

ANNUAL REPORT 1972 CLASS I

115500

THE HIGH VALLEY RAILROAD CO.

1 OF 3

115500

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ORIGINAL

Railroad
Annual Report Form A

(Class I Line haul and Switching and Terminal Companies)

OMB No. 60-R0098

Batch 62

Report mailed 3/30/73

ANNUAL REPORT

OF

CORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN.

FULL NAME AND ADDRESS OF REPORTING CARRIER.

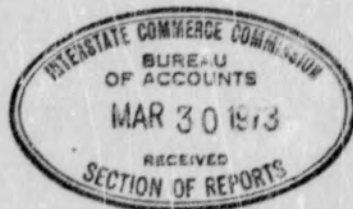
(USE MAILING LABEL ON ORIGINAL, COPY IN FULL ON DUPLICATE.)

JOHN F. NASH & ROBERT C. HALDEMAN, TRUSTEES FOR THE PROPERTY OF THE
LEHIGH VALLEY RAILROAD COMPANY

125000155LEHIGH VALLEY 1
CHIEF ACCOUNTING OFFICER
LEHIGH VALLEY R.R. CO.
425 BRIGHTON ST.
BETHLEHEM, PA 18013

115500

FORM-A



TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

155

ANNUAL REPORT

OF

John F. Nash and Robert C. Haldeman, Trustees for the Property of

The LEHIGH VALLEY RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

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

(Name) Miss M. Dobes (Title) Controller
(Telephone number) 215 868-1461
(Area code) (Telephone number)
(Office address) 425 Brighton Street Bethlehem, Pennsylvania 18015
(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

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

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

Schedule 104A, Companies Controlled by Respondent

5: Schedule 104B, Companies Indirectly Controlled by Respondent

Schedule 104C, Companies Under Common Control with Respondent

6: Schedule 104D, Companies Controlling Respondent

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

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

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

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

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

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

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

Page 8: Schedule 351, Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes

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

Page 84: Schedule 352, Computation of Federal Income Taxes

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

Page 85: Schedule 353, Consolidated Federal Income Tax Information

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

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

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

Pages 100-105: Schedule 417, Inventory of Equipment

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

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

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

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

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

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

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

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

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

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

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

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

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

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 128.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 129). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

1. Exact name of common carrier making this report John F. Nash and Robert C. Haldeman, Trustees for the property of the Lehigh Valley Railroad Company. (See note below).

2. Date of incorporation Dated 9/20/1847; Date of Reorganization 7/24/1970.

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

Commonwealth of Pennsylvania - See Annual Report for the year 1947.

In bankruptcy in United States District Court for the Eastern District of Pennsylvania as of July 24, 1970 - Trustees appointed August 12, 1970.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

No change during 1972

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

No change during 1972

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars

No

7. Class of switching and terminal company
(Use section No. 7 on inside of front cover)

Not applicable

NOTE FOR NO. 1 - Letters patent dated Sept. 20, 1847 (Incorporated by Act of April 21, 1846, under name of Delaware, Lehigh, Susquehanna & Schuyl. R.R. Co. - name changed by Act of January 7, 1853).

NOTES AND REMARKS

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

2. State in column (c) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Tristan Antell	New York, N.Y. 10004	4/14/70		None	And
2	W. D. Carr	Warrenton, Va.	"		"	until
3	A. J. Greenough	New York, N.Y. 10017	"		"	their
4	E. M. Lavino	Philadelphia, Pa. 19102	"		"	successors
5	Baldwin Maul	Princeton, N.J. 08540	"		"	have
6	C. E. Oakes	Allentown, Pa. 18101	"		"	been
7	P. T. Sharples	Philadelphia, Pa. 19109	"		"	elected.
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

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

Chairman of board None Secretary (or clerk) of board J. W. McDonnell

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

P. T. Sharples, W. D. Carr (See note below)

Acts with the powers of the Board when that body is not in session or lacks a quorum.

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
31	Trustee & Chief Operating Officer		J. F. Nash	225	Bethlehem, Pa.
32	Trustee		R. C. Haideman	None	"
33	Vice President	Operations	W. C. Wieters	None	"
34	Vice President	Traffic	C. P. O'Rourke	None	"
35	Vice President	Sales	T. E. Williams	None	New York, N.Y.
36	Secretary	Secretarial	J. W. McDonnell	None	Bethlehem, Pa.
37	Vice Pres.-Treas.	Financial	J. W. McDonnell	None	Bethlehem, Pa.
38	Vice Pres.-Admin.	Legal	T. J. Smith	None	New York, N.Y.
39	Controller	Accounting	M. Dobes	50	Bethlehem, Pa.
40	Manager-Purchases	Purchasing	C. J. Brannick	None	Bethlehem, Pa.
41	Purchasing Agent	Purchasing	G. W. Kaswinkel	None	Bethlehem, Pa.
42	General Counsel	Legal	R. D. Lallanne	None	New York, N.Y.
43	Chief Engineer	Engineering	J. H. Fitzpatrick	None	Bethlehem, Pa.
44	Dir. Real Estate & Ind. Develop.	Real Estate	L. M. Noseworthy	None	Bethlehem, Pa.
45	Land Taxes	Ind. Develop.			
46	Dir. Lab. Rel. & Pers.	Personnel	M. W. Midgley	None	Bethlehem, Pa.
47					
48					
49					
50					
51	NOTE: The properties of this Company are now operated by trustees in Bankruptcy.				
52					
53					
54					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Abalan Corporation	Real Estate Holding Company	Stock Ownership	100%	
2	Consolidated Real Estate Company	" " " "	" "	100%	
3	United Real Estate Company	" " " "	" "	100%	
4	Black Diamond Transport Company	Motor Vehicle Carrier	" "	100%	
5	Bay Shore Connecting Railroad Co.	Railroad	" "	50%	Central Railroad of New Jersey
6	Buffalo Creek Railroad Company	Railroad	" "	50%	Erie Lackawanna Railway
7	Ironton Railroad Company	Railroad	" "	50%	Reading Company
8	Owasco River Railway	Railroad	" "	50%	Penn Central Transportation Co.
9	Lessees Buffalo Creek Railroad Co.	Railroad	" "	50%	Erie Lackawanna Railway
10	Lessees Ironton Railroad Company	Railroad	" "	50%	Reading Company
11	Niagara Junction Railway Company	Railroad	" "	25%	Penn Central & Erie Lackawanna
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

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

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

104 D. COMPANIES CONTROLLING RESPONDENT

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

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Penn Central Transportation Co.	Transportation	Stock Ownership	97.33%
2				
3				
4				
5				
6				
7				
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108 STOCKHOLDERS REPORTS

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

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____
(date)

☒ No annual report to stockholders is prepared.

FOOTNOTES

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$..... No per share; first preferred, \$..... per share; second preferred, \$..... None per share; debenture stock, \$..... None per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing
Stock books do not close
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 1,516,123 votes, as of December 31, 1970
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. (Date) 674 stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				Common	PREFERRED		Other securities with voting power
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)
1	Penn Central Transp. Co.	Philadelphia, Pa.	1,475,561	Same as			
2	Armand Maccheavelli	Sacramento, Calif.	3,500	Column (c)			
3	Reich & Co., Inc.	New York, N.Y.	2,100				
4	Milton Motlan	Montclair, N.J.	1,800				
5	Theresa Callan	Ft. Lauderdale, Fla.	1,800				
6	Annie Tosk	New York, N.Y.	1,500				
7	Filor, Bullard & Smyth	New York, N.Y.	1,456				
8	Stephen D. Reynolds	West Palm Beach, Fla.	1,170				
9	McCann & Company	Poughkeepsie, N. Y.	1,400				
10	Joseph N. Nathanson	New York, N.Y.	800				
11	Rose P. Feltman	Belle Harbor, N.Y.	877				
12	Merrill Lynch, Pierce,						
13	Fenner & Smith, Inc.	New York, N.Y.	653				
14	Laurence A. Lawler	Chicago, Ill.	500				
15	Randall Motlan	Mt. Kisco, N.Y.	500				
16	Charles Novakny	Smithtown, L.I., N.Y.	500				
17	Abraham Wexelkowitz	Brooklyn, N.Y.	500				
18	Joseph Kukura	Milwaukee, Wisc.	500				
19	Harris, Upham & Co.	New York, N.Y.	423				
20	E. F. Hutton & Co., Inc.	New York, N.Y.	400				
21	Hirsch & Co.	New York, N.Y.	350				
22	Bache & Co.	New York, N.Y.	304				
23	Cohen, Simonson & Bea, Inc.	New York, N.Y.	300				
24	Fahnestock & Co.	New York, N.Y.	300				
25	Irving Garber	Bellrose, N.Y.	300				
26	Piper, Jaffray & Hopwood	Minneapolis, Minn.	300				
27	Shearson, Hammill & Co.	New York, N.Y.	300				
28	Joseph Siegel & Carolyn	Brooklyn, N.Y.	300				
29	Stephen D. Reynolds, Jr.	Delray Beach, Fla.	300				
30	Marlowe & Company	Ft. Lee, N. J.	300				
	C. A. England & Co.	New York, N.Y.	400				

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 1,475,641 votes cast.

11. Give the date of such meeting April 14, 1970

12. Give the place of such meeting Bethlehem, Pennsylvania

110. GUARANTIES AND SURETYSHIPS

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

during the year, the particulars called for hereunder.

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

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	The Buffalo Creek Railroad Co.	Finance Docket No. 15085. First Mtg.		
2		3% Bonds, Series B, due 11/1/95		
3		Guaranty with Erie Lackawanna Railway		
4		Co. of principal, interest and sinking		
5		fund.	1,927,000	Joint
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
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2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
41		None		
42				
43				
44				
45				
46				
47				
48				
49				
50				
51				

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	Balance at close of year (b)			Balance at beginning of year (c)		
CURRENT ASSETS							
1	(701) Cash	615	477	1	348	195	
2	(702) Temporary cash investments (p. 15)	1	505 000	2	721	388	
3	(703) Special deposits (p. 15)	768	902		723	441	
4	(704) Loans and notes receivable (p. 15)						
5	(705) Traffic and car-service balances—Debit						
6	(706) Net balance receivable from agents and conductors	1	958 111	2	016	54	
7	(707) Miscellaneous accounts receivable	1	457 650	1	077	41	
8	(708) Interest and dividends receivable		18 404		20	805	
9	(709) Accrued accounts receivable (p. 15)	3	474 696	1	929	257	
10	(710) Working fund advances		28 466		28	466	
11	(711) Prepayments (p. 15)		301 714		335	830	
12	(712) Material and supplies	1	598 199	1	896	532	
13	(713) Other current assets (p. 15)		88 323		63	302	
14	Total current assets	11	614 942	12	161	168	
SPECIAL FUNDS							
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)				
15	(715) Sinking funds (pp. 16 and 17)						
16	(716) Capital and other reserve funds (pp. 16 and 17)	4,051,130	None	4	051 130	1 916 621	
17	(717) Insurance and other funds (pp. 16 and 17)	277,891	None		277 891	304 797	
18	Total special funds	4	329 021	2	221 421		
INVESTMENTS							
19	(721) Investments in affiliated companies (pp. 20-23)	3	954 231	4	370 750		
20	(722) Other investments (pp. 20-23)		254 446		838 647		
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9)		(759 905)		(6 5 327)		
22	Total investments (accounts 721, 722 and 723)	4	448 772	4	594 070		
PROPERTIES							
23	(731) Road and equipment property (pp. 30-32)	191	931 406	201	740 024		
24	Road	141	414 117				
25	Equipment	41	852 866				
26	General expenditures	8	664 423				
27	Other elements of investment						
28	Construction work in progress						
29	(732) Improvements on leased property (pp. 30-32)		46 039		32 114		
30	Road		20 961				
31	Equipment		25 078				
32	General expenditures						
33	Total transportation property (accounts 731 and 732)	191	977 445	201	772 138		
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38)	49	580 080	52	895 864		
35	(736) Amortization of defense projects—Road and Equipment (p. 39)		(517 042)	1	149 025		
36	Recorded depreciation and amortization (accounts 735 and 736)	50	097 122	53	844 889		
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	141	880 323	147	927 249		
38	(737) Miscellaneous physical property (pp. 44 and 45)	1	424 088	1	456 600		
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45)		(302 248)		(424 904)		
40	Miscellaneous physical property less recorded depreciation (account 737 less 738)	1	121 840	1	131 696		
41	Total properties less recorded depreciation and amortization (line 37 plus line 40)	143	002 163	149	058 945		
OTHER ASSETS AND DEFERRED CHARGES							
42	(741) Other assets (p. 46)	1	606 281		876 008		
43	(742) Unamortized discount on long-term debt		17 851		21 198		
44	(743) Other deferred charges (p. 46)	1	925 309	1	997 092		
45	Total other assets and deferred charges	3	543 441	2	894 298		
46	TOTAL ASSETS	167	147 339	170	929 902		

