

ANNUAL REPORT 1972 FORM C

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LEHIGH & HUDSON RIVER RAILROAD CO.

1 OF 1

512 000

RAILROAD
Annual Report Form C
(Class II Line-haul and Switching and Terminal Companies)

O.M.B. NO. 60-R099.21

ANNUAL REPORT

OF

INTERSTATE
COMMERCE COMMISSION
RECEIVED

APR 5 1973

ADMINISTRATIVE SERVICES
F MAIL BRANCH

CORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN.

FULL NAME AND ADDRESS OF REPORTING CARRIER.
(USE MAILING LABEL ON ORIGINAL, COPY IN FULL ON DUPLICATE.)

JOHN G. TROIANO, TRUSTEE OF THE PROPERTY OF
THE LEHIGH AND HUDSON RIVER RAILWAY COMPANY
RIVER STREET
WARWICK, NEW YORK 10990

125001201LEHIGH HUDS 2
CHIEF ACCOUNTING OFFICER
LEHIGH & HUDSON RIVER RY CO
RIVER ST
WARWICK, N Y 10990

512000

FORM-C

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

SPECIAL NOTICE

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

Page 5A: Comparative General Balance Sheet - Explanatory Notes

Explanatory notes have been revised to reflect the Revenue Act of 1971.

Page 21A: Schedule 1801, Income Account for the Year

Analysis of Federal Income Taxes has been revised to reflect the Revenue Act of 1971.

ANNUAL REPORT

OF

JOHN G. TROIANO, TRUSTEE OF THE PROPERTY OF

THE LEHIGH AND HUDSON RIVER RAILWAY COMPANY

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)	Edmund H. Brown, Jr.	(Title)	Vice President, Comptroller, Secretary and Treasurer.
(Telephone number)	914	(Telephone number)	986-1206
	(Area code)		(Telephone number)
(Office address)	River Street, Warwick, New York 10990		
	(Street and number, City, State, and ZIP code)		

300. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year
THE LEHIGH AND HUDSON RIVER RAILWAY COMPANY
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? Yes -- THE LEHIGH AND HUDSON RIVER RAILWAY COMPANY
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made
No Change
4. Give the location (including street and number) of the main business office of the respondent at the close of the year
River Street, Warwick, New York 10990
5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

Line No.	Title of general officer (a)	Name and office address of person holding office at close of year (b)
	Trustee	John G. Troiano - Warwick, New York
1	President & Gen. Mgr.	W. Gifford Moore - " " "
2	Vice president, Compt., Sec. & Treas.	Edmund H. Brown, Jr. - " " "
3	General Vice Pres. - Traffic	Donald G. Bainbridge - " " "
4	General Asst. Sec. & Asst. Treas.	Shirley O. Cooper - " " "
5	Comptroller or auditor	
6	Attorney or general counsel & Asst. Sec.	John J. Beattie, III - " " "
7	General manager	
8	General superintendent	
9	General freight agent	
10	General passenger agent	
11	General land agent	
12	Chief engineer	
13		

6. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

Line No.	Name of director (a)	Office address (b)	Term expires (c)
31	W. Gifford Moore	Warwick, N. Y.	Until Their Successors Have Been Elected.
32	Charles E. Bertrand	Philadelphia, Pa.	
33	Gregory W. Maxwell	Cleveland, Ohio	
34	Albert M. Schofield	Philadelphia, Pa.	
35	William C. Wieters	Bethlehem, Pa.	
36			
37			
38			
39			
40			

7. Give the date of incorporation of the respondent April 1, 1852
8. State the character of motive power used Diesel Locomotive
9. Class of switching and terminal company
10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees
New York, New Jersey and Pennsylvania - General Railroad Law - The District Court of the United States for the Southern District of New York April 18, 1972 - May 17, 1972
11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source No

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

Please see Page 6.

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

350. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 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 33, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.

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			
				Common	PREFERRED		Other securities with voting power
					Second	First	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Lehigh Valley Railroad	New York, N. Y.	10,383	10,383			
2	1st Nat. Bank of N.Y.City	" " " (1)	9,641	9,641			
3	Mfrs. Hanover Trust Co.	" " " (3)	7,869	7,869			
4	Pennsylvania R.R. Co.	Philadelphia, Pa.	6,766	6,766			
5	Reading Company	" "	6,302	6,302			
6	1st Nat. Bank of N.Y.City	New York, N. Y. (2)	5,719	5,719			
7	Jas. H. Oliphant & Co.	" " "	57	57			
8	Charles H. Coster	" " "	33	33			
9	William C. Wieters	Bethlehem, Pa.	27	27			
10	John J. Beattie, III	Warwick, N. Y.	27	27			
11	William Gifford Moore	" "	17	17			
12	Amy B. Seabolt	Englewood, N. J.	12	12			
13	Elizabeth K. Early	Warwick, N. Y.	10	10			
14	Gregory W. Maxwell	Cleveland, Ohio	10	10			
15	Madeleine J. Jenkins	Branford, Conn.	10	10			
16	Albert M. Schofield	Philadelphia, Pa.	10	10			
17	Charles E. Bertrand	" "	10	10			
18	Clement Scofield	White Plains, N. Y.	9	9			
19	D. Walter Kleinhans, Jr.	Baltimore, Md.	8	8			
20	John P. Meade	Rye, N. Y.	6	6			
21	Morris R. Pierson	Warwick, N. Y.	5	5			
22	Harold W. Quinlan	Wellesley, Mass.	5	5			
23	Alfred K. Littell	Warwick, N. Y.	3	3			
24	Mrs. Frederick S. Meyer	Pittsfield, Mass.	3	3			
25	Clifton G. Brown	Warwick, N. Y.	2	2			
26	Ethel M. Holmes	" "	2	2			
27	Julia M. Meyers	Belvidere, N. J.	2	2			
28	Mary W. Todt	Monroe, N. Y.	2	2			
29	Harry L. Stanley--Estate	Warwick, N. Y.	2	2			
30	Robert C. Winchester	" "	2	2			

(1) Trustee under Erie Railroad Company 1st Consolidated Mortgage.

(2) Trustee under Erie Lackawanna Railroad Collateral Trust Indenture.

(3) Trustee under The Central Railroad Company of New Jersey General Mortgage dated July 1, 1887.

350A. 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.

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Balance at beginning of year (a)			Account or item (b)	Balance at close of year (c)		
CURRENT ASSETS							
1	\$	120	269	(701) Cash	\$	279	193
2		95	000	(702) Temporary cash investments		75	000
3			425	(703) Special deposits			425
4				(704) Loans and notes receivable			
5				(705) Traffic and car-service balances—Debit			
6		44	930	(706) Net balance receivable from agents and conductors		46	900
7		90	922	(707) Miscellaneous accounts receivable		136	736
8			300	(708) Interest and dividends receivable			280
9		156	770	(709) Accrued accounts receivable		85	839
10			625	(710) Working fund advances			625
11		1	624	(711) Prepayments			205
12		81	248	(712) Material and supplies		73	121
13		1	242	(713) Other current assets			42
14		593	355	Total current assets		698	366
SPECIAL FUNDS							
15				(715) Sinking funds	(b) Total book assets at close of year	(b) Respondent's own issues included in (b)	
16				(716) Capital and other reserve funds			
17		4	383	(717) Insurance and other funds			0
18		4	383	Total special funds			0
INVESTMENTS							
19				(721) Investments in affiliated companies (pp. 10 and 11)			
20		6	005	(722) Other investments (pp. 10 and 11)			5
21				(723) Reserve for adjustment of investment in securities—Credit			
22		6	005	Total investments (accounts 721, 722 and 723)			5
PROPERTIES							
23		6	939	(731) Road and equipment property (p. 7)		6	611
24	X	X	X	Road	\$	4	760
25	X	X	X	Equipment		1	622
26	X	X	X	General expenditures			229
27	X	X	X	Other elements of investment			051
28	X	X	X	Construction work in progress			
29				(732) Improvements on leased property (p. 7)			
30	X	X	X	Road	\$		
31	X	X	X	Equipment			
32	X	X	X	General expenditures			
33		6	939	Total transportation property (accounts 731 and 732)		6	611
34	(1	584	088)	(735) Accrued depreciation—Road and Equipment (pp. 15 and 16)		(1	472
35	(63	338)		(736) Amortization of defense projects—Road and Equipment (p. 18)		(63	338)
36	(1	647	426)	Recorded depreciation and amortization (accounts 735 and 736)		(1	535
37	5	291	962	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		5	076
38		79	049	(737) Miscellaneous physical property			52
39	(17	978)		(738) Accrued depreciation—Miscellaneous physical property (p. 19)		(12	199)
40		61	071	Miscellaneous physical property less recorded depreciation (account 737 less 738)			40
41	5	353	033	Total properties less recorded depreciation and amortization (line 37 plus line 40)		5	116
OTHER ASSETS AND DEFERRED CHARGES							
42		244	477	(741) Other assets (See Note A, Page 6)		253	301
43				(742) Unamortized discount on long-term debt			
44		1	667	(743) Other deferred charges (p. 20)		10	890
45		246	144	Total other assets and deferred charges		264	191
46	6	202	920	TOTAL ASSETS		6	079

