		(78 702)	1 087 817	14
-		269		36 825	113 838	15
19 753		7 846		(7 846)	2 404	16
-		70 773		(70 773)	18 617	17
-		654 676		(634 923)	160 331	18
-		-		-	-	19
-		-		-	-	20
374 003		113		373 890	1 611 395	21
-		-		-	-	22
9 570		5 629		(5 629)	156 844	23
-		325		9 245	589 311	24
-		25 355		(25 355)	-	25
-		12 852		(12 852)	32 535	26
-		-		-	802	27
16 800		5 977		(5 977)	246 377	28
25 403		723		16 077	37 112	29
-		3 078		25 403	85 615	30
-		129 350		(3 078)	2 732	31
-		13 777		(129 350)	3 779	32
946 913		-		(13 777)	-	33
395 555		1 297 891		(350 978)	10 494 934	34
263 872		550 798		(155 243)	2 852 124	35
-		52 388		211 484	14 878 915	36
-		-		-	-	37
-		-		-	-	38
52 384		33 644		18 740	233 736	39
75 386		54 084		21 302	240 997	40
787 197		690 914		96 283	18 205 772	41
-		136		(136)	16 570	42
1		7 860		(7 860)	101 795	43
1		562		(561)	20 803	44
-		8 558		(8 557)	139 168	45
1 734 111		1 997 363		(263 252)	28 839 874	46
-		-		-	-	47
92 514		-		92 514	119 514	48
1 826 625		1 997 363		(170 738)	28 959 388	49

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 30 and 31

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 (c) and all changes made during the year should be analyzed in columns (d) to (h), inclusive. Column (j) is the aggregate of columns (c) to (h), inclusive. Grand totals of columns (c) and (j) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

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

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

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

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

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

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

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

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

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

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

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

1. Give particulars and explanation of all entries in account No. 89, "Other elements of investment," during the year.

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

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

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)			Credits during the year (d)		
			\$			\$		
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
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								
51								
52								
53								
54								
55								
56								
57								
58								
59								
60								
61								
62								
63								
64								
65								
66								
67								
68								
69								
70								
71								
72								
73								
74								
75								
76								
77								
78								
79								
80								
81								
82								
83								
84								
85								
86								
87								
88								
89								
90								
91								
92								
93								
94								
95								
96								
97								
98								
99								
100								
101								
102								
103								
104								
105								
106								
107								
108								
109								
110								
111								
112								
113								
114								
115								
116								
117								
118								
119								
120								
121								
122								
123								
124								
125								
126								
127								
128								
129								
130								
131								
132								
133								
134								
135								
136								
137								
138								
139								
140								
141								
142								
143								
144								
145								
146								
147								
148								
149								
150								
151								
152								
153								
154								
155								
156								
157								
158								
159								
160								
161								
162								
163								
164								
165								
166								
167								
168								
169								
170								
171								
172								
173								
174								
175								
176								
177								
178								
179								
180								
181								
182								
183								
184								
185								
186								
187								
188								
189								
190								
191								
192								
193								
194								
195								
196								
197								
198								
199								
200								
201								
202								
203								
204								
205								
206								
207								
208								
209								
210								
211								
212								
213								
214								
215								
216								
217								
218								
219								
220								
221								
222								
223								
224								
225								
226								
227								
228								
229								
230								
231								
232								
233								

211B. 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 30 and 39 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 503 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 COMPOSITE RATE (PERCENT)		%	DEPRECIATION BASE		ANNUAL COMPOSITE RATE (PERCENT)		%
		At beginning of year (b)	At close of year (c)	At beginning of year (e)	At close of year (f)		At beginning of year (g)	At close of year (h)	At beginning of year (i)	At close of year (j)	
		\$	\$			%	\$	\$			%
1	ROAD										
2	(1) Engineering										
3	(2 1/2) 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, 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										
16	(23) Wharves and docks										
17	(24) Coal and ore wharves										
18	(25) TOFC/COFC terminals										
19	(26) Communication systems										
20	(27) Signals and interlockers										
21	(29) Power plants										
22	(31) Power transmission systems										
23	(35) Miscellaneous structures										
24	(37) Roadway machines										
25	(39) Public improvements—Construction										
26	(44) Shop machinery										
27	(45) Power-plant machinery										
28	All other road accounts										
29	Amortization (other than defense projects)	10 993 636	10 113 553	4.00							
30	Total road	10 993 636	10 113 553	4.00							
31	EQUIPMENT										
32	(52) Locomotives	3 007 356	2 852 123	4.94							
33	(53) Freight-train cars	14 356 519	14 568 003	3.72							
34	(54) Passenger-train cars										
35	(55) Highway revenue equipment										
36	(56) Floating equipment										
37	(57) Work equipment	213 142	207 807	4.16							
38	(58) Miscellaneous equipment	219 695	240 273	15.33							
39	Total equipment	17 796 722	17 868 206	4.08							
40	GRAND TOTAL	28 790 358	27 981 759	4.00			None	None	4.00		

Amortization accounting inaugurated as of January 1, 1950, per Authority of Interstate Commerce Commission letter dated November 9, 1950 and subsequent authority for year 1972 in letter from Interstate Commerce Commission dated February 17, 1972.

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 29 and 36 of this column

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

4. If the depreciation base for accounts 1, 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) (d)
		Beginning of year (b)		Close of year (c)		
		\$		\$		
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					
16	(23) Wharves and docks					
17	(24) Coal and ore wharves					
18	(25) TOFC/COFC terminals					
19	(26) Communication systems					
20	(27) Signals and interlockers					
21	(29) Power plants					
22	(31) Power transmission systems					
23	(35) Miscellaneous structures					
24	(37) Roadway machines					
25	(39) Public improvements—Construction					
26	(44) Shop machinery					
27	(45) Power-plant machinery					
28	All other road accounts					
29	Total road				None	
30	EQUIPMENT					
31	(52) Locomotives					
32	(53) Freight-train cars					
33	(54) Passenger-train cars					
34	(55) Highway revenue equipment					
35	(56) Floating equipment					
36	(57) Work equipment					
37	(58) Miscellaneous equipment					
38	Total equipment				None	
39	GRAND TOTAL				None	XX XX

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

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

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

2. If there is any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expense, 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 29.

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								
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	(12) 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	(25) TCC/COFC terminals								
19	(26) Communication systems								
20	(27) Signals and interlockers								
21	(29) Power plants								
22	(31) Power-transmission systems								
23	(35) Miscellaneous structures								
24	(37) Roadway machines								
25	(39) Public improvements—Cashrides								
26	(44) Shop Machinery *								
27	(45) Power-plant machinery *								
28	All other road accounts								
29	Amortization (other than defense projects)	5 127 368		249 525		1 039 875		4 337 018	
30	Total road	5 127 368		249 525		1 039 875		4 337 018	
31	EQUIPMENT								
32	(52) Locomotives	992 803		144 763		130 397		1 007 166	
33	(53) Freight-train cars	6 273 613		537 448		75 750		6 785 311	
34	(54) Passenger-train cars								
35	(55) Highway revenue equipment								
36	(56) Floating equipment								
37	(57) Work equipment	78 532		8 774		21 480		65 826	
38	(58) Miscellaneous equipment	98 072		39 691		39 063		94 720	
39	Total equipment	7 443 017		726 676		216 670		7 953 023	
40	GRAND TOTAL	12 570 385		976 201		1 256 545		12 290 041	

*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 1972 in letter from Interstate Commerce Commission dated February 17, 1972.

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	(24) 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	(25) TOFC/COFC terminals									NONE									
19	(26) Communication systems																		
20	(27) Signals and interlockers																		
21	(29) Power plants																		
22	(31) Power transmission systems																		
23	(35) Miscellaneous structures																		
24	(37) Roadway machines																		
25	(39) Public improvements—Construction																		
26	(44) Shop machinery*																		
27	(45) Power-plant machinery*																		
28	All other road accounts																		
29	Total road																		
30	EQUIPMENT	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
31	(52) Locomotives																		
32	(53) Freight-train cars																		
33	(54) Passenger-train cars																		
34	(55) Highway revenue equipment									NONE									
35	(56) Floating equipment																		
36	(57) Work equipment																		
37	(58) Miscellaneous equipment																		
38	Total equipment																		
39	GRAND TOTAL																		

*Chargeable to account 216.

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	(31) Grain elevators							NONE											
15	(22) Storage warehouses																		
16	(23) Wharves and docks																		
17	(24) Coal and ore wharves																		
18	(25) TOFC/COFC terminals																		
19	(26) Communication systems																		
20	(27) Signals and interlockers																		
21	(29) Power plants																		
22	(31) Power-transmission systems																		
23	(35) Miscellaneous structures																		
24	(37) Roadway machines																		
25	(39) Public improvements—Constructives																		
26	(44) Shop machinery																		
27	(45) Power-plant machinery																		
28	All other road accounts																		
29	Total road																		
30	EQUIPMENT																		
31	(52) Locomotives																		
32	(53) Freight-train cars																		
33	(54) Passenger-train cars							NONE											
34	(55) Highway revenue equipment																		
35	(56) Floating equipment																		
36	(57) Work equipment																		
37	(58) Miscellaneous equipment																		
38	Total equipment																		
39	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 (a)	BASE										RESERVE									
		Debits during year (b)			Credits during year (c)			Adjustments (d)				Credits during year (f)			Debits during year (g)			Adjustments (h)			
		\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	XX	\$	XX	XX	\$	XX	XX	\$
1	ROAD:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
2	Tracks serving new iron ore mine																				
3	Mather Mine Track Branch -																				
4	Authority WDN1066 - 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
30	(52) Locomotives																				
31	(53) Freight-train cars	-			-			-			310	913	-		-			-			310 913
32	(54) Passenger-train cars																				
33	(55) Highway revenue equipment																				
34	(56) Floating equipment																				
35	(57) Work equipment	-			-			-			1	854	-		-			-			1 854
36	(58) Miscellaneous equipment																				
37	TOTAL EQUIPMENT	-			-			-			312	767	-		-			-			312 767
38	GRAND TOTAL	-			-			-			347	722	-		-			-			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, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment, adopted by the Association of American Railroads, and should include physical characteristics requested by Schedule 417, locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit, 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, I.O. Steel boxcars—special service, XAP, etc., for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 70-81, and type of construction.

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

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

5. Data for this schedule should be confined to the units reportable in columns (a), (c), (d), 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.

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

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				\$	
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					
TOTAL			XXXX		XXXX

REBUILT UNITS

41					
42					
43					
44					
45					
46					
47	NONE				
48					
49					
50					
51					
52					
53					
54					
TOTAL			XXXX		XXXX
GRAND TOTAL			XXXX		XXXX

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

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

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 523 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 500. 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 (d), 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 500.

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 aggregated 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)	
			(e)		(d)		(e)	
1	R	Lake Superior & Ishpeming Railroad Company	116.75		28 959 388		12 637 763	
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	116.75		28 959 388		12 637 763	

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

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

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 42. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property

lessed 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 40.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 40. 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)	Locomotive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering.....	\$ 39,143	\$	\$	\$
2	(2) Land for transportation purposes.....	292			
3	(24) Other right-of-way expenditures.....	19,413			
4	(3) Grading.....	1,930,274			
5	(5) Tunnels and subways.....	302,871			
6	(6) Bridges, trestles, and culverts.....	47,536			
7	(7) Elevated structures.....	1,622,860			
8	(8) Piers.....	27,162			
9	(9) Rails.....	670,260			
10	(10) Other track material.....	37,162			
11	(11) Ballast.....	1,087,817			
12	(12) Track laying and surfacing.....	113,838			
13	(13) Fences, snowsheds, and signs.....	2,404			
14	(16) Station and office buildings.....	160,931			
15	(17) Roadway buildings.....				
16	(18) Water stations.....				
17	(19) Fuel stations.....				
18	(20) Shops and enginehouses.....				
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....	59,116			
22	(24) Coal and ore wharves.....	1,611,325			
23	(25) TOFC/COFC terminals.....				
24	(26) Communication systems.....	589,811			
25	(27) Signals and interlockers.....				
26	(29) Power plants.....				
27	(31) Power-transmission systems.....	32,528			
28	(35) Miscellaneous structures.....	246,377			
29	(37) Roadway machines.....	37,112			
30	(38) Roadway small tools.....	85,612			
31	(39) Public improvements—Construction.....	2,733			
32	(43) Other expenditures—Road.....	3,779			
33	(44) Shop machinery.....				
34	(45) Power-plant machinery.....				
35	Leased property capitalized rentals (explain).....				
36	Other (specify & explain).....	10,494,934			
37	Total expenditures for road.....	2,850,124			
38	(52) Locomotives.....	14,278,915			
39	(53) Freight-train cars.....				
40	(54) Passenger-train cars.....				
41	(55) Highway revenue equipment.....				
42	(56) Floating equipment.....	233,756			
43	(57) Work equipment.....	248,997			
44	(58) Miscellaneous equipment.....	18,265,772			
45	Total expenditures for equipment.....	16,570			
46	(71) Organization expenses.....	101,795			
47	(76) Interest during construction.....	26,263			
48	(77) Other expenditures—General.....	139,167			
49	Total general expenditures.....	28,839,874			
50	TOTAL.....				
51	(80) Other elements of investment.....	119,510			
52	(90) Construction work in progress.....	2,839,388			
53	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 (c) 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 (f), 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 (c) 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) (b)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (c)	Charge during the year (d)	Credits during the year (e)	Balance at close of year (See line 3) (f)
1	All Other Items	-	6,040	(1) 90,189	158,385
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
TOTAL			6,040	90,189	158,385

NOTES AND REMARKS

(1) Portion of land and buildings previously recorded to a/c 737 transferred to a/c 731.

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

3. 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 expense (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).

4. Any difference 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 200, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 735, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (e). 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. REVENUE, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 735)					Line No.
Revenue or Income (f)	Expense (g)	Taxes (h)	Net profit for year after taxes (i) (Loss) (j)	Credits during the year (k)	Debits during the year (l)	Balance at close of year (m)	Base (n)	Rate (o)	
12,612	4,443	8,484	(315)	None	None	2,835	None	None	1
									2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
									21
12,612	4,443	8,484	(315)	None	None	2,835	None	None	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		131	865
2					
3	743	Other items, each less than \$100,000		106	496
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					

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 48, 49, 50 AND 51

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

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

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

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

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

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

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

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

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

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

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

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (b₂) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 51 give particulars of changes during the year in funded debt and other obligations. In column (x), 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 (x) 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 (ax). For definition of expense, reportable in column (cc), see Definition 10 in the Uniform System of Accounts for Railroad Companies.

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

Particulars concerning the reacquisition of securities that were actually outstanding should be reported on pages 50 and 51, 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 THIS OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LIKE 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	S-Misc. Obligations-Account 765											
2	1963 Security Agreement	6-25-63	87-02-73	4.75	J & J 2	No	No	No	Yes	No	None	None
3	1964 " "	3-20-64	84-01-74	4.75	A & O 2	No	No	No	Yes	No	None	None
4	1964 " "	7-24-64	88-01-74	4.75	F & A 2	No	No	No	Yes	No	None	None
5	1964 " "	8-06-64	88-15-74	4.75	F & A 2	No	No	No	Yes	No	None	None
6	1964 " "	8-13-64	89-01-74	4.75	M & S 2	No	No	No	Yes	No	None	None
7	1964 " "	8-14-64	89-15-74	4.75	M & S 2	No	No	No	Yes	No	None	None
8	1965 " "	4-26-65	85-15-75	4.75	M&N 15	No	No	No	Yes	No	None	None
9	1965 " "	6-07-65	86-01-75	4.75	J & D 1	No	No	No	Yes	No	None	None
10	1965 " "	6-14-65	86-15-75	4.75	J&D 15	No	No	No	Yes	No	None	None
11	1965 " "	6-22-65	87-02-75	4.75	J & J 2	No	No	No	Yes	No	None	None
12	1965 " "	10-20-65	811-1-75	4.75	M & N 1	No	No	No	Yes	No	None	None
13	1970 " "	11-23-70	812-1-78	(b)	M & N 1	No	No	No	Yes	No	None	None
14	1971 " "	6-30-71	86-01-81	(b)	J & D 1	No	No	No	Yes	No	None	None
15	1971 Cond. Sales Agree.	6-01-71	86-01-78	7.50	J & D 1	No	No	No	Yes	No	None	None
16	1971 Note	4-01-71	(a)	8.00	(a)	No	No	No	Yes	No	None	None
17	1972 Security Agreement	5-17-72	86-01-77	7.50	J & D 1	No	No	No	Yes	No	None	None
18	Totals											
19	Total Account 765											
20												
21	Total Account 764											
22												
23												
24												
25	(a) Paid in full March,											
26	1972 as noted in 1971											
27	Report.											
28												
29												
30	(b) 1/2% above the prime											
31	commercial rate.											
32												
33												
34												
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
51												
52												
53												
54												
55												
56	GRAND TOTAL											

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

AMOUNT NOMINALLY ISSUED AND—			AMOUNT REACQUIRED AND—			TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
Total amount nominally and actually issued	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled	Total amount actually issued	Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treasury 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 766)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
500 000			500 000	450 000			50 000		1
500 000			500 000	425 000		25 000	50 000		2
250 000			250 000	200 000		25 000	25 000		3
250 000			250 000	200 000		25 000	25 000		4
250 000			250 000	200 000		25 000	25 000		5
250 000			250 000	200 000		25 000	25 000		6
585 000			585 000	438 750		87 750	58 500		7
590 000			590 000	442 500		88 500	59 000		8
590 000			590 000	442 500		88 500	59 000		9
590 000			590 000	413 000		118 000	59 000		10
590 000			590 000	413 000		118 000	59 000		11
525 800			525 800	131 450		328 625	65 725		12
3 300 000			3 300 000	495 000		2 475 000	330 000		13
260 000			260 000	55 710		167 150	37 140		14
75 571			75 571	75 571					15
215 000			215 000	21 500		150 500	43 000		16
9 321 371			9 321 371	4 603 981		3 747 025	970 365		17
						3 747 025			18
							970 365		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
									51
									52
									53
									54
									55
9 321 371			9 321 371	4 603 981		3 747 025	970 365		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				Amount of interest paid during year	Total amount of interest in default
		Charged to income		Charged to investment accounts			
		(b)	(c)	(d)	(e)		
1	5 - Miscellaneous Obligations - Account 765						
2	1963 Security Agreement		426			1 775	
3	1964 " "		5 934			5 340	
4	1964 " "		3 761			3 266	
5	1964 " "		3 861			3 267	
6	1964 " "		3 670			3 274	
7	1964 " "		3 610			3 264	
8	1965 " "		9 378			9 031	
9	1965 " "		9 451			9 100	
10	1965 " "		9 205			9 147	
11	1965 " "		693			4 897	
12	1965 " "		10 965			10 498	
13	1970 " "		25 657			25 183	
14	1971 " "		174 843			173 951	
15	1971 Conditional Sales Agreement		17 643			17 411	
16	1971 Note		4 308			2 872	
17	1972 Security Agreement		6 080			7 289	
18	Total 5 - Misc. Obligations		289 485			289 565	
19	Total Account 765		289 485			289 565	
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							
51							
52							
53							
54							
55							
56	GRAND TOTAL		289 485			289 565	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR										SECURITIES REACQUIRED DURING YEAR					Line No.
Purpose of the issue and authority	Par value			Net proceeds received for issue (cash or its equivalent)			Expense of issuing securities			AMOUNT REACQUIRED					
										Par value		Purchase price			
	(a)	(aa)	(ab)	(ac)	(ad)	(ae)									
	\$		\$		\$		\$		\$		\$				
									25 000		25 000		1		
									50 000		50 000		2		
									25 000		25 000		3		
									25 000		25 000		4		
									25 000		25 000		5		
									25 000		25 000		6		
									25 000		25 000		7		
									58 500		58 500		8		
									59 000		59 000		9		
									59 000		59 000		10		
									29 500		29 500		11		
									59 000		59 000		12		
									65 725		65 725		13		
									330 000		330 000		14		
									37 140		37 140		15		
						214 950			71 797		71 797		16		
For Additions & Betterments	15	215 000		215 000		(1) 50			21 500		21 500		17		
		215 000		215 000		50			966 162		966 162		18		
		215 000		215 000		50			966 162		966 162		19		
													20		
													21		
													22		
(1) I.C.C. Recordation #6625 -													23		
5/22/72													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		
													51		
													52		
													53		
													54		
													55		
GRAND TOTAL		215 000		215 000		50			966 162		966 162		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 to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

Line No.	Designation of equipment obligation (List name in the same order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equip- ment acquired (c)			Cash paid on accept- ance of equip- ment (d)		
			\$			\$		
1								
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								
51								
52								
53								
54								
55								
56								
57								
58								
59								
60								
61								
62								
63								
64								
65								
66								
67								
68								
69								
70								
71								
72								
73								
74								
75								
76								
77								
78								
79								
80								
81								
82								
83								
84								
85								
86								
87								
88								
89								
90								
91								
92								
93								
94								
95								
96								
97								
98								
99								
100								

226. 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 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							
5	NONE						
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 (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)			
1	\$	\$	\$	\$	\$			\$
2								
3								
4								
5				NONE				
6								
7								
8								
9								
10								

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)			Balance at close of year (d)			Interest accrued during year (e)			Interest paid during year (f)		
			%	\$		\$			\$			\$		
1														
2														
3														
4														
5								NONE						
6														
7														
8														
9														
10														
			Total											

NOTES AND REMARKS

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show 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 2001. 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	Demand Note - Union National Bank - Issued 11/28/72	150 000
2		" " " " " " - Issued 12/27/72	50 000
3			200 000
4			
5			
6	759	Vacation earned in 1972, to be paid in 1973	262 261
7		Other items, each less than \$100,000.	12 919
8			275 180
9			
10			
11	763	Other items, each less than \$100,000.	20 376
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			

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 TOTAL (account 760)		NONE			NONE			NONE	
2	Railway property State and local taxes (532)					271	270		271	270
3	Old-age retirement (532)					23	553		23	553
4	Unemployment insurance (532)					13	355		13	355
5	Miscellaneous operating property (535)									
6	Miscellaneous tax accruals (544)									
7	All other taxes									
8	TOTAL (account 761)		NONE			308	178		308	178

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show 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.	Item (b)	Amount (c)	
			\$	
1	771	Other items, each less than \$100,000		NONE
2				
3				
4	772	Other items, each less than \$100,000		NONE
5				
6				
7	774	Personal Injury Accruals		36 500
8				
9				
10	782	Other items, each less than \$100,000		32 018
11				
12				
13	784	Other items, each less than \$100,000		90 691
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				

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										OTHER PROVISIONS OF CONTRACT			
				Dividend rate specified in contract	Total amount of accumulated dividends			CUMULATIVE		Noncumulative ("Yes" or "No")	Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	PARTICIPATING DIVIDENDS				
								To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract								
(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	XXXXXX		
3				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		
4				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		
5	Preferred																
6																	
7																	
8	Debenture																
9																	
10	Receipts outstanding for installments paid*																
11																	
12																	
13																	
14	Total		XXXXX	XXXXX					XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX		

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK										STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR					
	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	144 720	207 764	\$ 4 155 280	\$ NONE						
2																
3																
4																
5																
6																
7																
8																
9																
10																
11																
12																
13	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX				
14										207 764	4 155 280	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 reacquisition 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)	(f)
1						
2						
3						
4						
5						
6			NONE			
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
TOTAL						

Line No.	STOCKS ISSUED DURING YEAR—Continued			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				NONE		
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						

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 (c) number to which the amount stated in column (c), (d) or (e) was charged or credited. Give a brief description of the item added or deducted and in column (b) insert the contra account.

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	Incentive per diem funds		44	602		25	223		53	014
35	Miscellaneous fund reserves									
36	Retained income—Appropriated not specifically invested									
37	Other appropriations (specify):									
38										
39										
40										
41										
42										
43										
44										
45										
46	TOTAL		44	602		25	223		53	014

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 5-6 in the Uniform System of Accounts for Railroad Companies, 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				
15				
16	NONE			
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				

ANNUAL REPORT 1972 CLASS I

134900

LAKE SUPERIOR & ISHPeming RAILROAD CO. 2 OF 3

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 as 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 80 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 812, "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	Amount for current year			Amount for preceding year			Offsetting debits and credits for current year		
	(a)	(b)			(c)			(d)		
	ORDINARY ITEMS									
1	OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
2	RAILWAY OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
3	(501) Railway operating revenues (p. 69)	5	453	729	5	550	686			
4	(531) Railway operating expenses (p. 76)	5	459	471	5	098	430			
5	Net revenue from railway operations	(	5	742)		452	256			
6	(532) Railway tax accruals (p. 82)		557	798		752	197			
7	Railway operating income	(	563	540)	(	299	941)			
8	RENT INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
9	(503) Hire of freight cars and highway revenue equipment— Credit balance (p. 88)		323	628		410	284			
10	(504) Rent from locomotives (p. 89)		265	430		160	524			
11	(505) Rent from passenger-train cars (p. 89)									
12	(506) Rent from floating equipment						302			
13	(507) Rent from work equipment		31	517		27	851			
14	(508) Joint facility rent income		620	575		598	961			
15	Total rent income									
16	RENTS PAYABLE	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
17	(536) Hire of freight cars and highway revenue equipment— Debit balance (p. 88)		126	275		25	125			
18	(537) Rent for locomotives (p. 89)									
19	(538) Rent for passenger-train cars (p. 89)									
20	(539) Rent for floating equipment									
21	(540) Rent for work equipment		5	410		8	827			
22	(541) Joint facility rents		131	685		33	952			
23	Total rents payable		488	890		565	009			
24	Net rents (lines 15, 23)									
25	Net railway operating income (lines 7, 24)	(	74	650)		265	068			
26	OTHER INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
27	(502) Revenues from miscellaneous operations (p. 45)									
28	(509) Income from lease of road and equipment (p. 86)		10	553		13	102			
29	(510) Miscellaneous rent income (p. 86)		8	169		3	511			
30	(511) Income from nonoperating property (p. 45)									
31	(512) Separately operated properties—Profit (p. 87)									
32	(513) Dividend income		9	373		7	773			
33	(514) Interest income		178	419		124	342			
34	(516) Income from sinking and other reserve funds			718			781			
35	(517) Release of premiums on funded debt									
36	(518) Contributions from other companies									
37	(519) Miscellaneous income (p. 92)		75	767		14	565			
38	Total other income		282	999		164	074			
39	Total income (lines 25, 38)		208	349		429	142			
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
41	(534) Expenses of miscellaneous operations (p. 45)									
42	(535) Taxes on miscellaneous operating property (p. 45)									
43	(543) Miscellaneous rents (p. 91)					2	732			
44	(544) Miscellaneous tax accruals (p. 45)		8	484		4	088			
45	(545) Separately operated properties—Loss (p. 87)					11	125			
46	(549) Maintenance of investment organization									
47	(550) Income transferred to other companies									
48	(551) Miscellaneous income charges (p. 92)		37	151		37	711			
49	Total miscellaneous deductions		45	635		55	656			
50	Income available for fixed charges (lines 39, 49)		162	714		373	486			

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 operating

expenses between freight and passenger service; railroads.

4. Any unusual accruals involving substantial amounts included in column (h) on lines 9 to 25, inclusive, should be fully explained in a footnote.