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

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

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

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

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES			
47	(751) Loans and notes payable (p. 55)	1 028 930	1 364 894
48	(752) Traffic and car-service balances—Credit	2 130 839	1 107 879
49	(753) Audited accounts and wages payable	380 229	422 021
50	(754) Miscellaneous accounts payable	2 705	2 705
51	(755) Interest matured unpaid		
52	(756) Dividends matured unpaid	171 626	191 045
53	(757) Unmatured interest accrued		
54	(758) Unmatured dividends declared	6 385 357	6 729 514
55	(759) Accrued accounts payable (p. 55)		
56	(760) Federal income taxes accrued (p. 56)	493 883	483 344
57	(761) Other taxes accrued (p. 56)	1 696 323	540 697
58	(763) Other current liabilities (p. 55)	12 289 992	10 842 099
59	Total current liabilities (exclusive of long-term debt due within one year)		
LONG-TERM DEBT DUE WITHIN ONE YEAR			
	(a1) Total issued (a2) Held by or for respondent		
60	(764) Equipment obligations and other debt (pp. 48-51)	822 395	829 602
LONG-TERM DEBT DUE AFTER ONE YEAR			
	(a1) Total issued (a2) Held by or for respondent		
61	(765) Funded debt unmatured	6 566 135	7 402 945
62	(766) Equipment obligations		
63	(767) Receivers' and Trustees' securities	94 829 000	32 831 250
64	(768) Debt in default	61 997 750	61 997 750
65	(769) Amounts payable to affiliated companies (p. 54)	30 080 613	24 594 814
66	Total long-term debt due after one year	98 643 898	93 995 509
RESERVES			
67	(771) Pension and welfare reserves (p. 57)	720 376	889 981
68	(772) Insurance reserves (p. 57)	158 357	18 027
69	(774) Casualty and other reserves (p. 57)	3 047 908	2 386 293
70	Total reserves	3 926 641	3 294 301
OTHER LIABILITIES AND DEFERRED CREDITS			
71	(781) Interest in default (p. 50)	6 148 662	3 980 041
72	(782) Other liabilities (p. 57)	8 681 820	7 829 941
73	(783) Unamortized premium on long-term debt		
74	(784) Other deferred credits (p. 57)	4 975 118	811 354
75	(785) Accrued depreciation—Leased property (p. 37)	9 771	7 394
76	Total other liabilities and deferred credits	19 815 371	12 628 730
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
	(a1) Total issued (a2) Held by or for company		
77	(791) Capital stock issued—Total	60 760 756	60 760 756
78	Common stock (p. 59)	60 760 756	
79	Preferred stock (p. 59)	None	None
80	(792) Stock liability for conversion (p. 60)		
81	(793) Discount on capital stock		
82	Total capital stock	60 760 756	60 760 756
<i>Capital surplus</i>			
83	(794) Premiums and assessments on capital stock (p. 31)		
84	(795) Paid-in surplus (p. 61)		
85	(796) Other capital surplus (p. 61)		
86	Total capital surplus		
<i>Retained income</i>			
87	(797) Retained income—Appropriated (p. 61)	(29 114 714)	(11 421 695)
88	(798) Retained income—Unappropriated (p. 68)	(29 114 714)	(11 421 695)
89	Total retained income	31 546 042	49 339 061
90	Total shareholders' equity	167 144 339	170 929 902
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code ----- \$ 7,399,066

(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 ----- \$ None

-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, 1931, because of the investment tax credit authorized in the Revenue Act of 1962, as amended ----- \$ None

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

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

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

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

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

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1965, under provisions of Section 184 of the Internal Revenue Code ----- \$ None

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

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

Description of obligation	Year accrued	Account No.	Amount
General Consolidated	1968	782	\$ 795,309
Mortgage Bonds, Series	1969	782	\$ 795,309
"D", "E" and "F"	1970	782	\$ 795,308
	1971	782	\$ 795,309
	1972	782	\$ 795,309
			\$ 3,976,544

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.	
		Debit	Credit
Per diem receivable-----	\$ 262,970	741	
Per diem payable-----			
Net amount-----	\$ 262,970	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
			\$ None

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts-----\$ 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. (As of 12/1/72)-----\$ 37,315,692

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

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

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

(i) If funding is by insurance, give name of insuring company-----

See
Notes
Below

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

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

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

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

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

Yes----- No--☒-----

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

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

6. NOTES:

The Lehigh Valley has two Pension Plans:

1. A non-contributory Supplemental Pension Plan, effective June 1, 1944, for employees not covered by labor agreements, providing additional benefits over and above those that accrue under the Railroad Retirement Act. This Plan was discontinued as of Aug. 31, 1962. However, all employees covered continue to receive their monthly benefits out of current operating funds. This liability is reflected in the accounts as follows:

743. Deferred Pensions 642,500 Dr.
(Reflects actuarial liability to be booked in future years)

771. Pending Pension Liability 668,434 Cr.
(Reflects actuarial costs to be paid in future years)

2. On September 1, 1962 a contributory Supplemental Pension Plan was set up in conjunction with the Penn Central Transportation Company, with the Lehigh Valley Railroad Company contributing an amount equivalent to members contribution. October 1, 1972 the Company assumed full liability, thus it ceased to be contributory as of that date. These amounts are funded through the Girard Trust Company of Philadelphia, Pa. The Lehigh Valley also pays to fund at retirement such amounts as may be required to cover past service liability for the member retired.

Using actuarial statistics the Company will have amortized this past service liability in its expenses by 1976. The proportionate yearly liability is being expensed with future liability being lodged in Account 771, Pension Liability - Terminal Funding.

This fund is supervised by a Board of Pensions consisting of W. R. Divine, Chairman, J. B. Addington, A. P. Funkhouser, J. A. McDonald and J. J. Maher.

7. Service Interruption Insurance Policy

Respondent withdrew from this insurance coverage with the Imperial Insurance Company, Ltd., September 1, 1972.

8. Stock Purchase Options

No options granted since January 27, 1960. All previous grants have been exercised, cancelled or lapsed.

9. Entries restricted under provisions of mortgages.

None

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, Prepayments; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositaries for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show each item (or

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

Line No.	Account No. (a)	Item (b)	Amount (c)
1	702	Temporary Cash Investments:	
2		Certificate of Deposit, First Valley Bank, Bethlehem, Pa. Due 1/15/73	5 000
3		Certificate of Deposit, First Valley Bank, Bethlehem, Pa. Due 1/22/73	125 000
4		Certificate of Deposit, First Valley Bank, Bethlehem, Pa. Due 1/29/73	500 000
5		Certificate of Deposit, First Valley Bank, Bethlehem, Pa. Due 2/23/73	500 000
6		Certificate of Deposit, First Valley Bank, Bethlehem, Pa. Due 3/27/73	375 000
7			1 505 000
8			
9	703	Special Deposits:	
10		Deposit with First Valley Bank, Bethlehem, Pa., account future obligations	768 902
11			
12	704	Loans and Notes Receivable:	
13		None	None
14			
15	709	Accrued Accounts Receivable:	
16		Litigation settlement payment due 1973	111 000
17		Joint Facility Operations	617 960
18		Interline freight settlements due from foreign roads	2 294 210
19		Per Diem due from foreign roads	398 526
20		Interline settlements recoverable	53 000
21			3 474 696
22			
23			
24			
25			
26			
27			
28			
29	711	Prepayments:	
30		Miscellaneous items, each less than \$100,000	301 714
31			
32	713	Other Current Assets:	
33		Advances in Transit	
34		Minor items, each less than \$100,000	88 323
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204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS

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

In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, capital, property

insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value	
	(a)	(b)	(c)	(d)	
1	715	Prior Lien Sinking Fund		\$	None
2					
3	715	General Sinking Fund			None
4					
5	716	Deposits in Lieu of Mortgaged Property Sold	Manufacturers Hanover Trust Company New York, N.Y.	452	355
6			Treasurer, United States Government	5	657
7			First National City Bank, New York, N.Y.	213	317
8		Deposits in Compliance of Court	Philadelphia National Bank, Phila. Pa.		
9		Orders No. 26 and 29	Order No. 26	410	072
10			First Valley Bank, Bethlehem, Pa.		
11			Order No. 29	510	766
12			Philadelphia National Bank, Phila. Pa.		
13			Order No. 29	167	795
14		Pending Deposits	Received in Dec. 1972 for deposits in January 1973.	156	662
15			Total Account 716	1	916 624
16	717	Employees Liability Insurance Deposit	New York Industrial Commission	63	299
17		to permit respondent to carry its own			
18		risk under provision of the New York			
19		Workmen's Compensation Law.			
20		U. S. Employees Compensation Commission	Federal Reserve Bank of New York	47	556
21		To permit respondent to carry its			
22		own risk under provision of the			
23		Longshoremen's and Harbor Worker's			
24		Compensation Act of March 4, 1927.			
25		Employees Liability Insurance Deposit	Pennsylvania Department of Labor and	26	044
26		To permit respondent to carry its	Industry		
27		own risk under provision of the			
28		Pennsylvania Workmen's Compensation	Law.		
29		Comptroller, City of New York	Comptroller, City of New York	98	024
30		in connection with consent to			
31		maintain tracks and for use of			
32		Piers in New York City.			
33		Treasurer, Commonwealth of Penna.	Treasurer, Commonwealth of Pennsylvania	4	881
34		Guarantee for payment of liquid			
35		fuels tax.			
36		Deposit account Service Interruption	Daily Indemnity, Barclays Bank D.C.O.	26	700
37		Policy of Imperial Insurance Company	Nassau, Bahamas		
38		Limited.			
39		Savings Account set up to cover	Provident National Bank, Philadelphia	38	293
40		deferred compensation obligation	Pennsylvania		
41					
42					
43					
44					
45			Total Account 717	304	797
46					
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204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS—Concluded

columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (j), and (l) should equal those in column (g).