NOTE.—See page 5A for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

299L. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No.	Balance at beginning of year (a)		Account or item (b)	Balance at close of year (c)	
			CURRENT LIABILITIES		
47	\$		(751) Loans and notes payable (p. 20)	\$	
48	53	643	(753) Traffic and car-service balances—Credit	79	920
49	64	922	(753) Audited accounts and wages payable	52	666
50	16	460	(754) Miscellaneous accounts payable	13	391
51			(755) Interest matured unpaid		
52			(756) Dividends matured unpaid		
53			(757) Unmatured interest accrued		
54			(758) Unmatured dividends declared		
55	708	745	(759) Accrued accounts payable	304	228
56			(760) Federal income taxes accrued		
57	103	510	(761) Other taxes accrued	195	584
58	5	047	(763) Other current liabilities	27	713
59	951	727	Total current liabilities (exclusive of long-term debt due within one year)	674	002
			LONG-TERM DEBT DUE WITHIN ONE YEAR		
60	38	579	(764) Equipment obligations and other debt (pp. 5B and 8)	9	645
			LONG-TERM DEBT DUE AFTER ONE YEAR		
61			(765) Funded debt unmatured (p. 5B)		
62	9	645	(766) Equipment obligations (p. 8)		0
63			(767) Receivers' and Trustees' securities (p. 5B)		
64			(768) Debt in default (p. 20)		
65	9	645	(769) Amounts payable to affiliated companies (p. 8)		0
66			Total long-term debt due after one year		0
			RESERVES		
67			(771) Pension and welfare reserves		
68			(772) Insurance reserves		
69			(774) Casualty and other reserves		
70			Total reserves		
			OTHER LIABILITIES AND DEFERRED CREDITS		
71			(781) Interest in default		
72	53	192	(782) Other liabilities (See Note B, Page 6)	653	852
73			(783) Unamortized premium on long-term debt		
74	2	953	(784) Other deferred credits (p. 20)	2	953
75			(785) Accrued depreciation—Leased property (p. 17)		
76	56	145	Total other liabilities and deferred credits	656	805
			SHAREHOLDERS' EQUITY		
			Capital stock (Par or stated value)		
77	4	697 000	(791) Capital stock issued—Total	4 707 000	10 000
78			Common stock (p. 5B)	4 707 000	10 000
79			Preferred stock (p. 5B)		
80			(792) Stock liability for conversion		
81	4	697 000	(793) Discount on capital stock		
82			Total capital stock	4	697 000
			Capital Surplus		
83			(794) Premiums and assessments on capital stock (p. 19)		
84			(795) Paid-in surplus (p. 19)		
85			(796) Other capital surplus (p. 19)		
86			Total capital surplus		
			Retained Income		
87	3	000	(797) Retained income—Appropriated (p. 19)		3 000
88	446	824	(798) Retained income—Unappropriated (p. 22)		38 830
89	449	824	Total retained income		41 830
90	5	146 824	Total shareholders' equity	4	738 830
91	6	202 920	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	6	079 282

NOTE.—See page 5A for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code \$ 11,714

(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 \$ 391,886

—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 \$ 108,175

(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 \$

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$ Not

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

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

Total deferred investment tax credit in account 754 at close of year \$

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

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investment 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	\$ 0	NONE	NONE	\$ NONE	
Per diem payable	2,953	NONE	784	NONE	
Net amount	\$ 2,953	XXXXXX	XXXXXX	\$ NONE	

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

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$ 877,944

670. FUNDED DEBT UNMATURED

Give particulars of the various issues of securities in accounts Nos. 764, "Equipment obligations and other debt due within one year" (excluding equipment obligations), and 765, "Funded debt unmatured," at close of the year. Funded debt, as here used, comprises all obligations maturing later than one year after date of issue in accordance with the instructions in the Uniform System of Accounts for Railroad Companies. Show

each issue separately, and make all necessary explanations in footnotes. For the purposes of this report, securities are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. It should be noted that section 20a of

the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption. Entries in columns (k) and (l) 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.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Total amount nominally and actually issued (f)	Nominally issued and held by or for respondent (Identify pledged securities by symbol "P") (g)	Total amount actually issued (h)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (i)	Actually outstanding at close of year (j)	INTEREST DURING YEAR	
				Rate percent per annum (d)	Dates due (e)						Accrued (k)	Actually paid (l)
1						\$		\$		\$		\$
2							NONE					
3												
4												
					TOTAL							

5 Funded debt canceled: Nominally issued, \$ _____ Actually issued, \$ _____

6 Purpose for which issue was authorized† _____

690. CAPITAL STOCK

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close of the year, and make all necessary explanations in footnotes. For definition of securities *actually issued* and *actually outstanding* see instructions for schedule 670. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Line No.	Class of stock (a)	Date issue was authorized† (b)	Par value per share (c)	Authorized† (d)	Authenticated (e)	PAR VALUE OF PAR VALUE OR SHARES OF NONPAR STOCK			ACTUALLY OUTSTANDING AT CLOSE OF YEAR		
						Nominally issued and held by or for respondent (Identify pledged securities by symbol "P") (f)	Total amount actually issued (g)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (h)	Par value of par-value stock (i)	Shares without par value	
11	Common	12-17-	\$ 100	\$ 5 000 000	\$ 4 707 000	\$	\$ 4 707 000	\$ 10 000	\$ 4 697 000	Number (j)	Book value (k)
12		1920									
13											
14											

15 Par value of par value or book value of nonpar stock canceled: Nominally issued, \$ _____ NONE _____ Actually issued, \$ _____ NONE _____

16 Amount of receipts outstanding at the close of the year for installments received on subscriptions for stocks _____ NONE _____

17 Purpose for which issue was authorized† _____

18 The total number of stockholders at the close of the year was _____ 44 _____

695. RECEIVERS' AND TRUSTEES' SECURITIES

Give particulars of evidences of indebtedness issued and payment of equipment obligations assumed by receivers and trustees under orders of a court as provided for in account No. 767, "Receivers' and trustees' securities." For definition of securities *actually issued*, and *actually outstanding*, see instructions for schedule 670.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Total par value authorized† (f)	TOTAL PAR VALUE HELD BY OR FOR RESPONDENT AT CLOSE OF YEAR		Total par value actually outstanding at close of year (i)	INTEREST DURING YEAR	
				Rate percent per annum (d)	Dates due (e)		Nominally issued (g)	Nominally outstanding (h)		Accrued (j)	Actually paid (k)
21						\$	\$	\$	\$	\$	\$
22											
23						NONE					
24											
25											
26											
					TOTAL						

† By the State Board of Railroad Commissioners, or other public authority, if any, having control over the issue of securities; if no public authority has such control, state the purpose and amounts as authorized by the board of directors and approved by stockholders.

The Warwick Valley Railroad Company, chartered March 8, 1860, merged with the Wawayanda Railroad Company on January 30, 1880. In January 1881, the Lehigh and Hudson River Railroad was chartered and on May 16, 1881, the Pequest and Wallkill Railroad was merged into the Lehigh and Hudson River Railroad Company. On April 1, 1882, The Lehigh and Hudson River Railway Company, a consolidation of the Warwick Valley Railroad Company and the Lehigh and Hudson River Railroad Company, was incorporated under the General Railroad Law of the States of New York, New Jersey and Pennsylvania.

Amount of Capital Stock Authorized \$5,000,000.00

Amount of Capital Stock Outstanding \$4,697,000.00

Proceedings for reorganization were filed April 18, 1972, in accordance with Section 77 of the Bankruptcy Act (11 U.S.C. Sec. 205) in the District Court of the United States for the Southern District of New York and approved by U. S. District Judge Edward C. McLean.

ADDITIONAL EXPLANATORY NOTES ON BALANCE SHEET

PAGE 4 - SCHEDULE 200A - ITEM 741

NOTE A. OTHER ASSETS

Includes \$241,978.12 due from the Penn Central Transportation Company as of June 21, 1970, the date said Company filed a petition for reorganization with the District Court of the United States for the Eastern District of Pennsylvania. The receivable was transferred to Other Assets, pursuant to Interstate Commerce Commission Accounting Series Circular No. 144-Revised, dated January 25, 1971.

PAGE 5 - SCHEDULE 200L - ITEM 782

NOTE B. OTHER LIABILITIES

Includes \$262,674.05 due to the Penn Central Transportation Company as of June 21, 1970.

701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in accounts 731, "Road and equipment property," and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies.

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

3. Report on line 85 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 6. 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)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)
1	(1) Engineering.....	125 991		994	124 997
2	(2) Land for transportation purposes.....	220 885		1 074	219 811
3	(2½) Other right-of-way expenditures.....		1 718		911 364
4	(3) Grading.....	909 646			
5	(5) Tunnels and subways.....	612 595	1 265		613 860
6	(6) Bridges, trestles, and culverts.....				
7	(7) Elevated structures.....				
8	(8) Ties.....	324 835	2 246	7 461	319 620
9	(9) Rails.....	708 649	871	6 969	702 551
10	(10) Other track material.....	424 671	3 769	7 541	420 899
11	(11) Ballast.....	89 166	128		89 294
12	(12) Track laying and surfacing.....	210 280	14 992	628	224 644
13	(13) Fences, snowsheds, and signs.....	46 788			46 788
14	(16) Station and office buildings.....	109 354		774	108 580
15	(17) Roadway buildings.....	15 032		340	14 692
16	(18) Water stations.....				
17	(19) Fuel stations.....	19 973			19 973
18	(20) Shops and enginehouses.....	208 080		1 136	206 944
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....				
22	(24) Coal and ore wharves.....				
23	(25) TOFC/COFC terminals.....				
24	(26) Communication systems.....	80 154			80 154
25	(27) Signals and interlockers.....	162 363	148		162 511
26	(29) Power plants.....				
27	(31) Power-transmission systems.....	2 489			2 489
28	(35) Miscellaneous structures.....				
29	(37) Roadway machines.....	51 987			51 987
30	(38) Roadway small tools.....	5 269			5 269
31	(39) Public improvements—Construction.....	324 718			324 718
32	(43) Other expenditures—Road.....				
33	(44) Shop machinery.....	109 109			109 109
34	(45) Power-plant machinery.....				
35	Other (specify and explain).....				
36	TOTAL EXPENDITURES FOR ROAD.....	4 762 034	25 137	26 917	4 760 254
37	(52) Locomotives.....	1 850 059		325 055	1 525 004
38	(53) Freight-train cars.....	43 182			43 182
39	(54) Passenger-train cars.....				
40	(55) Highway revenue equipment.....				
41	(56) Floating equipment.....				
42	(57) Work equipment.....	14 111			14 111
43	(58) Miscellaneous equipment.....	39 026	1 100		40 126
44	TOTAL EXPENDITURES FOR EQUIPMENT.....	1 946 378	1 100	325 055	1 622 423
45	(71) Organization expenses.....				
46	(76) Interest during construction.....	175 026		1 538	173 488
47	(77) Other expenditures—General.....	55 250		387	55 563
48	TOTAL GENERAL EXPENDITURES.....	230 976		1 925	229 051
49	TOTAL.....	6 939 388	26 237	353 897	6 611 728
50	(80) Other elements of investment.....				
51	(90) Construction work in progress.....				
52	GRAND TOTAL.....	6 939 388	26 237	353 897	6 611 728

2

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.