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

RAILROADS, INCLUDING WATER TRANSFERS																					
Related solely to freight service (e)			Apportioned to freight service (f)			Total freight service (g)			Related solely to passenger and allied service (h)			Apportioned to passenger and allied service (i)			Total passenger service (j)			Other items not related to either freight or to passenger and allied service (k)			Line No.
\$			\$			\$			\$			\$			\$			\$			
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	1
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	2
5	453	729	XX	XX	XX	5	453	729				XX	XX	XX				XX	XX	XX	3
5	459	471				5	459	471				XX	XX	XX							4
XX	XX	XX	XX	XX	XX	(	5	742)	XX	XX	XX	XX	XX	XX							5
	557	798					557	798													6
XX	XX	XX	XX	XX	XX	(	563	540)	XX	XX	XX	XX	XX	XX							7
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	8
	323	628					323	628													9
	265	430					265	430													10
																					11
																					12
																					13
	31	517					31	517													14
XX	XX	XX	XX	XX	XX		620	575	XX	XX	XX	XX	XX	XX							15
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	16
	126	275					126	275													17
																					18
																					19
																					20
	5	410					5	410													21
XX	XX	XX	XX	XX	XX		131	685	XX	XX	XX	XX	XX	XX							22
XX	XX	XX	XX	XX	XX		488	890	XX	XX	XX	XX	XX	XX							23
XX	XX	XX	XX	XX	XX	(	74	650)	XX	XX	XX	XX	XX	XX				NONE		NONE	24

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	xx	xx	xx	xx	xx	xx	xx	xx	xx
52	(542) Rent for leased roads and equipment (p. 90)									
53	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
54	(a) Fixed interest not in default	289	485		229	829				
55	(b) Interest in default									
56	(547) Interest on unfunded debt	4	169		5	908				
57	(548) Amortization of discount on funded debt									
58	Total fixed charges	293	654		235	737				
59	Income after fixed charges (lines 50, 58)	(	130	940)		137	749			
60	OTHER DEDUCTIONS	xx	xx	xx	xx	xx	xx	xx	xx	xx
61	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
62	(c) Contingent interest									
63	Ordinary income (lines 59, 62)	(	130	940)		137	749			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xx	xx	xx	xx	xx	xx	xx	xx	xx
65	(570) Extraordinary items - Net Credit (Debit)(p. 92)									
66	(580) Prior period items - Net Credit (Debit)(p. 92)									
67	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit)(p. 92)									
68	Total extraordinary and prior period items - Credit (Debit)									
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68)	(	130	940)		137	749		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 62.

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. 66) -----	\$			
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$ <u>NONE</u>
3	(622) Appropriations released -----				
4	Total -----				
	DEBITS				
5	(612) Debit balance transferred from Income (p. 66) -----		130	940	
6	(616) Other debits to retained income -----				Net of Federal income taxes ----- \$ <u>NONE</u>
7	(620) Appropriations for sinking and other reserve funds -----		19	379	
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 68) -----				
10	Total -----		150	319	
11	Net increase during year* -----	(	150	319)	
12	Balance at beginning of year (p. 11)* -----	11	596	192	
13	Balance at end of year (carried to p. 11)* -----	11	445	878	

* Amount in parentheses indicates debit balance.

Note.—See p. 92, 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.

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

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

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

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
41							
42							
43							
44							
45				NONE			
46							
47							
48							
49							
50							
51							
52							
53				TOTAL			

310. RAILWAY OPERATING REVENUES

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

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

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

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

5. Any unusual accruals involving substantial amounts included in column (b) should be fully explained in 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
		(b)			Assignable to freight service (c)			Assignable to passenger and allied services (d)			(e)			
	(a)	\$			\$			\$			\$			(f)
	TRANSPORTATION—RAIL LINE													
1	(101) Freight*	3	661	166	3	661	166							
2	(102) Passenger*													
3	(103) Baggage													
4	(104) Sleeping car													
5	(105) Parlor and chair car													
6	(106) Mail													
7	(107) Express													
8	(108) Other passenger-train†													
9	(109) Milk													
10	(110) Switching*	1	763	819	1	763	819							
11	(113) Water transfers													
12	Total rail-line transportation revenue	5	424	985	5	424	985	NONE			NONE			
	INCIDENTAL													
13	(131) Dining and buffet													
14	(132) Hotel and restaurant													
15	(133) Station, train, and boat privileges													
16	(135) Storage—Freight													
17	(137) Demurrage	14	059		14	059								
18	(138) Communication													
19	(139) Grain elevator													
20	(141) Power													
21	(142) Rents of buildings and other property	13	709		13	709								
22	(143) Miscellaneous		976			976								
23	Total incidental operating revenue	28	744		28	744		NONE			NONE			
	JOINT FACILITY													
24	(151) Joint facility—Cr.													
25	(152) Joint facility—Dr.													
26	Total joint facility operating revenue							NONE			NONE			
27	Total railway operating revenue	5	453	729	5	453	729							

*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 3.1, _____ % to nearest whole number represents payments for collection and delivery of U.C. freight either in TUPC territory or otherwise. The percentage reported to check units. 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. \$ NONE

3. Substitute highway motor service to lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates)

(a) Payments for transportation of persons. \$ 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 in item (d) of that account. \$ NONE

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

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	¢	1/10¢
1	MAINTENANCE OF WAY AND STRUCTURES			
2	(201) Superintendence		80	371
3	(202) Roadway maintenance—Yard switching tracks		14	137
4	Roadway maintenance—Way switching tracks		1	019
5	Roadway maintenance—Running tracks	(50,489)	35	342
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	508
10	Bridges, trestles, and culverts—Way switching tracks			75
11	Bridges, trestles, and culverts—Running tracks	(7,538)	5	955
12	(210) Elevated structures—Yard switching tracks			
13	Elevated structures—Way switching tracks			
14	Elevated structures—Running tracks			
15	(212) Ties—Yard switching tracks		2	370
16	Ties—Way switching tracks		1	843
17	Ties—Running tracks	(26,334)	22	121
18	(214) Rails—Yard switching tracks		7	355
19	Rails—Way switching tracks			136
20	Rails—Running tracks	(13,620)	6	129
21	(216) Other track material—Yard switching tracks		22	542
22	Other track material—Way switching tracks		3	287
23	Other track material—Running tracks	(46,962)	21	133
24	(218) Ballast—Yard switching tracks			411
25	Ballast—Way switching tracks			302
26	Ballast—Running tracks	(2,741)	2	028
27	(220) Track laying and surfacing—Yard switching tracks		36	813
28	Track laying and surfacing—Way switching tracks		5	259
29	Track laying and surfacing—Running tracks	(131,476)	89	404
30	(221) Fences, snowsheds, and signs—Yard switching tracks			355
31	Fences, snowsheds, and signs—Way switching tracks			40
32	Fences, snowsheds, and signs—Running tracks	(1,975)	1	580
33	(227) Station and office buildings		26	310
34	(229) Roadway buildings		1	840
35	(231) Water stations			663
36	(233) Fuel stations			52
37	(235) Shops and engine houses		25	958
38	(237) Grain elevators			
39	(239) Storage warehouses			
40	(241) Wharves and docks			73
41	(243) Coal and ore wharves		72	212
42	(244) TOFC/COFC terminals			
43	(247) Communication systems		5	690
44	(249) Signals and interlockers		76	213
45	(253) Power plants			
46	(257) Power-transmission systems			427
47	(265) Miscellaneous structures			
48	(266) Road property—Depreciation (p. 78)		249	525
49	(267) Retirements—Road (p. 78)			
50	(269) Roadway machines		19	692
51				
52				
53				

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 these 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																			
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.											
80	371							80	371										1
14	137							14	137										2
1	010							1	010										3
35	342							35	342										4
																			5
																			6
																			7
1	508							1	508										8
	75								75										9
5	955							5	955										10
																			11
																			12
																			13
2	370							2	370										14
1	843							1	843										15
22	121							22	121										16
7	355							7	355										17
	136								136										18
6	129							6	129										19
22	542							22	542										20
3	287							3	287										21
21	133							21	133										22
	411								411										23
	302								302										24
2	028							2	028										25
36	813							36	813										26
5	259							5	259										27
89	404							89	404										28
	355								355										29
	40								40										30
1	580							1	580										31
26	310							26	310										32
1	840							1	840										33
	663								663										34
	52								52										35
25	958							25	958										36
																			37
																			38
																			39
	173								173										40
72	212							72	212										41
																			42
5	690							5	690										43
76	213							76	213										44
																			45
	427								427										46
																			47
249	525							249	525										48
																			49
19	692							19	692										50
																			51
																			52
																			53

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
MAINTENANCE OF WAY AND STRUCTURES—Continued				
56	(270) Dismantling retired road property.....		6	631
58	(271) Small tools and supplies.....		36	290
59	(272) Removing snow, ice, and sand.....		98	345
57	(273) Public improvements—Maintenance.....		6	467
58	(274) Injuries to persons.....	(	2	544)
59	(275) Insurance.....		17	988
60	(276) Stationery and printing.....		1	852
61	(277) Employees' health and welfare benefits.....		50	911
62	(281) Right-of-way expenses.....		1	622
63	(282) Other expenses.....		16	126
64	(278) Maintaining joint tracks, yards, and other facilities—Dr.....			(125)
65	(279) Maintaining joint tracks, yards, and other facilities—Cr.....		249	525
66	Total—All road property depreciation (account 266).....		824	529
67	Total—All other maintenance of way and structures accounts.....	1	074	054
68	Total maintenance of way and structures.....			
MAINTENANCE OF EQUIPMENT				
69	(301) Superintendence.....		87	034
70	(302) Shop machinery.....		9	359
71	(304) Power-plant machinery.....			
72	(305) Shop and power-plant machinery—Depreciation (p. 80).....			
73	(306) Dismantling retired shop and power-plant machinery.....		259	321
74	(311) Locomotives—Repairs, Diesel locomotives—Yard.....	(471,493)	212	172
75	Locomotives—Repairs, Diesel locomotives—Other.....			
76	Locomotives—Repairs, Other than Diesel—Yard.....			
77	Locomotives—Repairs, Other than Diesel—Other.....		342	364
78	(314) Freight-train cars—Repairs*.....			
79	(317) Passenger-train cars—Repairs.....			
80	(318) Highway revenue equipment—Repairs.....			
81	(323) Floating equipment—Repairs.....		30	400
82	(326) Work equipment—Repairs.....		46	392
83	(328) Miscellaneous equipment—Repairs.....		2	240
84	(329) Dismantling retired equipment.....			
85	(330) Retirements—Equipment (p. 80).....		726	676
86	(331) Equipment—Depreciation (p. 80).....			321
87	(332) Injuries to persons.....		22	058
88	(333) Insurance.....		1	668
89	(334) Stationery and printing.....		60	495
90	(335) Employees' health and welfare benefits.....			747
91	(339) Other expenses.....			
92	(336) Joint maintenance of equipment expenses—Dr.....		36	109
93	(337) Joint maintenance of equipment expenses—Cr.....		726	676
94	Total—All equipment depreciation (accounts 305 and 321).....	1	038	462
95	Total—All other maintenance of equipment accounts.....	1	765	138
96	Total maintenance of equipment.....			
TRAFFIC				
97	(351) Superintendence.....		17	518
98	(352) Outside agencies.....		6	083
99	(353) Advertising**.....			483
100	(354) Traffic associations.....			
101	(355) Fast freight lines.....			
102	(356) Industrial and immigration bureaus.....			
103	(357) Insurance.....		5	859
104	(358) Stationery and printing.....		2	012
105	(359) Employees' health and welfare benefits.....			817
106	(360) Other expenses.....		32	772
107	Total traffic.....			
108	*Includes debit of \$ 64,274 for charges on account of work done by others and includes credits of \$ 10,234 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 (e)			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	xx	xx	xx	xx	xx	xx	xx	
6	631					6	631													54	
36	290					36	290													55	
98	345					98	345													56	
6	447					6	447													57	
(2	544)					(2	544)													58	
17	988					17	988													59	
1	852					1	852													60	
50	911					50	911													61	
1	622					1	622													62	
16	126					16	126													63	
(125)						(125)														64	
249	525					249	525													65	
824	529					824	529													66	
1	074 054					1	074 054													67	
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	
87	034					87	034													68	
9	359					9	359													69	
																				70	
																				71	
																				72	
259	321					259	321													73	
212	172					212	172													74	
																				75	
																				76	
342	364					342	364													77	
																				78	
																				79	
																				80	
30	400					30	400													81	
46	392					46	392													82	
2	240					2	240													83	
																				84	
726	676					726	676													85	
	321						321													86	
22	058					22	058													87	
1	668					1	668													88	
60	495					60	495													89	
	747						747													90	
																				91	
																				92	
36	109					36	109													93	
726	676					726	676													94	
1	038 462					1	038 462													95	
1	765 138					1	765 138													96	
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	
17	518					17	518													97	
																				98	
6	083					6	083													99	
	483						483													100	
																				101	
																				102	
																				103	
5	859					5	859													104	
2	012					2	012													105	
	817						817													106	
32	772					32	772													107	
																				108	
																				109	

RAILROAD COUNCIL, 1980-1981, 800-4

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS														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			Other expenses not related to either freight or to passenger and allied services		
(c)			(d)			(e)			(f)			(g)			(h)			(i)		
\$	123	801	\$			\$	123	801	\$			\$			\$			\$		
		51						51												110
	52	001					52	001												111
		674						674												112
	263	457					263	457												113
	16	449					16	449												114
	112	481					112	481												115
	558	880					558	880												116
		352						352												117
	371	392					371	392												118
	123	414					123	414												119
																				120
																				121
	105	063					105	063												122
	12	942					12	942												123
	57	272					57	272												124
	22	217					22	217												125
																				126
																				127
	9	276					9	276												128
	81	047					81	047												129
	59	956					59	956												130
																				131
																				132
	14	217					14	217												133
																				134
																				135
		355						355												136
																				137
	118	448					118	448												138
	6	475					6	475												139
	6	292					6	292												140
	12	862					12	862												141
	28	324					28	324												142
		270						270												143
																				144
		285						285												145
																				146
(	26	020)				(	26	020)												147
																				148
																				149
																				150
	88	041					88	041												151
	14	012					14	012												152
	3	667					3	667												153
	2	054	537				2	054	537											154

* Give description and amount of charges to account No. 460, "Other expense," 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 the 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 M(c) and not included in this return.)

320. RAILWAY OPERATING EXPENSES—Concluded

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	
																					163
																					164
																					165
																					166
																					167
																					168
																					169
																					170
																					171
	152	301				152	301														172
	76	932				76	932														173
	93	117				93	117														174
	22	488				22	488														175
	2	920				2	920														176
	29	171				29	171														177
	98	524				98	524														178
	4	626				4	626														179
	52	891				52	891														180
																					181
																					182
	532	970				532	970														183
	5	459				5	459														184
																					185
						100	11														186

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	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
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	(25) TOFC/COFC terminals.....			
318	(26) Communication systems.....			
319	(27) Signals and interlockers.....			
320	(29) Power plants.....			
321	(31) Power-transmission systems.....			
322	(35) Miscellaneous structures.....			
323	(37) Roadway machines.....			
324	(39) Public improvements—Construction.....			
325	All other road accounts.....		249	525
326	Total (account 266).....		249	525

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	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
341	(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

[illegible]

324. RETIREMENTS—ROAD.

RAIL LINE EXPENSES, INCLUDING WATER TRANSFER																				Line No.	
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (c)			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
																					343
																					344
																					345
																					346
																					347
																					348
																					349
																					350
																					351
																					352
																					353
																					354
																					355
																					356
																					357
																					358
																					359
																					360
																					361
																					362
																					363
																					364
																					365
																					366
																					367
																					368
																					369
																					370
																					371
																					372
																					373
																					374
																					375
																					376
																					377
																					378
																					379
																					380
																					381
																					382
																					383
																					384
																					385
																					386
																					387
																					388
																					389
																					390
																					391
																					392
																					393
																					394
																					395
																					396
																					397
																					398
																					399
																					400
																					401
																					402
																					403
																					404
																					405
																					406
																					407
																					408
																					409
																					410
																					411
																					412
																					413
																					414
															</						

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	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
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	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
401	(52) Locomotives.....			
402	(53) Freight-train cars.....			
403	(54) Passenger-train cars.....			
404	(55) Highway revenue equipment.....			
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	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
431	(52) Locomotives—Yard.....			
432	(52) Locomotives—Other.....			144 763
433	(53) Freight-train cars.....			537 448
434	(54) Passenger-train cars.....			
435	(55) Highway revenue equipment.....			
436	(56) Floating equipment.....			
437	(57) Work equipment.....			8 774
438	(58) Miscellaneous equipment.....			35 691
439	Total (account 331).....			726 676

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION—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 (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)			
\$	\$	\$	\$	\$	\$	\$		
								391
								392
		NONE			NONE		NONE	393

328. RETIREMENTS—EQUIPMENT—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 (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)			
\$	\$	\$	\$	\$	\$	\$		
								401
								402
								403
								404
								405
								406
								407
								408
								409
		NONE			NONE		NONE	410
								411

330. EQUIPMENT—DEPRECIATION—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 (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)			
\$	\$	\$	\$	\$	\$	\$		
144 763		144 763						431
537 448		537 448						432
								433
								434
								435
8 774		8 774						436
35 691		35 691						437
726 676		726 676			NONE		NONE	438

350. RAILWAY TAX ACCRUALS

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

spondent's 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	(100	560)	58
3	Arizona			Excess profits			59
4	Arkansas			TOTAL—Income taxes	(100	560)	60
5	California			Old-age retirement*	264	556	61
6	Colorado			Unemployment insurance	50	210	62
7	Connecticut			All other United States taxes			63
8	Delaware			Total—U.S. Government taxes	214	206	64
9	Florida			GRAND TOTAL—Railway Tax Accruals			
10	Georgia			(account 532)	557	798	65
11	Hawaii						
12	Idaho						
13	Illinois						
14	Indiana			Provision for income taxes based on taxable net income recorded in the accounts for the year	(140	118)	66
15	Iowa			Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 62-21 and different basis used for book depreciation	NONE		67
16	Kansas			Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation	44	367	68
17	Kentucky			Net decrease (or increase) because of investment tax credit authorized in Revenue Act of 1962	(49	630)	69
18	Louisiana			Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis used for book depreciation	NONE		70
19	Maine			Net decrease or (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code	NONE		71
20	Maryland						72
21	Massachusetts						73
22	Michigan	343	592				74
23	Minnesota						75
24	Mississippi						76
25	Missouri						77
26	Montana						78
27	Nebraska						79
28	Nevada						80
29	New Hampshire						81
30	New Jersey						82
31	New Mexico						83
32	New York						84
33	North Carolina						85
34	North Dakota						86
35	Ohio						87
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 x x				
53	Canada						
54	Mexico						
55	Puerto Rico						
56							
57	TOTAL—Other than U.S. Government taxes	343	592				

Note.—The amount shown on line 60 should equal line 83; the amount shown on line 82 should equal line 87.

*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:

Hospital insurance \$ 13,896

Supplemental annuities 38,684

351. RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.

2. If the respondent is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating however, intercompany amounts to be eliminated in such consolidated return.

Line No.		
1	Net income for year from Schedule 300 (p. 66)-----	\$ -----
	Reconciling amounts (list additional income and unallowable deductions followed by additional deductions and nontaxable income)	
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	Federal tax net income-----	-----
31	Amount taxed as ordinary income -----	\$-----
32	Amount taxed as capital gains -----	-----
33	Total (should be same as line 30)-----	-----

352. COMPUTATION OF FEDERAL INCOME TAXES

All carriers who are not members of a group which files a consolidated Federal tax return shall complete parts 1 and 3. Carriers who are members of a group which files a consolidated Federal tax return shall complete parts 2 and 3. All carriers shall furnish information requested at bottom of schedule.

Line No.		
	1. Computation of tax accrual on a separate return:	
1	Tax on ordinary income	\$
2	Tax on capital gains .....	.....
3	Total tax .....	.....
4	Less tax credits .....	.....
5	Tax accrual for year	=====
	2. If respondent is a member of an affiliated group which files a consolidated tax return, compute tax accrual in (a) as if filing on a separate return basis. Also compute tax accrual in (b) to reflect tax liability as allocated to respondent on consolidated tax return and complete Schedule 353.	
	(a) Computation of tax on separate return basis:	
6	Tax on ordinary income	\$
7	Tax on capital gains .....	.....
8	Total tax .....	.....
9	Less tax credits .....	.....
10	Tax accrual for year	=====
	(b) Allocation of tax on consolidated return:	
11	Allocated tax on ordinary income	\$
12	Allocated tax on capital gains .....	.....
13	Total tax .....	.....
14	Less tax credits allocated to respondent .....	.....
15	Tax accrual for year	=====
	3. Distribution of tax accrual:	
16	Account 532	\$
17	Account 590 .....	.....
18	Other (Specify) .....	.....
19	.....	.....
20	Tax accrual for year	=====
21	Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below.....	\$
	-Accelerated depreciation under section 167 of the Internal Revenue Code.	
	-Guideline lives pursuant to Revenue Procedure 82-21.	
	-Guideline lives under Class Life System (Asset Depreciation Range) as provided in the Revenue Act of 1971.	
22	Net increase (or decrease) in tax because of accelerated amortization of facilities under Section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation.....	\$
23	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.	
	Flow-through Deferral	
24	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit.....	\$
25	(c) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year.....	\$
26	Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes.....	\$
27	Balance of current year's investment tax credit used to reduce current year's tax accrual.....	\$
28	Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual.....	\$
29	Total decrease in current year's tax accrual resulting from use of investment tax credits.....	\$
30	Net decrease (or increase) in tax because of accelerated amortization of certain rolling stock under Section 184 of the Internal Revenue Code and basis used for book depreciation.....	\$
31	Net decrease (or increase) in tax because of amortization of certain rights-of-way investment under Section 185 of the Internal Revenue Code.....	\$

353. CONSOLIDATED FEDERAL INCOME TAX INFORMATION

To be completed by carriers who are members of a group which files a consolidated Federal tax return. Give particulars for latest consolidated return filed.

Line No.				
1	1. Schedule of affiliated companies included in consolidated return and allocation of tax liability for tax year ended 19....			
	Name of Company	Book Income	Taxable Income	Tax liability on separate return basis
				Tax allocated on consolidated return
2	Carriers regulated by ICC:			
	Respondent	\$.....	\$.....	\$.....
	Other carriers:			
3	.....	.....	.....	.....
4	.....	.....	.....	.....
5	.....	.....	.....	.....
6	.....	.....	.....	.....
7	.....	.....	.....	.....
8	.....	.....	.....	.....
9	.....	.....	.....	.....
10	Totals-ICC regulated carriers	.....	.....	.....
	Other affiliates:			
11	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
12	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
13	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
14	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
15	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
16	.....	.....	.....	.....
17	Totals-Other affiliates	.....	.....	.....
18	Grand totals	.....	.....	.....
19	2. Indicate method of allocating the consolidated tax liability to the affiliated companies as elected under the provisions of Internal Revenue Code Section 1552 by specifying subsection 1, 2, 3 or 4. If subsection 4 is designated, describe method of allocation.			
20	Consolidated tax liability is allocated under Section 1552 (a) (....)			
21	.....			
22	.....			
23	3. (a) Are tax loss companies paid by the group for the tax benefits arising from the inclusion of their losses in the consolidated return? Specify. Yes.... No....			
	(b) If loss companies are paid for tax benefits, describe method of allocating the tax savings and the method of payment.			
24	.....			
25	.....			

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					
4					
5					
Total			NONE		

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			10	553
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
Total				10	553

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 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	Wholly-owned subsidiary	Marquette, MI	Lasco Dev. Corp.	\$	31 852	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
TOTAL					31 852	

375. 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), lines 1 through 4, relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis, for which payments are reported in columns (d) and (f). Exclude from lines 1 through 4, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem* basis. These exclusions should be reported in lines 5 and 6 through 16.

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

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

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

6. Amounts payable to insurance companies and to other non-carrier companies for lease rental of cars should be included on line 17, column (f). Amounts receivable from railroads or other carriers for per diem rental of these cars should be reported on lines 5 through 16, column (c).