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

Funds representing net credit balances of earmarked incentive per diem

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

Additions during the year—Book value			Withdrawals during the year—Book value			Balance at close of year—Book value			ASSETS IN FUNDS AT CLOSE OF YEAR										Line No.
									Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT				OTHER SECURITIES AND INVESTED ASSETS					
										Par value		Book value		Par value		Book value			
(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)				

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

Note applicable to Page 20, Schedule 205

Account 723, Reserve for adjustment of investments in securities - credit

	Advance	Stock
Bay Shore Connecting Railroad Company		\$ 13,200
Ironston Railroad		550,000
Owasco River Railway Company	\$7,769	44,358
Railway Express Agency		144,578
	\$7,769	\$752,136
	\$759,905	

205. INVESTMENTS IN AFFILIATED COMPANIES

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

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR			
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
						Pledged (f)	Unpledged (g)	In sinking, insurance, and other funds (h)	Total par value (i)
(a)	(b)	(c)	(d)	(e)					
1	721a	A1	VII	Bay Shore Connecting R.R. Co.	50		27 900		27 900
2	"	"	"	Buffalo Creek Railroad Company	50	125 000			125 000
3	"	"	"	Ironton Railroad Company	50		400 000		400 000
4	"	"	"	Niagara Junction Railway Co.	25	(2,500	shrs. No Par.)	(2,500 Shrs. No Par.)	
5	"	"	"	Owasco River Railway	50		15 000		15 000
6	"	"	"	The Pullman Company	.62				
7									
8				Total A 1		125 000	442 900		567 900
9									
10	721a	A2	VII	Black Diamond Transport Co.	100		1 000		1 000
11									
12	721a	A3	VI	Consolidated Real Estate Co.	100		5 000		5 000
13	"	"	"	United Real Estate Co.	100		1 000		1 000
14	"	"	"	Abalan Corporation	100		1 000		1 000
15				Total A 3			7 000		7 000
16				Grand Total A		125 000	450 900		575 900
17									
18	721d	D1	VII	Railway Express Agency Inc.	1				
19									
20	721d	D2	VII	Black Diamond Transport Co.	100		1 200		1 200
21				Grand Total D			1 200		1 200
22									
23	721e	E1	VII	Lessees Ironton Railroad Co.	50				
24	"	"	"	Bay Shore Connecting R.R. Co.	50				
25	"	"	"	Buffalo Creek Railroad Co.	50				
26	"	"	"	Owasco River Railway	50				
27	"	"	"	Lessees Buffalo Creek Railroad	50				
28				Total E 1					
29									
30	721e	E3	VI	Black Diamond Transport Co.	100				
31	"	"	"	Consolidated Real Estate Co.	100				
32	"	"	"	United Real Estate Co.	100				
33				Total E 3					
34				Grand Total E					
35									
36				Grand Total Account 721		125 000	452 100		577 100
37									
38	a			Joint control, Central Railroad Company of New Jersey and Lehigh Valley Railroad Company.					
39	b			1,250 shares of Capital Stock pledged under U.S. Government Guaranteed Loan, Joint control, Erie Lackawanna Railway Company and Lehigh Valley Railroad Company.					
40									
41	c			Joint control, Reading Company and Lehigh Valley Railroad Company.					
42	d			Controlled by Penn Central Company, Erie Lackawanna Railway Company and Lehigh Valley Railroad Company.					
43									
44	e			Joint control, Penn Central Company and Lehigh Valley Railroad Company.					
45	x			Net retirements and depreciation of property.					
46				(See Page 19 for detail on Account 723)					
47	y			Reclassified to Account 722 A Other Investments.					
48	z			Reclassified to Account 722 D Other Investments.					
49									

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.			
Total book value			Par value			Book value			Selling price			Rate	Amount credited to income					
(j)			(k)			(l)			(m)			(n)				(o)	(p)	(q)
\$			\$			\$			\$			\$				%	\$	
	27	900																1
	125	000																2
	750	000																3
	250	987																4
	44	359																5
									y	45	230	126	644	126	644			6
1	198	246								45	230	126	644	126	644			7
	1	000																8
	5	000																9
	1	000																10
	1	000																11
	7	000																12
1	206	246								45	230	126	644	126	644			13
																		14
									z	289	156	289	156	289	156			15
	1	200																16
	1	200								289	156	289	156	289	156			17
																		18
	12	402																19
2	095	500								x	28			28				20
	7	769																21
	300	000																22
2	415	671									28			28				23
																		24
	85					40												25
	40	402									68			68				26
	290	627								x	663			663				27
	331	114				40				x	731			731				28
2	746	785				40					731			731				29
																		30
3	954	231				40				334	386	416	559	416	559			31
																		32
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR									
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
						Pledged		Unpledged		In sinking, insurance, and other funds		Total par value			
	(a)	(b)	(c)	(d)	(e)										
					%	\$		\$		\$		\$		\$	
80															
81															
82															
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR				Line No.	
Total book value			Par value			Book value			Par value			Book value			Selling price		Rate	Amount credited to income		
(f)			(k)			(l)			(m)			(n)			(o)		(p)	(q)		
\$			\$			\$			\$			\$			\$		%	\$		
																				50
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c). Investment in U. S. Treasury obligations may be reported as one item.

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations

Line No.	Ac- count No.	Class No.	Kind of indus- try	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR			
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
					Pledged (e)	Unpledged (f)	In sinking, insurance, and other funds (g)	Total par value (h)
	(a)	(b)	(c)	(d)				
1	715			None				
2								
3	716	B 3	IX	U.S. Treasury Bills and other				
4				Short Term Obligations			2 775 993	2 775 993
5								
6	717	A 3	IX	City of New York Corporate			10 000	10 000
7								
8	717	B 3	IX	U. S. Treasury 2½% Coupon Bonds				
9				acquired 12/15/67, due 2/15/72				
10				U. S. Treasury 3% Coupon Bonds				
11				dated 2/15/55, due 2/15/95			50 000	50 000
12				U. S. Treasury 3½% Coupon Bonds				
13				dated 10/3/60, due 2/15/90			96 000	96 000
14				U. S. Treasury 4-3/4% Note, acquired				
15				5/7/71, matured 5/15/72				
16				U. S. Treasury 4½% Bond acquired				
17				7/11/72, matures 5/15/74			83 500	83 500
18				U. S. Treasury 4-3/4% Note, acquired				
19				6/4/71, matures 5/15/72				
20				Total B-3			229 500	229 500
21								
22	717	C 3	VI	Daily Indemnity Deposit				
23				Provident National Bank			38 889	38 889
24				Total C-3			38 889	38 889
25				Grand Total Acct. 717			278 389	278 389
26	722a	A 1	VII	Lehigh & Hudson River Railway Co.		1 041 000		1 041 000
27				The Pullman Company		4 523		4 523
28				Total A-1		1 045 523		1 045 523
29								
30	722a	A 3	X	Philadelphia Bourse Company				
31				Total A-3				
32								
33	722d	D 3	VII	Central Railroad of New Jersey Note		b 500 000		500 000
34				Railway Express Agency, Inc., Warrants				
35				(6228 Warrants Held)				
36				Railway Express Agency, Inc., 5% Note				
37				Due 12/31/73		289 156		289 156
38				Total D-3		789 156		789 156
39								
40	722e	E 3	X	Memberships in Clubs & Associations		None		None
41								
42				Grand Total Acct. 722		1 834 679		1 834 679
43								
44	NOTES:							
45	a			Interest earned credited to Deferred Compensation.				
46	b			Note accepted from Trustee of the Central Railroad of New Jersey				
47				account settlement of Laurel Run Collision, Dec. 26, 1965.				
48	c			To record nominal value of warrants issued in connection with transfer of stock.				
49	d			Reclassified from Account 721, Investments in affiliated companies.				
50	e			Par value reduced to \$1.00 per share by Pullman Company Director's at				
51				December 15, 1972 meeting.				
52	x			Interest accrued account delayed collection.				
53								

206. OTHER INVESTMENTS—Continued

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR		Line No.							
Total book value			Par value			Book value			Selling price			Rate	Amount credited to income								
(f)			(j)			(k)			(m)			(n)			(o)	(p)					
\$		None	\$			\$			\$			\$				%	\$				
	2	739 185		7	155 309		7	118 500		6	159 804		6	118 194		6	195 804			64 718	
		9 018														3				300	
											500			500			500				
		48 200														3				1 500	
		97 622														3 1/2				3 220	
											82 000			83 449			82 000		4-3/4	1 971	
		81 987			83 500			81 987												4-1/4	3 758
x		2 175			x 2 175						1 000			1 015			1 000				
		229 984			83 500			84 162			83 500			84 964			83 500				10 749
											26 700			26 700			26 700				2 237
		38 839			596 a			596													
		38 889			596			596			26 700			26 700			26 700				2 237
		277 891			84 096			84 758			110 200			111 664			110 200				12 986
		838 641																			
		126 644			4 523 d			126 644													
		965 285			4 523			126 644													
											1 500			1			4 155				
											1 500			1			4 155				
		1																			
c		1																			
		289 156			289 156 d			289 156													
		283 158			289 156			289 156													
		3																			
	1	254 446			293 67			415 800			1 500			1			4 155				

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR									
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
					Fledged		Unpledged		In sinking, insurance, and other funds		Total per value			
	(a)	(b)	(c)	(d)	(e)		(f)		(g)		(h)			
					\$		\$		\$		\$			
54														
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205. 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			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)			
\$		\$		\$		\$		\$		\$		%	\$		54
															55
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RAILROAD CORPORATIONS—OPERATING—A.

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

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

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

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (b)	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value (c)		Total book value (d)		Par value (e)		Book value (f)	
			\$		\$		\$		\$	
1		None								
2										
3										
4										
5										
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NOTES AND REMARKS

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

property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and X3, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

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

4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 19.

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

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

Line No.	Account (a)	Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering.....	3 697 492		
2	(2) Land for transportation purposes.....	16 019 421		
3	(2½) Other right-of-way expenditures.....	53 730		
4	(3) Grading.....	29 696 224		
5	(5) Tunnels and subways.....	4 221 915		
6	(6) Bridges, trestles, and culverts.....	16 937 431		
7	(7) Elevated structures.....			
8	(8) Ties.....	6 199 657		
9	(9) Rails.....	12 011 454		
10	(10) Other track material.....	9 018 220		
11	(11) Ballast.....	6 212 593		
12	(12) Track laying and surfacing.....	6 936 629		
13	(13) Fences, snowsheds, and signs.....	379 034		
14	(16) Station and office buildings.....	7 108 638		
15	(17) Roadway buildings.....	188 551		
16	(18) Water stations.....	177 165		
17	(19) Fuel stations.....	319 095		
18	(20) Shops and enginehouses.....	4 387 693		
19	(21) Grain elevators.....			
20	(22) Storage warehouses.....			
21	(23) Wharves and docks.....	2 153 444		
22	(24) Coal and ore wharves.....			
23	(25) TOFC/COFC terminals.....	435 932		
24	(26) Communication systems.....	604 939		
25	(27) Signals and interlockers.....	9 252 311		
26	(29) Power plants.....	1 748		
27	(31) Power-transmission systems.....	579 205		
28	(35) Miscellaneous structures.....	32 364		
29	(37) Roadway machines.....	1 591 927		
30	(38) Roadway small tools.....	80 670		
31	(39) Public improvements—Construction.....	4 347 773		
32	(43) Other expenditures—Road.....			
33	(44) Shop machinery.....	1 470 917		
34	(45) Power-plant machinery.....			
35	Other (specify and explain).....			
36	Total expenditures for road.....	144 116 172		
37	(52) Locomotives.....	16 633 329		
38	(53) Freight-train cars.....	29 163 314		
39	(54) Passenger-train cars.....			
40	(55) Highway revenue equipment.....	38 687		
41	(56) Floating equipment.....	1 282 627		
42	(57) Work equipment.....	904 873		
43	(58) Miscellaneous equipment.....	717 588		
44	Total expenditures for equipment.....	48 740 418		
45	(71) Organization expenses.....			
46	(76) Interest during construction.....	7 580 584		
47	(77) Other expenditures—General.....	1 167 815		
48	Total general expenditures.....	8 748 399		
49	TOTAL.....	201 604 989		
50	(80) Other elements of investment (p. 33).....			
51	(90) Construction work in progress.....	167 149		
52	GRAND TOTAL.....	201 772 138		