901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

any such debt is 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 nonnegotiable debt retired during the year, even though no

portion of the issue remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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 together with other details of identification. In column (c) show current rate of

interest, in column (d) show the contract price at which the equipment is acquired, and in column (e) the amount of cash paid upon acceptance of the equipment.

RAILROAD CORPORATION—OPERATING—C

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

1. Schedules 1001 and 1002 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of other corporations held by respondent at the close of the year specifically as investments, including obligations of the United States, of a State or local government, or of an individual, so held, in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; 722, "Other investments"; and 717, "Insurance and other funds"; investments made, disposed of, or written down during the year; and dividends and interest credited to income. Securities of affiliated companies are reportable in schedule No. 1001, and securities of nonaffiliated companies in schedule No. 1002. 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. 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, stockyards, express service and facilities, electric railway 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.

6. 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.

7. 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.

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 33 of this form.

9. Classify the securities according to the classification given above, showing the subclass by means of letters and figures in columns (a) and (b). Indicate by means of an arbitrary mark in column (c) 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.

10. Entries in column (c) should show date of maturity of bonds and other evidences of indebtedness. Obligations of the same designation which mature serially may be reported as "Serially 19..... to 19....."

11. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (j), and (k) of schedule No. 1001 and in columns (d), (e), (f), (g), (i), and (k) of schedule No. 1002. In reporting advances, the columns mentioned should be left blank. If any advances are pledged, give particulars in a footnote.

12. If the cost of any investment made during the year differs from the book value reported, explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein.

13. These schedules should not include any securities issued or assumed by respondent.

1001. INVESTMENTS IN AFFILIATED COMPANIES (See page 9 for Instructions)

Line No.	Account No.	Class No.	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 per value		
	(a)	(b)	(c)	(d)	(e)			(f)			(g)			(h)		
				%	\$			\$			\$			\$		
1																
2																
3																
4																
5				NONE												
6																
7																
8																
9																
10																

1002. OTHER INVESTMENTS (See page 9 for Instructions)

Line No.	Account No.	Class No.	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 per value		
	(a)	(b)	(c)	(d)			(e)			(f)			(g)		
				\$			\$			\$			\$		
21	722	A-3	Sussex Rural Electric Co-op - Stock						5						5
22	722	A-3	Total						5						5
23															
24															
25															
26															
27															
28															
29															
30															
31															

1001. 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						
(i)			(j)			(k)			(l)			(m)			(n)			(o)	(p)						
\$			\$			\$			\$			\$			\$			%	\$						
																						1			
																						2			
																						3			
																						4			
																						5			
																						6			
																						7			
																						8			
																						9			
																						10			

NONE

1002. 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				
(h)			(i)			(j)			(k)			(l)			(m)			(n)	(o)				
\$			\$			\$			\$			\$			\$			%	\$				
		5																				0	21
		5																				0	22
																							23
																							24
																							25
																							26
																							27
																							28
																							29
																							30
																							31

*Identify all entries in this column which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

1201. 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 property owned or controlled by nonreporting companies shown in schedule 1001, as well as those owned or controlled by any other organization or individual whose action respondent is enabled to determine.

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value		Total book value		Par value		Book value	
			(c)		(d)		(e)		(f)	
			\$		\$		\$		\$	
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										

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

1302. 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 com-

posite 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 No. 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, 2½, 3, 5, and 39 includes non-depreciable property, a statement to that effect should be made in a footnote.

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

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS			
		DEPRECIATION BASE		Annual composite rate (percent) (d)	DEPRECIATION BASE		Annual composite rate (percent) (g)	
		At beginning of year (b)	At close of year (e)		At beginning of year (f)	At close of year (f)		
		\$	\$	%	\$	\$	%	
1	ROAD							
2	(1) Engineering	117 221	117 060	0.80				
3	(2½) Other right-of-way expenditures							
4	(3) Grading	835 361	837 079	0.04				
5	(5) Tunnels and subways							
6	(6) Bridges, trestles, and culverts	593 782	595 047	1.20				
7	(7) Elevated structures							
8	(13) Fences, snowsheds, and signs	46 250	46 250	-				
9	(16) Station and office buildings	102 461	101 687	2.15				
10	(17) Roadway buildings	15 032	14 692	2.25				
11	(18) Water stations							
12	(19) Fuel stations	19 973	19 973	3.00				
13	(20) Shops and enginehouses	162 095	160 959	1.80				
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	79 984	79 984	2.65				
20	(27) Signals and interlockers	162 363	162 511	2.90				
21	(29) Power plants							
22	(31) Power-transmission systems							
23	(35) Miscellaneous structures							
24	(37) Roadway machines	51 987	51 987	8.10				
25	(39) Public improvements—Construction	295 577	295 577	0.55				
26	(44) Shop machinery	109 109	109 109	2.35				
27	(45) Power-plant machinery							
28	All other road accounts							
29	Amortization (other than defense projects)							
30	Total road	2 591 195	2 591 915	0.98				
31	EQUIPMENT							
32	(52) Locomotives	1 850 059	1 525 004	4.90				
33	(53) Freight-train cars	20 030	20 030	2.43				
34	(54) Passenger-train cars							
35	(55) Highway revenue equipment							
36	(56) Floating equipment							
37	(57) Work equipment	14 111	14 111	-				
38	(58) Miscellaneous equipment	39 026	40 126	10.32				
39	Total equipment	1 923 226	1 599 271	4.96				
40	GRAND TOTAL	4 514 421	4 191 186	11.11				

1303. 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 includable 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.....							
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.....							
39	GRAND TOTAL.....							XXX

1501. 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 1502 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 red 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	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	16	274		937			90				17	121
3	(2½) Other right-of-way expenditures												
4	(3) Grading	8	519		335							8	854
5	(5) Tunnels and subways												
6	(6) Bridges, trestles, and culverts	200	064		7 137							207	201
7	(7) Elevated structures												
8	(13) Fences, snowsheds, and signs	46	507									46	507
9	(16) Station and office buildings	27	410		156 72 202							25 977 29 612	
10	(17) Roadway buildings	3	620		338			279				3	679
11	(18) Water stations												
12	(19) Fuel stations	11	394		599							11	993
13	(20) Shops and enginehouses	42	641		2 906			1 136				44	411
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	48	381		2 120							50	501
20	(27) Signals and interlockers	71	626		4 712							76	338
21	(29) Power plants												
22	(31) Power-transmission systems												
23	(35) Miscellaneous structures												
24	(37) Roadway machines	49	233		2 754							51	987
25	(39) Public improvements—Construction	20	271		1 626							21	897
26	(44) Shop machinery*	46	828		2 564							49	392
27	(45) Power-plant machinery*												
28	All other road accounts												
29	Amortization (other than defense projects)												
30	Total road	592	768		27 545 28 230			1 565				618 853 619 493	
31	EQUIPMENT												
32	(52) Locomotives	945	596		79 798			222 555				802	839
33	(53) Freight-train cars	2	265		488							2	753
34	(54) Passenger-train cars												
35	(55) Highway revenue equipment												
36	(56) Floating equipment												
37	(57) Work equipment	20	410									20	410
38	(58) Miscellaneous equipment	23	045		4 103							27	148
39	Total equipment	991	316		84 389			222 555				853	150
40	GRAND TOTAL	1 584	084		7 112 619			224 060				7 1 472 643	

*Charges to account 222.

111,984

1,472,008

1502. 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 includable in operating expenses of the respondent. (See schedule 1501 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 columns (b) or (g) for any primary account should be shown in red 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	(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.....								NONE										
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	(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.....																		
39	GRAND TOTAL.....																		

1503. 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 includable in operating expenses of the respondent.

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

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

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

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

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	(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			NONE			
20	(27) Signals and interlocks						
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	(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						
39	GRAND TOTAL						

*Charges to account 2222.

1605. 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, "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, "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)			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																									
3	Minor Items, each less																								
4	than \$100,000											40	186										40	186	
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											40	186										40	186	
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											23	152										23	152	
32	(54) Passenger-train cars																								
33	(55) Highway revenue equipment																								
34	(56) Floating equipment																								
35	(57) Work equipment																								
36	(58) Miscellaneous equipment																								
37	Total equipment											23	152										23	152	
38	GRAND TOTAL											63	338										63	338	

1607. DEPRECIATION RESERVE—MISCELLANEOUS PHYSICAL PROPERTY

Give particulars of the credits and debits during the year to account No. 738, "Accrued depreciation—Miscellaneous physical property," for each item or group of property for which depreciation was accrued; also the balances at the beginning of the year and at the close of the year in the reserve for each such item or group of property.