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

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

Line No.	Item	Car-miles (loaded and empty) See Instructions 2, 3, and 4	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS					
	<u>Mileage Basis:</u>					
1	Tank cars-----	6,292				557
2	Refrigerator cars-----					
3	All other cars-----					
4	Total (Lines 1-3)-----	6,292				557
5	<u>TOFC and/or COFC Cars</u>					
	<u>Combination Mileage and</u>					
	<u>Per Diem Basis:</u>					
	<u>Mileage Portion:</u>					
6	Unequipped box cars-----	28,334	42,274	774		
7	All other per diem cars-----	57,487	53,104	1,287		
8	Total (Lines 6 and 7)-----	85,621	95,378	2,061		
	<u>Per Diem Portion:</u>					
	<u>Unequipped Box Cars:</u>					
	<u>U.S. Ownership:</u>					
9	Basic-----		94,709	10,452		
10	Incentive-----		43,057	3,129		
	<u>Canadian Ownership:</u>					
11	Basic-----			4,420		
12	Incentive-----			1,001		
13	All Other Per Diem Cars-----		160,473	47,480		889
14	Total Per Diem Portion (Lines 9-13)-----		298,239	66,482		889
15	Car-days Paid For Unequipped Box Cars-----		32,775	5,216		
16	Car-days Paid For, All Other Per Diem Cars-----		66,830	12,715		143
17	Leased Rental-Railroad, Insurance and Other Companies-----					
18	Other Basis-----					
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers-----					
20	Other Highway Trailers-----					
21	Auto Racks-----					
22	GRAND TOTAL (Lines 4, 5, 8, 14 & 17-21)-----		393,617	68,543		1,446
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ 323,628			or	DEBIT \$ -	
	Net Balance of Unequipped box car rentals included in Line 23:					
24	Basic-----		Credit \$ 79,837		or Debit \$ -	
25	Incentive-----		Credit \$ 38,927		or 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:	xx	xx	xx	xx	xx	xx	
2	Mileage basis.....							
3	Per diem basis.....		265	430				
4	Other basis.....							
5	Locomotives of individuals and companies not carriers:	xx	xx	xx	xx	xx	xx	
6	Mileage basis.....							
7	Per diem basis.....				126	275		
8	Lease rental—insurance and other companies.....							
9	Other basis.....							
10	Total.....		265	430	126	275		

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:	xx	xx	xx	xx	xx	xx	
2	Mileage basis.....							
3	Per diem basis.....							
4	Other basis.....							
5	Cars of individuals and companies not carriers:	xx	xx	xx	xx	xx	xx	
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	Total rent accrued during year (Acct. 542)	CLASSIFICATION OF AMOUNT IN COLUMN (b)								
			Interest on bonds			Dividends on stocks			Cash		
			(c)			(d)			(e)		
	(a)	(b)	\$			\$			\$		
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
	TOTAL	NONE									

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

354. 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 lessee (c)	Amount charged to Income (d)	
	Name (a)	Location (b)		\$	
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					

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	519	Other items, each less than \$100,000					75	767
2	551	Other items, each less than \$100,000		37	151			
3								
4								
5								
6	570	None						
7	580	None						
8	590	None						
9								
10								
11								
12	606	None						
13	616	None						
14	620	Incentive Per Diem					19	379
15	621	None						
16	622	None						
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

397. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

Line No.		
	Sources of funds:	
1	Net income (page 66, line 69) (Loss)	(\$ 130,940)
	Add non-cash charges for -	
2	Depreciation and amortization	976,291
3	Retirements of nondepreciable property	
	Add non-cash charges for additions (deduct for decreases) to reserves:	
4	Pension and welfare reserves	
5	Insurance reserves	
6	Casualty and other reserves	
7	Interest in default	
8	Other important items (specify) <u>Equity in income of unconsolidated sub.</u>	(31,852)
9		
10	Funds provided by operations	\$ 813,409
11	Proceeds from sale of capital stock of own issue	211,000
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)	
13	Proceeds from sale of equipment obligations of own issue	
14	Book value of depreciable transportation property retired during year	\$ 1,256,546
15	Less service value charged to accrued depreciation account	<u>512,940</u>
		743,607
16	Net book value of miscellaneous physical property disposed of during year	
17	Net book value of investment securities disposed of during year	
18	Advances, notes and other debts repaid by affiliated companies	
19	Advances, notes and other debts repaid by other companies	
20	Net decrease in sinking and other reserve funds	
21	Net decrease in working capital (total current assets less total current liabilities)*	1,112,361
22	Other sources (specify)	
23		
24		
25		
26	Total Sources of funds (should be same as line 48)	<u>\$ 2,884,377</u>
	Application of funds:	
27	Investment in transportation property (excluding donations and grants)	\$ 1,745,267
28	Investment in miscellaneous physical property	
29	Investments and advances, affiliated ICC regulated carriers	\$ -0-
30	Investments and advances, other affiliated companies	<u>16,264</u>
		16,264
31	Investments in nonaffiliated companies	
32	Advances, notes and other debts repaid to other companies	
33	Capital stock of own issue reacquired	
34	Funded debt and other obligations paid or reacquired, (except equipment obligations)	
35	Equipment obligations paid or reacquired	1,053,655
36	Net increase in sinking and other reserve funds	
37	Payment of dividends (other than stock dividends)	
38	Net increase in working capital*	
39	Other applications (specify) <u>Increase in Other Assets and Deferred Charges</u>	67,191
40		
41		
42		
43	Total Application of funds (should be same as line 26)	<u>\$ 2,884,377</u>

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

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 (b) and (c) 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 case 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 is 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 Percent from 1949 A/R
Letter 5/24/66

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, FARMING 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	5.16	47.75	130.84
2	1	Lawson-Little Lake	M	10.22			64	21		11.07
3	1	So. Main-E. Mills-Tracy	M	2.68			29			2.97
4	1	Duncan-Republic	M	11.50			2.38		33	14.21
5		Total Class 1-Main		98.79			6.85	5.37	48.08	159.09
6	1	Tilden Branch	B	2.12			28	64		3.04
7		Total Class 1-Branch		2.12			28	64		3.04
8										
9	1J	CNW-Soo-LS&I	M	3.92			1.05		1.29	6.26
10	1J	C&NW-LS&I	M	4.83				50		5.33
11	1J	Marquette Power Co.	M						45	45
12	1J	Schneider's Mill	M						35	35
13	1J	Marquette Coal Dock	M						03	03
14		Total Class 1J-Main		8.75			1.85	50	2.12	12.42
15										
16	1J	Michigamme Branch	B	6.40			1.29			7.69
17	1J	Tilden Mine "T"-U	B						04	04
18	1J	Holmes Mine-CNW-SOO	B						71	71
19	1J	Robbins Flooring Mill	B						04	04
20	1J	Palmer-Mineral	B						2.09	2.09
21	1J	Empire Mine	B						51	51
22		Total Class 1J-Branch		6.40			1.29		3.39	11.08
23		Total Class 1 Br. & 1J Br.		8.52			1.57	64	3.39	14.12
24				116.06			9.47	6.51	5.57	185.63
25	3	Marq. Iron Mng. Co (Pl. Pt.)	M				9	4.53		4.53
26	3	Humboldt Mining Co.	M						29	29
27		Total Class 3-Main						4.53	29	4.82
28										
29	3	Various Mine Tracks	B						3.55	3.55
30		Total Class 3-Br.							3.55	3.55
31		Total Class 3-Main & Br.						4.53	3.84	8.37
32										
33	5	Northern Auto. Fdry.	M						23	23
34	5	Prison-Marquette	M						02	02
35	5	Munising-Copps	M					1.24	76	2.00
36	5	Lawson-Little Lake	M					06		06
37	5	Duncan-Republic	M	69					2.62	3.31
38	5	Cliffs Dow-Marquette	M						8.47	8.47
39	5	Coal Dock-Marquette	M						54	54
40	5	Wicks Lbr. - Skandia	M						10	10
41		Total Class 5-Main		69				1.30	12.74	14.73
42										
43	5	Negaunee Mine-Mather	B					3.61		3.61
44	5	Empire Mine	B						10.33	10.33
45	5	Moro Mine	B						67	67
46	5	Marquette Iron Mining	B					8.28	5.62	13.90
47	5	Humboldt Mine	B						12	12
48	5	J. & L. - Tracy Mine	B						2.71	2.71
49	5	Robbins Flooring Mill	B						55	55
50	5	Brownstone	B						30	30
51		Total Class 5-Br.						11.89	20.30	32.19
52		Total Class 5-Main & Br.		69				13.19	33.04	46.92
53										
54										
55		TOTAL MAIN LINE		108.23			7.90	11.70	63.23	191.06
56		TOTAL BRANCH LINES		8.52			1.57	12.53	27.24	49.86
57		GRAND TOTAL		116.75			9.47	24.23	90.47	240.92
58		Miles of road or track electrified (included in grand total)		NONE			9	4	1	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																
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	Nich' ran	105	72	6	2	12	2	NONE	NONE	8	91	9	NONE	116	75	7	NONE	NONE	NONE
2																			
3																			
4																			
5																			
6																			
7																			
8																			
9																			
10																			
11																			
12																			
13																			
14																			
15																			
16	TOTAL MILEAGE (single track)	105	72	6	2	12	2	NONE	NONE	8	91	9	NONE	116	75	7	NONE	NONE	NONE

2122
107-848

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			NOT APPLICABLE				
6							
7							
8							
9							
10							
11							
12							
13							
				TOTAL			
				Miles of road or track electrified (included in each preceding total)			

41A. 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 (A). If any of the tracks returned in column (A) 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 (A). 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		New tracks constructed during year			
		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)		Total mileage operated (g)		(h)		(i)	
1																	
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																	
51																	
52																	
53																	
54																	
55																	
56																	
57																	
58																	
59																	
60																	
61																	
62																	
63																	
64																	
65																	
66																	
67																	
68																	
69																	
70																	
71																	
72																	
73																	
74																	
75																	
76																	
77																	
78																	
79																	
80																	
81																	
82																	
83																	
84																	
85																	
86																	
87																	
88																	
89																	
90																	
91																	
92																	
93																	
94																	
95																	
96																	
97																	
98																	
99																	
100																	
101																	
102																	
103																	
104																	
105																	
106																	
107																	
108																	
109																	
110																	
111																	
112																	
113																	
114																	
115																	
116																	
117																	
118																	
119																	
120																	
121																	
122																	
123																	
124																	
125																	
126																	
127																	
128																	
129																	
130																	
131																	
132																	
133																	
134																	</

417. INVENTORY OF EQUIPMENT

Instructions for reporting locomotive and passenger-train car data, pages 100 and 101:

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 least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to

an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.

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

6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other" 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 manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes), or tractive effort of steam locomotive units; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

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

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

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)+(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. T) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f)						
Locomotive Units												
1	Diesel-Freight-----A units-----	15					1	13	1	14	(H.P.) 28,250	
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)-----	15					1	13	1	14	28,250	
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)-----	15					1	13	1	14	XXXX	

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

DURING CALENDAR YEAR												
Type or design of units (a)	Before Jan. 1, 1950 (b)	Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)	1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)	TOTAL (l)	
17 Diesel-----		2	4	3	3	2					14	
18 Electric-----												
19 Other-----												
20 Total (lines 17 to 19)-----	NONE	2	4	3	3	2	NONE	NONE	NONE	NONE	14	

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (b)	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h) + (i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f)						
	PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>										(Seating capacity)	
21	Coaches [PA, PB, PBO]-----											
22	Combined cars [All class C, except CSB]-----											
23	Parlor cars [PBC, PC, PL, PO]-----											
24	Sleeping cars [PS, PT, PAS, PDS]-----											
25	Dining, grill and tavern cars [All class D, PD]-----										XXXX	
26	Postal cars [All class M]-----										XXXX	
27	Non-passenger carrying cars [All class B, CSB, PSA, IA]-----										XXXX	
28	Total (lines 21 to 27)-----									NONE		
	<i>Self-Propelled Rail Motorcars</i>											
29	Electric passenger cars [EP, ET]-----											
30	Electric combined cars [EC]-----											
31	Internal combustion rail motorcars [ED, EG]-----											
32	Other self-propelled cars (Specify types)-----									NONE		
33	Total (lines 29 to 32)-----									NONE		
34	Total (lines 28 and 33)-----									NONE		
	COMPANY SERVICE CARS											
35	Business cars [PV]-----										XXXX	
36	Boarding outfit cars [MWX]-----										XXXX	
37	Derrick and snow removal cars [MWU, MWV, MWW, MWK]-----	3						3		3	XXXX	
38	Dump and ballast cars [MWB, MWD]-----										XXXX	
39	Other maintenance and service equipment cars-----	63						63		63	XXXX	
40	Total (lines 35 to 39)-----	66						66		66	XXXX	

417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 102 and 103:

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

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

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

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES DURING THE YEAR					Units retired from service of respondent whether owned or leased, including reclassification
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED					
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)		
FREIGHT-TRAIN CARS									
41	Box-General Service (unequipped) (All B, L070, R-00, R-01)-----	152							2
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07) L-120		1						
43	Box-Special Service (A-00, A-10)-----								
44	Gondola-General Service (All G (except G-9))-----	81							
45	Gondola-Special Service (G-9, J-00, all C, and E)-----								
46	Hopper (open top)-General Service (All H (except H-70))-----	149							
47	Hopper (open top)-Special Service (H-70, J-10, J-20, all K)-----	1,398	499				100		5
48	Hopper (covered) (L-5)-----		2						
49	Tank, under 12,000 gallons (T-0, T-1, T-2, T-3)-----								
50	Tank, 12,000-18,999 gallons (T-4)-----								
51	Tank, 19,000-24,999 gallons (T-5, T-6)-----								
52	Tank, 25,000 gallons and up (T-7, T-8, T-9)-----								
53	Refrigerator (meat)-Mechanical (R-11, R-12)-----								
54	Refrigerator (other than meat) -Mechanical (R-04, R-10)-----								
55	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-03, R-14, R-15, R-17)-----								
56	Refrigerator (other than meat) -Non-Mechanical (R-03, R-05, R-13, R-16)-----								
57	Stock (All S)-----								
58	Autorack (F-5, F-6)-----								
59	Flat-General Service (F-0)-----	101	1						2
60	Flat-Special Service (F-1, F-20, F-30, F-40, F-9, L-2, L-3)-----								
61	Flat-TOFC (F-7, F-8)-----								
62	All other (L-0, L-1, L-4, L080, L090)-----								
63	Total (lines 41 to 62)-----	1,881	503				100		9
64	Caboose (All N)-----	XXXX	9						
65	Total (lines 63 and 64)-----	1,881	512				100		9
66	Grand total, all classes of cars (lines 34, 40 and 65)-----	1,881	578				100		9
		New units purchased or built		Units rebuilt or acquired					
		General funds		Incentive funds		General funds		Incentive funds	
		NONE		NONE		NONE		NONE	

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

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

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

6. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U. S. Class I line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	Leased to others (z)	Line No.
		Per diem (w)	Non-per diem (x)			
				Tons		
150		150		8,250		41
1			1	55		42
81		81		4,455		43
						44
149		149		8,195		45
1,992		1,496	496	144,663		46
2			2	154		47
						48
						49
						50
						51
						52
						53
						54
						55
						56
						57
100		99	1	5,334		58
						59
						60
						61
						62
2,475		1,975	500	171,106	-	63
9		XXXX	9	XXXXXXXXXXXX	-	64
2,484		1,975	509	171,106	-	65
2,550			575			
2,484		1,975	509	171,106	-	66
NONE	NONE	NONE	NONE			

417. INVENTORY OF EQUIPMENT--Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES OF THE YEAR				Units retired from service of respondent whether owned or leased, including reclassification (t)
		Per diem (n)	None per diem (o)	UNITS INSTALLED				
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)	
	FLOATING EQUIPMENT							
67	Self-propelled vessels (Tugboats, car ferries, etc.)	XXXX						
68	Non-self-propelled vessels (Car floats, lighters, etc.)	XXXX						
69	Total (lines 67 and 68)	XXXX	NONE					
	HIGHWAY REVENUE EQUIPMENT							
70	Bogie-chassis	XXXX						
71	Dry van	XXXX						
72	Flat bed	XXXX						
73	Open top	XXXX						
74	Mechanical refrigerator	XXXX						
75	Bulk	XXXX						
76	Insulated	XXXX						
77	Platform, removable sides	XXXX						
78	Other trailer or container	XXXX						
79	Tractor	XXXX						
80	Truck	XXXX						
81	Total (lines 70 to 80)	XXXX	NONE					

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u)+(v))		Aggregate capacity or units reported in col. (w) + (x) (see ins. 4) (v)	Leased to others (z)	Line No.
		Per diem (w)	Non- per diem (x)			
				(Tons)		
		XXXX				67
		XXXX				68
NONE	NONE	XXXX	NONE			69
		XXXX				70
		XXXX				71
		XXXX				72
		XXXX				73
		XXXX				74
		XXXX				75
		XXXX				76
		XXXX				77
		XXXX				78
		XXXX				79
NONE	NONE	XXXX	NONE			80
		XXXX				81

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

In reporting highway motor vehicle miles in line-haul service, show the mileage of buses and combination bus-trucks on line 8; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 9; and the mileage of tractors and of bogies, 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 (1) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
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	XXXXXX		XXXXXX
9	Truck miles		XXXXXX	XXXXXX
10	Tractor miles		XXXXXX	XXXXXX
11	Terminal service:	NONE		
12	Pick-up and delivery			
13	Transfer service			
14	Traffic carried:			
15	Tons—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
16	Tons—Revenue freight—Terminal service only	XXXXXX	XXXXXX	XXXXXX
17	Revenue passengers—Line haul	XXXXXX		XXXXXX
18	Revenue passengers—Terminal service only	XXXXXX		XXXXXX
19	Traffic handled 1 mile:			
20	Ton-miles—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
21	Revenue passenger-miles—Line haul	XXXXXX		XXXXXX
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)	Bogies (b)	Buses (c)	Chassis (d)
40	Traffic carried:			
41	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
42	Revenue passengers	XXXXXX		XXXXXX
43	Traffic handled 1 mile:		NONE	
44	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
45	Revenue passenger-miles	XXXXXX		XXXXXX

421. HIGHWAY MOTOR VEHICLE OPERATIONS - Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which

are not permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
						1
						2
						3
						4
						5
						6
						7
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		8
XXXXXX		XXXXXX			XXXXXX	9
XXXXXX				XXXXXX	XXXXXX	10
		NONE				11
						12
						13
						14
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	15
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	16
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	17
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	18
						19
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
						22
						23
						24
						25
						26

B. OPERATED BY OTHERS - Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
		NONE				40
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	41
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	42
						43
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	44
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	45

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		NONE	
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS A—RAILROAD WITH RAILROAD

1. A crossing of a railroad with a railroad means the intersection of all the tracks on one right-of-way with all 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 frog 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 (j) 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.....	1	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.....								
7	Number at close of year.....	1	2				4	3	7
8	NUMBER AT CLOSE OF YEAR BY STATES: Michigan.....	1	2				4	3	7
9									
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	12	0	0	0	0	1	0	13	0	72	30	13	128
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	12	0	0	0	0	1	0	13	0	72	30	13	128
42	Number at close of year by States: All in Michigan-----	0	12	0	0	0	0	1	0	13	0	72	30	13	128
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 right-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	3	3	6
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			
10	Number at close of year	3	3	6
11	Number at close of year by States:			
12	All in Michigan	3	3	6
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 26, column (e).

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 23 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 tie (a)	CROSS-TIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of cross-ties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T-New	252	\$ 4 84	\$ 1 220	13 975	\$ 217 46	\$ 3 039	
2	T-USA	8 641	1 852	16 008				
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	8 893	1 937	17 228	13 975	217 46	3 039	

21 Amount of salvage on ties withdrawn..... \$ -
 22 Amount chargeable to operating expenses..... \$ 20,267
 23 Amount chargeable to additions and betterments..... \$ -
 24 Estimated number of cross-ties in all maintained tracks:

	Num	Percent of Total
(a) Wooden ties	511,500	100.00
(b) Other than wooden ties (steel, concrete, etc.)	-	-
TOTAL	511,500	100.00

Class (T) - Osmose or Creosote Treatment

Reconciliation of amount charged to Oper. Exp. page 70, with above
 Operating Expense, Line 22, Above \$20,267
 Inventory Adjustment 2,952
 Miscellaneous Adjustments 3,115
 Total Charged to Acct. #212 \$26,334

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	CROSSTIES						SWITCH AND BRIDGE TIES						Remarks
		Total number of ties applied		Average cost per tie		Total cost of crossties laid in new tracks during year		Number of feet (board measure) laid in tracks		Average cost per 14 feet (board measure)		Total cost of switch and bridge ties laid in new tracks during year		
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)					
1														
2														
3														
4														
5														
6														
7														
8														
9							NONE						NONE	
10														
11														
12														
13														
14														
15														
16														
17														
18														
19														
20	TOTAL													

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 NONE

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 23, 24, and 25 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 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	4	80	28 00	1 903	68 00	80	96 93	5 511	56 85
2	4					90	90 62	5 354	59 08
3	2					90	52 21	7 832	150 00
4	2					132	167 62	20 876	124 53
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17							2 220	28 708	
18							4 187	10 865	
19									
20	TOTAL		28 00	1 903	68 00		407 39	39 573	97 14

- 21 Number of tons (2,000 lb.) of relays and scrap rail taken up 146.47
- 22 Salvage value of rails released \$ -
- 23 Amount chargeable to operating expenses \$ 12,768
- 24 Amount chargeable to additions and betterments \$ 28,708
- 25 Miles of new rails laid in replacement (all classes of tracks) † 1.05 (rail-miles).
- 26 Miles of new and second-hand rails laid in replacement (all classes of tracks) ; 2.91 (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:

Operating Expense, Line 23, above	\$12,768	Recap:	
Inventory Adjustment	126		
Miscellaneous Items	726	Col. (d)	\$ 1,903
Total charged to Acc't. 214, page 70	\$13,620	Col. (h)	39 573
Amount charged to A. & B. - Line 24, above	28,708	Inv. Adj.	126
(See Acc't. 9, page 31)		Misc.	726
TOTAL	\$42,328		\$42,328

†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	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									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	XXXX				XXXX			

- 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 **NONE**

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 (b)	Line-haul companies (miles of main track) (c)	Switching and terminal companies (miles of all tracks) (d)	Remarks (e)
	Pounds			
1	132	8 60		
2	115	1 31		
3	90	9 46		
4	80	88 86		
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 (Miscellaneous Accounts 800 to 805 and 820 to 825). Locomotive unit-miles should include all miles made by each locomotive unit.

2. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class I line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

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

4. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Item 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in transportation trains. Use 150 pounds as the

average weight per passenger and four tons as the average weight of contents of each head-end car.

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

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

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

8. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in a footnote on page 117.

Item No.	Item (b)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)	Work trains (e)
1	Average mileage of road operated (State in whole numbers)	117		117	
	TRAIN-MILES				
2	Diesel locomotives	26 818		26 818	
3	Other locomotives				
4	Total locomotives	26 818		26 818	
5	Motorcars				
6	Total train-miles	26 818		26 818	
	LOCOMOTIVE UNIT-MILES				
7	Road service	40 185		40 185	
8	Train switching	3 904		3 904	
9	Yard switching	295 105		295 105	
10	Total locomotive unit-miles	339 194		339 194	
	CAR-MILES				
11	Total motorcar car-miles				
12	Loaded per diem freight cars	540 372		540 372	
13	Loaded non-per diem freight cars				
14	Empty per diem freight cars	476 388		476 388	
15	Empty non-per diem freight cars				
16	Caboose	15 570		15 570	
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	1 032 330		1 032 330	
18	Passenger coaches				
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)				
20	Sleeping and parlor cars				
21	Dining, grill and tavern cars				
22	Head-end cars				
23	Total (lines 18, 19, 20, 21, and 22)				
24	Business cars				
25	Crew cars (other than caboose)				
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	1 032 330		1 032 330	
	GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE				
27	Gross ton-miles of locomotives and tenders (thousands)	6 175		6 175	
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	58 197		58 197	
29	Gross ton-miles of passenger-train cars and contents (thousands)				
30	Train-hours—Total	2 701		2 701	
	REVENUE AND NONREVENUE FREIGHT TRAFFIC				
31	Tons of revenue freight			4 091 900	
32	Tons of nonrevenue freight			1 460	
33	Total tons revenue and nonrevenue freight			4 093 360	
34	Ton-miles—Revenue freight in road service (thousands)			37 190	
35	Ton-miles—Revenue freight in lake transfer service (thousands)				
36	Total ton-miles—Revenue freight (thousands)			37 190	
37	Ton-miles—Nonrevenue freight in road service (thousands)			22	
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)				
39	Total ton-miles—Nonrevenue freight (thousands)			22	
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	37 212		37 212	
	REVENUE PASSENGER TRAFFIC				
41	Passengers carried—Total				
42	Passenger-miles—Total				

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)		Total (d)	
			\$		\$		\$	
1	I	Executives, officials, and staff assistants						
2	II	Professional, clerical, and general		684				684
3	III	Maintenance of way and structures		3 186				3 186
4	IV	Maintenance of equipment and stores		11 132				11 132
5	V	Transportation (other than train, engine, and yard)		1 919	16 369			18 288
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)		4 027				4 027
7	VI (b)	Transportation (train and engine service)		44 586				44 586
8		TOTAL		65 334	16 369			81 903

9 Amount of foregoing compensation that is chargeable to operating expense: \$ 81,903

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$50,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent shall be reported in Schedule 562.

(b) Payments for services rendered by affiliates shall be reported in Schedule 564.

2. The aggregate of payments to be reported in column (c) shall include amounts paid and/or accrued during the year which are applicable to the year.

3. When contributions under \$50,000 are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$100,000 or more.

4. Payments to the independent public accountant reporting on the respondent's annual report shall be subdivided to show separately the amount paid for auditing and the total amount paid for other types of management services such as, but not limited to, compensation plans, pension plans, forecasts and budgets, and tax advice. All carriers, whether payments aggregate more or less than \$50,000, shall answer the following question.

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing? Specify. Yes.... No. ☒ X

5. To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railroad associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

6. To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$50,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

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

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

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)	
			\$	
1	Association of American Railroads	Assessments coordinating railroad activities		723
2	Michigan Railroad Association	" " " "		1 914
3	Western Railways Association	" " " "		98
4	Michigan & Local Chamber of Commerce			1 225
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				

**564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT
FOR SERVICES RECEIVED OR PROVIDED**

1. Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers salaries and other common costs between affiliated companies.

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

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- (d) Agreements relating to allocation of Federal income taxes between affiliated companies should be reported in Schedule 353 (p. 55)
- (e) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

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

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

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

5. In column (d) fully describe the basis for computing charges under each contract, agreement, etc.

6. In columns (e) and (f) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

7. In column (g) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (c). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the respondent and an affiliate.

Line No.	Name of Company or Individual and percent of gross income from respondent carrier		Form of Affiliation	Character of Service	Basis of Charge	Contract		Total Charges for Year (g)	
	(a)	%				Date (e)	Term (f)	(P)(S)	
1.	Cleveland Cliffs Iron Co.	1.15%	Other*	Various contracts for railroad to inspect, maintain, and repair mine owned tracks.				S	\$ 62,711
2.									
3.									
4.	Lasco Development Corp.	39.6%	Direct	Data processing services-negotiated monthly rate.		Jul 1 1971	Oct 31 1972	P	54,520
5.						Nov 1 1972	**		
6.									
7.									
8.									
9.									
10.				Equipment Leases daily rates		Various		P	129,288
11.				(Same basis as charged other users)					
12.	*Said company exercises no actual control over Respondent. See foot-note to Schedule 104D.								
13.									
14.									
15.								**Until amended or cancelled	

565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

- Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
- In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
- In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
- In column (c) briefly describe the kind of asset purchased, sold or transferred.
- In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
- In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).
- In column (f) report the net profit or loss for each item (column (d) less column (e)).
- Answer all questions at bottom of schedule.

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	NONE					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (a)? Specify. Yes.... No.... If yes, give particulars of prior transaction such as sales price, and gain or loss.

Were any services provided or assets transferred between respondent and affiliated companies or individuals during the year for which no charges were assessed? Specify. Yes.... No..... If yes, explain.

566 A. TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS FOR SERVICES RECEIVED OR PROVIDED

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).
6. In column (e) fully describe the basis for computing charges under each contract, agreement, etc.
7. In columns (f) and (g) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".
8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate.

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of Service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	NONE								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									

ANNUAL REPORT 1972 CLASS I

134900

LAKE SUPERIOR & ISHPEMING RAILROAD CO. 3 OF 3

566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) briefly describe the kind of asset purchased, sold or transferred.
6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).
8. In column (g) report the net profit or loss for each item (column (e) less column (f)).
9. Answer all questions at bottom of schedule.

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1	NONE						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (b)? Specify. Yes.... No.... If yes, give particulars of prior transaction such as sales price, and gain or loss.

Were any services provided or assets transferred between noncarrier subsidiaries of respondent and other affiliated companies or individuals for which no charges were assessed? If so, explain.

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 provided by electricity. The ton of 2,000 pounds should be used.

Kilowatt-hours, for entry in column (c) of section A, and column (A) 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.....	163,506			
2	Passenger.....				
3	Yard switching.....	788,502			
4	Total.....	952,008			
5	Work train.....	1,093			
6	GRAND TOTAL.....	953,101			
7	Total cost of fuel*	145,631	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.....	NONE	NONE	NONE
17	Total cost of fuel*	NONE	NONE	NONE

*Show cost of fuel charged to train and yard service (accounts Nos. 381 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) Routing traffic of affiliated companies.
- (k) Other contracts.

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

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

ber of units of each class of equipment covered, and the terms and conditions of payment.

4. Under item 1(j) give particulars of arrangements, written or oral with affiliated companies for routing of traffic. Through route arrangements for handling of traffic interchanged with carrier affiliates should not be reported.