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

EXPENDITURES FOR ADDITIONS AND IMPROVEMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)	(i)	(j)	
21 835		53 280		(31 445)	3 666 047	1
61		473 053		(472 992)	15 546 429	2
		299		(299)	53 431	3
100 184	9 600	318 287		(208 503)	29 487 721	4
(15 882)		135 935		(151 817)	4 201 915	5
					16 785 614	6
127 080		288 038		(160 958)	6 038 699	7
36 219		316 733		(280 514)	11 730 940	8
109 286		246 460		(137 174)	8 881 046	9
8 472	4 325	162 930		(150 133)	6 062 460	10
(4 516)		184 936		(189 452)	6 747 177	11
3 387		5 461		(2 074)	376 960	12
(31 843)		325 575		(357 418)	6 751 220	13
(150)		4 051		(4 201)	184 350	14
1 952				1 952	179 117	15
1 862		4 359		(2 497)	316 598	16
18 225		34 766		(16 541)	4 371 152	17
						18
					2 153 444	19
						20
(3 711)		18 043		(21 754)	414 178	21
(15 445)		356		(15 801)	589 138	22
(43 704)		456 405		(500 109)	8 752 202	23
(1 748)				(1 748)		24
3 504		2 678		826	580 031	25
(1 319)		30		(1 349)	31 015	26
5 801				5 801	1 597 728	27
					80 670	28
32 455		47 854		(15 399)	4 332 374	29
						30
36 524		4 019		32 505	1 503 422	31
						32
388 529	13 925	3 083 548		(2 681 094)	141 435 078	33
26 522		1 737 628		(1 711 106)	14 922 223	34
25		5 082 861		(5 082 836)	24 080 478	35
					38 687	36
		110 678		(110 678)	1 171 949	37
7 044		8 868		(1 824)	903 049	38
54 633		10 663		43 970	761 558	39
88 224		6 950 698		(6 862 474)	41 877 944	40
						41
7 973		86 087		(78 114)	7 502 470	42
		5 862		(5 862)	1 161 953	43
7 973		91 949		(83 976)	8 664 423	44
484 726	13 925	10 126 195		(9 627 544)	191 977 445	45
						46
(167 149)				(167 149)		47
317 577	13 925	10 126 195		(9 794 693)	191 977 445	48
						49
						50
						51
						52

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

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in account No. 731, "Road and Equipment Property," and account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should, insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (h), inclusive. Column (j) is the aggregate of columns (b) to (h), inclusive. Grand totals of columns (b) and (j) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

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

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

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

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

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

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

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

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

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

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

NOTES AND REMARKS

We use \$100 as a minimum debit or credit for additions and betterments to property investments accounts on authority of Mr. Frank Fowler, Director of Interstate Commerce Commission, dated April 13, 1940.

211B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

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

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

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

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

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

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

Line No.	Account (a)	OWNED AND USED				LEASED FROM OTHERS			
		DEPRECIATION BASE		ANNUAL COMPOSITE RATE (PERCENT)		DEPRECIATION BASE		ANNUAL COMPOSITE RATE (PERCENT)	
		At beginning of year (b)	At close of year (c)	(d)	(e)	At beginning of year (f)	At close of year (g)	(h)	(i)
		\$	\$	%	%	\$	\$	%	%
1	ROAD								
2	(1) Engineering	3 697 055	3 672 930	0	81	1 410	1 410	0	10
3	(2 1/2) Other right-of-way expenditures	53 730	53 470						
4	(3) Grading	29 688 854	29 518 021	0	12				
5	(5) Tunnels and subways	4 221 915	4 221 915	0	39				
6	(6) Bridges, trestles, and culverts	16 935 408	16 844 403	1	32	1 061	1 061	2	65
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs	379 034	377 154						
9	(16) Station and office buildings	7 497 142	6 744 272	2	05	7 036	7 036	10	00
10	(17) Roadway buildings	164 387	161 586	2	41				
11	(18) Water stations	177 165	179 117	2	36				
12	(19) Fuel stations	319 095	316 598	2	57				
13	(20) Shops and enginehouses	4 387 694	4 413 756	1	80				
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks	2 153 444	2 153 444	1	17				
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals		464 747	2	11				
19	(26) Communication systems	604 599	571 619	2	35				
20	(27) Signals and interlockers	9 250 225	8 755 781	2	19				
21	(29) Power plants								
22	(31) Power transmission systems	577 315	580 863						
23	(35) Miscellaneous structures	31 588	31 588	3	00				
24	(37) Roadway machines	1 591 927	1 597 729	5	30				
25	(39) Public improvements—Construction	4 201 116	4 191 410	1	74				
26	(44) Shop machinery	1 470 918	1 514 271	2	20				
27	(45) Power-plant machinery								
28	All other road accounts								
29	Amortization (other than defense projects)								
30	Total road	87 402 611	86 364 674	1	20	9 507	9 507	7	71
31	EQUIPMENT								
32	(52) Locomotives	16 572 092	15 495 577	4	44				
33	(53) Freight-train cars	27 927 021	24 950 276	2	44	25 078	25 078	6	67
34	(54) Passenger-train cars								
35	(55) Highway revenue equipment	38 687	38 687	9	00				
36	(66) Floating equipment	1 249 703	1 169 025	2	00				
37	(57) Work equipment	904 873	903 049	1	59				
38	(58) Miscellaneous equipment	717 585	749 134	5	50				
39	Total equipment	47 409 964	43 305 748	3	18	25 078	25 078	6	67
40	GRAND TOTAL	134 812 575	129 670 422	1	19	34 585	34 585	1	19

Depreciation bases for accounts 1, 3, 5 and 39 includes non-depreciable property.
Composite rates for accounts 35, 56, 57 and 58 effective as of Jan. 1, 1972 as per letter of March 24, 1972 from Mr. John A. Grady, Director-Bureau of Accounts, Interstate Commerce Commission.

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

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

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

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 29 and 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	DEPRECIATION BASE				Annual composite rate (percent)	
		Beginning of year		Close of year		(d)	
		(b)		(c)			
	(a)	\$		\$			%
1	ROAD						
2	(1) Engineering.....						
3	(2½) Other right-of-way expenditures.....						
4	(3) Grading.....						
5	(5) Tunnels and subways.....						
6	(6) Bridges, trestles, and culverts.....						
7	(7) Elevated structures.....						
8	(13) Fences, snowsheds, and signs.....						
9	(16) Station and office buildings.....	41	474	41	474		
10	(17) Roadway buildings.....	11	093	11	093	2	41
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.....	52	567	52	567	0	51
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.....	52	567	52	567	11	11
39	GRAND TOTAL.....						

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

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 501 to 507, inclusive. (See schedule 211F for the reserve relating to road and equipment owned but not used by the respondent.) If any

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

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

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

Line No.	Account	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)	
	ROAD												
1	(1) Engineering	1 024	644	29	847			14	083			1 040	408
2	(24) Other right-of-way expenditures	53	537						299	5	180	48	058
3	(3) Grading	1 400	320	35	459			21	952			1 413	827
4	(5) Tunnels and subways	1 019	917	16	465							1 036	382
5	(6) Bridges, trestles, and culverts	9 058	171	222	841			136	129			9 144	983
6	(7) Elevated structures												
7	(13) Fences, snow sheds, and signs	381	812					3	999	41	198	336	615
8	(16) Station and office buildings	2 707	896	143	371	230	867	268	636			2 813	498
9	(17) Roadway buildings	59	587	3	879	21	651	3	359			81	778
10	(18) Water stations	126	521	4	197							130	718
11	(19) Fuel stations	246	476	8	149			4	359			250	266
12	(20) Shops and enginehouses	2 577	731	79	064			26	218			2 630	577
13	(21) Grain elevators												
14	(22) Storage warehouses												
15	(23) Wharves and docks	109	476	36	686	969	274					1 115	436
16	(24) Coal and ore wharves												
17	(25) TOFC/COFC terminals	46	340	9	341			7	882			47	799
18	(26) Communication systems	431	224	15	412			15	378			431	258
19	(27) Signals and interlockers	4 602	324	255	559			438	126	703	168	3 716	589
20	(29) Power plants												
21	(31) Power-transmission systems	527	975					2	238	8	829	516	908
22	(35) Miscellaneous structures	19	818		870			(	110			20	798
23	(37) Roadway machines	1 089	848	85	850			(	300	277	083	898	915
24	(39) Public improvements—Construction	2 459	009	73	199			26	417			2 505	791
25	(44) Shop Machinery *	717	823	32	752			6	944			743	631
26	(45) Power-plant machinery *												
27	All other road accounts	1 542	908							1	542 908		
28	Amortization (other than defense projects)												
29	Total road	30 203	357	1 052	941	1 221	792	975	589	2 578	366	28 924	135
30	EQUIPMENT												
31	(52) Locomotives	8 191	125	724	533	2 185	140	1 633	859			9 466	939
32	(53) Freight-train cars	11 181	949	652	887	810	659	3 451	908			9 194	987
33	(54) Passenger-train cars												
34	(55) Highway revenue equipment	21	467	3	482			(	963			25	912
35	(56) Floating equipment	1 398	250	24	689			74	428	620	333	728	178
36	(57) Work equipment	844	013	14	373			(	3 797	134	088	728	095
37	(58) Miscellaneous equipment	506	116	40	618			10	608	74	146	461	980
38	Total equipment	22 142	920	1 460	582	2 995	799	5 164	643	828	567	20 606	091
39	GRAND TOTAL	52 346	277	2 513	523	4 217	591	6 140	232	3 406	933	49 530	226

*Chargeable to account 305.

Columns (d) and (f) - Adjustments made in accordance with approval granted by Mr. John A. Grady, Director-Bureau of Accounts, Interstate Commerce Commission, in his letter of March 24, 1972.

Column (d) Line 33 - Adjustments of \$810,659 made in accordance with approval granted by Mr. James B. Thomas Jr., Chairman-Accounting and Valuation Board, Interstate Commerce Commission, in his letter of February 26, 1973.

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

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

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

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

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

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

Line No.	Account	Balance at beginning of year	CREDITS TO RESERVE DURING THE YEAR						DEBITS TO RESERVE DURING THE YEAR						Balance at close of year
			Charges to operating expenses			Other credits			Retirements			Other debits			
			(a)	(b)	(c)	(d)	(e)	(f)	(g)						
1	ROAD														
2	(1) Engineering														
3	(2) Other right-of-way expenditures														
4	(3) Grading														
5	(5) Tunnels and subways														
6	(6) Bridges, trestles, and culverts														
7	(7) Elevated structures														
8	(13) Fences, snow sheds, and signs														
9	(16) Station and office buildings														
10	(17) Roadway buildings														
11	(18) Water stations														
12	(19) Fuel stations														
13	(20) Shops and enginehouses														
14	(21) Grain elevators														
15	(22) Storage warehouses														
16	(23) Wharves and docks														
17	(24) Coal and ore wharves														
18	(25) TOFC/COFC terminals														
19	(26) Communication systems														
20	(27) Signals and interlockers														
21	(29) Power plants														
22	(31) Power-transmission systems														
23	(35) Miscellaneous structures														
24	(37) Roadway machines														
25	(39) Public improvements—Construction														
26	(44) Shop machinery*														
27	(45) Power-plant machinery*														
28	All other road accounts														
29	Total road														
30	EQUIPMENT														
31	(52) Locomotives														
32	(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														

*Chargeable to account 326.

Column (f) Line 28 - Depreciation charges settled currently between Lessee and Lessor.

Column (e) Line 9 and 32 - Amortization charged to Accounts 266 and 331 during the year for improvements made to leased property.

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

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

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

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

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

Line No.	Account (a)	Balance at beginning of year (b)		CREDITS TO RESERVE DURING THE YEAR		DEBITS TO RESERVE DURING THE YEAR		Balance at close of year (g)	
				Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		\$		\$	\$	\$	\$	\$	
1	ROAD								
2	(1) Engineering								
3	(2) Other right-of-way expenditures								
4	(3) Grading								
5	(5) Tunnels and subways								
6	(6) Bridges, trestles, and culverts								
7	(7) Elevated structures								
8	(13) Fences, snow sheds, and signs	41	474					41	474
9	(16) Station and office buildings	8	113		267			8	380
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—fences								
26	(44) Shop machinery								
27	(45) Power-plant machinery								
28	All other road accounts								
29	Total road	49	587		267			49	854
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	49	587		267			49	854
39	GRAND TOTAL								

"Other Credits" Column (d) - Depreciation on Road Property Leased to Others, the rent for which is included in Account 510.