Show in column (f) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account. Each item amounting to \$50,000 or more should be stated; items less than \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

Line No.	Item (Kind of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at close of year (e)	Rate (percent) (f)	Base (g)
		\$	\$	\$	\$	%	\$
1	Minor Items, each less						
2	than \$50,000	17 978	445	6 224	12 199	1.80	18 240
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15	TOTAL	17 978	445	6 224	12 199	1.80	18 240

1608. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (b) insert the contra account number to which the amount in column (a) give a brief description of the item added or deducted, and stated in column (c), (d), or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			764. Premiums and assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other capital surplus (e)
31	Balance at beginning of year	X X X	\$	\$	\$
32	Additions during the year (describe):				
33					
34					
35					
36		N O N E			
37	Total additions during the year	X X X			
38	Deductions during the year (describe):				
39					
40					
41					
42	Total deductions	X X X			
43	Balance at close of year	X X X			

1609. RETAINED INCOME—APPROPRIATED

Give an analysis in the form called for below of account No. 197, "Retained income—Appropriated."

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
51	Additions to property through retained income			
52	Funded debt retired through retained income			
53	Sinking fund reserves			
54	Miscellaneous fund reserves			
55	Retained income—Appropriated (not specifically invested)			
56	Other appropriations (specify):			
57	Reserve for Contingent Liabilities			
58	Required by New York Department of Labor			3 000
59				
60				
61				
62				
63				
64	TOTAL			3 000

1761. LOANS AND NOTES PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account No. 751, "Loans and notes payable."

List every item in excess of \$100,000, giving the information indicated in the column headings.

For creditors whose balances were severally less than \$100,000, a single

entry may be made under a caption "Minor accounts, each less than \$100,000."

Entries in columns (g) and (h) should include interest accruals and interest payments on loans and notes payable retired during the year, even though no portion of the issue remained outstanding at the close of the year.

Line No.	Name of creditor (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)			Interest accrued during year (g)			Interest paid during year (h)		
					%	\$			\$			\$		
1														
2														
3														
4														
5				N O N E										
6														
7														
8														
9														
TOTAL														

1702. DEBT IN DEFAULT

Give particulars for amounts included in Balance Sheet Account No. 768, "Debt in default," giving particulars for each security outstanding even though the amount be less than \$100,000.

Entries in columns (g) and (h) should include interest accruals and

interest payments on matured funded debt retired during the year, even though no portion of the debt remained outstanding at the close of the year.

Line No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)			Interest accrued during year (g)			Interest paid during year (h)		
					%	\$			\$			\$		
21														
22														
23				N O N E										
24														
25														
26														
TOTAL														

1703. OTHER DEFERRED CHARGES

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry

designated "Minor items, each less than \$100,000." 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.	Description and character of item or subaccount (a)	Amount at close of year (b)		
		\$		
41	Minor Items, each less than \$100,000		10	890
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTAL		10	890

1704. OTHER DEFERRED CREDITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry

designated "Minor items, each less than \$100,000." 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.	Description and character of item or subaccount (a)	Amount at close of year (b)		
		\$		
61	Minor Items, each less than \$100,000		2	953
62				
63				
64				
65				
66				
67				
68				
69	TOTAL		2	953

1801. 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. All contra entries hereunder should be indicated in parentheses.

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

3. Give the particulars called for on lines 71 to 92, inclusive, with respect to net accruals of taxes on railway property and U.S. Government taxes. Substantial adjustments included in the amounts reported should be explained.

4. On page 21A show an analysis and distribution of Federal income taxes.

Line No.	Item (a)	Amount applicable to the year (b)			Line No.	Item (c)	Amount applicable to the year (d)		
		\$	XX	XX			\$	XX	XX
1	ORDINARY ITEMS		XX	XX	51	FIXED CHARGES		XX	XX
2	RAILWAY OPERATING INCOME		XX	XX	52	(542) Rent for leased roads and equipment (p. 27).....		XX	XX
3	(501) Railway operating revenues (p. 23).....	2	082	351	53	(546) Interest on funded debt:		XX	XX
4	(531) Railway operating expenses (p. 24).....	2	039	681	54	(a) Fixed interest not in default.....		2	223
5	Net revenue from railway operations.....		42	670	55	(b) Interest in default.....			
6	(532) Railway tax accruals.....		233	021	56	(547) Interest on unfunded debt.....			
7	Railway operating income.....		(190)	351	57	(548) Amortization of discount on funded debt.....			
8	RENT INCOME		XX	XX	58	Total fixed charges.....		2	223
9	(503) Hire of freight cars and highway revenue freight equipment—Credit balance.....		66	585	59	Income after fixed charges (lines 50, 56).....		(407)	994
10	(504) Rent from locomotives.....				60	OTHER DEDUCTIONS		XX	XX
11	(506) Rent from passenger-train cars.....				61	(546) Interest on funded debt:		XX	XX
12	(506) Rent from floating equipment.....				62	(c) Contingent interest.....			
13	(507) Rent from work equipment.....				63	Ordinary income (lines 59, 62).....		(407)	994
14	(508) Joint facility rent income.....								
15	Total rent income.....		66	585	64	EXTRAORDINARY AND PRIOR PERIOD ITEMS		XXX	XX
16	RENTS PAYABLE		XX	XX	65	(570) Extraordinary items - Net Cr. (Dr.) (p. 21B).....			
17	(536) Hire of freight cars and highway revenue freight equipment—Debit balance.....		250	321	66	(580) Prior period items - Net Cr. (Dr.) (p. 21B).....			
18	(537) Rent for locomotives.....		3	94	67	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit) (p. 21B).....			
19	(538) Rent for passenger-train cars.....				68	Total extraordinary and prior period items - Cr. (Dr.).....			
20	(539) Rent for floating equipment.....		1	085	69	Net income transferred to Retained Income.....		(407)	994
21	(540) Rent for work equipment.....		60	409		Unappropriated.....			
22	(541) Joint facility rents.....		324	763	70	ANALYSIS OF ACCOUNT 532, RAILWAY TAX ACCRUALS		XX	XX
23	Total rents payable.....		(258)	178	71	United States Government taxes:		XX	XX
24	Net rents (lines 15, 23).....		(448)	529	72	Income taxes.....		109	032
25	Net railway operating income (lines 7, 24).....				73	Old age retirement.....		21	873
26	OTHER INCOME		XX	XX	74	Unemployment insurance.....			371
27	(502) Revenue from miscellaneous operations (p. 24).....		5	965	75	All other United States taxes.....		131	276
28	(509) Income from lease of road and equipment (p. 27).....		3	346	76	Total—U.S. Government taxes.....			
29	(510) Miscellaneous rent income (p. 25).....				77	Other than U.S. Government taxes:		XX	XX
30	(511) Income from nonoperating property (p. 26).....				78	New York.....		94	801
31	(512) Separately operated properties—Profit.....		3	313	79	New Jersey.....		6	657
32	(513) Dividend income.....				80	Pennsylvania.....			240
33	(514) Interest income.....		31	082	81	Connecticut.....			33
34	(516) Income from sinking and other reserve funds.....		43	706	82	Illinois.....			14
35	(517) Release of premiums on funded debt.....		(404)	823	83				
36	(518) Contributions from other companies (p. 27).....				84				
37	(519) Miscellaneous income (p. 25).....				85				
38	Total other income.....				86				
39	Total income (lines 25, 38).....				87				
40	MISCELLANEOUS DEDUCTIONS FROM INCOME		XX	XX	88				
41	(534) Expenses of miscellaneous operations (p. 24).....				89				
42	(535) Taxes on miscellaneous operating property (p. 24).....				90				
43	(543) Miscellaneous rents (p. 25).....		240		91	Total—Other than U.S. Government taxes.....		101	745
44	(544) Miscellaneous tax accruals.....				92	Grand Total—Railway tax accruals (account 532).....		233	021
45	(545) Separately operated properties—Loss.....								
46	(549) Maintenance of investment organization.....								
47	(550) Income transferred to other companies (p. 27).....								
48	(551) Miscellaneous income charges (p. 25).....		708						
49	Total miscellaneous deductions.....		948						
50	Income available for fixed charges (lines 39, 49).....		(405)	771					

*Enter name of State.

NOTE.—See page 21B for explanatory notes, which are an integral part of the Income Account for the Year.

ANALYSIS OF FEDERAL INCOME TAXES

Line No.	Item (a)	Amount (b)
101	Provision for income taxes based on taxable net income recorded in the accounts for the year	NONE
102	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.	
103	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	
104	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.	
	Flow-through-----Deferral-----	
	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit	
	(c) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year	
	Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes	
	Balance of current year's investment tax credit used to reduce current year's tax accrual	
	Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual	
	Total decrease in current year's tax accrual resulting from use of investment tax credits	
105	Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis use for book depreciation	
106	Net decrease (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code	
	Tax consequences, material in amount, of other unusual and significant items excluded from the income recorded in the accounts for the year or where tax consequences are disproportionate to related amounts recorded in income accounts: (Describe)	
107		
108		
109		
110		
111		
112		
113		
114		
115		
116		
117	Net applicable to the current year	
118	Adjustments applicable to previous years (not debit or credit), except carry-backs and carry-overs	
119	Adjustments for carry-backs	
120	Adjustments for carry-overs	
121	Total	
	Distribution:	
122	Account 532	
123	Account 590	
124	Other (Specify)	
125		
126	Total	NONE

NOTE: The amount shown on line 72 should equal line 122; the amount shown on line 121 should equal line 126.