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

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

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

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

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

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

1. (a) None
- (b) None
- (c) None
- (d) None
- (e) None
- (f) None
- (g) None
- (h) Usual agreements of minor importance, covering wire crossings.
- (k) Security Agreement, dated May 17, 1972, between The First National Bank & Trust Company of Escanaba, Michigan, and The Lake Superior & Ishpeming Railroad Company. \$215,000 repayable in ten (10) consecutive semi-annual installments of \$21,500.00 each, first installment to become due December 1, 1972, bearing interest at the rate of 7½% per annum, payable on same dates as principal payments, agreement secured by certain rolling stock. Recorded pursuant to provisions of Section 20(c) of Interstate Commerce Act, May 22, 1972. Recordation No. 6625.
- (i) None
- (j) None

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

[illegible]

DECREASES IN MILEAGE

[illegible]

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:

NONE

NONE

Miles of road constructed

Miles of road abandoned

Owned by proprietary companies: **NONE**

NONE

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

County of Marquette

ss:

M. W. Rossaway

(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, 1972, to and including December 31, 1972

M. W. Rossaway
(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, 1973

My commission expires May 4, 1975

Use an
L. S.
Impression Seal

Marion C. Woodward
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Michigan

County of Marquette

ss:

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, 1972, to and including December 31, 1972

L. B. Coleman
(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, 1973

My commission expires May 4, 1975

Use an
L. S.
Impression Seal

Marion C. Woodward
(Signature of officer authorized to administer oaths)

[illegible][illegible]

INDEX

	Page No.		Page No.
Accruals—Railway tax	86	Road and equipment leased from others	37
Accrued taxes—Federal income and other	56	To others	38
Additions and betterments—Investment in, made during year	30-32	Owned and used	36
Advances to other companies—Investment	24-27	Directors	3
Affiliated companies—Amounts payable to	54	Dividend appropriations	68
Investments in	20-23	Elections and voting powers	8
Relationship of respondent with	4-6	Electric locomotive equipment at close of year	100
Agreements, contracts, etc	127	Enterprises—Highway motor-vehicle	108
Amortization of defense projects—Road and equipment		Equipment—Classified	100-105
owned and leased from		Company service	101
others (balance-sheet		Covered by equipment obligations	52
account)	39	Depreciation charged to operating expenses	80
Amounts payable to affiliated companies	54	Floating	102
Assets—Contingent	62	Freight-train cars	102, 103
Other	46	Installed during the year—Unit cost	41
Balance sheet	10, 11	Inventory of	100-105
Capital funds	18, 17	Leased from others—Depreciation base and rates	34
Stock (see Stock).		Reserve	37
Surplus	61	To others—Depreciation base and rates	35
Car, locomotive, and floating equipment—Classification of respondent's	100-105	Reserve	38
Car statistics	116, 117	Locomotive	48-50
Cash investments—Temporary	15	Obligations	48-50
Changes during the year	128	Obligations due within 1 year	48-51
Charges—Other deferred	46	Owned—Depreciation base and rates	34
Coal (see Fuel).		Reserve	36
Companies controlled by respondent	4	Or leased not in service of respondent	100-105
Company service equipment	101	Passenger-train cars	101
Compensation of officers and directors	120	Retirements charged to operating expenses	80
Paid under labor awards (back pay only)	118	Used—Depreciation base and rates	34
Computation of Federal income taxes	84	Reserve	36
Consolidated Federal income tax information	85	Expenses—Of miscellaneous nonoperating physical property	44, 45
Consumption of fuel by motive-power units	126	Railway operating	70-81
Contingent assets and liabilities	62	Extraordinary and prior period items	86
Contracts—Abstract of leasehold	90	Floating equipment	102
Agreements, etc	127	Freight-train cars	102, 103
Control over respondent	6	Cars—Hire of	86
Conversion of securities of other companies—Stock liability for	60	Fuel consumed by motive-power units	126
Corporations controlled by respondent	4, 20-23	Cost	126
Cost of equipment installed during the year—Unit	41	Funded debt (see Debt).	
Credits—Other deferred	57	Funds—Capital	16, 17
Crossings—Grade	109, 110	Insurance	16, 17
Added and eliminated during year	109, 110	Other reserve	16, 17
Crossties (see Ties).		Sinking	16, 17
Debt—Funded, unmatured	48-50	Gage of track	115
Changes during the year	51	Gasoline (see Fuel).	
Consideration received for issues during year	51	General officers	3
In default	48-50	Grade crossings	109, 110
Other due within 1 year	48-50	Separations	111
Defense projects, road and equipment owned and leased from others—Amortization of	39	Guaranties and suretyships	9
Deposits—Special	15	Highway motor-vehicle enterprises in which respondent had a financial interest during year	108
Depreciation base—Miscellaneous physical property	44, 45	Operations	106, 107
Road and equipment leased from		Hire of freight cars	86
others	34	Identity of respondent	1
To others	35	Income account for the year	65, 66
Owned and used	34	Bonds—Interest on	53
Charged to operating expenses—Equipment	80	From lease of road and equipment	87
Road property	78	From nonoperating property	45
Shop and powerplant machinery	80	Insurance funds	16, 17
Rates—Miscellaneous physical property	44, 45	Interest accrued on amounts payable to affiliated companies	54
Road and equipment leased from		Unmatured funded debt	50
others	34	Receivers' and trustees' securities	50
To others	35	In default	50
Owned and used	34	On income bonds	53
Reserve—Miscellaneous physical property	44, 45	Investments in securities of (and advances to) affiliated companies	20-27
		Other	24-27

INDEX—Continued

	Page No.		Page No.
Adjustment of book values.....	20-27	Property (see Investments).....	
Controlled through nonreporting subsidiaries.....	28, 29	Proprietary companies.....	63
Disposed of during year.....	20-27	Purposes for which funded debt was issued or assumed.....	
Made during year.....	20-27	during year.....	51
Equipment, unit cost of.....	41	Of stocks actually issued.....	60
Miscellaneous physical property.....	44, 45	Rail motor cars owned or leased.....	101
Railway property used in transportation service.....	42, 43	Rails laid in replacement.....	114
Road and equipment.....	30-32	Charges to additions and betterments.....	114
Changes during year.....	30-32	Charges to operating expenses.....	114
Of proprietary companies.....	63	Salvage value.....	114
Temporary cash.....	15	Additional tracks, new lines, and extensions.....	115
Leased lines—Investments made during the year in additions and betterments on.....	30-32	Miles of new track in which rails were laid.....	115
Leasehold contracts—Abstracts of.....	80	Weight of.....	115
Leases—Abstract of terms and conditions of.....	87	Railway operating expenses.....	70-81
Liabilities—Contingent.....	62	Revenues.....	69
Other.....	57	Tax accruals.....	86
Loans and notes payable.....	55	Receivers' and trustees' securities.....	48-50
Receivable.....	15	Reconciliation of reported net income with taxable income for Federal income taxes.....	83
Locomotive equipment.....	100	Relationship of respondent with affiliated companies.....	4-6
Electric and other.....	100	Rent for leased roads and equipment.....	90
Rentals.....	89	Income, miscellaneous.....	87
Long-term debt due within 1 year.....	48-50	Locomotives.....	89
In default.....	48-50	Rentals—Passenger-train car.....	89
Mileage—Changes during the year.....	128	Rents—Miscellaneous.....	91
Average of road operated.....	116	Retained income—Appropriated.....	61
Of main tracks and weight of rail.....	115	Unappropriated.....	68
Of new tracks in which rails were laid.....	115	Miscellaneous items in account for year.....	92
Of new tracks in which ties were laid.....	113	Retirements—Equipment.....	80
Of road constructed and abandoned.....	128	Road.....	78
Operated at close of year.....	94-99	Revenues—Freight.....	69
By States and Territories.....	97, 99	Miscellaneous nonoperating physical property.....	45
Owned and not operated at close of year.....	96	Passenger.....	69
Miscellaneous items in retained income accounts for the year.....	92	Railway operating.....	69
Physical property—Depreciation base and rates.....	44, 45	Road and equipment—Investment in.....	30-32
Reserve.....	44, 45	Projects—Amortization of.....	39
Investment in.....	44, 45	Leased from others—Depreciation base and rates.....	34
Physical properties operated during year.....	44, 45	Reserve.....	37
Rent income.....	87	To others—Depreciation base and rates.....	35
Taxes.....	21	Reserve.....	38
Motor rail cars owned or leased.....	101	Owned—Depreciation base and rates.....	34
Motor-vehicle enterprises, highway, in which respondent had an interest during year.....	108	Reserve.....	36
Motor vehicles, highway.....	106, 107	Used—Depreciation base and rates.....	34
Net income.....	66	Reserve.....	36
Oath.....	129	Operated at close of year.....	95, 97
Obligations—Equipment.....	48-50	By States and Territories.....	97
Due within 1 year.....	48-50	Owned and not operated at close of year.....	96
Officers—General, of corporation, receiver, or trustee.....	3	Property—Depreciation.....	78
Compensation of.....	120	Retirements.....	78
Operating expenses (see Expenses).....		Salvage on rails taken up.....	114
Revenues (see Revenues).....		Ties withdrawn.....	112
Statistics (see Statistics).....		Securities (see Investments).....	
Ordinary income.....	66	Separately operated properties—Profit or loss.....	88
Other assets.....	46	Separations—Grade.....	111
Deferred credits.....	57	Services rendered by other than employees—Payments for.....	121
Deferred charges.....	46	Shop and power-plant machinery—Depreciation.....	80
Elements of investment.....	33	Sinking funds.....	16, 17
Liabilities.....	57	Special deposits.....	15
Reserve Funds.....	16, 17	Statement of changes in financial position.....	93
Other transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons.....	125	Statistics of rail-line operations.....	116
Other transactions between respondent and companies or persons affiliated with respondent.....	123	Switching and terminal traffic and car.....	117
Passenger-train car rentals.....	89	Stock outstanding.....	59
Train cars.....	101	Changes during year.....	60
Payments for services rendered by other than employees and affiliates.....	121	Consideration received for issues.....	60
Pick-up and delivery service.....	106, 107	Liability for conversion.....	60
Payments to others.....	69, 72	Number of security holders.....	8
Profit or loss—Separately operated properties.....	88		

INDEX—Concluded

	Page No.		Page No.
Total voting power.....	8	Miles of new tracks in which ties were laid.....	113
Value per share.....	8	Number in maintained tracks.....	112
Voting rights.....	8	Tracks operated at close of year (switching and terminal companies).....	98
Stockholders reports.....	6	Miles of, at close of year, by States and Territories (switching and terminal companies).....	99
Suretyships—Guaranties and.....	9	Transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons for services received or provided.....	124
Surplus capital.....	61	Transactions between respondent and companies or persons affiliated with respondent for services received or provided.....	122
Switching and terminal traffic and car statistics.....	117	Unit cost of equipment installed during the year.....	41
Tax accruals—Railway.....	86	Unmatured funded debt.....	48-50
Taxes accrued—Federal income and other.....	56	Vehicles—Highway motor.....	106, 107
On miscellaneous nonoperating physical property.....	44, 45	Verification.....	129
Computation of Federal income.....	85	Voting powers and elections.....	8
Temporary cash investments.....	15	Weight of rail.....	115
Ties laid in replacement.....	112		
Charges to additions and betterments.....	112		
Operating expenses.....	112		
Salvage.....	112		
Additional tracks, new lines, and extensions.....	113		

ANNUAL REPORT 1972 CLASS I

134900

LAKE SUPERIOR & ISHPeming RAILROAD CO.

1 OF 3

134900

8

Railroad Annual Report Form A

INTERSTATE
COMMERCE COMMISSION
RECEIVED

(Class I Line haul and Switching and Terminal Companies)

APR 4 1973

OMB No. 60-E0050

ADMINISTRATIVE SERVICES
MAIL BRANCH

Batch 29

ANNUAL REPORT

OF

FULL NAME AND ADDRESS OF REPORTING CARRIER.

(USE MAILING LABEL ON ORIGINAL, COPY IN FULL ON DUPLICATE.)

CORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN.

125000354LAKE^{AAA}SUPE 1 134900
CHIEF ACCOUNTING OFFICER
LAKE SUPERIOR & ISHPENING R.R. CO.
105 E WASHINGTON ST
MARQUETTE, MICH 49855

FORM-A

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

354

ANNUAL REPORT

OF

Lake Superior & Ishpeming Railroad Company

Marquette, Michigan

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

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 the report form differs from the corresponding form for the preceding year. It should be remembered that mention is not made of necessary substitutions of dates or, in general, of other things, as simple modifications intended to make requirements clearer, alter minor distinctions, and typographical corrections.

All pages of this report form have been renumbered in sequence. See revised Index on pages 131 and 132.

Page 4: Schedule 104, Relationship of Respondent with Affiliated Companies

- Schedule 104A, Companies Controlled by Respondent
- 5: Schedule 104B, Companies Indirectly Controlled by Respondent
- Schedule 104C, Companies Under Common Control with Respondent
- 6: Schedule 104D, Companies Controlling Respondent

These schedules revise and amend former Schedules 104A and 104B, to reflect relationship of affiliated companies.

Pages 10 and 11: Schedules 200A and 200E, Comparative General Balance Sheet - Assets, and Liabilities and Shareholders' Equity

Columns for reporting opening balances data have been moved to right side of respective schedules.

Pages 12 and 13: Comparative General Balance Sheet - Explanatory Notes

The Explanatory Notes have been revised to reflect affiliated company transactions and the Revenue Act of 1971.

Page 41: Schedule 211-I, Unit Cost of Equipment Installed During the Year

Instructions have been amended to require reporting of TOEC COEC equipment.

Page 83: Schedule 351, Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes

This is a new schedule provided to show a reconciliation of Federal tax net income with net income reported in Schedule 300.

Page 84: Schedule 352, Computation of Federal Income Taxes

This is a new schedule principally requiring the breakdown of taxes paid on ordinary income and those paid on capital gains.

Page 85: Schedule 353, Consolidated Federal Income Tax Information

This is a new schedule to disclose income and tax liability information with respect to carrier and noncarrier affiliates.

Page 93: Schedule 397, Statement of Changes in Financial Position

This is a new schedule provided for reporting the source and application of funds during the year.

Pages 100-105: Schedule 417, Inventory of Equipment

Car type codes on pages 102 and 103 revised to reflect changes in AAR car type codes.

Provision has been made for reporting of highway revenue equipment on pages 104 and 105.

Page 120: Schedule 562, Compensation of Officers, Directors, etc.

Minimum dollar amount has been increased to \$40,000 and instructions clarified as to what compensation must be reported.

Page 121: Schedule 563, Payments for Services Rendered by Other Than Employees and Affiliates

Minimum dollar amounts will be increased to \$80,000 and \$100,000, respectively. Instruction 4 modified to require only the total amount paid for other management services.

Pages 122: Schedule 564, Transactions Between Respondent and Companies or Persons Affiliated With Respondent for Services Received or Provided

123: Schedule 565, Other Transactions Between Respondent and Companies or Persons Affiliated With Respondent

124: Schedule 566A, Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons for Services Received or Provided

125: Schedule 566B, Other Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons

These are new schedules provided for reporting transactions among affiliated companies.

Page 127: Schedule 581, Contracts, Agreements, etc.

Instructions revised to exclude through route arrangements for the handling of traffic between the reporting carrier and carrier affiliates.

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 128.

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. 129). 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

NOTES AND REMARKS

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (c) 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	4-24-72	4-23-73	299	
2	R. B. Foster, Sr.	Lansing, Michigan	4-24-72	4-23-73	55	
3	E. L. Harden	Lansing, Michigan	4-24-72	4-23-73	600	
4	R. F. Hoyer	Houghton, Michigan	4-24-72	4-23-73	75	
5	J. X. Janrich	Marquette, Michigan	4-24-72	4-23-73	100	
6	B. J. Myler	Marquette, Michigan	4-24-72	4-23-73	20	
7	B. W. Reese	Iron Mountain, Michigan	4-24-72	4-23-73	25	
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 _____

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. J. Myler

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					
21	Chairman of the Board	Executive	E. L. Harden	600	Lansing, Michigan
22	Pres. & Chief Executive Officer	Executive	L. B. Coleman	299	Marquette, Michigan
23	Exec. Vice Pres.	Exec./Operating	J. J. Scullion	40	Marquette, Michigan
24	Vice Pres. Sec'y.				
25	Treas. & Contr.	Exec./Fiscal/Acctg.	M. W. Rosaway	155	Marquette, Michigan
26	Ass't. Secretary	Executive	M. O. Woodward	-	Marquette, Michigan
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
 2. Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled company.
 3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.
- Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Lasco Development Corporation	Data processing services and equipment leasing	Direct	100%	
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					

- | Line No. | Name of Company Controlled
(a) | Principal Business Activity
(b) | Form of Control
(c) | Extent of Control
(d) | Name of Intermediary Through Which Control Exists
(e) |
|----------|-----------------------------------|------------------------------------|------------------------|--------------------------|--|
| 1 | Computer Services of Escanaba | Data processing service and | Wholly-owned by | 100% | Lasco Development Corporation |
| 2 | | D.P. School | subsidiary of | | |
| 3 | | | Respondent | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |
| 9 | | | | | |
| 10 | | | | | |
| 11 | | | | | |
| 12 | | | | | |

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

- | Line No. | Name of Company Controlled
(a) | Principal Business Activity
(b) | Form of Control
(c) | Extent of Control
(d) | Name of Controlling Company or Individual
(e) |
|----------|-----------------------------------|------------------------------------|------------------------|--------------------------|--|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | NONE | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |
| 9 | | | | | |
| 10 | | | | | |
| 11 | | | | | |
| 12 | | | | | |
| 13 | | | | | |
| 14 | | | | | |

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Cleveland Cliffs Iron Co.	Mining	Indirect*	77.58%
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12	*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.			
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

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

☒ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☐ No annual report to stockholders is prepared.

FOOTNOTES

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 3-24-72 for notice of annual stockholders' meeting.

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. 207,764 votes, as of December 1, 1972

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 423 stockholders.

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

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	PREFERRED		
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)
1	Cleveland Cliffs Iron Co.	Cleveland, Ohio	161,175	161,175			
2	A. A. Welsh & Company	Cleveland, Ohio	2,904	2,904			
3	Elaine Haggemiller	Hibbing, Minnesota	1,334	1,334			
4	Sam M. Cohouas	Ishpeming, Michigan	1,200	1,200			
5	Lillian L. Rottenberg	Baltimore, Maryland	1,125	1,125			
6	Walter J. Milde	Cleveland, Ohio	1,000	1,000			
7	Barb & Company	Rockford, Illinois	934	934			
8	R.J. & E.B. Haggemiller	Hibbing, Minnesota	841	841			
9	Howard A. Lawrence	Bay Shore, New York	748	748			
10	Douglas N. Syverson	McLean, Virginia	693	693			
11	Ralph J. Haggemiller	Hibbing, Minnesota	653	653			
12	William W. Willock, Jr.	Pittsburgh, Pennsylvania	650	650			
13	Ulco Company	Pittsburgh, Pennsylvania	630	630			
14	1st.Nat'l Bank & C.P.Frei	Marquette, Michigan	600	600			
15	Edgar L. Harden	East Lansing, Michigan	600	600			
16	Trent & Company	Grand Rapids, Michigan	585	585			
17	John R. Haggemiller	Hibbing, Minnesota	522	522			
18	1st.Nat'l Bank&H.C.Anderso	Marquette, Michigan	500	500			
19	Northwoods Institute	Midland, Michigan	500	500			
20	Northern Michigan Univ.	Marquette, Michigan	500	500			
21	Susan C. Haggemiller	Hibbing, Minnesota	490	490			
22	Arnold Minderhout	Cleveland, Ohio	426	426			
23	Myron L. Sherwood	Detroit, Michigan	400	400			
24	Rose Bush Youngs	Florence, Wisconsin	398	398			
25	Albert C. Hoyle	Iron Mountain, MI	350	350			
26	Minnie G. Apter	Duluth, Minnesota	339	339			
27	Josephine Page Howard	Pikesville, Maryland	330	330			
28	Marjorie E. Saxton	Cleveland, Ohio	312	312			
29	Hazel M. Carter	Southbury, Connecticut	300	300			
30	Arthur J. Erickson	Negaunee, Michigan	300	300			

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 186,717 votes cast.

11. Give the date of such meeting April 24, 1972

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				
16				
17		NONE		
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
41				
42				
43				
44				
45		NONE		
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 (c) should be restated to conform with the account-

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

Line No.	Account or Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS			
1	(701) Cash	331,288	1,105,762
2	(702) Temporary cash investments (p. 15)	2,845,000	3,349,975
3	(703) Special deposits (p. 15)	226	3,169
4	(704) Loans and notes receivable (p. 15)		10,199
5	(705) Traffic and car-service balances—Debit		18,170
6	(706) Net balance receivable from agents and conductors	128,359	169,857
7	(707) Miscellaneous accounts receivable	194,983	44,742
8	(708) Interest and dividends receivable	32,458	212,398
9	(709) Accrued accounts receivable (p. 15)	191,853	625
10	(710) Working fund advances	40,277	39,381
11	(711) Prepayments (p. 15)	620,910	399,981
12	(712) Material and supplies	120,985	967
13	(713) Other current assets (p. 15)		
14	Total current assets	4,506,964	5,355,395
SPECIAL FUNDS			
	(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
15	(715) Sinking funds (pp. 16 and 17)		
16	(716) Capital and other reserve funds (pp. 16 and 17)	53,014	33,635
17	(717) Insurance and other funds (pp. 16 and 17)	89,657	71,392
18	Total special funds	142,671	105,027
INVESTMENTS			
19	(721) Investments in affiliated companies (pp. 20-23)	105,170	77,544
20	(722) Other investments (pp. 20-23)	623,476	389,726
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 5)	24,690	467,270
22	Total investments (accounts 721, 722 and 723)	503,956	
PROPERTIES			
23	(731) Road and equipment property (pp. 30-32)	28,959,388	29,130,126
24	Road	10,494,934	
25	Equipment	18,205,772	
26	General expenditures	139,168	
27	Other elements of investment		
28	Construction work in progress	119,514	
29	(732) Improvements on leased property (pp. 30-32)		
30	Road		
31	Equipment		
32	General expenditures		
33	Total transportation property (accounts 731 and 732)	28,959,388	29,130,126
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38)	(12,290,041)	(12,579,385)
35	(736) Amortization of defense projects—Road and Equipment (p. 39)	(347,722)	(347,722)
36	Recorded depreciation and amortization (accounts 735 and 736)	(12,637,763)	(12,918,107)
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	16,321,625	16,212,019
38	(737) Miscellaneous physical property (pp. 44 and 45)	158,385	242,534
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45)	(2,835)	(2,835)
40	Miscellaneous physical property less recorded depreciation (account 737 less 738)	155,550	239,699
41	Total properties less recorded depreciation and amortization (line 37 plus line 40)	16,477,175	16,451,718
OTHER ASSETS AND DEFERRED CHARGES			
42	(741) Other assets (p. 46)	131,865	69,751
43	(742) Unamortized discount on long-term debt		
44	(743) Other deferred charges (p. 46)	106,496	97,871
45	Total other assets and deferred charges	238,361	167,622
46	TOTAL ASSETS	21,869,127	22,541,042

Note.—See page 12 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 (c) should be restated to conform with the accounting requirements followed

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

Line No.	Account or item (a)	Balance at close of year (b)		Balance at beginning of year (c)	
CURRENT LIABILITIES					
47	(751) Loans and notes payable (p. 55)	200	000		
48	(752) Traffic and car-service balances—Credit	63	119		
49	(753) Audited accounts and wages payable	351	359	183	332
50	(754) Miscellaneous accounts payable	74	854	60	608
51	(755) Interest matured unpaid				
52	(756) Dividends matured unpaid		206	3	149
53	(757) Unmatured interest accrued	33	973	34	053
54	(758) Unmatured dividends declared				
55	(759) Accrued accounts payable (p. 55)	275	180	316	550
56	(760) Federal income taxes accrued (p. 56)			(25	836)
57	(761) Other taxes accrued (p. 56)	308	178	338	958
58	(763) Other current liabilities (p. 55)		20 376	14	390
59	Total current liabilities (exclusive of long-term debt due within one year)	1	327 245	925	204
LONG-TERM DEBT DUE WITHIN ONE YEAR					
		(a1) Total issued	(a2) Held by or for respondent		
60	(764) Equipment obligations and other debt (pp. 48-51)	970,365		970 365	880 872
LONG-TERM DEBT DUE AFTER ONE YEAR					
		(a1) Total issued	(a2) Held by or for respondent		
61	(765) Funded debt unmatured	3,747,025		3 747 025	4 587 680
62	(766) Equipment obligations				
63	(767) Receivers' and Trustees' securities				
64	(768) Debt in default				
65	(769) Amounts payable to affiliated companies (p. 54)				
66	Total long-term debt due after one year			3 747 025	4 587 680
RESERVES					
67	(771) Pension and welfare reserves (p. 57)				
68	(772) Insurance reserves (p. 57)			36 500	84 000
69	(774) Casualty and other reserves (p. 57)				
70	Total reserves			36 500	84 000
OTHER LIABILITIES AND DEFERRED CREDITS					
71	(781) Interest in default (p. 50)				
72	(782) Other liabilities (p. 57)			32 018	
73	(783) Unamortized premium on long-term debt				
74	(784) Other deferred credits (p. 57)			90 691	267 063
75	(785) Accrued depreciation—Leased property (p. 37)				
76	Total other liabilities and deferred credits			122 709	267 063
SHAREHOLDERS' EQUITY					
Capital stock (Par or stated value)					
		(a1) Total issued	(a2) Held by or for company		
77	(791) Capital stock issued—Total	4,300,000	144,720	4,155,280	4,155,280
78	Common stock (p. 59)	4,300,000	144,720		
79	Preferred stock (p. 59)				
80	(792) Stock liability for conversion (p. 60)				
81	(793) Discount on capital stock				
82	Total capital stock			4 155 280	4 155 280
Capital surplus					
83	(794) Premiums and assessments on capital stock (p. 61)				
84	(795) Paid-in surplus (p. 61)			11 111	11 111
85	(796) Other capital surplus (p. 61)				
86	Total capital surplus			11 111	11 111
Retained income					
87	(797) Retained income—Appropriated (p. 61)			53 014	33 635
88	(798) Retained income—Unappropriated (p. 68)			11 445 878	11 596 197
89	Total retained income			11 498 892	11 629 832
90	Total shareholders' equity			15 665 283	15 796 223
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			21 869 127	22 541 042

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what 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 \$ 1,465,190

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 1,526,614

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

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

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

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 492,948

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 754, other deferred credits, at beginning of year \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ None

Other adjustments (Indicate nature such as recapture on early disposition) \$ None

Total deferred investment tax credit in account 754 at close of year \$ None

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ None

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ None

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

Description of obligation	Year accrued	Account No.	Amount
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	\$ None

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:

As recorded on books				
Item	Amount in dispute	Account Nos.		Amount not recorded
		Debit	Credit	
Per diem receivable-----	\$ 1,418	705		\$ 7,713.12
Per diem payable-----	225		752	754.47
Net amount-----	\$ 1,193	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	\$ 6,958.65

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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-----\$ 53,014

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

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year-----

See Note (a)

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

(c) Is any part of pension plan funded? Specify. Yes--X--- No-----

(i) If funding is by insurance, give name of insuring company Aetna Life & Casualty

(ii) If funding is by trust agreement, list trustee(s)-----

Date of trust agreement or latest amendment-----

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

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

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

Yes----- No--X-----

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

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

7. 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.