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

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

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

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

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

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

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

Line No.	Description of property or account (a)	BASE												RESERVE											
		Debits during year (b)			Credits during year (c)			Adjustments (d)			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																									
4																									
5																									
6																									
7																									
8																									
9																									
10																									
11																									
12																									
13																									
14																									
15																									
16																									
17																									
18																									
19																									
20																									
21																									
22																									
23																									
24																									
25																									
26																									
27																									
28	TOTAL ROAD											105	631											105	631
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											61	237											61	237
31	(53) Freight-train cars					893	966					317	250					893	966					317	250
32	(54) Passenger-train cars																								
33	(55) Highway revenue equipment																								
34	(56) Floating equipment											32	924											32	924
35	(57) Work equipment																								
36	(58) Miscellaneous equipment																								
37	TOTAL EQUIPMENT					893	966					411	411					893	966					411	411
38	GRAND TOTAL					893	966					517	042					893	966					517	042

NOTES AND REMARKS

211L. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

1. Give particulars as requested, separately, for the various classes of new units and rebuilt units of equipment installed by respondent during the year. If information regarding the cost of any units installed is not complete at time of filing of report, the units should be omitted, but reference to the number of units omitted should be given in a footnote, the details as to cost to be given in the report of the following year. The cost of units under construction at the close of the year should not be reflected in this schedule even though part of the cost appears in the property account for the year. Indicate in column (c) whether an installation represents equipment purchased (P), built or rebuilt by contract in outside railroad shops (C), or built or rebuilt in company or system shops (S).

2. In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment adopted by the Association of American Railroads, and should include physical characteristics requested by Schedule 417. Locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit, and cars should be identified as to special construction or service characteristics, such as Multiple purpose diesel locomotive A units (B-R), 2500 HP.

Aluminum covered hopper cars, L.O. Steel hoppers—special service, XAP, etc., for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 70-81, and type of construction.

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

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

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

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

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	None			\$	
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
	TOTAL		XXXX		XXXX

REBUILT UNITS

41	Alco Road Switcher Locomotive Unit - LV 219	1	124	24	336	P
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54						
55						
	TOTAL		XXXX			XXXX
	GRAND TOTAL	1	XXXX	24	336	XXXX

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

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

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 508 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 506. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (c), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

3. In columns (a) to (c), inclusive, first show the data requested for the respondent (R); next the data for companies whose entire properties are used in transportation service of the respondent, divided between lessor (L) and proprietary (P) companies; followed by data for carriers and others (O), portions of whose property are used in transportation service of the respondent.

Show a total for each class of company. Then show, as deductions, data for transportation property leased to carriers and others, rentals from which are included in account 509.

4. In column (c) line-haul carriers should report the miles of road used in line-haul service, and switching and terminal companies should report the miles of all tracks owned.

5. In column (d) show the amount applicable in accounts 731 and 732 on the books of the companies whose names appear in column (b). Values of property of other carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, explanation should be given. Differences between the amounts in column (d) of this schedule and the amounts shown in column (c), line 33, on the asset side of the comparative general balance sheet of each individual railway should be explained in a footnote. Book value included in accounts 731 and 732 of the owner should be reported in column (d) in reference to the investment of the respondent in the securities of the owner unless a good reason can be given for the contrary. Methods of estimating (by capitalizing rentals at 6 percent or otherwise) value of property of private owners, or portions of property of other carriers, should be explained.

6. In column (e) show the amount of depreciation and amortization accrued as of the close of the year in accounts 735, 736 and 785 that is applicable to the property of the carriers whose names are listed in column (b), regardless of where the reserves therefor are recorded.

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Lehigh Valley Railroad Company	X 788 81	\$ 191 977 445	\$ 50 106 893
2	P	Bay Shore Connecting Railroad Company (one-half)		41 195	893
3	P	Consolidated Real Estate Company		20 403	
4	P	United Real Estate Company		205 206	
5	O	Baritan Terminal & Transportation Company		# 15 599	
6	O	Penn. Central Transportation Company (Formerly New York Central Railroad Company)		* 286 700	7 370
7					
8	L	Lehigh Coal & Navigation Co.			
9	O	Central Railroad Co. of New Jersey	{ 341 12	8 000 000 **	121 357
10				9 776 431	2 715 117
11					
12					
13		NOTES:			
14		X Mileage does not agree with Page 95 by .04 of a mile due to Easton and Western Connection being owned jointly by the Lehigh Valley Railroad Company and the Central Railroad Company of New Jersey.			
15					
16					
17					
18					
19					
20					
21		# Note re Schedule 211N-2			
22		Primary accounts breakdown not available.			
23		Land 3,005			
24		Construction 12,594 15,599			
25					
26		* Primary accounts breakdown not available.			
27		New yard substituted under N.Y.P.S.C.			
28		Grade Crossing Elimination proceeding.			
29					
30					
31		** Primary accounts breakdown not available.			
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49			9		
50		TOTAL	788 81	192 546 548	50 115 156

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

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

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

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

leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 40.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 40. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering.....	\$ 3 666 047		\$ 1 411	\$ 231 482
2	(2) Land for transportation purposes.....	15 546 429		223 669	662 162
3	(24) Other right-of-way expenditures.....	53 431			
4	(3) Grading.....	29 487 721		13 890	1 085 732
5	(5) Tunnels and subways.....	4 221 915			10 110
6	(6) Bridges, trestles, and culverts.....	16 785 614		1 061	737 686
7	(7) Elevated structures.....				
8	(8) Fies.....	6 038 699		5 183	17 034
9	(9) Rails.....	11 730 940		4 971	60 737
10	(10) Other track material.....	8 881 046		6 087	534 174
11	(11) Ballast.....	6 062 460		1 909	21 762
12	(12) Track laying and surfacing.....	6 747 177		7 037	414 477
13	(13) Fences, snowsheds, and signs.....	376 960		97	3 086
14	(16) Station and office buildings.....	6 751 220			125 880
15	(17) Roadway buildings.....	184 350		5 175	
16	(18) Water stations.....	179 117			
17	(19) Fuel stations.....	316 598			45 566
18	(20) Shops and enginehouses.....	4 371 152			662 572
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....	2 153 444			
22	(24) Coal and ore wharves.....				
23	(25) TOFC/COFC terminals.....	414 178			
24	(26) Communication systems.....	589 138			177 079
25	(27) Signals and interlockers.....	8 752 202			2 485 420
26	(29) Power plants.....				
27	(31) Power-transmission systems.....	580 031			160 235
28	(35) Miscellaneous structures.....	31 015			24 397
29	(37) Roadway machines.....	1 597 728			
30	(38) Roadway small tools.....	80 670			
31	(39) Public improvements—Construction.....	4 332 374		2 820	267 721
32	(43) Other expenditures—Road.....				17 376
33	(44) Shop machinery.....	1 503 422			
34	(45) Power-plant machinery.....				
35	Leased property capitalized rentals (explain).....				
36	Other (specify & explain).....				
37	Total expenditures for road.....	141 435 078		273 310	2 612 972
38	(52) Locomotives.....	14 922 223			
39	(53) Freight-train cars.....	24 080 478			
40	(54) Passenger-train cars.....				
41	(55) Highway revenue equipment.....	38 687			
42	(56) Floating equipment.....	1 171 949			
43	(57) Work equipment.....	903 049			
44	(58) Miscellaneous equipment.....	761 558			
45	Total expenditures for equipment.....	41 877 944			
46	(71) Organization expenses.....				
47	(76) Interest during construction.....	7 502 470			81 389
48	(77) Other expenditures—General.....	1 161 953			7
49	Total general expenditures.....	8 664 423			82 062
50	TOTAL.....	191 977 445		273 310	2 694 777
51	(80) Other elements of investment.....			(6 506)	201 454
52	(90) Construction work in progress.....				
53	GRAND TOTAL.....	191 977 445		266 804	2 896 231

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of all investments of the respondent in physical property includible in account No. 737, "Miscellaneous physical property," together with the revenue, income, expenses, taxes, and depreciation data on such property, as requested.

2. Show in column (a) a description and location of the physical property, and, if operated, the kind of business in which engaged, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained. Each item of property investment amounting to \$1,000,000 or more should be separately stated and each item whose net profit or net loss for the year (as per column (d), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other items may be combined in a single entry designated "All other items."

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, or of bonds or other evidence of debt, or in exchange for other property, enter in column (c) only the amount at which carried in respondent's books and in a footnote give a full description of the consideration actually paid. Also if the actual money cost to respondent is different from that shown in column (c), give particulars in a footnote.

4. If any property investment includible in this schedule, amounting to \$250,000 or more, was disposed of during the year, give particulars in a footnote.

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	All Other Items		80,392	112,904	1,424,088
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
		TOTAL	80,392	112,904	1,424,088

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

5. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expenses (including depreciation) charged to accounts 511 and 524, in column (h) the amount of taxes charged to accounts 525 and 544 for the year, and in column (i) the net profit or loss of columns (f) minus (g) and (h).

6. Any difference between the total of column (a) and the totals of accounts 525 and 544, and difference between the total of column (i) and the net total of accounts 502, 511, 524, 525, and 544, of such accounts in Schedule 300, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 728, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (a). Show in column (n) the percentage or composite rate used by the respondent for computing the amount of depreciation added to the account during the year. Any adjustments of importance included in columns (j) and (k) should be fully explained in a footnote.

8. The word "item" as herein used means a unit or composite of an investment in or operation of property such as a powerplant, a mine, an amusement park, etc., together with auxiliary property or operations.

B. REVENUE, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 524, 525 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 728)					Line No.
Revenue or income (f)	Expense (g)	Taxes (h)	Net profit for year after taxes (i) (loss)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rate (n)	
209,982	72,944	112,921	241	27,047	49,703	302,248	536,673	2	1
								3	2
								4	3
								5	4
								6	5
								6.66	6
								10	7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
209,982	72,944	112,921	241	27,047	49,703	302,248	536,673	=====	21

NOTES AND REMARKS

215. OTHER ASSETS AND DEFERRED CHARGES

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)
1	741	Other Assets:	
2		Doubtful Accounts	Items in litigation or receivership 360 694
3		Equipment for Disposition	Estimated salvage on retired property 472 831
4		Road Property for Disposition	Estimated value on road retirements 469 045
5		Minor Items, each less than \$100,000	303 811
6		Total Account 741	1 606 281
7			
8	743	Other Deferred Charges:	
9		Agency Relief Claims	Claims paid, investigation not complete 63 428
10		Advance Rental	Credit against diesels turned into Alco also applied on rental of diesels 245 050
11		Deferred Pension	Future actuarial obligation of L.V. on old Supplemental Pension Plan 642 500
12		Insurance Suspense	Estimated value of insurance on equipment to be collected 87 240
13		Mis-route claims	Litigation pending re Reading Arbitration Case 230 097
14		Correction Accounts in Suspense	Unapplied Interline Freight Correction Accounts to be adjusted 268 928
15		Suspense Bill - Debit	Norfolk & Western disputed bill rendered under provisions of agreement dated February, 1964. 155,845
16			Minor Items, each less than \$100,000 232,221
17			368 066
18			1 925 309
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
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44			
45			

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

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

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

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

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

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

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

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

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

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

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

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

The grand totals of columns (a) and (r), when combined, should equal the sum of the amounts stated in short column (b₁) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 51 give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

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

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

Particulars concerning the reacquisition of securities that were actually outstanding should be reported on pages 50 and 51, columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