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 the section below Schedule 1801, "Income account for the year," pertaining to the analysis of Federal income taxes. However, 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 below.

1901. 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. 21) -----			Net of Federal income taxes \$ -----
2	(606) Other credits to retained income† -----			
3	(622) Appropriations released -----			
4	Total -----			
	DEBITS		407 994	
5	(612) Debit balance transferred from Income (p. 21) -----			Net of Federal income taxes \$ -----
6	(612) Other debits to retained income† -----			
7	(620) Appropriations for sinking and other reserve funds -----			
8	(621) Appropriations for other purposes -----			
9	(623) Dividends (p. 23) -----			
10	Total -----		407 994	
11	Net increase during year* -----		(407 994)	
12	Balance at beginning of year (p. 5)* -----		446 824	
13	Balance at end of year (carried to p. 5)* -----		38 830	

* Amount in parentheses indicates debit balance.

† Show principal items in detail.

1902. 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 any 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. 1901.

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)
31				\$					
32									
33									
34									
35									
36				NONE					
37									
38									
39									
40									
41									
42									
43				TOTAL					

2001. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies. The proportion of joint traffic receipts belonging to other carriers should not be included. 2. Any unusual accruals involving substantial amounts included in columns (b) and (d) should be fully explained in a footnote.

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)			Class of railway operating revenues (c)	Amount of revenue for the year (d)		
		\$				\$		
	TRANSPORTATION—RAIL LINE				INCIDENTAL			
1	(101) Freight*	2	006	845	(131) Dining and buffet			
2	(102) Passenger*				(132) Hotel and restaurant			
3	(103) Baggage				(133) Station, train, and boat privileges			
4	(104) Sleeping car				(135) Storage—Freight			
5	(105) Parlor and chair car				(137) Demurrage		3	740
6	(106) Mail				(138) Communication			
7	(107) Express				(139) Grain elevator			
8	(108) Other passenger-train				(141) Power			
9	(109) Milk				(142) Rents of buildings and other property		4	875
10	(110) Switching*		4	093	(143) Miscellaneous		62	798
11	(113) Water transfers				Total incidental operating revenue		71	413
12	Total rail-line transportation revenue	2	010	938	JOINT FACILITY			
13					(151) Joint facility—Cr			
14					(152) Joint facility—Dr			
15					Total joint facility operating revenue			
16					Total railway operating revenues	2	082	351

*Report hereunder the charges to these accounts representing payments made to others as follows:

1. For terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates	\$	NONE
2. For 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	\$	5,471
3. For substitute highway motor service in lieu of line-haul rail service performed under joint 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

2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.

2. Any unusual accruals involving substantial amounts included in columns (b) and (d) should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			Name of railway operating expense account (c)	Amount of operating expenses for the year (d)		
		\$	xx	xx		\$	xx	xx
	MAINTENANCE OF WAY AND STRUCTURES		xx	xx	TRANSPORTATION—RAIL LINE		xx	xx
1	(2201) Superintendence.....		40	737	(2241) Superintendence and dispatching.....		173	202
2	(2202) Roadway maintenance.....		211	320	(2242) Station service.....		38	267
3	(2203) Maintaining structures.....		11	026	(2243) Yard employees.....		122	152
4	(2203½) Retirements—Road.....		7	690	(2244) Yard switching fuel.....		3	762
5	(2204) Dismantling retired road property.....		5	927	(2245) Miscellaneous yard expenses.....		15	717
6	(2208) Road property—Depreciation.....		25	663	(2246) Operating joint yards and terminals—Dr.....			
7	(2209) Other maintenance of way expenses.....		46	596	(2247) Operating joint yards and terminals—Cr.....			
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr.....		38	348	(2248) Train employees.....		272	448
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr.....				(2249) Train fuel.....		95	604
10	Total maintenance of way and structures.....		387	307	(2251) Other train expenses.....		133	339
11	MAINTENANCE OF EQUIPMENT		xx	xx	(2252) Injuries to persons.....			724
12	(2221) Superintendence.....		31	209	(2253) Loss and damage.....		66	334
13	(2222) Repairs to shop and power-plant machinery.....		2	893	(2254) Other casualty expenses.....		40	954
14	(2223) Shop and power-plant machinery—Depreciation.....		2	564	(2255) Other rail and highway transportation expenses.....		50	912
15	(2224) Dismantling retired shop and power-plant machinery.....				(2256) Operating joint tracks and facilities—Dr.....		37	525
16	(2225) Locomotive repairs.....		97	888	(2257) Operating joint tracks and facilities—Cr.....			
17	(2226) Car and highway revenue equipment repairs.....		34	895	Total transportation—Rail line.....		1	050
18	(2227) Other equipment repairs.....		5	339	MISCELLANEOUS OPERATIONS		xx	xx
19	(2228) Dismantling retired equipment.....				(2258) Miscellaneous operations.....			
20	(2229) Retirements—Equipment.....				(2259) Operating joint miscellaneous facilities—Dr.....			
21	(2234) Equipment—Depreciation.....		84	388	(2260) Operating joint miscellaneous facilities—Cr.....			
22	(2235) Other equipment expenses.....		25	430	GENERAL		xx	xx
23	(2236) Joint maintenance of equipment expenses—Dr.....				(2261) Administration.....		144	921
24	(2237) Joint maintenance of equipment expenses—Cr.....				(2262) Insurance.....		2	977
25	Total maintenance of equipment.....		284	606	(2264) Other general expenses.....		52	024
26	TRAFFIC		xx	xx	(2265) General joint facilities—Dr.....			
27	(2240) Traffic expenses.....		116	906	(2266) General joint facilities—Cr.....			
28					Total general expenses.....		199	922
29					GRAND TOTAL RAILWAY OPERATING EXPENSES.....		2	039
30							681	

Operating ratio (ratio of operating expenses to operating revenues), 97.95 percent. (Two decimal places required.)

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted.

In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, 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 in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property" in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)		Total expense during the year (Acct. 534) (c)		Total taxes applicable to the year (Acct. 535) (d)	
		\$		\$		\$	
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
	TOTAL						

2101. MISCELLANEOUS RENT INCOME

Line No.	DESCRIPTION OF PROPERTY		Name of lessee (c)	Amount of rent (d)	
	Name (a)	Location (b)			
1	Minor Items, each less than \$50,000			\$	5 965
2					
3					
4					
5					
6					
7					
8					
9					
TOTAL					5 965

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)			Expenses and other deductions (c)			Net miscellaneous income (d)		
21	Minor Items, each less than \$50,000	\$			\$			\$	31 081	
22										
23										
24										
25										
26										
27										
28										
29										
TOTAL									31 081	

2103. MISCELLANEOUS RENTS

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (c)	Amount charged to income (d)	
	Name (a)	Location (b)			
31				\$	
32					
33					
34					
35		NONE			
36					
37					
38					
39					
TOTAL					

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)		Amount (b)	
41	Minor Items, each less than \$50,000		\$	708
42				
43				
44				
45				
46				
47				
48				
49				
50				
TOTAL				708

2201. INCOME FROM NONOPERATING PROPERTY

Line No.	Designation (a)	Revenues or Income (b)		Expenses (c)		Net income or loss (d)		Taxes (e)	
		\$		\$		\$		\$	
1	All Other Items		4 288		942		3 346		240
2									
3									
4									
5									
6									
7	TOTAL		4 288		942		3 346		240

2202. MILEAGE OPERATED (ALL TRACKS)†

Give particulars called for concerning all tracks operated by respondent at the close of the year. Way switching tracks include station, team, industry, and other switching tracks for which no separate switching service is maintained. Yard switching tracks include classification, house, team, industry, and other tracks switched by yard locomotives in yards where separate switching services are maintained. Tracks belonging to an industry for which no rent is payable should not be reported. Switching and Terminal Companies report on line 26 only.

2203. MILEAGE OPERATED—BY STATES

Line Haul Railways show single track only.
Switching and Terminal Companies show all tracks.

Line No.	Line in use (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under track- age rights (f)	Total operated (g)	State (h)	Owned (i)	Proprietary companies (j)	Leased (k)	Operated under contract (l)	Operated under track- age rights (m)	Total operated (n)
21	Single or first main track	76.36	6			13.30	89.66	New York	24.67	5				24.67
22	Second and additional main tracks							New Jersey	51.52	1			13.30	64.82
23	Passing tracks, cross-overs, and turn-outs	10.78	1				10.78	Pennsylvania	0.17	-				0.17
24	Way switching tracks	7.38	7				7.38							
25	Yard switching tracks	6.64	7			2.00	28.64							
26	TOTAL	101.16	1			15.30	116.46	TOTAL	76.36				13.30	89.66

2215. Show, by States, mileage of tracks owned but not operated by respondent: First main track, NONE; second and additional main tracks, NONE; industrial tracks, NONE; yard track and sidings, NONE; total, all tracks, NONE†

2216. Road is completed from (Line Haul Railways only)* (Maybrook, New York to Belvidere, New Jersey) Total distance, 76.36 miles

2217. Road located at (Switching and Terminal Companies only)* (Phillipsburg, New Jersey to Easton, Pennsylvania)

2218. Gage of track 4 ft. 8½ in. 2219. Weight of rail (1) lb. per yard.

2220. Kind and number per mile of crossties (T) Creosoted - 3,000 Per Mile

2221. State number of miles electrified: First main track, NONE; second and additional main tracks, NONE; passing tracks, cross-overs, and turn-outs, NONE; way switching tracks, NONE; yard switching tracks, NONE

2222. Ties applied in replacement during year: Number of crossties, 3,616; average cost per tie, \$ 7.92; number of feet (B. M.) of switch and bridge ties, 37,982; average cost per M feet (B. M.), \$ 250.96

2223. Rail applied in replacement during year: Tons (2,000 pounds), 170.7; weight per yard, 100-lb.; average cost per ton, \$ 40.00

*Insert names of places.