(a) Railroad has non-contributory retirement plan covering certain non-bargaining employees. Pension expense generally includes amortization of prior service costs over approximately 40 years. The Company policy generally is to fund pension cost accrued and this accounting treatment is consistent with prior years.

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, Prepayments; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositories for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show 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 Company Marquette, Michigan Time Deposits	1 000 000
2		Union National Bank & Trust Company " " " "	1 000 000
3		Miners First National Bank Ishpeming, Michigan " "	300 000
4		Gwinn State Bank Gwinn, Michigan " "	10 000
5		Trenary State Bank Trenary, Michigan " "	10 000
6		First National Bank & Trust Company Escanaba, Michigan " "	25 000
7		Cleveland Trust Company Cleveland, Ohio " "	500 000
8			
9		Total Account 702	2 845 000
10			
11	703	Other items, each less than \$100,000	226
12			
13	704	Other items, each less than \$100,000	NONE
14			
15	709	Other items, each less than \$100,000	191 853
16			
17	711	Other items, each less than \$100,000	40 277
18			
19	713	Refundable Income Taxes - Prior Years	120 985
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			

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) 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

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)	(e)
1	715	None			
2	716	Incentive Per Diem (a)	First National Bank & Trust Company	33	635
3	717	Service Interruption Policy—indemnity for certain work stoppage losses.	Imperial Insurance Co. - Nassau	9	550
4	717	"Key-Man" Life Insurance Policy	Northwestern Mutual Life - Milwaukee	61	142
5		" " " "	North American Life - Minneapolis		700
6		Total Account 717		71	392
7					
8					
9					
10					
11		(a) In accordance with I.C.C.			
12		Accounting Series Circular No. 142			
13		of 5-28-70			
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					
51					
52					
53					
54					
55					
56					
57					
58					
59					
60					
61					
62					
63					
64					
65					
66					
67					
68					
69					
70					
71					
72					
73					
74					
75					
76					
77					
78					
79					
80					
81					
82					
83					
84					
85					
86					
87					
88					
89					
90					
91					
92					
93					
94					
95					
96					
97					
98					
99					
100					
			TOTAL	105	027

¹Includes income of \$ 693 earned on earmarked incentive per diem funds.

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

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).

Funds representing net credit balances of earmarked incentive per diem

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

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	Book value	Par value	Book value								
														(d)	(e)	(f)	(g)				
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)				
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$				
19	379	None	53	014	53	014	None	None	None	None	None	None	None	None	None	None	None				
	800	None	10	350		None	None	None	None	None	None	None	None	None	10	350					
14	803	None	75	945		None	None	None	None	None	None	None	None	None	75	945					
2	662	None	3	362		None	None	None	None	None	None	None	None	None	3	362					
18	265	-	89	657		-									89	657					

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:

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

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

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

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

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

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 fund"; 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 19, 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					
						FACE 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)	(i)		
1	721	A-3	VIII	Lasco Development Corporation	100	\$ -	\$ 105 170	\$ -	\$ 105	170	
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											

305. 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 (d), 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			Selling price			Rate	Amount credited to income	
(j)			(k)			(l)			(m)			(n)	(o)	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
\$ 105 170			\$ -			\$ 56 542			\$ -			\$ -		1
														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
														51
														52
														53
														54
														55
														56
														57
														58
														59
														60
														61
														62
														63
														64
														65
														66
														67
														68
														69
														70
														71
														72
														73
														74
														75
														76
														77
														78
														79
														80
														81
														82
														83
														84
														85
														86
														87
														88
														89
														90
														91
														92
														93
														94
														95
														96
														97
														98
														99
														100

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)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
60					%	\$		\$		\$		\$		\$	
61															
62															
63															
64															
65															
66															
67															
68															
69															
70															
71															
72															
73															
74															
75															
76															
77															
78															
79															
80															
81															
82															
83															
84															
85															
86															
87															
88															
89															
90															
91															
92															
93															
94															
95															
96															
97															
98															
99															
100															
101															
102															
103															
104															
105															
106															
107															

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)				
\$			\$		\$				\$				\$				\$	%	\$				
																							80
																							81
																							82
																							83
																							84
																							85
																							86
																							87
																							88
																							89
																							90
																							91
																							92
																							93
																							94
																							95
																							96
																							97
																							98
																							99
																							100
																							101
																							102
																							103
																							104
																							105
																							106
																							107

204. 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 19, classifying the investments by means of letters, figures, and symbols in only one (a), (b), and (c). Investment in U. S. Treasury obligations may be reported as one item.

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same 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, ins., acc., and other funds (g)	Total par value (h)
(a)	(b)	(c)	(d)					
1	722	A-3	VI	American General Bond Fund, Inc.		Shares (200)		(200)
2			VII	American Telephone & Telegraph		(100)		(100)
3			IV	Celanese Corporation		(200)		(200)
4			VII	Cleveland Electric-Preferred		(100)		(100)
5			V	Clinton Oil		(300)		(300)
6			VI	Connecticut General Insurance		(200)		(200)
7			VI	Connecticut General Mortgage		(100)		(100)
8			VII	Consumers Power Company		(106)		(106)
9			VII	Detroit Edison		(275)		(275)
10			VII	Detroit Edison-Preferred		(5)		(5)
11			IV	Dow Chemical		(150)		(150)
12			VI	First National Bank		(50)		(50)
13			IV	Ford Motor Company		(100)		(100)
14			V	General American Oil		(109)		(109)
15			IV	General Electric		(100)		(100)
16			VII	General Telephone & Telegraph		(200)		(200)
17			V	Gulf Oil Company		(200)		(200)
18			VII	Gulf States Utility		(200)		(200)
19			IV	Harris Intertype		(200)		(200)
20			IV	International Business Machines		(75)		(75)
21			V	Marathon Oil		(100)		(100)
22			V	Merck & Company		(100)		(100)
23			VII	Ohio Edison		(100)		(100)
24			IV	Pepsico		(100)		(100)
25			V	Phillips Petroleum		(500)		(500)
26			IV	R.C.A. Corporation		(200)		(200)
27			VI	Society Corporation		(200)		(200)
28			IV	Squibb Beach-Nut, Inc.		(117)		(117)
29			V	Standard Brands		(200)		(200)
30			VII	Union Electric		(100)		(100)
31			VI	Union National Bank		(350)		(350)
32			VII	U.P. Power Company		(100)		(100)
33			V	Wickes Corporation		(100)		(100)
34			VI	Mutual of Omaha Int. Shs.		(300)		(300)
35			X	Cliffs Ridge, Inc.		(40)		(40)
36			VI	St. Paul Securities, Inc.		(150)		(150)
37			VI	Mass. Mutual Income Inv.		(300)		(300)
38				Total Class A-3		Shares-(6 027)		(6 027)
39	722	B-3	IX	City of Marq.-Water & Sewer Bonds		25 000		25 000
40			IX	Marq. Public School Dist. Bonds		30 000		30 000
41			IX	City of Marq.-Electric Rev. Bonds		25 000		25 000
42			IX	Marq. Public School-Gen. Oblig. Bonds		25 000		25 000
43			VII	United States Steamship Lines-Bonds		17 000		17 000
44			VII	Lykes Bros. Steamship Lines-Bonds		17 000		17 000
45			VI	First National Bank & Trust-Bonds		35 000		35 000
46				Total Class B-3		174 000		174 000
47				Total Account 722		174 000		174 000

204. 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 (d), (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 (h), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in 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			Par value		Book value	Par value		Book value	Selling price	Rate	Amount credited to income	
(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)
\$			\$		\$	\$		\$		%	\$	
5 300												410
5 600												400
11 517												400
10 000												713
3 411												-
11 354												174
2 673												189
3 683												212
7 611												385
500												28
6 746												270
6 250												180
4 931												268
6 696												72
4 439												140
8 279												308
7 572												300
4 200												208
13 092												200
23 965												405
4 177												160
4 527												110
2 582												154
3 888												100
14 403												650
9 737												200
6 550												240
4 876												177
6 546												333
2 206												128
40 000											1	312
2 431												160
4 768												100
6 000	(300)	6 000										288
2 000	(40)	2 000										-
2 250	(150)	2 250										-
4 500	(300)	4 500										-
269 260	(790)	14 750									9	374
20 673												625
24 983				10 000	9 738							975
17 060												812
22 500												625
17 000				2 000	2 000							1 609
17 000				2 000	2 000							1 536
35 000	35 000	35 000										1 225
154 216	35 000	35 000		14 000	13 738							7 407
423 476	35 000	49 750		14 000	13 738							16 781

204. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also line 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																
65																
66																
67																
68																
69																
70																
71																
72																
73																
74																
75																
76																
77																
78																
79																
80																
81																
82																
83																
84																
85																
86																
87																
88																
89																
90																
91																
92																
93																
94																
95																
96																
97																
98																
99																
100																
101																
102																
103																
104																
105																
106																
107																
108																
109																
110																
111																

206. OTHER INVESTMENTS—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	
(f)				(j)				(k)				(l)				(m)					(n)				(o)		(p)	
\$				\$				\$				\$				\$					\$				%	\$		
																												84
																												85
																												86
																												87
																												88
																												89
																												90
																												91
																												92
																												93
																												94
																												95
																												96
																												97
																												98
																												99
																												100
																												101
																												102
																												103
																												104
																												105
																												106
																												107
																												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. (a)	Name of issuing company and security or other intangible thing in which investment is made (b)	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value (c)		Total book value (d)		Par value (e)		Book value (f)	
			\$		\$		\$		\$	
1										
2										
3										
4										
5										
6										
7										
8		NONE								
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										

NOTES AND REMARKS

200. 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 104 A, 104 B, 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 19.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR							Names of subsidiaries in connection with things owned or controlled through them	Line No.
Par value (g)		Book value (h)		Selling price (i)		(j)		

NONE

NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See instructions page 32)

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.....	335 045		
2	(2) Land for transportation purposes.....	238 166		
3	(2½) Other right-of-way expenditures.....	18 419		
4	(3) Grading.....	1 794 962		
5	(5) Tunnels and subways.....	-		
6	(6) Bridges trestles, and culverts.....	428 453		
7	(7) Elevated structures.....	-		
8	(8) Ties.....	507 983		
9	(9) Rails.....	1 044 525		
10	(10) Other track material.....	789 697		
11	(11) Ballast.....	201 812		
12	(12) Track laying and surfacing.....	690 265		
13	(13) Fences, snowsheds, and signs.....	65 138		
14	(16) Station and office buildings.....	1 166 519		
15	(17) Roadway buildings.....	77 013		
16	(18) Water stations.....	10 250		
17	(19) Fuel stations.....	89 390		
18	(20) Shops and enginehouses.....	795 254		
19	(21) Grain elevators.....	-		
20	(22) Storage warehouses.....	-		
21	(23) Wharves and docks.....	59 116		
22	(24) Coal and ore wharves.....	1 237 505		
23	(25) TOFC/COFC terminals.....	-		
24	(26) Communication systems.....	162 473		
25	(27) Signals and interlockers.....	580 066		
26	(29) Power plants.....	25 355		
27	(31) Power-transmission systems.....	45 387		
28	(35) Miscellaneous structures.....	802		
29	(37) Roadway machines.....	252 354		
30	(38) Roadway small tools.....	21 035		
31	(39) Public improvements—Construction.....	60 212		
32	(43) Other expenditures—Road.....	5 810		
33	(44) Shop machinery.....	133 129		
34	(45) Power-plant machinery.....	13 777		
35	Other (specify and explain).....			
36	<i>5/21</i> Total expenditures for road.....	10 845 912		
37	(52) Locomotives.....	3 007 367		
38	(53) Freight-train cars.....	14 667 431		
39	(54) Passenger-train cars.....	-		
40	(55) Highway revenue equipment.....	-		
41	(56) Floating equipment.....	-		
42	(57) Work equipment.....	214 996		
43	(58) Miscellaneous equipment.....	219 695		
44	Total expenditures for equipment.....	18 109 489		
45	(71) Organization expenses.....	16 706		
46	(76) Interest during construction.....	109 655		
47	(77) Other expenditures—General.....	21 364		
48	Total general expenditures.....	147 725		
49	TOTAL.....	29 103 126		
50	(80) Other elements of investment (p. 33).....	-		
51	(90) Construction work in progress.....	27 000		
52	GRAND TOTAL.....	29 130 126		

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR				CREDITS FOR PROPERTY RETIRED DURING THE YEAR				Net changes during the year	Balance at close of year		Line No.			
Made on owned property (a)		Made on leased property (b)		Owned property (c)		Leased property (d)			(e)	(f)				
67	412			4	022			63	390	398	435	1		
36	600			22	668			13	932	248	098	2		
	-				-				-	18	419	3		
170	903			35	591			135	312	1	930	274	4	
	-				-				-		-	5		
37	366				348			37	018	465	471	6		
	-				-				-		-	7		
				28	447			(	28	447	479	536	8	
28	708			51	165			(	22	457	1	022	068	9
14	272			27	284			(	13	012	776	685	10	
12	860			2	749			10	111	211	923	11		
13	737			33	738			(	20	001	670	264	12	
					2			(	2		65	136	13	
82	432			161	134			(	78	702	1	087	817	14
37	094				269			36	825	113	838	15		
				7	846			(	7	846	2	404	16	
				70	773			(	70	773	18	617	17	
19	753			654	676			(	634	923	160	321	18	
	-				-				-		-	19		
	-				-				-		-	20		
										59	116	21		
374	003				113			373	890	1	611	395	22	
	-				-				-		-	23		
				5	629			(	5	629	156	844	24	
9	570				325			9	245	589	311	25		
				25	355			(	25	355		-	26	
				12	852			(	12	852	32	535	27	
											802	28		
				5	977			(	5	977	246	377	29	
16	800				723			16	077	27	112	30		
25	403							25	403	85	615	31		
				3	078			(	3	078	2	732	32	
				129	350			(	129	350	3	779	33	
				13	777			(	13	777		-	34	
	-				-				-		-	35		
946	913			1	297	891		(	350	978	10	494	934	36
395	555				550	798		(	155	243	2	852	124	37
263	872				52	388		211	484	14	878	915	38	
	-				-				-		-	39		
	-				-				-		-	40		
	-				-				-		-	41		
52	384			33	644			18	740	233	736	42		
75	386			54	084			21	302	240	997	43		
787	197			690	914			96	283	18	205	772	44	
					136			(	136		16	570	45	
				7	860			(	7	860	101	795	46	
	1				562			(	561		20	803	47	
	1			8	558			(	8	557	139	168	48	
1	734	111		1	997	363		(	263	252	28	839	874	49
												50		
92	514							92	514	119	514	51		
1	826	625		1	997	363		(	170	738	28	959	388	52

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 30 and 31

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 (c) and all changes made during the year should be analyzed in columns (d) to (h), inclusive. Column (j) is the aggregate of columns (c) to (h), inclusive. Grand totals of columns (c) and (j) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

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

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

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

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

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

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

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

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

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

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

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

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

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

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

Line No.	Item (a)	Contra account number (b)	Charges during the year			Credits during the year		
			(c)			(d)		
			\$			\$		
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								
46								
47								
48								
49								
50								
51								
52								
53								
54								
55								
56								
57								
58								
59								
60								
61								
62								
63								
64								
65								
66								
67								
68								
69								
70								
71								
72								
73								
74								
75								
76								
77								
78								
79								
80								
81								
82								
83								
84								
85								
86								
87								
88								
89								
90								
					</			

211B. 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 30 and 39 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be

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

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

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

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

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

Line No.	Account (a)	OWNED AND USED				LEASED FROM OTHERS			
		DEPRECIATION BASE		Annual composite rate (percent)		DEPRECIATION BASE		Annual composite rate (percent)	
		At beginning of year (b)	At close of year (c)			At beginning of year (e)	At close of year (f)		
		\$	\$		%	\$	\$		%
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, 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.....								
16	(23) Wharves and docks.....								
17	(24) Coal and ore wharves.....								
18	(25) TOFC/COFC terminals.....								
19	(26) Communication systems.....								
20	(27) Signals and interlockers.....								
21	(29) Power plants.....								
22	(31) Power transmission systems.....								
23	(35) Miscellaneous structures.....								
24	(37) Roadway machines.....								
25	(39) Public improvements—Construction.....								
26	(44) Shop machinery.....								
27	(45) Power-plant machinery.....								
28	All other road accounts.....								
29	Amortization (other than defense projects).....	10 993 636	10 113 553	4.00					
30	Total road.....	10 993 636	10 113 553	4.00					
31	EQUIPMENT								
32	(52) Locomotives.....	3 007 366	2 852 123	4.94					
33	(53) Freight-train cars.....	14 356 519	14 568 003	3.72					
34	(54) Passenger-train cars.....								
35	(55) Highway revenue equipment.....								
36	(56) Floating equipment.....								
37	(57) Work equipment.....	213 142	207 807	4.16					
38	(58) Miscellaneous equipment.....	219 695	240 273	15.33					
39	Total equipment.....	17 796 722	17 868 206	4.08					
40	GRAND TOTAL	28 790 358	27 981 759	4.08		None	None	4.08	

Amortization accounting inaugurated as of January 1, 1950, per Authority of Interstate Commerce Commission letter dated November 9, 1950 and subsequent authority for year 1972 in letter from Interstate Commerce Commission dated February 17, 1972.

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. 599.

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 29 and 38 of this column

show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used 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) (d)
		Beginning of year (b)		Close of year (c)		
		\$		\$		%
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.....					
16	(23) Wharves and docks.....					
17	(24) Coal and ore wharves.....					
18	(25) TOFC/COFC terminals.....					
19	(26) Communication systems.....					
20	(27) Signals and interlockers.....					
21	(29) Power plants.....					
22	(31) Power transmission systems.....					
23	(35) Miscellaneous structures.....					
24	(37) Roadway machines.....					
25	(39) Public improvements—Construction.....					
26	(44) Shop machinery.....					
27	(45) Power-plant machinery.....					
28	All other road accounts.....					
29	Total road.....				None	
30	EQUIPMENT					
31	(52) Locomotives.....					
32	(53) Freight-train cars.....					
33	(54) Passenger-train cars.....					
34	(55) Highway revenue equipment.....					
35	(56) Floating equipment.....					
36	(57) Work equipment.....					
37	(58) Miscellaneous equipment.....					
38	Total equipment.....				None	
39	GRAND TOTAL				None	x x x x

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

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

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

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

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 29.

Line No.	Account (a)	Balance at beginning of year (b)		Credits to Reserve During the Year		Debits to Reserve During the Year		Balance at close of year (g)	
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
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.....								
18	(25) TOFC/COFC terminals.....								
19	(26) Communication systems.....								
20	(27) Signals and interlockers.....								
21	(29) Power plants.....								
22	(31) Power-transmission systems.....								
23	(35) Miscellaneous structures.....								
24	(37) Roadway machines.....								
25	(39) Public improvements—Construction.....								
26	(44) Shop Machinery*.....								
27	(45) Power-plant machinery*.....								
28	All other road accounts.....								
29	Amortization (other than defense projects).....	5 127 368		249 525		1 039 875		4 337 018	
30	Total road.....	5 127 368		249 525		1 039 875		4 337 018	
31	EQUIPMENT								
32	(52) Locomotives.....	992 803		144 763		130 397		1 007 166	
33	(53) Freight-train cars.....	6 273 513		537 448		25 750		6 785 311	
34	(54) Passenger-train cars.....								
35	(55) Highway revenue equipment.....								
36	(56) Floating equipment.....								
37	(57) Work equipment.....	78 532		8 774		21 480		65 826	
38	(58) Miscellaneous equipment.....	98 072		35 691		39 043		94 720	
39	Total equipment.....	7 443 017		726 676		216 670		7 953 023	
40	GRAND TOTAL	12 570 385		976 201		1 256 545		12 290 041	

*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 1972 in letter from Interstate Commerce Commission dated February 17, 1972.

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 (a)	Balance at beginning of year (b)			CREDITS TO RESERVE DURING THE YEAR						DEBIT TO RESERVE DURING THE YEAR						Balance at close of year (g)		
					Charges to operating expenses (c)			Other credits (d)			Retirements (e)			Other debits (f)					
		\$			\$			\$			\$			\$			\$		
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																		
15	(22) Storage warehouses																		
16	(23) Wharves and docks																		
17	(24) Coal and ore wharves																		
18	(25) TOFC/COFC terminals									NONE									
19	(26) Communication systems																		
20	(27) Signals and interlockers																		
21	(29) Power plants																		
22	(31) Power transmission systems																		
23	(35) Miscellaneous structures																		
24	(37) Roadway machines																		
25	(39) Public improvements—Construction																		
26	(44) Shop machinery*																		
27	(45) Power-plant machinery*																		
28	All other road accounts																		
29	Total road																		
30	EQUIPMENT	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
31	(52) Locomotives																		
32	(53) Freight-train cars																		
33	(54) Passenger-train cars																		
34	(55) Highway revenue equipment									NONE									
35	(56) Floating equipment																		
36	(57) Work equipment																		
37	(58) Miscellaneous equipment																		
38	Total equipment																		
39	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																		
18	(25) TOFC/COFC terminals																		
19	(26) Communication systems																		
20	(27) Signals and interlockers																		
21	(29) Power plants																		
22	(31) Power-transmission systems																		
23	(35) Miscellaneous structures																		
24	(37) Roadway machines																		
25	(39) Public improvements—Construction																		
26	(44) Shop machinery																		
27	(45) Power-plant machinery																		
28	All other road accounts																		
29	Total road																		
30	EQUIPMENT																		
31	(52) Locomotives																		
32	(54) Freight-train cars																		
33	(54) Passenger-train cars																		
34	(55) Highway revenue equipment																		
35	(56) Floating equipment																		
36	(57) Work equipment																		
37	(58) Miscellaneous equipment																		
38	Total equipment																		
39	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 (b)			Credits during year (c)			Adjustments (d)			Balance at close of year (e)			Credits during year (f)			Debits during year (g)			Adjustments (h)			Balance at close of year (i)		
		\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx
1	ROAD:	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
2	Tracks serving new iron ore mine																								
3	Mather Mine Track Branch -																								
4	Authority WDN1066 - 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	xx
30	(52) Locomotives																								
31	(53) Freight-train cars		-			-			-			310	913		-		-		-				310	913	
32	(54) Passenger train cars																								
33	(55) Highway revenue equipment																								
34	(56) Floating equipment																								
35	(57) Work equipment		-			-			-			1	854		-		-		-				1	854	
36	(58) Miscellaneous equipment																								
37	TOTAL EQUIPMENT		-			-			-			312	767		-		-		-				312	767	
38	GRAND TOTAL		-			-			-			347	722		-		-		-				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, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment, adopted by the Association of American Railroads, and should include physical characteristics requested by Schedule 417. Locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit, 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., for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 70-81, and type of construction.

3. In column (c) show the total weight in tons of 2000 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), (d), (e), and (f) of schedule 417 showing returns for new units in the upper section of this schedule and showing returns for rebuilt units acquired and rebuilt units rewritten into respondent's property investment account in the lower section. The term "new" as used herein shall refer to and mean a unit or units placed in service for the first time on any railroad.

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

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				\$	
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15	NONE				
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30	TOTAL		XX XX		XXXXX

REBUILT UNITS

41					
42					
43					
44					
45					
46					
47	NONE				
48					
49					
50					
51					
52					
53					
54	TOTAL		XX XX		XXXXX
55	GRAND TOTAL		XX XX		XXXXX

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, leased, and inactive railroads, (b) road and equipment property leased to or from others, the rents of which are included in accounts 309 and 345, (c) equipment owned or leased, the lease-rents of which are included in accounts 302 to 307, inclusive, of the respondent, column (d) investment in property leased to others the lease-rental from which is included in account 308. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 336 to 340, 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 341 of the respondent. In column (e), classify each company in this schedule as respondent (R), lesser railroad (L), inactive or proprietary company (P), and other leased properties (O).

3. In columns (e) to (f), 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 lesser (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 309.

4. In column (e) 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 23, 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 (b) capitalizing rentals at 6 percent or otherwise; value of property of private owners, or portions of property of other carriers, should be explained.

6. In column (e) show the amount of depreciation and amortization accrued as of the close of the year in accounts 733, 735 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)	(2)	(3)	(4)	(5)	(6)
1	R	Lake Superior & Ishpeming Railroad Company	116.75		\$ 28 959 388		\$ 12 637 763	
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								
51								
52								
53								
54								
55								
56								
57								
58								
59								
60								
61								
62								
63								
64								
65								
66								
67								
68								
69								
70								
71								
72								
73								
74								
75								
76								
77								
78								
79								
80								
81								
82								
83								
84								
85								
86								
87								
88								
89								
90								
91								
92								
93								
94								
95								
96								
97								
98								
99								
100								
TOTAL			116.75		28 959 388		12 637 763	

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

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

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 42. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property

based 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 40.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 40. 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.	Amount (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering.....	\$ 341,195			
2	(2) Land for transportation purposes.....	18,419			
3	(24) Other right-of-way expenditures.....	1,930,274			
4	(3) Grading.....	2,427			
5	(5) Tunnels and subways.....	4,283,310			
6	(6) Bridges, trestles, and culverts.....	1,022,265			
7	(7) Elevated structures.....	371,823			
8	(8) Piers.....	270,160			
9	(9) Rails.....	1,881,112			
10	(10) Other track material.....	113,830			
11	(11) Ballast.....	2,404			
12	(12) Track laying and surfacing.....	162,331			
13	(13) Fences, snowsheds, and signs.....	29,116			
14	(16) Station and office buildings.....	1,611,325			
15	(17) Roadway buildings.....	156,384			
16	(18) Water stations.....	599,211			
17	(19) Fuel stations.....	32,535			
18	(20) Shops and enginehouses.....	246,377			
19	(21) Grain elevators.....	37,112			
20	(22) Storage warehouses.....	27,418			
21	(23) Wharves and docks.....	2,732			
22	(24) Coal and ore wharves.....	3,779			
23	(25) TOFC/COFC terminals.....				
24	(26) Communication systems.....				
25	(27) Signals and interlockers.....				
26	(29) Power plants.....				
27	(31) Power-transmission systems.....				
28	(35) Miscellaneous structures.....				
29	(37) Roadway machines.....				
30	(38) Roadway small tools.....				
31	(39) Public improvements—Construction.....				
32	(43) Other expenditures—Road.....				
33	(44) Shop machinery.....				
34	(45) Power-plant machinery.....				
35	Leased property capitalized rentals (explain).....				
36	Other (specify & explain).....				
37	Total expenditures for road.....	10,494,934			
38	(52) Locomotives.....	2,852,124			
39	(53) Freight-train cars.....	14,878,918			
40	(54) Passenger-train cars.....				
41	(55) Highway revenue equipment.....				
42	(56) Floating equipment.....	233,736			
43	(57) Work equipment.....	240,997			
44	(58) Miscellaneous equipment.....	18,265,772			
45	Total expenditures for equipment.....	16,570			
46	(71) Organization expenses.....	101,795			
47	(76) Interest during construction.....	30,803			
48	(77) Other expenditures—General.....	139,168			
49	Total general expenditures.....	28,839,874			
50	TOTAL.....				
51	(80) Other elements of investment.....	119,510			
52	(90) Construction work in progress.....	28,859,388			
53	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 acquired, 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 (f), 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 (c) 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 (c), 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	-	6,040	(1) 90,189	158,385
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
TOTAL			6,040	90,189	158,385

NOTES AND REMARKS

(1) Portion of land and buildings previously recorded to a/c 737 transferred to a/c 731.