NOTES AND REMARKS

RAILROAD CORPORATIONS—OPERATING—A

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

AMOUNT NOMINALLY ISSUED AND—			AMOUNT REACQUIRED AND—			TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
Total amount nominally and actually issued	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled	Total amount actually issued	Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (amount 763)	Unmatured (amount 764)	Matured and no provision made for payment (amount 765)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
2 538 000			2 538 000		2 50 000			1 988 000	1
5 000 000			5 000 000		18 000				2
					4 982 000P				3
9 764 250			9 764 250		281 000			4 925 000	4
					\$ 4 558 250				5
5 174 250			5 174 250		213 000			2 051 500	6
					\$ 2 909 750				7
3 000 000			3 000 000		99 500			1 723 750	8
					\$ 1 176 750				9
1 000 000	1 000 000P								10
24 400 000	24 400 000P								11
			3 000 000					1 829 000	12
3 000 000					\$ 1 101 000				13
			10 000 000		155 000	1 000			14
10 000 000					\$ 5 079 000			4 765 000	15
			15 000 000		26 000				16
15 000 000					\$ 5 785 000			9 189 000	17
			10 000 000		134 000	6 000			18
10 000 000					\$ 4 139 000			5 721 000	19
			3 000 000						20
3 000 000					\$ 1 313 000	1 674 000	13 000		21
			1 500 000						22
1 500 000					\$ 727 000	757 000	15 000		23
93 376 500			67 376 500		7 446 000	25 000			24
	25 400 000				28 239 250			32 262 250	25
29 292 750			29 292 750		816 500				26
					\$ 18 001 000	250		10 475 000	27
15 522 750			15 522 750		408 500				28
					\$ 10 621 000			4 493 250	29
9 000 000			9 000 000		308 750				30
					\$ 5 209 000			3 482 250	31
53 815 500			53 815 500		250				32
					35 364 750	29 000		18 450 500	33
147 192 000			121 792 000		7 446 250				34
	25 400 000				63 604 000	29 000		50 712 750	35
						(ACCT. 766)			36
1 600 000			1 600 000		1 453 600	66 400 750		72 722 80 000	37
1 874 580			1 874 580		874 804	874 804	124 972		38
			815 000		732 908 734 316	379 344 0 342	40 750		39
1 389 458			1 389 458		648 413	648 414	92 631		40
1 530 000			1 530 000		669 375	669 375	191 250		41
4 650 000			4 650 000		697 500	3 720 000	232 500		42
			675 000		67 500	540 000	67 500		43
12 534 038			12 534 038		5 145 508	656 135			44
						6558927	829 603		45

RAILROAD CORPORATIONS—OPERATING—A.

* There is a \$7208 switch between these two accounts which will be changed in 1973.

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 234)	AMOUNT OF INTEREST ACCRUED DURING YEAR						Amount of interest paid during year	Total amount of interest in default	
		Charged to income			Charged to investment accounts					
		(a)	(f)	(w)	(s)	(2)				
1a										
1	Consolidated Mtg.	{	89	50			None		231	105
2	First Mortgage	{								
3	General Consol. Mtg.:	{	197	000			None		615	703
4	Series "A"	{								
5	"B"	{	92	317			None		285	316
6	"C"	{								
7		{	86	188			None		260	662
8	General Consol. Mtg.	{								
9		{								
10	Lehigh & Lake Erie	{								
11	R.R. Co. 1st Mtg.	{	85	455			None		249	523
12	L.V. Hbr. Terminal Ry.	{								
13	Co. 1st Mtg.	{	238	250			None		713	496
14	L.V. Rail Way Co.	{								
15	1st Mtg.	{	413	505			None		1 158	570
16	L.V. Term'l Ry. Co.	{								
17	1st Mtg.	{	286	050			None		801	387
18	Pa. & N.Y. Canal & R.R.	{								
19	Co. Consol. Mtg.	{	67	510			None			
20	Pa. & N.Y. Canal & R.R.	{								
21	Co. Consol. Mtg.	{	33	694			None			
22	Total 1a	{	1 589	429			None		4 315	562
1b										
23	General Consol. Mtg.	{					None		13	504
24	Series "D"	{								
25	"E"	{					None		5	795
26	"F"	{								
27		{					None		6	709
28	Total 1b	{					None		26	008
29	Total 1	{	1 539	422			None		4 341	570
4c										
30	Conditional or Deferred Payment Contracts									
31	200 covered hopper cars		9	683			11	550		
32	100 70-ton Box cars	{	50	946			51	668		
33		{								
34	100 70-ton gondola cars		4	932			5	883		
35	7 2750 H.P. Diesel locomotives	{								
36		{	38	572			38	948		
37	9 2750 H.P. Diesel Locomotives		60	937			67	939		
38	100 covered hoppers	-	399	537			408	038		
39	150 70-ton box cars									
40	4 2000 H.P. Diesel Locomotives		55	223			55	223		
41	Total 4c		619	830			639	249		
GRAND TOTAL										

218. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR-- (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO--	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
1	5 Miscellaneous Obligations a/c 765											
2	Serial Collateral Notes	11/1/59	8/1/74a		2/1-8/1	No	No	No				
3	5% Collateral Trust Notes	12/15/60	6/15/75b	5	6/15-12/15"	"	"	"				
4	4-3/4% Note-Marine Midland											
5	Trust Co. of New York	5/17/61	5/17/70c	5	5/17-11/17"	"	"	"				
6	Collateral Trust Notes-											
7	Marine Midland Trust Co.											
8	of New York Trustee	11/30/61	11/1/76d		5/1-11/1	"	"	"				
9	4-3/4% Serial Collateral											
10	Trust Notes-Marine Midland											
11	Trust Co. of N.Y. Trustee	5/16/63	11/1/77e	4-3/4	5/1-11/1	"	"	"				
12												
13	Total 5											
14												
15												
16	NOTES: Trustees of the above notes were relieved of their responsibility											
17	six months after date of our reorganization. These notes are now											
18	in the hands of the U. S. Government and are considered in default.											
19												
20	Interest on all notes is presently being calculated to the											
21	fullest extent of the loan requirements.											
22												
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56	GRAND TOTAL										xxx	xxxx

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 214)	AMOUNT OF INTEREST ACCRUED DURING YEAR						Amount of interest paid during year	Total amount of interest in default		
		Charged to income		Charged to investment accounts							
		(a)	(f)	(g)	(h)	(i)	(j)				
1	5 Miscellaneous Obligations a/c 765										
2	Serial Collateral Notes		169 996				None	487 079			
3	5% Collateral Trust Notes		159 840				None	403 762			
4	4-3/4% Note-Marine Midland										
5	Trust Co. of New York		67 813				None	175 925			
6	Collateral Trust Notes -										
7	Marine Midland Trust Co.										
8	of New York Trustee		152 360				None	398 783			
9	4-3/4% Serial Collateral										
10	Trust Notes-Marine Midland										
11	Trust Co. of New York Trustee		130 387				None	341 543			
12											
13	Total 5		680 396				None	1 607 092			
14											
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218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR										SECURITIES REACQUIRED DURING YEAR						Line No.
Purpose of the issue and authority (a)	Par value			Net proceeds received for issue (cash or its equivalent)			Expense of issuing securities			AMOUNT REACQUIRED						
										Par value			Purchase price			
	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
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219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

column (b) show the classes of equipment and the number of units covered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)	Cash paid on acceptance of equipment (d)
1	The First National City			
2	Bank of New York	200 Covered Hopper Cars	1 628 697	28 697
3	The Northern Trust Co.	100 Box Cars	1 874 580	None
4	The First National City			
5	Bank of New York	100 70-ton Gondola Cars	822 969	7 969
6	Mellon National			
7	Bank & Trust Co.	7 2750 H.P. Diesel Locomotive Units	1 711 458	322 000
8	Second National Bank			
9	of New Haven	9 2750 H.P. Diesel Locomotive Units	1 530 000	None
10	Penn Central			
11	Transportation Co.	100 Covered Hopper Cars	4 650 000	None
12		150 70-ton Box Cars		
13	First Valley Bank			
14	Bethlehem, Pa.	4 2000 H.P. Diesel Locomotive Units	909 048	234 048
15				
16		12,524,082	12 126 752	592 714
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56			13 126 752	592 714

220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

Line No.	Name of issue (from schedule 218)	Amount actually outstanding (from schedule 218)		Nominal rate of interest (from schedule 218)	AMOUNT OF INTEREST			
					Maximum amount payable, if earned		Amount actually payable under contingent interest provisions, charged to income for the year	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	General Consolidated Mortgage, Series "D"	10 475 000	4	419 000			None	
2	" " " " " "	4 493 250	4-1/2	202 196			None	
3	" " " " " "	3 482 250	5	174 113			None	
4								
5								
6								
7								
8								
9								
10								

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE			TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any	Total accumulated unearned interest plus earned interest unpaid at the close of year
	Current year	All years to date	On account of current year	On account of prior years	Total			
	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
1	None	None	None	None	None	Jan. 1, 1968	2 095 000	
2	None	None	None	None	None	to Dec. 31, 1972	1 010 981	
3	None	None	None	None	None		870 563	
4								
5								
6								
7								
8								
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222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

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

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
NOTE						
A ₁	Ironton Railroad Company	None	\$ 62 362	\$ 65 409	None	None
B ₂	Penn. Central Company	None	16 577 074	16 391 803	None	None
C ₃	Penn. Central Company	None	5 182 591	10 553 733	None	None
D ₄	Penn. Central Company	4-4-1/2%	2 706 640	2 809 844	103 204	None
A ₅	Ahalan Corporation	None	2 900	2 775	None	None
A ₆	Lessees Buffalo Creek	None	63 247	256 449	None	None
7						
8						
9						
10						
	TOTAL		24 594 814	30 080 013	103 204	None

NOTES AND REMARKS

NOTE A: Open account not subject to interest on current settlement.

B: Amounts due to June 21, 1970 - Reorganization Date of PC-Prior.

C: Amounts due to PC - Subsequent to Reorganization Date.

D: Redemption of Pa., & N.Y. Canal & R.R. Co. Cons. Bonds - April 1, 1969.

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)	
1	751	Loans and Notes Payable:	None	
2				
3	759	Accrued Accounts Payable:		
4		Expenses not vouchered:		
5		Overcharge Claims Accrued	258	000
6		Loss and Damage Accrual	300	000
7		Car Repair Accrual	156	305
8		Vacation Accrual	2	228 000
9		Retroactive Wage Accruals - See Notes Page 56	669	881
10		Trustees Legal Fees 1972 - Accrual	83	534
11		Material Received Not Paid For	732	078
12		Joint Facility Operations	282	098
13			4	709 896
14				
15		Rents Unpaid:		
16		Per Diem Accrual To bring accounting up to current basis	1	218 003
17		Locomotives, Trailers, " " " " " " " "		
18		Car Float Accrual	159	931
19			1	377 934
20				
21		Minor items, each less than \$100,000	297	527
22				
23		Total Account 759	6	385 357
24				
25				
26	763	Other Current Liabilities:		
27		Prepaid in Transit Pending adjustment of prepaid shipments		
28		between Railroads	1	607 909
29		Minor items, each less than \$100,000	88	414
30		Total Account 763	1	696 323
31				
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

Give the particulars called for with respect to the balances at close of year in accounts Nos. 760, "Federal income taxes accrued" and 761, "Other taxes accrued."

Line No.	Kind of tax (a)	Previous years (b)			Current year (c)			Balance at close of year (d)	
		\$			\$			\$	None
1	Federal income taxes								
	TOTAL (account 760)								
2	Railway property State and local taxes (532)				(17	989)		(17	989)
3	Old-age retirement (532)				242	671		242	671
4	Unemployment insurance (532)				141	591		141	591
5	Miscellaneous operating property (535)								
6	Miscellaneous tax accruals (544)				(4	835)		(4	835)
7	All other taxes		117	148		15	397		132 545
8	TOTAL (account 761)		117	148		376	835		493 983

NOTES AND REMARKS

Notes applicable to Page 55:

Remarks covering Retroactive Wage Accruals Account No. 759, Line 9.