†Mileage should be stated to the nearest hundredth of a mile.

EXPLANATORY REMARKS

(1) 100-lb., 112-lb., 115-lb. and 131-lb. - Main Track

2301. RENTS RECEIVABLE
INCOME FROM LEASE OF ROAD AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
1				\$
2				
3		NONE		
4				
5				
			TOTAL	

2302. RENTS PAYABLE
RENT FOR LEASED ROADS AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
11				\$
12				
13		NONE		
14				
15				
			TOTAL	

2303. CONTRIBUTIONS FROM OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year (b)
21		\$
22		
23	NONE	
24		
25		
26		
	TOTAL	

2304. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of transferee (c)	Amount during year (d)
21		\$
22		
23	NONE	
24		
25		
26		
	TOTAL	

2305. Describe fully all liens upon any of the property of the respondent at the close of the year, and all mortgages, deeds of trust, and other instruments whereby such liens were created. Describe also all property subject to the said several liens. This inquiry covers judgment liens, mechanics' liens, etc., as well as liens based on contract. If there were no liens of any character upon any of the property of the respondent at the close of the year, state that fact.

See Schedule 902, Page 8, Line 41, for Chattel Mortgage on Locomotive.

The respondent has not paid its real property taxes for approximately two years to various municipalities and school districts within the State of New York, and for the year 1972 to the State of New Jersey. All the said taxes have been accrued in the accounts.

Unpaid real property taxes in the states constitute a lien on the real property on which said taxes are imposed.

2401. EMPLOYEES, SERVICE, AND COMPENSATION

1. Give particulars of the average number of employees of various classes in the service of the respondent, of service rendered by such employees, and of compensation paid therefor during the year. Employees are to be counted and classified and their service and compensation reported in accordance with the Commission's Rules Governing the Classification of Railroad Employees and Reports of their Service and Compensation, effective January 1, 1951.

2. Averages called for in column (b) should be the average of twelve middle-of-month counts.

3. Pensioners rendering no service are not to be included in the count, nor is any compensation paid them to be included hereunder.

4. If any of the general officers served without compensation or were carried on the payrolls of another company, those facts should be stated in a footnote.

5. If any compensation was paid or is payable under labor awards of the current year, include the amount applicable to the current year in column (d) and show the portion applicable to prior years (back pay) in a footnote, by groups of employees. 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.

6. This schedule does not include old-age retirement, and unemployment insurance taxes.

Line No.	Classes of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensation (d)	Remarks (e)
1	TOTAL (executives, officials, and staff assistants)	9	18 966	150 291	
2	TOTAL (professional, clerical, and general)	23	49 133	250 940	
3	TOTAL (maintenance of way and structures)	21	43 397	198 515	
4	TOTAL (maintenance of equipment and stores)	20	43 679	225 394	
5	TOTAL (transportation—other than train, engine, and yard)	8	17 285	100 788	
6	TOTAL (transportation—yardmasters, switch tenders, and hostlers)	1	3 056	14 367	
7	TOTAL, ALL GROUPS (except train and engine)	82	175 520	940 295	
8	TOTAL (transportation—train and engine)	25	78 029	387 845	
9	GRAND TOTAL	107	253 549	1 328 140	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$ 1,296,063

2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

1. Show hereunder the quantities of the various kinds of fuel consumed by locomotives and motor or other self-propelled rail cars in the service of respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity.

2. The ton of 2,000 pounds should be used.

Line No.	Kind of service (a)	A. LOCOMOTIVES (STEAM, ELECTRIC, AND OTHER)					B. RAIL MOTOR CARS (GASOLINE, OIL-ELECTRIC, ETC.)		
		Diesel oil (gallons) (b)	Gasoline (gallons) (c)	Electricity (kilowatt-hours) (d)	STEAM		Electricity (kilowatt-hours) (g)	Gasoline (gallons) (h)	Diesel oil (gallons) (i)
					Coal (tons) (e)	Fuel oil (gallons) (f)			
31	Freight	628,846							
32	Passenger	22,093							
33	Yard switching	650,939							
34	TOTAL TRANSPORTATION	0							
35	Work train	650,939							
36	GRAND TOTAL	\$80,623							
37	TOTAL COST OF FUEL*			XXXX			XXXX		

*Show cost of fuel charged to yard and train service (accounts Nos. 2244 and 2246). 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.

2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 300 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if any, to whom the respondent similarly paid \$20,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies. Any large "other compensation"

should be explained in a footnote. If salary of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$20,000 or more and the detail as to division of the salary should be stated. By salary (column (c)) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)		Other compensation during the year (d)	
			\$		\$	
1	W. Gifford Moore	President & General Manager		27 000		
2		10-1-72 \$25,399 to \$27,000				
3						
4	Edmund H. Brown, Jr.	Vice President, Comptroller		17 000		
5		Secretary and Treasurer				
6		10-1-72 \$14,156 to \$17,000				
7						
8	Donald G. Bainbridge	Vice President-Traffic		17 414		
9		10-1-72 \$16,585 to \$17,414				
10						
11	Shirley O. Cooper	Assistant Secretary and		11 500		
12		Assistant Treasurer				
13		10-1-72 \$9,540 to \$11,500				
14						
15	John J. Beattie, III	Assistant Secretary		11 979		

2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate of \$20,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 2501 in this annual report) for services or as a donation, except that with respect to contributions under \$20,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespectively of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$20,000 or more.

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

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

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$20,000 or more to organizations maintained jointly by railways with other railways are not to be excluded even if their services are regarded as routine.

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

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

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)	
			\$	
31	American Short Line Railroad Association	Assessment		1 451
32	Association of American Railroads	"		300
33	Eastern Railroad Association	"		764
34	General Managers Association of New York	"		200
35	New York Railroad Association	"		250
36	National Railway Labor Conference	"		270
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
TOTAL				3 235

2601. STATISTICS OF RAIL-LINE OPERATIONS. [For Road Haul Traffic Only]

Give the various statistical items called for concerning the rail line operations of respondent's road during the year. Motor car and trailer miles, if any, should be included. Highway traffic to be excluded. Locomotive unit-miles should include all miles made by each locomotive unit. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

Item No.	Item (a)	Freight trains (b)			Passenger trains (c)			Total transportation service (d)			Work trains (e)		
1	Average mileage of road operated (whole number required)			90						90	x	x	x
	TRAIN-MILES												
2	Total (with locomotives)	92	358					92	358				
3	Total (with motorears)												
4	TOTAL TRAIN-MILES	92	358					92	358				
	LOCOMOTIVE UNIT-MILES												
5	Road service	249	509					249	509		x	x	x
6	Train switching	8	456					8	456		x	x	x
7	Yard switching	14	346					14	346		x	x	x
8	TOTAL LOCOMOTIVE UNIT-MILES	272	311					272	311		x	x	x
	CAR-MILES												
9	Loaded freight cars	2	890	011				2	890	011	x	x	x
10	Empty freight cars	1	875	243				1	875	243	x	x	x
11	Caboose										x	x	x
12	TOTAL FREIGHT CAR-MILES	4	765	254				4	765	254	x	x	x
13	Passenger coach										x	x	x
14	Combination passenger cars (mail, express, or baggage, etc., with passenger)										x	x	x
15	Sleeping and parlor cars										x	x	x
16	Dining, grill and tavern cars										x	x	x
17	Head-end cars										x	x	x
18	TOTAL (lines 13, 14, 15, 16 and 17)										x	x	x
19	Business cars										x	x	x
20	Crew cars (other than cabooses)										x	x	x
21	GRAND TOTAL CAR-MILES (lines 12, 18, 19 and 20)	4	765	254				4	765	254	x	x	x
	REVENUE AND NONREVENUE FREIGHT TRAFFIC												
22	Tons—Revenue freight							1	760	660	x	x	x
23	Tons—Nonrevenue freight								3	056	x	x	x
24	TOTAL TONS—REVENUE AND NONREVENUE FREIGHT							1	763	716	x	x	x
25	Ton-miles—Revenue freight							126	255	120	x	x	x
26	Ton-miles—Nonrevenue freight								165	880	x	x	x
27	TOTAL TON-MILES—REVENUE AND NONREVENUE FREIGHT							126	421	000	x	x	x
	REVENUE PASSENGER TRAFFIC												
28	Passengers carried—Revenue										x	x	x
29	Passenger-miles—Revenue										x	x	x

NOTES AND REMARKS

2602. REVENUE FREIGHT CARRIED DURING THE YEAR. (For Road Haul Traffic Only)

1. Give the particulars called for concerning the commodities carried by the respondent during the year, the revenue from which is includable in account No. 101, *Freight*, on the basis of the 2-digit codes named in 49 C.F.R. 123.52, by Order of September 13, 1963. In stating the number of tons received from connecting carriers (c), include all connecting carriers, whether rail or water and whether the freight is received directly or indirectly (as through elevators).