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 expense (including depreciation) charged to accounts 512 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 200, "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 (e). Show in column (a) 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. REVENUE, 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.
Revenue or Income (f)	Expense (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)	Rate (m)	Notes (n)	
12,612	4,443	8,484	(315)	None	None	2,835	None	None	1
									2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
12,612	4,443	8,484	(315)	None	None	2,835	None	None	21

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	\$	131,865
2				
3	743	Other items, each less than \$100,000		106,496
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				

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 48, 49, 50 AND 51

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

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

(1) MORTGAGE BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

(2) COLLATERAL TRUST BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

(3) UNSECURED BONDS (Debentures):

- (a) With fixed interest.
- (b) With contingent interest.

(4) EQUIPMENT OBLIGATIONS:

- (a) Equipment securities (Corporation).
- (b) Equipment securities (Receivers' and Trustees').
- (c) Conditional or deferred payment contracts.

(5) MISCELLANEOUS OBLIGATIONS.

(6) RECEIVERS' AND TRUSTEES' SECURITIES (Other than equipment obligations).

(7) SHORT-TERM NOTES IN DEFAULT.

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

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

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

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

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

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

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

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

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

On page 51 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.

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

Particulars concerning the reacquisition of securities that were actually outstanding should be reported on pages 50 and 51, 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 this 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 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	S-Misc. Obligations-Account 765											
2	1963 Security Agreement	6-25-63	87-02-23	4.75	J & J 2	No	No	No	Yes	No	None	None
3	1964 " "	3-20-64	84-01-74	4.75	A & O 2	No	No	No	Yes	No	None	None
4	1964 " "	7-24-64	88-01-74	4.75	F & A 2	No	No	No	Yes	No	None	None
5	1964 " "	8-06-64	88-15-74	4.75	F & A 2	No	No	No	Yes	No	None	None
6	1964 " "	8-13-64	89-01-74	4.75	M & S 2	No	No	No	Yes	No	None	None
7	1964 " "	8-14-64	89-15-74	4.75	M & S 2	No	No	No	Yes	No	None	None
8	1965 " "	4-26-65	85-15-75	4.75	M&N 15	No	No	No	Yes	No	None	None
9	1965 " "	6-07-65	86-01-75	4.75	J & D 1	No	No	No	Yes	No	None	None
10	1965 " "	6-14-65	86-15-75	4.75	J&D 15	No	No	No	Yes	No	None	None
11	1965 " "	6-22-65	87-02-75	4.75	J & J 2	No	No	No	Yes	No	None	None
12	1965 " "	10-20-65	811-1-75	4.75	M & N 1	No	No	No	Yes	No	None	None
13	1970 " "	11-23-70	812-1-78	(b)	M & N 1	No	No	No	Yes	No	None	None
14	1971 " "	6-30-71	86-01-81	(b)	J & L 1	No	No	No	Yes	No	None	None
15	1971 Cond. Sales Agree.	6-01-71	86-01-78	7.50	J & D 1	No	No	No	Yes	No	None	None
16	1971 Note	4-01-71	(a)	8.00	(a)	No	No	No	Yes	No	None	None
17	1972 Security Agreement	5-17-72	86-01-77	7.50	J & D 1	No	No	No	Yes	No	None	None
18	Totals											
19	Total Account 765											
20												
21	Total Account 764											
22												
23												
24												
25	(a) Paid in full March,											
26	1972 as noted in 1971											
27	Report.											
28												
29												
30	(b) 1/2 above the prime											
31	commercial rate.											
32												
33												
34												
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
51												
52												
53												
54												
55												
56												
GRAND TOTAL										=====	=====	=====

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)					
(a)		(v)				(w)				(x)	(y)
1	5 - Miscellaneous Obligations - Account 765										
2	1963 Security Agreement			426					1 775		
3	1964 " "		5	934					5 340		
4	1964 " "		3	761					3 266		
5	1964 " "		3	861					3 267		
6	1964 " "		3	670					3 274		
7	1964 " "		3	610					3 264		
8	1965 " "		9	378					9 031		
9	1965 " "		9	451					9 100		
10	1965 " "		9	205					9 147		
11	1965 " "			693					4 897		
12	1965 " "		10	965					10 498		
13	1970 " "		25	657					25 183		
14	1971 " "		174	843					173 951		
15	1971 Conditional Sales Agreement		17	643					17 411		
16	1971 Note		4	308					2 872		
17	1972 Security Agreement		6	080					7 289		
18	Total 5 - Misc. Obligations		289	485					289 565		
19	Total Account 765		289	485					289 565		
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											
51											
52											
53											
54											
55											
56											
57	GRAND TOTAL		289	485					289 565		

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR										SECURITIES REACQUIRED DURING YEAR						Line No.
Purpose of the issue and authority (a)	Par value (aa)			Net proceeds received for issue (cash or its equivalent) (bb)			Expense of issuing securities (cc)			AMOUNT REACQUIRED						
										Par value (dd)			Purchase price (ee)			
	\$			\$			\$									
																1
												25	000	25	000	2
												50	000	50	000	3
												25	000	25	000	4
												25	000	25	000	5
												25	000	25	000	6
												25	000	25	000	7
												58	500	58	500	8
												59	000	59	000	9
												59	000	59	000	10
												29	500	29	500	11
												59	000	59	000	12
												65	725	65	725	13
												330	000	330	000	14
												37	140	37	140	15
						214 950						71	797	71	797	16
For Additions & Betterments		215	000		215	000		(1)	50			21	500	21	500	17
		215	000		215	000			50			966	162	966	162	18
		215	000		215	000			50			966	162	966	162	19
																20
																21
																22
(1) I.C.C. Recordation #6625 -																23
5/22/72																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
																51
																52
																53
																54
																55
GRAND TOTAL		215	000		215	000			50			966	162	966	162	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 to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

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								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16		NONE						
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								
51								
52								
53								
54								
55								
56								
57								

226. 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 216, "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 216, for each security of the kind indicated. List the names of such securities in the same order as in schedule 216.

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 216)	Amount actually outstanding (from schedule 216)	Nominal rate of interest (from schedule 216)	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							
5	NONE						
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 (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)				
	\$	\$	\$	\$	\$				\$
1									
2									
3									
4									
5				NONE					
6									
7									
8									
9									
10									

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such amounts are evidenced by notes, such note should be separately shown in column (e). Entries in columns (e) and (f) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)		Balance at beginning of year (c)		Balance at close of year (d)		Interest accrued during year (e)		Interest paid during year (f)	
		%	\$	\$	\$	\$	\$	\$	\$	\$	\$
1											
2											
3											
4											
5						NONE					
6											
7											
8											
9											
10											
TOTAL											

NOTES AND REMARKS

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 year (b)			Current year (c)			Balance at close of year (d)		
		\$			\$			\$		
1	Federal income taxes		NONE			NONE			NONE	
	TOTAL (account 760)									
2	Railway property State and local taxes (532)				271	270		271	270	
3	Old-age retirement (532)				23	553		23	553	
4	Unemployment insurance (532)				13	355		13	355	
5	Miscellaneous operating property (535)									
6	Miscellaneous tax accruals (544)									
7	All other taxes									
8	TOTAL (account 761)		NONE		308	178		308	178	

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show each item for 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	771	Other items, each less than \$100,000		NONE
2				
3				
4	772	Other items, each less than \$100,000		NONE
5				
6				
7	774	Personal Injury Accruals	36	500
8				
9				
10	782	Other items, each less than \$100,000	32	018
11				
12				
13	784	Other items, each less than \$100,000	90	691
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				

NOTES AND REMARKS

229. 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 non-par, 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	\$			XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXXXX	XXXXXX	XXXXXX
2				XXXXX				XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXXXX	XXXXXX	XXXXXX
3				XXXXX				XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXXXX	XXXXXX	XXXXXX
4				XXXXX				XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXXXX	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	XXXXXXXX	XXXXXX	XXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK																				STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR																						
	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			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						144	720			207	764			4	155	280			NONE			
2																																											
3																																											
4																																											
5																																											
6																																											
7																																											
8																																											
9																																											
10																																											
11																																											
12																																											
13	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx

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

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)	(f)
1						
2						
3						
4						
5						
6			NONE			
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 (h)	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				NONE			
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 Additions 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	Incentive per diem funds.....	44	602	25	223	53	014
35	Miscellaneous fund reserves.....						
36	Retained income—Appropriated not specifically invested.						
37	Other appropriations (specify):						
38							
39							
40							
41							
42							
43							
44							
45							
46	TOTAL.....	44	602	25	223	53	014

233. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 6—6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent 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				
15				
16	NONE			
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				

ANNUAL REPORT 1972 CLASS I

134900 LAKE SUPERIOR & ISHPeming RAILROAD CO. 2 OF 3

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. 612, "Dividend income," \$250,000; Account No. 342, "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	\$	xx	xx	\$	xx	xx	\$	xx	xx
1	OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
2	RAILWAY OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
3	(501) Railway operating revenues (p. 69)	5	453	729	5	550	686			
4	(531) Railway operating expenses (p. 76)	5	459	471	5	098	430			
5	Net revenue from railway operations	(	5	742)		452	256			
6	(532) Railway tax accruals (p. 82)		557	798		752	197			
7	Railway operating income	(	563	540)	(	299	941)			
8	RENT INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
9	(503) Hire of freight cars and highway revenue equipment—		323	628		410	284			
10	Credit balance (p. 88)		265	430		160	524			
11	(504) Rent from locomotives (p. 89)									
12	(505) Rent from passenger-train cars (p. 89)									
13	(506) Rent from floating equipment						302			
14	(507) Rent from work equipment		31	517		27	851			
15	(508) Joint facility rent income		620	575		598	961			
16	Total rent income	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
17	RENTS PAYABLE	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
18	(536) Hire of freight cars and highway revenue equipment—									
19	Debit balance (p. 85)		126	275		25	125			
20	(537) Rent for locomotives (p. 89)									
21	(538) Rent for passenger-train cars (p. 89)									
22	(539) Rent for floating equipment									
23	(540) Rent for work equipment		5	410		8	827			
24	(541) Joint facility rents		131	685		33	952			
25	Total rents payable		488	890		565	009			
26	Net rents (lines 15, 23)	(	74	650)		265	068			
27	Net railway operating income (lines 7, 24)	(	74	650)		265	068			
28	OTHER INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
29	(502) Revenues from miscellaneous operations (p. 45)									
30	(509) Income from lease of road and equipment (p. 86)		10	553		13	102			
31	(510) Miscellaneous rent income (p. 86)		8	169		3	511			
32	(511) Income from nonoperating property (p. 45)									
33	(512) Separately operated properties—Profit (p. 87)		9	373		7	773			
34	(513) Dividend income		178	419		124	342			
35	(514) Interest income			718			781			
36	(516) Income from sinking and other reserve funds									
37	(517) Release of premiums on funded debt									
38	(518) Contributions from other companies		75	767		14	565			
39	(519) Miscellaneous income (p. 92)		282	999		164	074			
40	Total other income		208	349		429	142			
41	Total income (lines 25, 38)	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
42	MISCELLANEOUS DEDUCTIONS FROM INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
43	(534) Expenses of miscellaneous operations (p. 45)									
44	(535) Taxes on miscellaneous operating property (p. 45)					2	732			
45	(543) Miscellaneous rents (p. 91)					4	088			
46	(544) Miscellaneous tax accruals (p. 45)		8	484		11	125			
47	(545) Separately operated properties—Loss (p. 87)									
48	(549) Maintenance of investment organization									
49	(550) Income transferred to other companies		37	151		37	711			
50	(551) Miscellaneous income charges (p. 92)		45	635		55	656			
51	Total miscellaneous deductions		162	714		373	486			
52	Income available for fixed charges (lines 39, 49)									

306. 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 operating

expenses between freight and passenger service; railroads.

4. Any unusual accruals involving substantial amounts included in column (b) on lines 9 to 25, 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.
\$			\$			\$			\$			\$			\$			\$			
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	1
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	2
5	453	729	XX	XX	XX	5	453	729	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	3
5	459	471	XX	XX	XX	5	459	471	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	4
XX	XX	XX	XX	XX	XX	(	5	742)	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	5
XX	557	798	XX	XX	XX	XX	557	798	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	6
XX	XX	XX	XX	XX	XX	(	563	540)	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	7
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	8
XX	323	628	XX	XX	XX	XX	323	628	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	9
XX	265	430	XX	XX	XX	XX	265	430	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	10
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	11
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	12
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	13
XX	31	517	XX	XX	XX	XX	31	517	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	14
XX	XX	XX	XX	XX	XX	XX	620	575	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	15
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	16
XX	126	275	XX	XX	XX	XX	126	275	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	17
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	18
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	19
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	20
XX	5	410	XX	XX	XX	XX	5	410	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	21
XX	XX	XX	XX	XX	XX	XX	131	685	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	22
XX	XX	XX	XX	XX	XX	XX	488	890	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	23
XX	XX	XX	XX	XX	XX	(	74	650)	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	24
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	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)		
81	FIXED CHARGES	\$			\$			\$		
82	(542) Rent for leased roads and equipment (p. 90)	x x	x x	x x	x x	x x	x x	x x	x x	x x
83	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
84	(a) Fixed interest not in default		289	485		229	829			
85	(b) Interest in default									
86	(547) Interest on unfunded debt		4	169		5	908			
87	(548) Amortization of discount on funded debt									
88	Total fixed charges		293	654		235	737			
89	Income after fixed charges (lines 50, 58)		(	130 940)		137	749			
90	OTHER DEDUCTIONS	x x	x x	x x	x x	x x	x x	x x	x x	x x
91	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
92	(c) Contingent interest									
93	Ordinary income (lines 59, 62)		(	130 940)		137	749			
94	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	x x	x x	x x
95	(570) Extraordinary items — Net Credit (Debit)(p. 92)									
96	(580) Prior period items — Net Credit (Debit)(p. 92)									
97	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 92)									
98	Total extraordinary and prior period items — Credit (Debit)									
99	Net income transferred to Retained Income-Unappropriated (lines 63, 68)		(	130 940)		137	749		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 92.

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. 66) -----	\$			
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$ NONE
3	(622) Appropriations released -----				
4	Total -----				
	DEBITS				
5	(612) Debit balance transferred from Income (p. 66) -----		130	940	
6	(616) Other debits to retained income -----				Net of Federal income taxes ----- \$ NONE
7	(620) Appropriations for sinking and other reserve funds -----		19	379	
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 68) -----				
10	Total -----		150	319	
11	Net increase during year* -----	(	150	319)	
12	Balance at beginning of year (p. 11)* -----	11	596	192	
13	Balance at end of year (carried to p. 11)* -----	11	445	878	

* Amount in parentheses indicates debit balance.

Note.—See p. 92, 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.

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

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

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

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
41							
42							
43							
44							
45				NONE			
46							
47							
48							
49							
50							
51							
52							
53				TOTAL			

310. RAILWAY OPERATING REVENUES

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

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

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

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

5. Any unusual accruals involving substantial amounts included in column (b) should be fully explained in 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 (c)			Assignable to passenger and allied services (d)						
(a)	(b)	(c)	(d)	(e)	(f)									
	TRANSPORTATION—RAIL LINE													
1	(101) Freight*	3 661 166			3 661 166									
2	(102) Passenger*													
3	(103) Baggage													
4	(104) Sleeping car													
5	(105) Parlor and chair car													
6	(106) Mail													
7	(107) Express													
8	(108) Other passenger-train†													
9	(109) Milk													
10	(110) Switching*	1 763 819			1 763 819									
11	(113) Water transfers													
12	Total rail-line transportation revenue	5 424 985			5 424 985			NONE			NONE			
	INCIDENTAL													
13	(131) Dining and buffet													
14	(132) Hotel and restaurant													
15	(133) Station, train, and boat privileges													
16	(135) Storage—Freight													
17	(137) Demurrage	14 059			14 059									
18	(138) Communication													
19	(139) Grain elevator													
20	(141) Power													
21	(142) Rents of buildings and other property	13 709			13 709									
22	(143) Miscellaneous	976			976									
23	Total incidental operating revenue	28 744			28 744			NONE			NONE			
	JOINT FACILITY													
24	(151) Joint facility—Cr.													
25	(152) Joint facility—Dr.													
26	Total joint facility operating revenue							NONE			NONE			
27	Total railway operating revenues	5 453 729			5 453 729									

*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

(If the amount reported for item A-1 is a whole number, it represents payments for collection and delivery of U.S. freight on the basis of U.S. freight rates; otherwise, the percentage reported is a check on the actual U.S. freight rate.)

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. \$ NONE

3. Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail motor rates)

(a) Payments for transportation of persons

\$ 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 in item (d) of that account. \$ 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)

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
1	MAINTENANCE OF WAY AND STRUCTURES			
2	(201) Superintendence.....		80	371
3	(202) Roadway maintenance—Yard switching tracks.....		14	137
4	Roadway maintenance—Way switching tracks.....		1	010
5	Roadway maintenance—Running tracks..... (50,489)		35	342
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	508
10	Bridges, trestles, and culverts—Way switching tracks.....			75
11	Bridges, trestles, and culverts—Running tracks..... (7,538)		5	955
12	(210) Elevated structures—Yard switching tracks.....			
13	Elevated structures—Way switching tracks.....			
14	Elevated structures—Running tracks.....			
15	(212) Ties—Yard switching tracks.....		2	370
16	Ties—Way switching tracks.....		1	843
17	Ties—Running tracks..... (26,334)		22	121
18	(214) Rails—Yard switching tracks.....		7	355
19	Rails—Way switching tracks.....			136
20	Rails—Running tracks..... (13,620)		6	129
21	(216) Other track material—Yard switching tracks.....		22	542
22	Other track material—Way switching tracks.....		3	287
23	Other track material—Running tracks..... (46,962)		21	133
24	(218) Ballast—Yard switching tracks.....			411
25	Ballast—Way switching tracks.....			302
26	Ballast—Running tracks..... (2,741)		2	028
27	(220) Track laying and surfacing—Yard switching tracks.....		36	813
28	Track laying and surfacing—Way switching tracks.....		5	259
29	Track laying and surfacing—Running tracks..... (131,476)		89	404
30	(221) Fences, snowsheds, and signs—Yard switching tracks.....			355
31	Fences, snowsheds, and signs—Way switching tracks.....			40
32	Fences, snowsheds, and signs—Running tracks..... (1,975)		1	580
33	(227) Station and office buildings.....		26	310
34	(229) Roadway buildings.....		1	840
35	(231) Water stations.....			663
36	(233) Fuel stations.....			52
37	(235) Shops and engine houses.....		25	958
38	(237) Grain elevators.....			
39	(239) Storage warehouses.....			
40	(241) Wharves and docks.....			173
41	(243) Coal and ore wharves.....		72	212
42	(244) TOFC/COFC terminals.....			
43	(247) Communication systems.....		5	690
44	(249) Signals and interlockers.....		76	213
45	(253) Power plants.....			
46	(257) Power-transmission systems.....			427
47	(265) Miscellaneous structures.....			
48	(266) Road property—Depreciation (p. 78).....		249	525
49	(267) Retirements—Road (p. 78).....			
50	(269) Roadway machines.....		19	692
51				
52				
53				

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 these 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																					
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.
\$			\$			\$			\$			\$			\$			\$			
80	371					80	371														1
14	137					14	137														2
1	010					1	010														3
35	342					35	342														4
																					5
																					6
																					7
1	508					1	508														8
	75						75														9
5	955					5	955														10
																					11
																					12
																					13
2	370					2	370														14
1	843					1	843														15
22	121					22	121														16
7	355					7	355														17
	136						136														18
6	129					6	129														19
22	542					22	542														20
3	287					3	287														21
21	133					21	133														22
	411						411														23
	302						302														24
2	028					2	028														25
36	813					36	813														26
5	259					5	259														27
89	404					89	404														28
	355						355														29
	40						40														30
1	580					1	580														31
26	310					26	310														32
1	840					1	840														33
	663						663														34
	52						52														35
25	958					25	958														36
																					37
																					38
																					39
	173						173														40
72	212					72	212														41
																					42
5	690					5	690														43
76	213					76	213														44
	427						427														45
																					46
249	525					249	525														47
																					48
19	692					19	692														49
																					50
																					51
																					52
																					53

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
MAINTENANCE OF WAY AND STRUCTURES—Continued				
54	(270) Dismantling retired road property.....		6	631
55	(271) Small tools and supplies.....		36	290
56	(272) Removing snow, ice, and sand.....		98	345
57	(273) Public improvement—Maintenance.....		6	447
58	(274) Injuries to persons.....	(	2	544)
59	(275) Insurance.....		17	988
60	(276) Stationery and printing.....		1	852
61	(277) Employees' health and welfare benefits.....		50	911
62	(281) Right-of-way expenses.....			
63	(282) Other expenses.....		1	622
64	(278) Maintaining joint tracks, yards, and other facilities—Dr.....		16	126
65	(279) Maintaining joint tracks, yards, and other facilities—Cr.....			(125)
66	Total—All road property depreciation (account 266).....		249	525
67	Total—All other maintenance of way and structures accounts.....		824	529
68	Total maintenance of way and structures.....		1,074	054
MAINTENANCE OF EQUIPMENT				
69	(301) Superintendence.....		87	034
70	(302) Shop machinery.....		9	359
71	(304) Power-plant machinery.....			
72	(305) Shop and power-plant machinery—Depreciation (p. 80).....			
73	(306) Dismantling retired shop and power-plant machinery.....			
74	(311) Locomotives—Repairs, Diesel locomotives—Yard.....		259	321
75	Locomotives—Repairs, Diesel locomotives—Other.....	(471,493)	212	172
76	Locomotives—Repairs, Other than Diesel—Yard.....			
77	Locomotives—Repairs, Other than Diesel—Other.....			
78	(314) Freight-train cars—Repairs*.....		342	364
79	(317) Passenger-train cars—Repairs.....			
80	(318) Highway revenue equipment—Repairs.....			
81	(323) Floating equipment—Repairs.....			
82	(326) Work equipment—Repairs.....		30	400
83	(328) Miscellaneous equipment—Repairs.....		46	392
84	(329) Dismantling retired equipment.....		2	240
85	(330) Retirements—Equipment (p. 80).....			
86	(331) Equipment—Depreciation (p. 80).....		726	676
87	(332) Injuries to persons.....			321
88	(333) Insurance.....		22	058
89	(334) Stationery and printing.....		1	668
90	(335) Employees' health and welfare benefits.....		60	495
91	(339) Other expenses.....			747
92	(336) Joint maintenance of equipment expenses—Dr.....			
93	(337) Joint maintenance of equipment expenses—Cr.....		36	109
94	Total—All equipment depreciation (accounts 305 and 331).....		726	676
95	Total—All other maintenance of equipment accounts.....		1,038	462
96	Total maintenance of equipment.....		1,765	138
TRAFFIC				
97	(351) Superintendence.....		17	518
98	(352) Outside agencies.....			
99	(353) Advertising**.....		6	083
100	(354) Traffic associations.....			483
101	(355) Fast freight lines.....			
102	(356) Industrial and immigration bureaus.....			
103	(357) Insurance.....			
104	(358) Stationery and printing.....		5	859
105	(359) Employees' health and welfare benefits.....		2	012
106	(360) Other expenses.....			817
107	Total traffic.....		32	772
108	*Includes debits of \$ 64,274 for charges on account of work done by others and includes credits of \$ 10,284 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.
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	
		6 631				6 631															54
		36 290				36 290															55
		98 345				98 345															56
		6 447				6 447															57
(		2 544)				(2 544)															58
		17 988				17 988															59
		1 852				1 852															60
		50 911				50 911															61
		1 622				1 622															62
		16 126				16 126															63
		(125)				(125)															64
		249 525				249 525															65
		824 529				824 529															66
		1 074 054				1 074 054															67
																					68
		87 034				87 034															69
		9 359				9 359															70
																					71
																					72
		259 321				259 321															73
		212 172				212 172															74
																					75
		342 364				342 364															76
																					77
																					78
		30 400				30 400															79
		46 392				46 392															80
		2 240				2 240															81
		726 676				726 676															82
		321				321															83
		22 058				22 058															84
		1 668				1 668															85
		60 495				60 495															86
		747				747															87
		36 109				36 109															88
		726 676				726 676															89
		0 38 462				1 038 462															90
		1 765 138				1 765 138															91
																					92
		17 518				17 518															93
																					94
		6 083				6 083															95
		483				483															96
																					97
																					98
		5 859				5 859															99
		2 012				2 012															100
		817				817															101
		32 772				32 772															102
																					103
																					104
																					105
																					106
																					107
																					108
																					109

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year	
	(a)	(b)	
	TRANSPORTATION—RAIL LINE		
110	(371) Superintendence	123	801
111	(372) Dispatching trains		51
112	(373) Station employees	52	001
113	(374) Weighing, inspection, and demurrage bureaus		674
114	(375) Coal and ore wharves	263	457
115	(376) Station supplies and expenses	112	449
116	(377) Yardmasters and yard clerks	558	880
117	(378) Yard conductors and brakemen		352
118	(379) Yard switch and signal tenders	371	392
119	(380) Yard enginemen	123	414
120	(382) Yard switching fuel		
121	(383) Yard switching power produced		
122	(384) Yard switching power purchased	105	063
123	(388) Servicing yard locomotives	12	942
124	(389) Yard supplies and expenses	57	272
125	(392) Train enginemen	22	217
126	(394) Train fuel		
127	(395) Train power produced		
128	(396) Train power purchased	9	276
129	(400) Servicing train locomotives	81	047
130	(401) Trainmen	59	956
131	(402) Train supplies and expenses*		
132	(403) Operating sleeping cars	14	217
133	(404) Signal and interlocker operation		
134	(405) Crossing protection		
135	(406) Drawbridge operation		355
136	(407) Communication system operation		
137	(408) Operating floating equipment	118	448
138	(409) Employees' health and welfare benefits	6	475
139	(410) Stationery and printing	6	292
140	(411) Other expenses	12	862
141	(414) Insurance	28	324
142	(415) Clearing wrecks		270
143	(416) Damage to property		
144	(417) Damage to livestock on right of way		285
145	(418) Loss and damage—Freight		
146	(419) Loss and damage—Baggage	(	26 020)
147	(420) Injuries to persons		
148	(421) TOFC/COFC terminals		
149	(422) Other highway transportation expenses		
150	(390) Operating joint yards and terminals—Dr	88	041
151	(391) Operating joint yards and terminals—Cr	14	012
152	(412) Operating joint tracks and facilities—Dr	3	667
153	(413) Operating joint tracks and facilities—Cr	2	054 537
154	Total transportation—Rail line		
	*Includes gross charges and credits for heater and refrigerator service as follows:		
155	Freight train cars: Refrigerator—Charges		
156	—Credits	NONE	
157	Heater—Charges		
158	—Credits	NONE	
159	TOFC trailers: Refrigerator—Charges		
160	—Credits	NONE	
161	Heater—Charges		
162	—Credits	NONE	

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSPORT														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			Other expenses not related to either freight or to passenger and allied services			
(c)			(d)			(e)			(f)			(g)			(h)			(i)			
\$	123	801	\$			\$	123	801	\$			\$			\$			\$			110
		51						51													111
	52	001					52	001													112
		674						674													113
	263	457					263	457													114
	16	449					16	449													115
	112	481					112	481													116
	558	880					558	880													117
		352						352													118
	371	392					371	392													119
	123	414					123	414													120
																					121
																					122
	105	063					105	063													123
	12	942					12	942													124
	57	272					57	272													125
	22	217					22	217													126
																					127
	9	276					9	276													128
	81	047					81	047													129
	59	956					59	956													130
																					131
	14	217					14	217													132
																					133
																					134
																					135
		355						355													136
																					137
	118	448					118	448													138
	6	475					6	475													139
	6	292					6	292													140
	12	862					12	862													141
	28	324					28	324													142
		270						270													143
																					144
		285						285													145
																					146
(	26	020)				(	26	020)													147
																					148
																					149
																					150
	88	041					88	041													151
	14	013					14	013													152
	3	667					3	667													153
2	054	537				2	054	537													154

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			
163	(441) Dining and buffet service.....			
164	(442) Hotels and restaurants.....			
165	(443) Grain elevator.....			
166	(445) Producing power sold.....			
167	(446) Other miscellaneous operations.....			
168	(449) Employees' health and welfare benefits.....			
169	(447) Operating joint miscellaneous facilities—Dr.....			
170	(448) Operating joint miscellaneous facilities—Cr.....			
171	Total miscellaneous operations.....			
	GENERAL			
172	(451) Salaries and expenses of general officers.....		152	301
173	(452) Salaries and expenses of clerks and attendants.....		76	932
174	(453) General office supplies and expenses.....		93	117
175	(454) Law expenses.....		22	488
176	(455) Insurance.....		2	920
177	(456) Employees' health and welfare benefits.....		29	171
178	(457) Pensions.....		98	524
179	(458) Stationery and printing.....		4	626
180	(460) Other expenses*.....		52	891
181	(461) General joint facilities—Dr.....			
182	(462) General joint facilities—Cr.....			
183	Total general expenses.....		532	970
184	Grand total railway operating expenses.....		569	471
186	Operating ratio (ratio of operating expenses to operating revenues)..... percent. (Two decimal places required).....		100	11
186	Amount of employee compensation† (applicable to the current year) chargeable to operating expenses: \$ 2,990,058.....			