Clerks	Awarded	2/15/71;	Retroactive	Oct.	thru Dec. 1972
M of W Employees	"	2/10/71;	"	Oct.	thru Dec. 1972
Signalmen	"	11/16/71;	"	July	thru Dec. 1971
	"	11/16/71;	"	Oct.	thru Dec. 1972
Loco Engineers	"	5/13/71;	"	Oct.	thru Dec. 1972
Yard Masters	"	4/23/71;	"	Oct.	thru Dec. 1972
Train Dispatchers	"	4/20/71;	"	Oct.	thru Dec. 1972
Marine Employees	"	10/18/72;	"	April	thru Dec. 1972
	"	10/18/72;	"	Oct.	thru Dec. 1972
Trainmen, Firemen and Conductors	"	1/27/72;	"	Jan.	and Feb. 1972
	"	1/27/72;	"	Oct.	thru Dec. 1972
Shop Crafts	"	10/ 7/71;	"	Sept.	thru Dec. 1971
	"	10/ 7/71;	"	Oct.	thru Dec. 1972
M of E Employees	"	2/11/71;	"	May 1971	thru May 1972
	"	2/11/71;	"	Oct.	thru Dec. 1972

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show each item (or the aggregate of a class

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

Line No.	Account No. (a)	Item (b)	Amount (c)	
1	771	Pension and Welfare Reserves:		
2		Pension Liability	720	076
3	772	Insurance Reserves:		
4		Insurance Reserve Account, losses and derailments, etc.	158	357
5	774	Casualty and Other Reserves:		
6		Injury and Property Damage Claims	1	447
7		Estimated obligations under various Claims	228	
8		Loss and Damage Claims	1	500
9		Estimated obligation	680	
10		Grand Total Account 774	3	047
11	782	Other Liabilities:		
12		Deposits for Construction of Side Tracks		
13		Amounts due customers on revenue cars handled, basis for side track costs	322	716
14		Deferred General Consolidated		
15		Mortgage Interest		
16		Deferred payments of contingent interest on General Consolidated Mortgage Bonds Series "D", "E" and "F" 1968 through 1972	3	976
17		Taxes in Default	544	
18		Pre-Bankruptcy Liabilities	772	391
19		Deferred payment of 7/24/70 liabilities per Court Order No. 1	2	866
20		Norfolk & Western Bill in Dispute	190	
21		Rendered under provision of 2/64 Agreement	155	845
22		New York State Grade Crossing Eliminations		
23		Company's portion of cost of eliminating various grade crossings in State of N.Y. financed by State	482	393
24		Minor items, less than \$100,000	105	741
25		Grand Total Account 782	8	681
26	784	Other Deferred Credits:		
27		Flood Damage Accrual		
28		Estimated cost of restoring property. Damage sustained account Tropical Storm "Agnes"	3	813
29		Advanced Rental	835	
30		Prepayment of rents	129	624
31		Foreign Line Payments Pending		
32		Foreign Transportation Charges pending		
33		Government Settlement	174	173
34		Settlement with U.S. Government		
35		Norfolk & Western Bill in Dispute		
36		Rendered under provision of 2/64 Agreement	110	793
37		Suspense Bill-Credits:		
38		Per Diem Rates in Dispute	60	452
39		Awaiting final settlement	69	822
40		Advanced Insurance Premiums		
41		Pending final bills and accounting	128	275
42		Accident Expense	91	265
43		Pending settlement of case	339	878
44		Allentown Yard Co-ordination		
45		Pending settlement		
46		Anticipated Sales of Property		
47		Pending final settlement and accounting		
48		Miscellaneous items		
49		Awaiting further information all under \$100,000	31	475
50		Minor items, less than \$100,000	25	526
		Grand Total Account 784	4	975

NOTES AND REMARKS

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115500

HEHIGH VALLEY RAILROAD CO.

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228. CAPITAL STOCK

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

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

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

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

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

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

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

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

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK											
				Dividend rate specified in contract	Total amount of accumulated dividends			Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract				
								To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends		
													Fixed amount or percent (Specify)	Fixed ratio with common (Specify)	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)				
1	Common	6/22/10	No Par	XXXXX	\$	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
2				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	
3				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	
4				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	
5	Preferred														
6															
7															
8	Debenture														
9															
10	Receipts outstanding for installments paid*														
11															
12															
13	TOTAL		XXXXX	XXXXX					XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK										STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR					
	Authorized		Authenticated		NOMINALLY ISSUED AND				Actually issued		REACQUIRED AND		Number of shares	Par value of par-value stock	Book value of stock without par value	
					Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")		Canceled	Canceled			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")					
												(m)				(n)
1	sh 1 600 000	sh 1 516 123		None					1 516 230		107			1 516 123	\$	\$ 60 760 756
2																
3																
4																
5																
6																
7																
8																
9																
10																
11																
12																
13	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	1 516 123		60 760 756	

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

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

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

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

None

231. CAPITAL SURPLUS

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.					
			794. Premiums and Assessments on Capital Stock (c)		795. Paid-In Surplus (d)		796. Other Capital Surplus (e)	
1	Balance at beginning of year.....	x x x	\$	None	\$	None	\$	None
2	Additions during the year (describe):							
3								
4								
5								
6								
7	Total additions during the year.....	x x x		None		None		None
8	Deductions during the year (describe):							
9								
10								
11								
12	Total deductions.....	x x x		None		None		None
13	Balance at close of year.....	x x x		None		None		None

232. RETAINED INCOME—APPROPRIATED

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

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

233. CONTINGENT ASSETS AND LIABILITIES

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

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

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

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

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

Line No.	Item (a)	Amount (b)	
		\$	None
1	Contingent Assets		
2			
3	Contingent Liabilities:		
4	Closing of Freight Station in 1968 at East 34th Street, New York, N.Y. under		
5	lease with City of New York. City made a survey as to our liability for		
6	deferred maintenance, but to date has not disclosed amount.		
7			
8	Closing of Pier 46 in 1970 located in New York, N.Y. under lease with City of		
9	New York. City made a survey as to our liability for deferred maintenance		
10	which we will contest.		
11			
12	Miscellaneous Unknown Items - There are contingent liabilities,		
13	indeterminate in amount, in respect of taxes, personal injuries, property		
14	damage and other matters.		
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
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37			
38			
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41			
42			
43			
44			
45			

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts of respondent so far as they relate to companies the operations of which are covered by this operating report, the amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under lease for a

rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 543, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (B), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item	Amount for current year			Amount for preceding year			Offsetting debits and credits for current year		
	(a)	(b)			(c)			(d)		
	ORDINARY ITEMS									
	OPERATING INCOME									
	RAILWAY OPERATING INCOME									
1	(501) Railway operating revenues (p. 69)-----	51	129	082	45	459	016			
2	(531) Railway operating expenses (p. 76)-----	47	786	668	40	702	471			
3	Net revenue from railway operations-----	3	342	414	4	756	545			
4	(532) Railway tax accruals (p. 82)-----	4	328	492	3	873	255			
5	Railway operating income-----	(	986	078)		883	290			
	RENT INCOME									
6	(503) Hire of freight cars and highway revenue equipment--									
7	Credit balance (p. 88)-----		9	995		5	154			
8	(504) Rent from locomotives (p. 89)-----		2	100						
9	(505) Rent from passenger-train cars (p. 89)-----		8	697		10	149			
10	(506) Rent from floating equipment-----		512	695		402	304			
11	(507) Rent from work equipment-----		533	487		417	607			
12	(508) Joint facility rent income-----									
13	Total rent income-----									
	RENTS PAYABLE									
14	(536) Hire of freight cars and highway revenue equipment--		7	557		6	528			
15	Debit balance (p. 88)-----		628	701		295	833			
16	(537) Rent for locomotives (p. 89)-----		22	115		9	991			
17	(538) Rent for passenger-train cars (p. 89)-----			46			47			
18	(539) Rent for floating equipment-----		281	052		251	577			
19	(540) Rent for work equipment-----		8	489		7	085			
20	(541) Joint facility rents-----		(	7	955	(	6	667		
21	Total rents payable-----		(	8	941	(	5	784		
22	Net rents (lines 15, 23)-----									
23	Net railway operating income (lines 7, 24)-----									
	OTHER INCOME									
24	(502) Revenues from miscellaneous operations (p. 45)-----									
25	(509) Income from lease of road and equipment (p. 86)-----		718	131		13	500			
26	(510) Miscellaneous rent income (p. 86)-----		137	037		566	460			
27	(511) Income from nonoperating property (p. 45)-----		18	909		152	578			
28	(512) Separately operated properties—Profit (p. 87)-----					12	936			
29	(513) Dividend income-----						7			
30	(514) Interest income-----		258	598		171	571			
31	(516) Income from sinking and other reserve funds-----		52	196		62	284			
32	(517) Release of premiums on funded debt-----									
33	(518) Contributions from other companies-----									
34	(519) Miscellaneous income (p. 92)-----		846	124		546	583			
35	Total other income-----		2	030		1	525			
36	Total income (lines 25, 38)-----		(	6	910	(	4	258		
	MISCELLANEOUS DEDUCTIONS FROM INCOME									
37	(534) Expenses of miscellaneous operations (p. 45)-----									
38	(535) Taxes on miscellaneous operating property (p. 45)-----									
39	(543) Miscellaneous rents (p. 91)-----			849			596			
40	(544) Miscellaneous tax accruals (p. 45)-----		112	921		70	115			
41	(545) Separately operated properties—Loss (p. 87)-----		201	605			6			
42	(549) Maintenance of investment organization-----									
43	(550) Income transferred to other companies-----		1	011		655	671			
44	(551) Miscellaneous income charges (p. 92)-----		1	327		726	388			
45	Total miscellaneous deductions-----		(	8	237	(	4	985		
46	Income available for fixed charges (lines 39, 49)-----									

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

3. Returns for the year reported on lines 1 to 25, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating

expenses between freight and passenger service; railroads.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS																						
Related solely to freight service (e)			Apportioned to freight service (f)			Total freight service (g)			Related solely to passenger and allied services (h)			Apportioned to passenger and allied services (i)			Total passenger service (j)			Other items not related to either freight or to passenger and allied services (k)			Line No.	
\$			\$			\$			\$			\$			\$			\$				
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx		
51	129	082	xx	xx	xx	51	129	082	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	1	
47	786	668	xx	xx	xx	47	786	668	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	2	
xx	xx	xx	xx	xx	xx	3	342	414	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	3	
4	323	492	xx	xx	xx	4	328	492	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	4	
xx	xx	xx	xx	xx	xx	(	986	078)	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	5	
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	6	
9	995					9	995														7	
2	100					2	100														8	
8	697					8	697														9	
512	695					512	695														10	
xx	xx	xx	xx	xx	xx	533	487		xx	xx	xx	xx	xx	xx							11	
7	557	368	xx	xx	xx	7	557	368	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	12	
628	701					628	701														13	
22	115					22	115														14	
	46						46														15	
281	052					281	052														16	
xx	xx	xx	xx	xx	xx	8	489	282	xx	xx	xx	xx	xx	xx							17	
xx	xx	xx	xx	xx	xx	(	7	955	793)	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	18	
xx	xx	xx	xx	xx	xx	(	8	941	873)	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	19	

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

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

effect on net income for the year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590, "Federal income taxes on extraordinary and prior period items" are to be disclosed in Schedule 228, page 92.

None.

305. RETAINED INCOME--UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS				
1	(602) Credit balance transferred from Income (p. 66) -----	\$			
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$ None
3	(622) Appropriations released -----				
4	Total -----				
	DEBITS				
5	(612) Debit balance transferred from Income (p. 66) -----	17	693	020	
6	(616) Other debits to retained income -----				Net of Federal income taxes ----- \$ None
7	(620) Appropriations for sinking and other reserve funds -----				
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 68) -----				
10	Total -----	17	693	020	
11	Net increase during year* -----	(17	693	020)	
12	Balance at beginning of year (p. 11)* -----	(11	421	695)	
13	Balance at end of year (carried to p. 11)* -----	(28	114	715)	*

* Amount in parentheses indicates debit balance. (One dollar off account rounding out cents).