2. Under Order of December 16, 1964, traffic involving less than three shippers reportable in any one commodity class may be excluded from this schedule, but must be submitted unbound in a separate schedule supplemental to this one and marked *Supplemental*. Extra copies of Schedule 2602 may be obtained upon request to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C., 20423. If a supplemental schedule is filed, check the space provided at the bottom of this schedule. Supplemental reports will be withheld from public inspection.

3. Particulars for Codes 01 to 46 inclusive, should include all traffic moved in lots of 10,000 pounds or more. Forwarder traffic includes freight traffic shipped by or consigned to any forwarder holding a permit under Part IV of the Interstate Commerce Act. Code 47 should include all traffic moved in lots of less than 10,000 pounds.

4. *Gross freight revenue* means respondent's gross freight revenue without adjustment for absorption or corrections.

Item No.	COMMODITY		REVENUE FREIGHT IN TONS (2,000 POUNDS)			Gross freight revenue (dollars)
	Description (a)	Code No.	Originating on respondent's road	Received from connecting carriers	Total carried	
			(b)	(c)	(d)	
1	Farm Products	01		18,550	18,550	32,644
2	Forest Products	08		1,109	1,109	1,447
3	Fresh Fish and Other Marine Products	09		240	240	139
4	Metallic Ores	10		4,009	4,009	2,310
5	Coal	11		46,860	46,860	36,005
6	Crude Petro, Nat Gas, & Nat Gsln	13				
7	Nonmetallic Minerals, except Fuels	14		165,607	165,607	111,942
8	Ordinance and Accessories	19		518	518	1,349
9	Food and Kindred Products	20		229,808	229,808	269,835
10	Tobacco Products	21		2,178	2,178	4,111
11	Basic Textiles	22		6,968	6,968	13,853
12	Apparel & Other Finished Tex Prd Inc Knit	23	288	388	676	1,223
13	Lumber & Wood Products, except Furniture	24		79,907	79,907	97,343
14	Furniture and Fixtures	25	704	8,592	9,296	29,462
15	Pulp, Paper and Allied Products	26	167	277,848	278,015	283,727
16	Printed Matter	27		49	49	48
17	Chemicals and Allied Products	28	285	125,281	125,566	220,973
18	Petroleum and Coal Products	29		61,090	61,090	78,417
19	Rubber & Miscellaneous Plastic Products	30	25	12,643	12,668	42,032
20	Leather and Leather Products	31		23	23	73
21	Stone, Clay and Glass Products	32		206,867	206,867	189,334
22	Primary Metal Products	33	112	110,761	110,873	143,807
23	Fabr Metal Prd, Exc Ordn Machy & Transp	34		26,552	26,552	49,124
24	Machinery, except Electrical	35		2,853	2,853	6,789
25	Electrical Machy, Equipment & Supplies	36		13,917	13,917	37,823
26	Transportation Equipment	37	326	4,206	4,532	13,579
27	Instr, Phot & Opt GD, Watches & Clocks	38		44	44	227
28	Miscellaneous Products of Manufacturing	39	244	3,433	3,677	13,353
29	Waste and Scrap Materials	40	1,387	116,947	118,334	94,391
30	Miscellaneous Freight Shipments	41		611	611	1,105
31	Containers, Shipping, Returned Empty	42		2,059	2,059	3,054
32	Freight Forwarder Traffic	44		243	243	258
33	Shipper Assn or Similar Traffic	45		331	331	616
34	Misc Shipments except Forwarder (44) or shipper Assn (45)	46		4,966	4,966	6,314
35	GRAND TOTAL, CARLOAD TRAFFIC		3,538	1,535,458	1,538,996	1,786,707
36	Small Packaged Freight Shipments	47		130	130	527
37	Grand Total, Carload & LCL Traffic		3,538	1,535,588	1,539,126	1,787,234

☒ This report includes all commodity statistics for the period covered.

☒ A supplemental report has been filed covering traffic involving less than three shippers reportable in any one commodity code.

☐ Supplemental Report
NOT OPEN TO PUBLIC INSPECTION.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

Assn	Association	Inc	Including	Nat	Natural	Prd	Products
Exc	Except	Instr	Instruments	Opt	Optical	Tex	Textile
Fabr	Fabricated	LCL	Less than carload	Ordn	Ordinance	Transp	Transportation
Gd	Goods	Machy	Machinery	Petro	petroleum		
Gsln	Gasoline	Misc	Miscellaneous	Phot	photographic		

2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

[FOR SWITCHING OR TERMINAL COMPANIES ONLY]

Give particulars of cars handled during the year. 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.

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										
1	Number of cars handled earning revenue—Loaded.....									
2	Number of cars handled earning revenue—Empty.....									
3	Number of cars handled at cost for tenant companies—Loaded.....									
4	Number of cars handled at cost for tenant companies—Empty.....									
5	Number of cars handled not earning revenue—Loaded.....									
6	Number of cars handled not earning revenue—Empty.....									
7	Total number of cars handled.....									
PASSENGER TRAFFIC										
8	Number of cars handled earning revenue—Loaded.....									
9	Number of cars handled earning revenue—Empty.....									
10	Number of cars handled at cost for tenant companies—Loaded.....									
11	Number of cars handled at cost for tenant companies—Empty.....									
12	Number of cars handled not earning revenue—Loaded.....									
13	Number of cars handled not earning revenue—Empty.....									
14	Total number of cars handled.....									
15	Total number of cars handled in revenue service (items 7 and 14).....									
16	Total number of cars handled in work service.....									

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

; passenger,

2801. INVENTORY OF EQUIPMENT INSTRUCTIONS

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

2. In column (c) give the number of units of equipment purchased, built in company shops, or otherwise acquired.

3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e); units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (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. (A locomotive tender should be considered as a part of the locomotive unit.) 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.

5. 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 an external conductor. 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 types of other units, service and number, as appropriate, in a brief description sufficient for positive identification.

6. Column (h) should show aggregate capacity for all units reported in column (e), 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 freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

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

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

Line No.	Item (a)	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	NUMBER AT CLOSE OF YEAR			Aggregate capacity of units reported in col. (h) (See ins. 6) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e+f) (g)		
LOCOMOTIVE UNITS									
1.	Diesel-----	10		2	8		8	(h.p.) 16,000	
2.	Electric-----								
3.	Other-----								
4.	Total (lines 1 to 3)-----	10		2	8		8	XXXX	
FREIGHT-TRAIN CARS									
5.	Box-General service (A-20, A-30, A-40, A-50, all B (except B080) L070, R-00, R-01, R-06, R-07)-----							(tons)	
6.	Box-Special service (A-00, A-10, B080)-----								
7.	Gondola (All G, J-00, all C, all E)-----								
8.	Hopper-Open top (All H, J-10, all K)-----								
9.	Hopper-Covered (L-5-)-----	6			2	4	6	340	
10.	Tank (All T)-----								
11.	Refrigerator-Mechanical (R-04, R-10, R-11, R-12)-----								
12.	Refrigerator-Non-Mechanical (R-02, R-03, R-05, R-08, R-09, R-13, R-14, R-15, R-16, R-17)-----								
13.	Stock (All S)-----								
14.	Automat (F-5-, F-6-)-----								
15.	Flat (All F (except F-5-, F-6-, F-7-, F-8-), L-2, L-3-)-----								
16.	Flat-TOFC (F-7-, F-8-)-----								
17.	All other (L-0-, L-1-, L-4-, L080, L090)-----	6			2	4	6	340	
18.	Total (lines 5 to 17)-----	6			6		6	XXXX	
19.	Caboose (All N)-----	6							
20.	Total (lines 18 and 19)-----	12			8	4	12	XXXX	
PASSENGER-TRAIN CARS									
NON-SELF-PROPELLED									
21.	Coach and combined cars (PA, PB, PBO, all class C, except CSB)-----								
22.	Parlor, sleeping, dining cars (PBC, PC, PL, PO, PS, PT, PAS, PDS, all class D, PD)-----								
23.	Non-passenger carrying cars (All class B, CSB, PSA, IA, all class M)-----							XXXX	
24.	Total (lines 21 to 23)-----								

2801. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Item	Units in service of respondent at beginning of year	Number added during year	Number retired during year	NUMBER AT CLOSE OF YEAR			Aggregate capacity of units reported in col. (g) (See ins. 6.)	Number leased to others at close of year
					Owned and used	Leased from others	Total in service of respondent (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	PASSENGER-TRAIN CARS - Continued							(Seating capacity)	
25.	SELF-PROPELLED RAIL MOTORCARS								
	Electric passenger cars (EC, EP, ET)-----								
26.	Internal combustion rail motorcars (ED, EG)-----				N	O	N		
27.	Other self-propelled cars (Specify types)-----								
28.	Total (lines 25 to 27)-----								
29.	Total (lines 24 and 28)-----								
	COMPANY SERVICE CARS								
30.	Business cars (PV)-----							XXXX	
31.	Boarding outfit cars (MWX)-----							XXXX	
32.	Derrick and snow removal cars (MWK, MWU, MWV, MWW)-----	2			2		2	XXXX	
33.	Dump and ballast cars (MWB, MWD)-----							XXXX	
34.	Other maintenance and service equipment cars-----	3			3		3	XXXX	
35.	Total (lines 30 to 34)-----	5			5		5	XXXX	
36.	Grand total (lines 20, 29, and 35)-----	17			13	4	17	XXXX	
	FLOATING EQUIPMENT								
37.	Self-propelled vessels (Tugboats, car ferries, etc.)-----							XXXX	
38.	Non-self-propelled vessels (Car floats, lighters, etc.)-----				N	O	N	XXXX	
39.	Total (lines 37 and 38)-----							XXXX	

2900. IMPORTANT CHANGES DURING THE YEAR

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

1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.*

2. All other important physical changes, including herein all new tracks built.*

3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.