* 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

† Include "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 holiday," 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 341C and not included in this return.)

329. RAILWAY OPERATING EXPENSES—Concluded

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.
\$			\$			\$			\$			\$			\$			\$			
																					163
																					164
																					165
																					166
																					167
																					168
																					169
																					170
																					171
	152	301				152	301														172
	76	932				76	932														173
	93	117				93	117														174
	22	488				22	488														175
	2	920				2	920														176
	29	171				29	171														177
	98	524				98	524														178
	4	626				4	626														179
	52	891				52	891														180
																					181
																					182
	532	970				532	970														183
	5	459	471			5	459	471													184
						100	11														185

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	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
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	(25) TOFC/COFC terminals.....			
318	(26) Communication systems.....			
319	(27) Signals and interlockers.....			
320	(29) Power plants.....			
321	(31) Power-transmission systems.....			
322	(35) Miscellaneous structures.....			
323	(37) Roadway machines.....			
324	(39) Public improvements—Construction.....			
325	All other road accounts.....		249	525
326	Total (account 266).....		249	525

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	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
341	(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

[illegible]

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
																					343
																					344
																					345
																					346
																					347
																					348
																					349
																					350
																					351
																					352
																					353
																					354
																					355
																					356
																					357
																					358
																					359
																					360
																					361
																					362
																					363
																					364
																					365
																					366
																					367
																					368
																					369
																					370
																					371
																					372
																					373
																					374
																					375
																					376
																					377
																					378
																					379
																					380
																					381
																					382
																					383
																					384
																					385
																					386
																					387
																					388
																					389
																					390
																					391
																					392
																					393
																					394
																					395
																					396
																					397
																					398
																					399
																					400
																					401
																					402
																					403
																					404

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	(52) Locomotives.....			
402	(53) Freight-train cars.....			
403	(54) Passenger-train cars.....			
404	(55) Highway revenue equipment.....			
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	(52) Locomotives—Yard.....			
432	(52) Locomotives—Other.....		144	763
433	(53) Freight-train cars.....		537	448
434	(54) Passenger-train cars.....			
435	(55) Highway revenue equipment.....			
436	(56) Floating equipment.....			
437	(57) Work equipment.....		8	774
438	(58) Miscellaneous equipment.....		35	691
439	Total (account 331).....		726	676

328. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION—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 (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)			
\$	\$	\$	\$	\$	\$	\$		
								301
								302
		NONE			NONE		NONE	303

329. RETIREMENTS—EQUIPMENT—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 (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)			
\$	\$	\$	\$	\$	\$	\$		
								401
								402
								403
								404
								405
								406
								407
								408
								409
		NONE			NONE		NONE	410
								411

330. EQUIPMENT—DEPRECIATION—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 (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)			
\$	\$	\$	\$	\$	\$	\$		
144 763		144 763						431
537 448		537 448						432
								433
								434
								435
8 774		8 774						436
35 691		35 691						437
726 676		726 676			NONE		NONE	438

350. RAILWAY TAX ACCRUALS

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

spondent's 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	(100	560)	58
3	Arizona			Excess profits			59
4	Arkansas			TOTAL—Income taxes	(100	560)	60
5	California			Old-age retirement*	264	556	61
6	Colorado			Unemployment insurance	50	210	62
7	Connecticut			All other United States taxes			63
8	Delaware			Total—U.S. Government taxes	214	206	64
9	Florida			GRAND TOTAL—Railway Tax Accruals			
10	Georgia			(account 532)	557	798	65
11	Hawaii			C. Analysis of Federal Income Taxes			
12	Idaho			Provision for income taxes based on taxable net income recorded in the accounts for the year	(140	118)	66
13	Illinois			Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 62-21 and different basis used for book depreciation	NONE		67
14	Indiana			Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation	44	367	68
15	Iowa			Net decrease (or increase) because of investment tax credit authorized in Revenue Act of 1962	(49	630)	69
16	Kansas			Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis used for book depreciation	NONE		70
17	Kentucky			Net decrease (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code	NONE		71
18	Louisiana						72
19	Maine						73
20	Maryland						74
21	Massachusetts						75
22	Michigan	343	592				76
23	Minnesota			Net applicable to the current year	(145	381)	77
24	Mississippi			Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs	5	189	78
25	Missouri			Adjustments for carry-backs			79
26	Montana			Adjustments for carry-overs			80
27	Nebraska			Total	(140	192)	81
28	Nevada			Distribution:			82
29	New Hampshire			Account 532	(100	560)	83
30	New Jersey			Account 590			84
31	New Mexico			Other (Specify)	(39	632)	85
32	New York			Acct. #519			86
33	North Carolina			Total	(140	192)	87
34	North Dakota			Note.—The amount shown on line 60 should equal line 83; the amount shown on line 82 should equal line 87.			
35	Ohio			*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:			
36	Oklahoma			Hospital insurance	\$ 13,896		88
37	Oregon			Supplemental annuities	38,684		89
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						
53	Canada						
54	Mexico						
55	Puerto Rico						
56							
57	TOTAL—Other than U.S. Government taxes	343	592				

351. RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.

2. If the respondent is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating however, intercompany amounts to be eliminated in such consolidated return.

Line No.		
1	Net income for year from Schedule 300 (p. 66)-----	\$-----
	Reconciling amounts (list additional income and unallowable deductions followed by additional deductions and nontaxable income)	
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	Federal tax net income-----	
31	Amount taxed as ordinary income -----	\$-----
32	Amount taxed as capital gains -----	-----
33	Total (should be same as line 30)-----	-----

352. COMPUTATION OF FEDERAL INCOME TAXES

All carriers who are not members of a group which files a consolidated Federal tax return shall complete parts 1 and 3. Carriers who are members of a group which files a consolidated Federal tax return shall complete parts 2 and 3. All carriers shall furnish information requested at bottom of schedule.

Line No.		
	1. Computation of tax accrual on a separate return:	
1	Tax on ordinary income	\$
2	Tax on capital gains .....	.....
3	Total tax .....	.....
4	Less tax credits .....	.....
5	Tax accrual for year	=====
	2. If respondent is a member of an affiliated group which files a consolidated tax return, compute tax accrual in (a) as if filing on a separate return basis. Also compute tax accrual in (b) to reflect tax liability as allocated to respondent on consolidated tax return and complete Schedule 353.	
	(a) Computation of tax on separate return basis:	
6	Tax on ordinary income	\$
7	Tax on capital gains .....	.....
8	Total tax .....	.....
9	Less tax credits .....	.....
10	Tax accrual for year	=====
	(b) Allocation of tax on consolidated return:	
11	Allocated tax on ordinary income	\$
12	Allocated tax on capital gains .....	.....
13	Total tax .....	.....
14	Less tax credits allocated to respondent .....	.....
15	Tax accrual for year	=====
	3. Distribution of tax accrual:	
16	Account 532	\$
17	Account 590 .....	.....
18	Other (Specify) .....	.....
19	.....	.....
20	Tax accrual for year	=====
21	Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below.....	\$
	-Accelerated depreciation under section 167 of the Internal Revenue Code.	
	-Guideline lives pursuant to Revenue Procedure 62-21.	
	-Guideline lives under Class Life System (Asset Depreciation Range) as provided in the Revenue Act of 1971.	
22	Net increase (or decrease) in tax because of accelerated amortization of facilities under Section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation.....	\$.....
23	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.	
	Flow-through Deferral	
24	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit.....	\$
25	(c) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year.....	\$
26	Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes.....	\$
27	Balance of current year's investment tax credit used to reduce current year's tax accrual.....	\$
28	Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual.....	\$
29	Total decrease in current year's tax accrual resulting from use of investment tax credits.....	\$
30	Net decrease (or increase) in tax because of accelerated amortization of certain rolling stock under Section 184 of the Internal Revenue Code and basis used for book depreciation.....	\$
31	Net decrease (or increase) in tax because of amortization of certain rights-of-way investment under Section 185 of the Internal Revenue Code.....	\$

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			
4			
5			
Total			NONE

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)		\$
1	Minor items, each less than \$100,000 per annum			10 553
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				
51				
52				
53				
54				
55				
56				
57				
58				
59				
60				
61				
62				
63				
64				
65				
66				
67				
68				
69				
70				
71				
72				
73				
74				
75				
76				
77				
78				
79				
80				
81				
82				
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95				
96				
97				
98				
99				
100				
Total				10 553

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)	ACCURED TO RESPONDENT		
				Profit (d)	Loss (e)	
1	Wholly-owned subsidiary	Marquette, MI	Lasco Dev. Corp.	\$ 31,852	\$	
2						
3						
4						
5						
6						
7						
8						
9						
10			TOTAL	31,852		

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), lines 1 through 4, relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis, for which payments are reported in columns (d) and (f). Exclude from lines 1 through 4, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem* basis. These exclusions should be reported in lines 5 and 6 through 16.

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

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

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

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

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

*Combination mileage and per diem refers to cars moving at rates per mile and per day prescribed by the Commission in Docket No. 31356 or updated computations thereof.

Line No.	Item (a)	Car-miles (loaded and empty) See Instructions 2, 5, and 6 (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					
	<u>Mileage Basis:</u>					
1	Tank cars.....	6,292	\$	\$	\$	\$ 557
2	Refrigerator cars.....					
3	All other cars.....					
4	Total (Lines 1-3).....	6,292				557
5	<u>TOFC and/or COFC Cars</u>					
	<u>Combination Mileage and</u>					
	<u>Per Diem Basis:</u>					
	<u>Mileage Portion:</u>					
6	Unequipped box cars.....	29,134	42,274	774		
7	All other per diem.....	57,487	53,104	1,287		
8	Total (Lines 6 and 7).....	85,621	95,378	2,061		
	<u>Per Diem Portion:</u>					
	<u>Unequipped Box Cars:</u>					
	<u>U.S. Ownership:</u>					
9	Basic.....		94,709	10,452		
10	Incentive.....		43,057	3,129		
	<u>Canadian Ownership:</u>					
11	Basic.....			4,420		
12	Incentive.....			1,001		
13	All Other Per Diem Cars.....		160,473	47,480		889
14	Total Per Diem Portion (Lines 9-13).....		298,239	66,482		889
15	Car-days Paid For Unequipped Box Cars.....		32,775	5,216		
16	Car-days Paid For, All Other Per Diem Cars.....		66,830	12,715		143
17	Leased Rental-Railroad, Insurance and Other Companies.....		\$	\$	\$	\$
18	Other Basis.....					
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers.....					
20	Other Highway Trailers.....					
21	Auto Racks.....					
22	GRAND TOTAL (Lines 4, 5, 8, 14 & 17-21).....		393,617	68,543		1,446
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ 323,628			or	DEBIT \$ -	
	Net Balance of Unequipped box car rentals included in Line 23:					
24	Basic.....		Credit \$ 79,837		or Debit \$	
25	Incentive.....		Credit \$ 38,927		or 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.....		265	430				
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.....				126	275		
8	Lease rental—insurance and other companies.....							
9	Other basis.....							
10	Total.....		265	430	126	275		

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:	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	Total rent accrued during year (Acct. 542)		CLASSIFICATION OF AMOUNT IN COLUMN (b)								
				Interest on bonds			Dividends on stocks			Cash		
				(c)			(d)			(e)		
	(a)	(b)		(c)			(d)			(e)		
1		\$		\$			\$			\$		
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20	TOTAL	NONE										

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 lessee (c)	Amount charged to Income (d)	
	Name (a)	Location (b)			
31				\$	
32					
33					
34					
35					
36					
37					
38					
39					
40					
Total					NONE

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 581, "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 306, 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	519	Other items, each less than \$100,000					75	767
2	551	Other items, each less than \$100,000		37	151			
3								
4								
5								
6	570	None						
7	580	None						
8	590	None						
9								
10								
11								
12	606	None						
13	616	None						
14	620	Incentive Per Diem					19	379
15	621	None						
16	622	None						
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

397. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

Line No.			
	Sources of funds:		
1	Net income (page 66, line 69) (Loss)	(\$ 130,240)	
	Add non-cash charges for -		
2	Depreciation and amortization	976,201	
3	Retirements of nondepreciable property		
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves		
5	Insurance reserves		
6	Casualty and other reserves		
7	Interest in default		
8	Other important items (specify) <u>Equity in income of unconsolidated sub.</u>	(31,852)	
9			
10	Funds provided by operations		\$ 813,409
11	Proceeds from sale of capital stock of own issue		213,000
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)		
13	Proceeds from sale of equipment obligations of own issue		
14	Book value of depreciable transportation property retired during year	\$ 1,256,546	
15	Less: service value charged to accrued depreciation account	512,940	743,607
16	Net book value of miscellaneous physical property disposed of during year		
17	Net book value of investment securities disposed of during year		
18	Advances, notes and other debts repaid by affiliated companies		
19	Advances, notes and other debts repaid by other companies		
20	Net decrease in sinking and other reserve funds		
21	Net decrease in working capital (total current assets less total current liabilities)*		1,112,361
22	Other sources (specify)		
23			
24			
25			
26	Total Sources of funds (should be same as line 48)		\$ 2,884,377
	Application of funds:		
27	Investment in transportation property (excluding donations and grants)		\$ 1,745,267
28	Investment in miscellaneous physical property		
29	Investments and advances, affiliated ICC regulated carriers	\$ -0-	
30	Investments and advances, other affiliated companies	16,264	16,264
31	Investments in nonaffiliated companies		
32	Advances, notes and other debts repaid to other companies		
33	Capital stock of own issue reacquired		
34	Funded debt and other obligations paid or reacquired, (except equipment obligations)		
35	Equipment obligations paid or reacquired		1,053,655
36	Net increase in sinking and other reserve funds		
37	Payment of dividends (other than stock dividends)		
38	Net increase in working capital*		
39	Other applications (specify) <u>Increase in Other Assets and Deferred Charges</u>		67,191
40			
41			
42			
43	Total Application of funds (should be same as line 26)		\$ 2,884,377

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

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 Percent from 1969 A/R
Letter 5/24/66

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, FARMING 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-Coppa	M	74 39			3 54	5 16	47 75	130 84
2	1	Lawson-Little Lake	M	10 22			64	21		11 07
3	1	So. Main-E. Mills-Tracy	M	2 68			29			2 97
4	1	Duncan-Republic	M	11 50			2 38		33	14 21
5		Total Class 1-Main		98 79			6 85	5 37	48 08	159 09
6	1	Tilden Branch	B	2 12			28	64		3 04
7		Total Class 1-Branch		2 12			28	64		3 04
8	1J	CNW-Soo-LS&I	M	3 92			1 05		1 29	6 26
9	1J	CANW-LS&I	M	4 83				50		5 33
10	1J	Marquette Power Co.	M						45	45
11	1J	Schneider's Mill	M						35	35
12	1J	Marquette Coal Dock	M						03	03
13		Total Class 1J-Main		8 75			1 05	50	2 12	12 42
14	1J	Michigan Branch	B	6 40			1 29			7 69
15	1J	Tilden Mine "T"- "U"	B						04	04
16	1J	Holmes Mine-CNW-SOO	B						71	71
17	1J	Robbins Flooring Mill	B						04	04
18	1J	Palmer-Mineral	B					2 09		2 09
19	1J	Empire Mine	B					51		51
20		Total Class 1J-Branch		6 40			1 29		3 39	11 08
21		Total Class 1 Br. & 1J Br.		8 52			1 57	64	3 39	14 12
22	3	Marq. Iron Mng. Co (Pl. P.)	M	116 06			9 47	6 51	52 57	185 63
23	3	Humboldt Mining Co.	M					4 53	4	4 53
24		Total Class 3-Main						4 53	29	4 82
25	3	Various Mine Tracks	B						3 55	3 55
26		Total Class 3-Br.							3 55	3 55
27		Total Class 3-Main & Br.						4 53	3 84	8 37
28	5	Northern Auto. Fdry.	M					4	4	8
29	5	Prison-Marquette	M						23	23
30	5	Munising-Coppa	M					1 24	76	2 00
31	5	Lawson-Little Lake	M					06		06
32	5	Duncan-Republic	M	69					2 62	3 31
33	5	Cliffs Dow-Marquette	M						8 47	8 47
34	5	Coal Dock-Marquette	M						54	54
35	5	Wicks Lbr.-Skandia	M						10	10
36		Total Class 5-Main		69				1 30	12 74	14 73
37	5	Negaunee Mine-Mather	B					3 61		3 61
38	5	Empire Mine	B						10 33	10 33
39	5	Moro Mine	B						67	67
40	5	Marquette Iron Mining	B					8 28	5 62	13 90
41	5	Humboldt Mine	B						12	12
42	5	Jahla - Tracy Mine	B						2 71	2 71
43	5	Robbins Flooring Mill	B						55	55
44	5	Brownstone	B						30	30
45		Total Class 5-Br.						11 89	20 30	32 19
46		Total Class 5-Main & Br.		69				13 19	33 04	46 92
47				1				3	3	7
48		TOTAL MAIN LINES		108 23			7 90	11 70	63 23	191 06
49		TOTAL BRANCH LINES		8 52			1 57	12 53	27 24	49 86
50		GRAND TOTAL		116 75			9 47	24 23	90 47	240 92
51		Miles of road or track classified (included in preceding grand total)		NONE			9	4	1	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															
6															
7									NONE						
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	6	2	12	2	NONE		NONE		8	91	9	NONE		116	75	7	NONE		NONE		NONE
2																								
3																								
4																								
5																								
6																								
7																								
8																								
9																								
10																								
11																								
12																								
13																								
14																								
15																								
16	TOTAL MILEAGE (single track)	105	72	6	2	12	2	NONE		NONE		8	91	9	NONE		116	75	7	NONE		NONE		NONE

2 72 2
107.848

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							
14							
TOTAL							
Miles of road or track electrified (included in each preceding total)							

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

15							
16							
17							
18							
19							
20							
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

414. 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)				Total mileage operated (g)	
1															
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															
51															
52															
53															
54															
55															
56															
57															
58															
59															
60															
61															
62															
63															
64															
65															
66															
67															
68															
69															
70															
71															
72															
73															
74															
75															
76															
77															
78															
79															
80															
81															
82															
83															
84															
85															
86															
87															
88															
89															
90															
91															
92															
93															
94															
95															
96															
97															
98															
99															
100															
101															
102															
103															
104															
105															
106															
107															
108															
109															
110															
111															
112															
113															
114															
115															
116															
117															
118															
119															
120															
121															
122															
123															
124															
125															
126															
127															
128															
129															
130															
131															
132															
133															
134															
135															
136															
137															
138															
139															
140															
141															
142															
143															
144															
145															
146															
147															
148															
149															
150															
151															
152															
153															
154															
155															
156															
157															
158															

417. INVENTORY OF EQUIPMENT

Instructions for reporting locomotive and passenger-train car data, pages 100 and 101:

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

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

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

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to

an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.

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

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

sel 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 manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes), or tractive effort of steam locomotive units; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

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

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. 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 reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Locomotive Units												
1	Diesel-Freight-----A units-----	15					1	13	1	14	(H.P.) 28,250	
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)-----	15					1	13	1	14	28,250	
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)-----	15					1	13	1	14	XXXX	

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

Type or design of units	Before Jan. 1, 1950	Between Jan. 1, 1950, and Dec. 31, 1954	Between Jan. 1, 1955, and Dec. 31, 1959	Between Jan. 1, 1960, and Dec. 31, 1964	Between Jan. 1, 1965, and Dec. 31, 1969	DURING CALENDAR YEAR					TOTAL
	(b)	(c)	(d)	(e)	(f)	1970	1971	1972	1973	1974	
(a)						(g)	(h)	(i)	(j)	(k)	(l)
17 Diesel-----		2	4	3	3	2					14
18 Electric-----											
19 Other-----											
20 Total (lines 17 to 19)-----	NONE	2	4	3	3	2	NONE	NONE	NONE	NONE	14

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (b)	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h) + (i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. T) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f)						
	PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>										(Seating capacity)	
21	Coaches [PA, PB, PBO]-----											
22	Combined cars [All class C, except CSB]-----											
23	Parlor cars [PBC, PC, PL, PO]-----											
24	Sleeping cars [PS, PT, PAS, PLS]-----											
25	Dining, grill and tavern cars [All class D, PD]-----										XXXX	
26	Postal cars [All class M]-----										XXXX	
27	Non-passenger carrying cars [All class B, CSB, PSA, IA]-----										XXXX	
28	Total (lines 21 to 27)-----									NONE		
	<i>Self-Propelled Rail Motorcars</i>											
29	Electric passenger cars [EP, ET]-----											
30	Electric combined cars [EC]-----											
31	Internal combustion rail motorcars [ED, EG]-----											
32	Other self-propelled cars (Specify types)-----											
33	Total (lines 29 to 32)-----									NONE		
34	Total (lines 28 and 33)-----									NONE		
	COMPANY SERVICE CARS											
35	Business cars [PV]-----										XXXX	
36	Boarding outfit cars [MWX]-----										XXXX	
37	Derrick and snow removal cars [MWU, MWV, MWW, MWK]-----	3						3		3	XXXX	
38	Dump and ballast cars [MWB, MWD]-----										XXXX	
39	Other maintenance and service equipment cars-----	63						63		63	XXXX	
40	Total (lines 35 to 39)-----	66						66		66	XXXX	

417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 102 and 103.

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

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

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

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

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS								
Line No.	Class of equipment and car designations (m)	Unit in service of respondent at beginning of year		CHANGES DURING THE YEAR				
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification (t)
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units repaired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)	
FREIGHT-TRAIN CARS								
41	Box-General Service (unequipped) (All B, L070, R-90, R-01)-----	152						2
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)-----							
43	Box-Special Service (A-00, A-10)-----	L-120	1					
44	Gondola-General Service (All G (except G-9))-----	81						
45	Gondola-Special Service (G-9-, J-00, all C, all E)-----							
46	Hopper (open top)-General Service (All H (except H-70))-----	149						
47	Hopper (open top)-Special Service (H-70, J-10, J-20, all K)-----	1,398	499				100	5
48	Hopper (covered) (L-5-)-----		2					
49	Tank, under 12,000 gallons (T-0, T-1, T-2, T-3)-----							
50	Tank, 12,000-18,999 gallons (T-4)-----							
51	Tank, 19,000-24,999 gallons (T-5, T-6)-----							
52	Tank, 25,000 gallons and up (T-7, T-8, T-9)-----							
53	Refrigerator (meat)-Mechanical (R-11, R-12)-----							
54	Refrigerator (other than meat) -Mechanical (R-04, R-10)-----							
55	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)-----							
56	Refrigerator (other than meat) -Non-Mechanical (R-03, R-05, R-13, R-16)-----							
57	Stock (All S)-----							
58	Autorack (F-5-, F-6-)-----							
59	Flat-General Service (F-0-)-----	101	1					2
60	Flat-Special Service (F-1-, F-20, F-30, F-40, F-9-, L-2-, L-3-)-----							
61	Flat-TOFC (F-7-, F-8-)-----							
62	All other (L-0-, L-1-, L-4-, L080, L090)-----							
63	Total (lines 41 to 62)-----	1,881	503				100	9
64	Caboose (All N)-----	XXXX	9					
65	Total (lines 63 and 64)-----	1,881	512				100	9
66	Grand total, all classes of cars (lines 34, 40 and 65)-----	1,881	578				100	9
		New units purchased or built			Units rebuilt or acquired			
		General funds		Incentive funds		General funds		Incentive funds
		NONE		NONE		NONE		NONE

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

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

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

6. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U. S. Class I line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	Leased to others (z)	Line No.
		Per diem (w)	Non-per diem (x)			
150		150		Tons 8,250		41
1			1	55		42
81		81		4,455		43
						44
149		149		8,195		45
1,992		1,496	496	144,663		46
2			2	154		47
						48
						49
						50
						51
						52
						53
						54
						55
						56
						57
100		99	1	5,334		58
						59
						60
						61
						62
2,475		1,975	500	171,106	-	63
9		XXXX	9	XXXXXXXXXXXX		64
2,484		1,975	509	171,106	-	65
2,550			575			
2,484		1,975	509	171,106	-	66
NONE	NONE	NONE	NONE			

117. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES OF THE YEAR				Units retired from service of respondent whether owned or leased, including reclassification (t)
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED				
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second-hand units purchased or leased from others (s)	
FLOATING EQUIPMENT								
67	Self-propelled vessels (Tugboats, car ferries, etc.)	XXXX						
68	Non-self-propelled vessels (Car floats, lighters, etc.)	XXXX						
69	Total (lines 67 and 68)	XXXX	NONE					
HIGHWAY REVENUE EQUIPMENT								
70	Bogie-chassis	XXXX						
71	Dry van	XXXX						
72	Flat bed	XXXX						
73	Open top	XXXX						
74	Mechanical refrigerator	XXXX						
75	Bulk	XXXX						
76	Insulated	XXXX						
77	Platform, removable sides	XXXX						
78	Other trailer or container	XXXX						
79	Tractor	XXXX						
80	Truck	XXXX						
81	Total (lines 70 to 80)	XXXX	NONE					

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (v)	Leased to others (z)	Line No.
		Per diem (w)	Non- per diem (x)			
				(Tons)		
		XXXX				
		XXXX				67
NONE	NONE	XXXX	NONE			68
						69
		XXXX				
		XXXX				70
		XXXX				71
		XXXX				72
		XXXX				73
		XXXX				74
		XXXX				75
		XXXX				76
		XXXX				77
		XXXX				78
		XXXX				79
NONE	NONE	XXXX	NONE			80
						81

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

In reporting highway motor vehicle miles in line-haul service, show the mileage of buses and combination bus-trucks on line 8; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 9; and the mileage of tractors and of bogies, 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 (1) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
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	XXXXXX		XXXXXX
9	Truck miles		XXXXXX	XXXXXX
10	Tractor miles		XXXXXX	XXXXXX
11	Terminal service:	NONE		
12	Pick-up and delivery			
13	Transfer service			
14	Traffic carried:			
15	Tons—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
16	Tons—Revenue freight—Terminal service only	XXXXXX	XXXXXX	XXXXXX
17	Revenue passengers—Line haul	XXXXXX		XXXXXX
18	Revenue passengers—Terminal service only	XXXXXX		XXXXXX
19	Traffic handled 1 mile:			
20	Ton-miles—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
21	Revenue passenger-miles—Line haul	XXXXXX		XXXXXX
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)	Bogies (b)	Buses (c)	Chassis (d)
40	Traffic carried:			
41	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
42	Revenue passengers	XXXXXX		XXXXXX
43	Traffic handled 1 mile:		NONE	
44	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
45	Revenue passenger-miles	XXXXXX		XXXXXX

421. HIGHWAY MOTOR VEHICLE OPERATIONS - Concluded

"Trailers" means trailer bodies used in TOFC 'COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC 'COFC service which

are not permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
						1
						2
						3
						4
						5
						6
						7
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		8
XXXXXX		XXXXXX			XXXXXX	9
XXXXXX				XXXXXX	XXXXXX	10
		NONE				11
						12
						13
						14
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	15
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	16
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	17
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	18
						19
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
						22
						23
						24
						25
						26

B. OPERATED BY OTHERS - Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
		NONE				40
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	41
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	42
						43
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	44
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	45

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		NONE	
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS **A—RAILROAD WITH RAILROAD**

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

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

2. The term "Protection" as used in this connection should include: (a) signalling or derailing devices which may restrict the use of the crossing by either car, etc.; (b) 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	1	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								
7	Number at close of year	1	2				4	3	7
8	NUMBER AT CLOSE OF YEAR BY STATES:								
9	Michigan	1	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	"Rail road 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	12	0	0	0	0	1	0	13	0	72	30	13	128
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 -----	0	12	0	0	0	0	1	0	13	0	72	30	13	128
41	Number at close of year -----	0	12	0	0	0	0	1	0	13	0	72	30	13	128
	Number at close of year by States:														
42	All in Michigan -----	0	12	0	0	0	0	1	0	13	0	72	30	13	128
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 -----	3	3	6
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 -----			
10	Number at close of year -----	3	3	6
	Number at close of year by States:			
11	All in Michigan -----	3	3	6
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 at grade", Schedule 510-B, line 86, column (e).

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 tie	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	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	T-New	252	\$ 4 84	\$ 1 220	13 975	\$ 217 46	\$ 3 039	
2	T-USA	8 641	1 852	16 008				
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	8 893	1 957	17 228	13 975	217 46	3 039	

21 Amount of salvage on ties withdrawn..... \$ -
 22 Amount chargeable to operating expenses..... \$ 20,267
 23 Amount chargeable to additions and betterments..... \$ -
 24 Estimated number of crossties in all maintained tracks:

	Num	Percent of Total
(a) Wooden ties	511,500	100.00
(b) Other than wooden ties (steel, concrete, etc.)	-	-
TOTAL	511,500	100.00

Class (T) - Osmose or Creosote Treatment

Reconciliation of amount charged to Oper. Exp., page 70, with above
 Operating Expense, Line 22, Above \$20,267
 Inventory Adjustment 2,952
 Miscellaneous Adjustments 3,115
 Total Charged to Acct. #212 \$26,334

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	CROSSOVERS						SWITCH AND BRIDGE TIES						Remarks							
		Total number of ties applied			Average cost per tie			Total cost of erection laid in new tracks during year			Number of feet (board measure) laid in tracks				Average cost per M feet (board measure)			Total cost of switch and bridge ties laid in new tracks during year			
		(b)			(c)			(d)			(e)				(f)			(g)			
(a)				\$			\$							\$			\$			(h)	
1																					
2																					
3																					
4																					
5																					
6																					
7																					
8																					
9																					
10																					
11																					
12																					
13																					
14																					
15																					
16																					
17																					
18																					
19																					
20	TOTAL																				

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 NONE

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 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	4	80	28 00	1 903	68 00	80	96 03	5 511	56 85
2	4					90	90 62	5 354	59 08
3	2					90	52 21	7 832	150 00
4	2					132	167 62	20 876	124 53
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17						2	220	28 708	
18						4	151	10 865	
19									
20	TOTAL	XXXX	28 00	1 903	68 00	XXXX	407 39	39 573	97 14

21 Number of tons (2,000 lb.) of relays and scrap rail taken up 146.47
 22 Salvage value of rails released \$ -
 23 Amount chargeable to operating expenses \$ 12,768
 24 Amount chargeable to additions and betterments \$ 28,708
 25 Miles of new rails laid in replacement (all classes of tracks) † 1.05 (rail-miles).
 26 Miles of new and second-hand rails laid in replacement (all classes of tracks) ; 2.91 (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:

Operating Expense, Line 23, above	\$12,768	Recap:	
Inventory Adjustment	126		
Miscellaneous Items	726	Col. (d)	\$ 1,903
Total charged to Acc't. 214, page 70	\$13,620	Col. (h)	39,573
Amount charged to A & B - Line 24, above	28,708	Inv. Adj.	126
(See Acc't. 9, page 31)		Misc.	726
TOTAL	\$42,328		\$42,328

(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									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	XXXX				XXXX			

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 **NONE**

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	132	8 60		
2	115	1 31		
3	90	9 46		
4	80	88 86		
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. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class I line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

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

4. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Item 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in transportation trains. Use 150 pounds as the

average weight per passenger and four tons as the average weight of contents of each head-end car.

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

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

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

8. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in a footnote on page 117.

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)		117				117	x	x	x
	TRAIN-MILES									
2	Diesel locomotives	26	818				26 818	x	x	x
3	Other locomotives							x	x	x
4	Total locomotives	26	818				26 818			
5	Motorcars									
6	Total train-miles	26	818				26 818			
	LOCOMOTIVE UNIT-MILES									
7	Road service	40	185				40 185	x	x	x
8	Train switching	3	904				3 904	x	x	x
9	Yard switching	295	105				295 105	x	x	x
10	Total locomotive unit-miles	339	194				339 194	x	x	x
	CAR-MILES									
11	Total motorcar car-miles							x	x	x
12	Loaded per diem freight cars	540	372				540 372	x	x	x
13	Loaded non-per diem freight cars							x	x	x
14	Empty per diem freight cars	476	388				476 388	x	x	x
15	Empty non-per diem freight cars							x	x	x
16	Caboose	15	570				15 570	x	x	x
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	1 032	330				1 032 330	x	x	x
18	Passenger coaches							x	x	x
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)							x	x	x
20	Sleeping and parlor cars							x	x	x
21	Dining, grill and tavern cars							x	x	x
22	Head-end cars							x	x	x
23	Total (lines 18, 19, 20, 21, and 22)							x	x	x
24	Business cars							x	x	x
25	Crew cars (other than caboose)							x	x	x
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	1 032	330				1 032 330	x	x	x
	GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE									
27	Gross ton-miles of locomotives and tenders (thousands)	6	175				6 175	x	x	x
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	58	197				58 197	x	x	x
29	Gross ton-miles of passenger-train cars and contents (thousands)							x	x	x
30	Train-hours—Total		2 701				2 701	x	x	x
	REVENUE AND NONREVENUE FREIGHT TRAFFIC									
31	Tons of revenue freight						4 091 930	x	x	x
32	Tons of nonrevenue freight						1 460	x	x	x
33	Total tons revenue and nonrevenue freight						4 093 390	x	x	x
34	Ton-miles—Revenue freight in road service (thousands)						37 190	x	x	x
35	Ton-miles—Revenue freight in lake transfer service (thousands)						-	x	x	x
36	Total ton-miles—Revenue freight (thousands)						37 190	x	x	x
37	Ton-miles—Nonrevenue freight in road service (thousands)						22	x	x	x
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)						-	x	x	x
39	Total ton-miles—Nonrevenue freight (thousands)						22	x	x	x
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)		37 212				37 212	x	x	x
	REVENUE PASSENGER TRAFFIC									
41	Passengers carried—Total						-	x	x	x
42	Passenger-miles—Total						-	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		684				684
3	III	Maintenance of way and structures		3 186				3 186
4	IV	Maintenance of equipment and stores		11 132				11 132
5	V	Transportation (other than train, engine, and yard)		1 919		16 369		18 288
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)		4 027				4 027
7	VI (b)	Transportation (train and engine service)		44 586				44 586
8		TOTAL		65 534		16 369		81 903

9 Amount of foregoing compensation that is chargeable to operating expenses. \$ 81,903

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

4. Other compensation to be entered in column (d) includes, but is not limited to, commissions; bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported.), or any other arrangement which constitutes a form of compensation. Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
	E. L. Harden	Chairman of Board and Director	2 500	(a) 325
	L. B. Coleman	Pres. & Ch. Exec. Officer and Director	39 800	(a) 325 (f) 725
	J. J. Scullion	Executive Vice Pres.	25 000	(b) 3 000
	M. W. Rossway	V. Pres., Sec., Treas., and Controller	24 000	(b) 3 000
	M. O. Woodward	Asst. Secretary	11 400	(b) 2 400
	R. B. Foster Sr	Director	None	(a) 100
	R. F. Hoyer	"	"	(a) 300
	J. X. Jamrich	"	"	(a) 300
	B. J. Myler	"	"	(a) 325
	B. W. Reeve	"	"	(a) 100
	(a) Director fees (b) Salary paid by Lasco Dev. Corp-wholly owned subsidiary			
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$50,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent shall be reported in Schedule 562.

(b) Payments for services rendered by affiliates shall be reported in Schedule 564.

2. The aggregate of payments to be reported in column (c) shall include amounts paid and/or accrued during the year which are applicable to the year.

3. When contributions under \$50,000 are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$100,000 or more.

4. Payments to the independent public accountant reporting on the respondent's annual report shall be subdivided to show separately the amount paid for auditing and the total amount paid for other types of management services such as, but not limited to, compensation plans, pension plans, forecasts and budgets, and tax advice. All carriers, whether payments aggregate more or less than \$50,000, shall answer the following question.

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing? Specify. Yes.... No. ☒ X

5. To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railroad associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

6. To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$50,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

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

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

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)	
			\$	
1	Association of American Railroads	Assessments coordinating railroad activities		723
2	Michigan Railroad Association	" " " "	1	914
3	Western Railways Association	" " " "		98
4	Michigan & Local Chamber of Commerce		1	225
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				

**564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT
FOR SERVICES RECEIVED OR PROVIDED**

1. Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers salaries and other common costs between affiliated companies.

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

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- (d) Agreements relating to allocation of Federal income taxes between affiliated companies should be reported in Schedule 353 (p. 55)
- (e) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

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

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

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

5. In column (d) fully describe the basis for computing charges under each contract, agreement, etc.

6. In columns (e) and (f) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

7. In column (g) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (c). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the respondent and an affiliate.

Line No.	Name of Company or Individual and percent of gross income from respondent carrier		Form of Affiliation	Character of Service	Basis of Charge	Contract		Total Charges for Year (g)	
	(a)	%				Date (e)	Term (f)	(P)(S)	
1.	Cleveland Cliffs Iron Co.	1.15%	Other*	Various contracts for railroad to inspect, maintain, and repair mine owned tracks.				S	\$ 62,711
2.									
3.									
4.	Lasco Development Corp.	39.6%	Direct	Data processing services-negotiated monthly rate.		Jul 1 1971	Oct 31 1972	P	54,520
5.						Nov 1 1972	**		
6.									
7.									
8.									
9.									
10.				Equipment Leases daily rates		Various		P	129,288
11.				(Same basis as charged other users)					
12.	*Said company exercises no actual control over Respondent. See foot-note to Schedule 104D.								
13.									
14.									
15.								**Until amended or cancelled	

565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.
5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).
7. In column (f) report the net profit or loss for each item (column (d) less column (e)).
8. Answer all questions at bottom of schedule.

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	NONE					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (a)? Specify. Yes.... No.... If yes, give particulars of prior transaction such as sales price, and gain or loss.

Were any services provided or assets transferred between respondent and affiliated companies or individuals during the year for which no charges were assessed? Specify. Yes.... No..... If yes, explain.

**566 A. TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS
FOR SERVICES RECEIVED OR PROVIDED**

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).
6. In column (e) fully describe the basis for computing charges under each contract, agreement, etc.
7. In columns (f) and (g) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".
8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate.

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of Service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	NONE								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									

ANNUAL REPORT 1972 CLASS I

134900

LAKE SUPERIOR & ISHPeming RAILROAD CO. 3 OF 3

566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) briefly describe the kind of asset purchased, sold or transferred.
6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).
8. In column (g) report the net profit or loss for each item (column (e) less column (f)).
9. Answer all questions at bottom of schedule.

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1	NONE						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (b)? Specify. Yes.... No.... If yes, give particulars of prior transaction such as sales price, and gain or loss.

Were any services provided or assets transferred between noncarrier subsidiaries of respondent and other affiliated companies or individuals for which no charges were assessed? If so, explain.

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 (A) 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.....	163,506			
2	Passenger.....				
3	Yard switching.....	788,502			
4	Total.....	952,008			
5	Work train.....	1,093			
6	GRAND TOTAL.....	953,101			
7	Total cost of fuel*	145,631	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.....	NONE	NONE	NONE
17	Total cost of fuel*	NONE	NONE	NONE

*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 384, for other than electric, and accounts Nos. 383, 384, 385, and 386, 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) Routing traffic of affiliated companies.
- (k) Other contracts.

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

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

ber of units of each class of equipment covered, and the terms and conditions of payment.

4. Under item 1(j) give particulars of arrangements, written or oral with affiliated companies for routing of traffic. Through route arrangements for handling of traffic interchanged with carrier affiliates should not be reported.

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

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

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

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

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

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

1. (a) None
- (b) None
- (c) None
- (d) None
- (e) None
- (f) None
- (g) None
- (h) Usual agreements of minor importance, covering wire crossings.
- (k) Security Agreement, dated May 17, 1972, between The First National Bank & Trust Company of Escanaba, Michigan, and The Lake Superior & Ishpeming Railroad Company. \$215,000 repayable in ten (10) consecutive semi-annual installments of \$21,500.00 each, first installment to become due December 1, 1972, bearing interest at the rate of 7½% per annum, payable on same dates as principal payments, agreement secured by certain rolling stock. Recorded pursuant to provisions of Section 20(c) of Interstate Commerce Act, May 22, 1972. Recordation No. 6625.
- (i) None
- (j) None

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	Miles of passing tracks, cross-overs, and turn-outs
			(a)	(b)	(c)	(d)								(e)	(f)
1													
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													
51													
52													
53													
54													
55													
56													
57													
58													
59													
60													
61													
62													
63													
64													
65													
66													
67													
68													
69													
70													
71													
72													
73													
74													
75													
76													
77													
78													
79													
80													
81													
82													
83													
84													
85													
86													
87													
88													
89													
90													
91													
92													
93													
94													
95													
96													
97													
98													
99													
100													

DECREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs	Miles of way switching tracks	Miles of yard switching tracks	Total	Remarks
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1										
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										
51										
52										
53										
54										
55										
56										
57										
58										
59										
60										
61										
62										
63										
64										
65										
66										
67										
68										
69										
70										
71										
72										
73										
74										
75										
76										
77										
78										
79										
80										
81										
82										
83										
84										
85										
86										
87										
88										
89										
90										
91										
92										
93										
94										
95										
96										
97										
98										
99										
100										

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: **NONE** Miles of road abandoned: **NONE**

Owned by proprietary companies: **NONE** Miles of road abandoned: **NONE**

Miles of road constructed: **NONE** Miles of road abandoned: **NONE**

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

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

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

County of Marquette

ss:

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, 1972, to and including December 31, 1972

M. W. Rossway
(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, 1973

My commission expires May 4, 1975

Use an
L. S.
Impression seal

Marion C. Woodward
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

(To be made by the president or other chief officer of the respondent)

State of Michigan

County of Marquette

ss:

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, 1972, to and including December 31, 1972

L. B. Coleman
(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, 1973

My commission expires May 4, 1975

Use an
L. S.
Impression seal

Marion C. Woodward
(Signature of officer authorized to administer oaths)

INDEX

	Page No.		Page No.
Accruals—Railway tax.....	86	Road and equipment leased from others.....	37
Accrued taxes—Federal income and other.....	56	To others.....	38
Additions and betterments—Investment in, made during year.....	30-32	Owned and used.....	36
Advances to other companies—Investment.....	24-27	Directors.....	3
Affiliated companies—Amounts payable to.....	54	Dividend appropriations.....	68
Investments in.....	20-23	Elections and voting powers.....	8
Relationship of respondent with.....	4-6	Electric locomotive equipment at close of year.....	100
Agreements, contracts, etc.....	127	Enterprises—Highway motor-vehicle.....	108
Amortization of defense projects—Road and equipment		Equipment—Classified.....	100-105
owned and leased from.....		Company service.....	101
others (balance-sheet account).....	39	Covered by equipment obligations.....	52
Amounts payable to affiliated companies.....	54	Depreciation charged to operating expenses.....	80
Assets—Contingent.....	62	Floating.....	102
Other.....	46	Freight-train cars.....	102, 103
Balance sheet.....	10, 11	Installed during the year—Unit cost.....	41
Capital funds.....	16, 17	Inventory of.....	100-105
Stock (see Stock).....		Leased from others—Depreciation base and rates.....	34
Surplus.....	61	Reserve.....	37
Car, locomotive, and floating equipment—Classification of respondent's.....	100-105	To others—Depreciation base and rates.....	35
Car statistics.....	116, 117	Reserve.....	38
Cash investments—Temporary.....	15	Locomotive.....	48-50
Changes during the year.....	128	Obligations.....	48-50
Charges—Other deferred.....	46	Obligations due within 1 year.....	48-51
Coal (see Fuel).....		Owned—Depreciation base and rates.....	34
Companies controlled by respondent.....	4	Reserve.....	36
Company service equipment.....	101	Or leased not in service of respondent.....	100-105
Compensation of officers and directors.....	120	Passenger-train cars.....	101
Paid under labor awards (back pay only).....	118	Retirements charged to operating expenses.....	80
Computation of Federal income taxes.....	84	Used—Depreciation base and rates.....	34
Consolidated Federal income tax information.....	85	Reserve.....	36
Consumption of fuel by motive-power units.....	126	Expenses—Of miscellaneous nonoperating physical property.....	44, 45
Contingent assets and liabilities.....	62	Railway operating.....	70-81
Contracts—Abstract of leasehold.....	90	Extraordinary and prior period items.....	66
Agreements, etc.....	127	Floating equipment.....	102
Control over respondent.....	6	Freight-train cars.....	102, 103
Conversion of securities of other companies—Stock liability for.....	60	Cars—Hire of.....	88
Corporations controlled by respondent.....	4, 20-23	Fuel consumed by motive-power units.....	126
Cost of equipment installed during the year—Unit.....	41	Cost.....	126
Credits—Other deferred.....	57	Funded debt (see Debt).....	
Crossings—Grade.....	109, 110	Funds—Capital.....	16, 17
Added and eliminated during year.....	109, 110	Insurance.....	16, 17
Crossties (see Ties).....		Other reserve.....	16, 17
Debt—Funded, unmatured.....	48-50	Sinking.....	16, 17
Changes during the year.....	51	Gage of track.....	115
Consideration received for issues during year.....	51	Gasoline (see Fuel).....	
In default.....	48-50	General officers.....	3
Other due within 1 year.....	48-50	Grade crossings.....	109, 110
Defense projects, road and equipment owned and leased from others—Amortization of.....	39	Separations.....	111
Deposits—Special.....	15	Guaranties and suretyships.....	9
Depreciation base—Miscellaneous physical property.....	44, 45	Highway motor-vehicle enterprises in which respondent had a financial interest during year.....	108
Road and equipment leased from.....		Operations.....	106, 107
others.....	34	Hire of freight cars.....	88
To others.....	35	Identity of respondent.....	1
Owned and used.....	34	Income account for the year.....	65, 66
Charged to operating expenses—Equipment.....	80	Bonds—Interest on.....	53
Road property.....	78	From lease of road and equipment.....	87
Shop and powerplant machinery.....	80	From nonoperating property.....	45
Rates—Miscellaneous physical property.....	44, 45	Insurance funds.....	16, 17
Road and equipment leased from.....		Interest accrued on amounts payable to affiliated companies.....	54
others.....	34	Unmatured funded debt.....	50
To others.....	35	Receivers' and trustees' securities.....	50
Owned and used.....	34	In default.....	50
Reserve—Miscellaneous physical property.....	44, 45	On income bonds.....	53
		Investments in securities of (and advances to) affiliated companies.....	20-27
		Other.....	24-27

INDEX—Continued

	Page No.		Page No.
Adjustment of book values.....	20-27	Property (see Investments).....	
Controlled through nonreporting subsidiaries.....	28, 29	Proprietary companies.....	63
Disposed of during year.....	20-27	Purposes for which funded debt was issued or assumed during year.....	51
Made during year.....	20-27	Of stocks actually issued.....	60
Equipment, unit cost of.....	41	Rail motor cars owned or leased.....	101
Miscellaneous physical property.....	44, 45	Rails laid in replacement.....	114
Railway property used in transportation service.....	42, 43	Charges to additions and betterments.....	114
Road and equipment.....	30-32	Charges to operating expenses.....	114
Changes during year.....	30-32	Salvage value.....	114
Of proprietary companies.....	63	Additional tracks, new lines, and extensions.....	115
Temporary cash.....	15	Miles of new track in which rails were laid.....	115
Leased lines—Investments made during the year in additions and betterments on.....	30-32	Weight of.....	115
Leasehold contracts—Abstracts of.....	90	Railway operating expenses.....	70-81
Leases—Abstract of terms and conditions of.....	87	Revenues.....	69
Liabilities—Contingent.....	62	Tax accruals.....	86
Other.....	57	Receivers' and trustees' securities.....	48-50
Loans and notes payable.....	55	Reconciliation of reported net income with taxable income for Federal income taxes.....	83
Receivable.....	15	Relationship of respondent with affiliated companies.....	4-6
Locomotive equipment.....	100	Rent for leased roads and equipment.....	90
Electric and other.....	100	Income, miscellaneous.....	87
Rentals.....	89	Locomotives.....	89
Long-term debt due within 1 year.....	48-50	Rentals—Passenger-train car.....	89
In default.....	48-50	Rents—Miscellaneous.....	91
Mileage—Changes during the year.....	128	Retained income—Appropriated.....	61
Average of road operated.....	116	Unappropriated.....	68
Of main tracks and weight of rail.....	115	Miscellaneous items in account for year.....	92
Of new tracks in which rails were laid.....	115	Retirements—Equipment.....	80
Of new tracks in which ties were laid.....	113	Road.....	78
Of road constructed and abandoned.....	128	Revenues—Freight.....	69
Operated at close of year.....	94-99	Miscellaneous nonoperating physical property.....	45
By States and Territories.....	97, 99	Passenger.....	69
Owned and not operated at close of year.....	96	Railway operating.....	69
Miscellaneous items in retained income accounts for the year.....	92	Road and equipment—Investment in.....	30-32
Physical property—Depreciation base and rates.....	44, 45	Projects—Amortization of.....	39
Reserve.....	44, 45	Leased from others—Depreciation base and rates.....	34
Investment in.....	44, 45	Reserve.....	37
Physical properties operated during year.....	44, 45	To others—Depreciation base and rates.....	35
Rent income.....	87	Reserve.....	38
Rents.....	91	Owned—Depreciation base and rates.....	34
Motor rail cars owned or leased.....	101	Reserve.....	36
Motor-vehicle enterprises, highway, in which respondent had an interest during year.....	108	Used—Depreciation base and rates.....	34
Motor vehicles, highway.....	106, 107	Reserve.....	36
Net income.....	66	Operated at close of year.....	95, 97
Oath.....	129	By States and Territories.....	97
Obligations—Equipment.....	48-50	Owned and not operated at close of year.....	96
Due within 1 year.....	48-50	Property—Depreciation.....	78
Officers—General, of corporation, receiver, or trustee.....	3	Retirements.....	78
Compensation of.....	120	Salvage on rails taken up.....	114
Operating expenses (see Expenses).....		Ties withdrawn.....	112
Revenues (see Revenues).....		Securities (see Investments).....	
Statistics (see Statistics).....		Separately operated properties—Profit or loss.....	88
Ordinary income.....	86	Separations—Grade.....	111
Other assets.....	46	Services rendered by other than employees—Payments for.....	121
Deferred credits.....	57	Shop and power-plant machinery—Depreciation.....	80
Deferred charges.....	46	Sinking funds.....	16, 17
Elements of investment.....	33	Special deposits.....	15
Liabilities.....	57	Statement of changes in financial position.....	93
Reserve Funds.....	16, 17	Statistics of rail-line operations.....	118
Other transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons.....	125	Switching and terminal traffic and car.....	117
Other transactions between respondent and companies or persons affiliated with respondent.....	123	Stock outstanding.....	59
Passenger-train car rentals.....	89	Changes during year.....	60
Train cars.....	101	Consideration received for issues.....	60
Payments for services rendered by other than employees and affiliates.....	121	Liability for conversion.....	60
Pick-up and delivery service.....	106, 107	Number of security holders.....	8
Payments to others.....	69, 72		
Profit or loss—Separately operated properties.....	88		

INDEX—Concluded

	Page No.		Page No.
Total voting power.....	8	Miles of new tracks in which ties were laid.....	113
Value per share.....	8	Number in maintained tracks.....	112
Voting rights.....	8	Tracks operated at close of year (switching and terminal companies).....	98
Stockholders reports.....	6	Miles of, at close of year, by States and Territories (switching and terminal companies).....	99
Suretyships—Guaranties and.....	9	Transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons for services received or provided.....	124
Surplus capital.....	61	Transactions between respondent and companies or persons affiliated with respondent for services received or provided.....	122
Switching and terminal traffic and car statistics.....	117	Unit cost of equipment installed during the year.....	41
Tax accruals—Railway.....	86	Unmatured funded debt.....	48-50
Taxes accrued—Federal income and other.....	56	Vehicles—Highway motor.....	106, 107
On miscellaneous nonoperating physical property.....	44, 45	Verification.....	129
Computation of Federal income.....	85	Voting powers and elections.....	8
Temporary cash investments.....	15	Weight of rail.....	115
Ties laid in replacement.....	112		
Charges to additions and betterments.....	112		
Operating expenses.....	112		
Salvage.....	112		
Additional tracks, new lines, and extensions.....	113		