4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.

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

6. All stocks issued, giving (a) purposes for which issued, (b) names of stocks and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; give similar information concerning all stocks retired (if any).

7. All funded debt issued, giving (a) purposes for which issued, (b) names of securities and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; also give particulars concerning any funded debt paid or otherwise retired, stating (a) date acquired, (b) date retired or canceled, (c) par value of amount retired.

8. All other important financial changes.

9. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired; if no consideration was given, state that fact.

10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.

11. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

*If returns under items 1 and 2 include any first main track owned by respondent representing new construction or permanent abandonment give the following particulars:

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.

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 NEW YORK

County of ORANGE

ss:

E. H. Brown

(Insert here the name of the affiant)

makes oath and says that he is

Vice President, Comptroller,
Secretary and Treasurer.

(Insert here the official title of the affiant)

of JOHN G. TROIANO, TRUSTEE OF THE PROPERTY OF THE LEHIGH AND HUDSON RIVER RAILWAY 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

E. H. Brown
(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

MARGARET I. FREEMAN
NOTARY PUBLIC, State of New York
Orange County
Commission Expires March 30, 1974

Margaret I. Freeman

Use an
L. S.
impression seal

Margaret I. Freeman
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of NEW YORK

County of ORANGE

ss:

W. Gifford Moore

(Insert here the name of the affiant)

makes oath and says that he is

President and General Manager

(Insert here the official title of the affiant)

of JOHN G. TROIANO, TRUSTEE OF THE PROPERTY OF THE LEHIGH AND HUDSON RIVER RAILWAY 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 operation of its property during the period of time from and including January 1, 1972, to and including December 31, 1972

W. Gifford Moore
(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

MARGARET I. FREEMAN
NOTARY PUBLIC, State of New York
Orange County
Commission Expires March 30, 1974

Margaret I. Freeman
(Signature of officer authorized to administer oaths)

Use an
L. S.
impression seal

MEMORANDA
(For use of Commission only)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes in accounts Nos. 731, "Road and equipment property" and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. Credit items in the entries should be fully explained.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and ex-

plained in a footnote. 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)	Balance at Beginning of Year		Total Expenditures During the Year		Balance at Close of Year	
		Entire line (b)	State (c)	Entire line (d)	State (e)	Entire line (f)	State (g)
1	(1) Engineering-----						
2	(2) Land for transportation purposes----						
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	(8) Ties-----						
9	(9) Rails-----						
10	(10) Other track material-----						
11	(11) Ballast-----						
12	(12) Track laying and surfacing-----						
13	(13) Fences, snowsheds, and signs-----						
14	(16) Station and office buildings-----						
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-----						
22	(24) Coal and ore wharves-----						
23	(25) TOFC/COFC terminals-----						
24	(26) Communication systems-----						
25	(27) Signals and interlockers-----						
26	(29) Powerplants-----						
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) Powerplant machinery-----						
35	Other (specify & explain)-----						
36	Total expenditures for road-----						
37	(52) Locomotives-----						
38	(53) Freight-train cars-----						
39	(54) Passenger-train cars-----						
40	(55) Highway revenue equipment-----						
41	(56) Floating equipment-----						
42	(57) Work equipment-----						
43	(58) Miscellaneous equipment-----						
44	Total expenditures for equipment--						
45	(71) Organization expenses-----						
46	(76) Interest during construction-----						
47	(77) Other expenditures--General-----						
48	Total general expenditures-----						
49	Total-----						
50	(80) Other elements of investment-----						
51	(90) Construction work in progress-----						
52	Grand Total-----						

NOT SEPARATED
BY STATES

2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.
2. Any unusual accruals involving substantial amounts included in columns (b), (c), (e), and (f), should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	AMOUNT OF OPERATING EXPENSES FOR THE YEAR						Name of railway operating expense account (d)	AMOUNT OF OPERATING EXPENSES FOR THE YEAR					
		Entire line (b)			State (c)				Entire line (e)			State (f)		
		\$			\$				\$			\$		
1	MAINTENANCE OF WAY AND STRUCTURES	X	X	X	X	X	X	(2247) Operating joint yards and terminals—Cr.						
2	(2201) Superintendence							(2248) Train employees						
3	(2202) Roadway maintenance							(2249) Train fuel						
4	(2203) Maintaining structures							(2251) Other train expenses						
5	(2203-4) Retirements—Road							(2252) Injuries to persons						
6	(2204) Dismantling retired road property							(2253) Loss and damage						
7	(2206) Road Property—Depreciation							(2254) Other casualty expenses						
8	(2209) Other maintenance of way expenses							(2255) Other rail and highway transportation expenses						
9	(2210) Maintaining joint tracks, yards, and other facilities—Dr.							(2256) Operating joint tracks and facilities—Dr.						
10	(2211) Maintaining joint tracks, yards, and other facilities—Cr.							(2257) Operating joint tracks and facilities—Cr.						
11	Total maintenance of way and struc.							Total transportation—Rail line						
12	MAINTENANCE OF EQUIPMENT	X	X	X	X	X	X	MISCELLANEOUS OPERATIONS	X	X	X	X	X	X
13	(2221) Superintendence							(2258) Miscellaneous operations						
14	(2222) Repairs to shop and power-plant machinery							(2259) Operating joint miscellaneous facilities—Dr.						
15	(2223) Shop and power-plant machinery—Depreciation							(2260) Operating joint miscellaneous facilities—Cr.						
16	(2224) Dismantling retired shop and power-plant machinery							Total miscellaneous operating						
17	(2225) Locomotive repairs							GENERAL	X	X	X	X	X	X
18	(2226) Car and highway revenue equipment repairs							(2261) Administration						
19	(2227) Other equipment repairs							(2262) Insurance						
20	(2228) Dismantling retired equipment							(2264) Other general expenses						
21	(2229) Retirements—Equipment							(2266) General joint facilities—Dr.						
22	(2234) Equipment—Depreciation							(2268) General joint facilities—Cr.						
23	(2235) Other equipment expenses							Total general expenses						
24	(2236) Joint maintenance of equipment expenses—Dr.							RECAPITULATION	X	X	X	X	X	X
25	(2237) Joint maintenance of equipment expenses—Cr.							Maintenance of way and structures						
26	Total maintenance of equipment							Maintenance of equipment						
27	TRAFFIC	X	X	X	X	X	X	Traffic expenses						
28	(2240) Traffic Expenses							Transportation—Rail line						
29	TRANSPORTATION—RAIL LINE	X	X	X	X	X	X	Miscellaneous operations						
30	(2241) Superintendence and dispatching							General expenses						
31	(2242) Station service							Grand Total Railway Operating Exp.						
32	(2243) Yard employees													
33	(2244) Yard switching fuel													
34	(2245) Miscellaneous yard expenses													
35	(2246) Operating joint yard and terminals—Dr.													
36	Operating ratio (ratio of operating expenses to operating revenues), percent. (Two decimal places required.)													

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted. In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, 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 in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Expenses on miscellaneous operating property" in respondent's Income Account for the Year. If not, variances should be explained in a footnote.

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)		Total expenses during the year (Acct. 534) (c)		Total taxes applicable to the year (Acct. 535) (d)	
		\$		\$		\$	
50							
51							
52							
53							
54	NOT SEPARATED						
55	BY STATES						
56							
57							
58							
59							
60							
61	TOTAL						

2301. SUMMARY STATEMENT OF TRACK MILEAGE WITHIN THE STATE AND OF TITLES THERETO AT CLOSE OF YEAR*

Line No.	Item	LINE OPERATED BY RESPONDENT							
		Class 1: Line owned		Class 2: Line of proprietary companies		Class 3: Line operated under lease		Class 4: Line operated under contract	
		Added during year (b)	Total at end of year (c)	Added during year (d)	Total at end of year (e)	Added during year (f)	Total at end of year (g)	Added during year (h)	Total at end of year (i)
1	Miles of road								
2	Miles of second main track								
3	Miles of all other main tracks								
4	Miles of passing tracks, crossovers, and turnouts								
5	Miles of way switching tracks								
6	Miles of yard switching tracks								
7	All tracks								

SEE SCHEDULE 2202
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Line No.	Item	LINE OPERATED BY RESPONDENT				LINE OWNED BUT NOT OPERATED BY RESPONDENT	
		Class 5: Line operated under trackage rights		Total line operated		Added during year (o)	Total at end of year (p)
		Added during year (k)	Total at end of year (l)	At beginning of year (m)	At close of year (n)		
1	Miles of road						
2	Miles of second main track						
3	Miles of all other main tracks						
4	Miles of passing tracks, crossovers, and turnouts						
5	Miles of way switching tracks—Industrial						
6	Miles of way switching tracks—Other						
7	Miles of yard switching tracks—Industrial						
8	Miles of yard switching tracks—Other						
9	All tracks						

SEE SCHEDULE 2203
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* Entries in columns headed "Added during the year" should show net increase.

2302. RENTS RECEIVABLE

INCOME FROM LEASE OF ROAD AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
11				
12				
13		NONE		
14				
15				
			TOTAL	

2303. RENTS PAYABLE

RENT FOR LEASED ROADS AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)
21				
22				
23		NONE		
24				
25				
			TOTAL	

2304. CONTRIBUTIONS FROM OTHER COMPANIES

2305. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year (b)	Name of transferee (c)	Amount during year (d)
31				
32				
33	NONE		NONE	
34				
35				
36		TOTAL		TOTAL

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