Note.—See p. 92, schedule 396, for analysis of Retained Income accounts.

308. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.
2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

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

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

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

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues	Amount of revenue for the year			RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS						Other revenues not assignable to freight or to passenger and allied services			Remarks
					Assignable to freight services (c)			Assignable to passenger and allied services (d)						
	(a)	(b)			(e)			(f)			(g)			
	TRANSPORTATION—RAIL LINE	\$			\$			\$			\$			
1	(101) Freight*	49	160	656	49	160	656							
2	(102) Passenger*													
3	(103) Baggage													
4	(104) Sleeping car													
5	(105) Parlor and chair car													
6	(106) Mail													
7	(107) Express													
8	(108) Other passenger-train†													
9	(109) Milk													
10	(110) Switching*		725	503		725	503							
11	(113) Water transfers		(	62	)	(	62	)						
12	Total rail-line transportation revenue	49	886	097	49	886	097							
	INCIDENTAL													
13	(131) Dining and buffet													
14	(132) Hotel and restaurant													
15	(133) Station, train, and boat privileges			181			181							
16	(135) Storage—Freight		33	320		33	320							
17	(137) Demurrage		972	580		972	580							
18	(138) Communication			189			189							
19	(139) Grain elevator													
20	(141) Power													
21	(142) Rents of buildings and other property		37	761		37	761							
22	(143) Miscellaneous		199	318		199	318							
23	Total incidental operating revenue		243	349		243	349							
	JOINT FACILITY													
24	(151) Joint facility—Cr			212			212							
25	(152) Joint facility—Dr		(	576	)	(	576	)						
26	Total joint facility operating revenue			364			364							
27	Total railway operating revenue	51	129	082	51	129	082							

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: None

(a) Of the amount reported for item A.1, _____ % (to nearest whole number) represents payments for collection and delivery of L.C. freight either in TOFC trailers or otherwise. The percentage reported is (check one):
Actual () Estimated ()

2. Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: 1,213,616

3. Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rail): None

(a) Payments for transportation of persons: 32,980

(b) Payments for transportation of freight shipments: None

† Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: None

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

1. Charges for service for the protection against heat: 5,703

2. Charges for service for the protection against cold: 316

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$		
1	MAINTENANCE OF WAY AND STRUCTURES			
2	(201) Superintendence.....		532	303
3	(202) Roadway maintenance—Yard switching tracks.....		58	344
4	Roadway maintenance—Way switching tracks.....		10	631
5	Roadway maintenance—Running tracks.....		298	891
6	(206) Tunnels and subways—Yard switching tracks.....			
7	Tunnels and subways—Way switching tracks.....			
8	Tunnels and subways—Running tracks.....			370
9	(208) Bridges, trestles, and culverts—Yard switching tracks.....		25	614
10	Bridges, trestles, and culverts—Way switching tracks.....		4	667
11	Bridges, trestles, and culverts—Running tracks.....		31	220
12	(210) Elevated structures—Yard switching tracks.....			
13	Elevated structures—Way switching tracks.....			
14	Elevated structures—Running tracks.....			
15	(212) Ties—Yard switching tracks.....		7	214
16	Ties—Way switching tracks.....	45,737	1	322
17	Ties—Running tracks.....		37	161
18	(214) Rails—Yard switching tracks.....		15	608
19	Rails—Way switching tracks.....	92,408	2	844
20	Rails—Running tracks.....		29	956
21	(216) Other track material—Yard switching tracks.....		31	208
22	Other track material—Way switching tracks.....		5	687
23	Other track material—Running tracks.....		159	876
24	(218) Ballast—Yard switching tracks.....		2	707
25	Ballast—Way switching tracks.....			493
26	Ballast—Running tracks.....		13	866
27	(220) Track laying and surfacing—Yard switching tracks.....		310	407
28	Track laying and surfacing—Way switching tracks.....		56	562
29	Track laying and surfacing—Running tracks.....		1	590
30	(221) Fences, snowsheds, and signs—Yard switching tracks.....		2	115
31	Fences, snowsheds, and signs—Way switching tracks.....			385
32	Fences, snowsheds, and signs—Running tracks.....		10	834
33	(227) Station and office buildings.....		169	697
34	(229) Roadway buildings.....		26	251
35	(231) Water stations.....		14	728
36	(233) Fuel stations.....		14	393
37	(235) Shops and engine houses.....		132	751
38	(237) Grain elevators.....			
39	(239) Storage warehouses.....			
40	(241) Wharves and docks.....		34	292
41	(243) Coal and ore wharves.....			
42	(244) TOFC/COFC terminals.....		11	020
43	(247) Communication systems.....		112	196
44	(249) Signals and interlockers.....		579	418
45	(253) Power plants.....			
46	(257) Power-transmission systems.....		3	065
47	(265) Miscellaneous structures.....			190
48	(266) Road property—Depreciation (p. 75).....		1	020
49	(267) Retirements—Road (p. 75).....		160	401
50	(269) Roadway machines.....		152	806
51				
52				
53				

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																				Other expenses not related to either freight or to passenger and allied services			Line No.										
Expenses related solely to freight service					Common expenses apportioned to freight service				Total freight expense				Related solely to passenger and allied services				Common expenses apportioned to passenger and allied services				Total passenger expense				(f)								
(e)					(d)				(e)				(f)				(g)				(h)				(i)								
\$					\$					\$					\$					\$					\$								
x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x		
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320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
MAINTENANCE OF WAY AND STRUCTURES—Continued				
54	(270) Dismantling retired road property.....		68	643
55	(271) Small tools and supplies.....		125	722
56	(272) Removing snow, ice, and sand.....		219	974
57	(273) Public improvements—Maintenance.....		178	214
58	(274) Injuries to persons.....		62	535
59	(275) Insurance.....		83	119
60	(276) Stationery and printing.....		11	154
61	(277) Employees' health and welfare benefits.....		311	897
62	(281) Right-of-way expenses.....			
63	(282) Other expenses.....		11	876
64	(278) Maintaining joint tracks, yards, and other facilities—Dr.....		135	185
65	(279) Maintaining joint tracks, yards, and other facilities—Cr.....		200	892
66	Total—All road property depreciation (account 266).....	1	020	922
67	Total—All other maintenance of way and structures accounts.....	5	810	157
68	Total maintenance of way and structures.....	6	831	079
MAINTENANCE OF EQUIPMENT				
69	(301) Superintendence.....		567	955
70	(302) Shop machinery.....		105	048
71	(304) Power-plant machinery.....		1	633
72	(305) Shop and power-plant machinery—Depreciation (p. 80).....		32	752
73	(306) Dismantling retired shop and power-plant machinery.....		1	055
74	(311) Locomotives—Repairs, Diesel locomotives—Yard.....	1	042	335
75	Locomotives—Repairs, Diesel locomotives—Other.....	3	572	667
76	Locomotives—Repairs, Other than Diesel—Yard.....			
77	Locomotives—Repairs, Other than Diesel—Other.....			
78	(314) Freight-train cars—Repairs*.....	3	311	201
79	(317) Passenger-train cars—Repairs.....			
80	(315) Highway revenue equipment—Repairs.....		136	238
81	(323) Floating equipment—Repairs.....		115	964
82	(326) Work equipment—Repairs.....		75	366
83	(328) Miscellaneous equipment—Repairs.....		168	801
84	(329) Dismantling retired equipment.....		3	021
85	(330) Retirements—Equipment (p. 80).....		139	987
86	(331) Equipment—Depreciation (p. 80).....	1	462	255
87	(332) Injuries to persons.....		65	516
88	(333) Insurance.....		554	522
89	(334) Stationery and printing.....		10	170
90	(335) Employees' health and welfare benefits.....		355	327
91	(339) Other expenses.....		10	304
92	(336) Joint maintenance of equipment expenses—Dr.....		8	877
93	(337) Joint maintenance of equipment expenses—Cr.....		47	447
94	Total—All equipment depreciation (accounts 305 and 331).....	1	495	007
95	Total—All other maintenance of equipment accounts.....	9	918	566
96	Total maintenance of equipment.....	11	413	573
TRAFFIC				
97	(351) Superintendence.....		219	168
98	(352) Outside agencies.....	1	278	442
99	(353) Advertising**.....		1	191
100	(354) Traffic associations.....		46	483
101	(355) Fast freight lines.....			
102	(356) Industrial and immigration bureaus.....		6	916
103	(357) Insurance.....			709
104	(358) Stationery and printing.....		44	702
105	(359) Employees' health and welfare benefits.....		73	847
106	(360) Other expenses.....		6	169
107	Total traffic.....	1	677	627
108	*Includes debits of \$ 891,592 for charges on account of work done by others and includes credits of \$ 609,144 on account of work charged to others.			
109	**Value of transportation issued in exchange for advertising, \$ None.			

RAILROAD CORPORATIONS OPERATING—A

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year	
	(a)	(b)	
	TRANSPORTATION—RAIL LINE		
110	(371) Superintendence.....	853	546
111	(372) Dispatching trains.....	226	195
112	(373) Station employees.....	1 513	024
113	(374) Weighing, inspection, and demurrage bureaus.....	63	360
114	(375) Coal and ore wharves.....		19
115	(376) Station supplies and expenses.....	161	303
116	(377) Yardmasters and yard clerks.....	2 108	891
117	(378) Yard conductors and brakemen.....	3 367	257
118	(379) Yard switch and signal tenders.....	103	073
119	(380) Yard enginemen.....	1 451	915
120	(382) Yard switching fuel.....	315	556
121	(383) Yard switching power produced.....		
122	(384) Yard switching power purchased.....	97	718
123	(388) Servicing yard locomotives.....	314	786
124	(389) Yard supplies and expenses.....	2 465	182
125	(392) Train enginemen.....	1 332	250
126	(394) Train fuel.....		
127	(395) Train power produced.....		
128	(396) Train power purchased.....	293	297
129	(400) Servicing train locomotives.....	3 765	059
130	(401) Trainmen.....	1 015	808
131	(402) Train supplies and expenses*.....		
132	(403) Operating sleeping cars.....	523	015
133	(404) Signal and interlocker operation.....	202	958
134	(405) Crossing protection.....		
135	(406) Drawbridge operation.....	288	984
136	(407) Communication system operation.....	317	202
137	(408) Operating floating equipment.....	855	790
138	(409) Employees' health and welfare benefits.....	79	169
139	(410) Stationery and printing.....	10	067
140	(411) Other expenses.....	313	968
141	(414) Insurance.....	363	027
142	(415) Clearing wrecks.....	24	335
143	(416) Damage to property.....		
144	(417) Damage to livestock on right of way.....	1 318	619
145	(418) Loss and damage—Freight.....		
146	(419) Loss and damage—Baggage.....	533	927
147	(420) Injuries to persons.....	5	382
148	(421) TOFC/COFC terminals.....		
149	(422) Other highway transportation expenses.....	253	790
150	(390) Operating joint yards and terminals—Dr.....	578	382
151	(391) Operating joint yards and terminals—Cr.....	77	488
152	(412) Operating joint tracks and facilities—Dr.....	91	413
153	(413) Operating joint tracks and facilities—Cr.....	23 946	165
154	Total transportation—Rail line.....		
	*Includes gross charges and credits for heater and refrigerator service as follows:		
155	Freight train cars: Refrigerator—Charges.....		316
156	—Credits.....	1	791
157	Heater—Charges.....	5	703
158	—Credits.....	5	515
159	TOFC trailers: Refrigerator—Charges.....		
160	—Credits.....		
161	Heater—Charges.....		
162	—Credits.....		

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																	Line No.				
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)			
\$			\$			\$			\$			\$			\$			\$			
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SOLELY FREIGHT

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount	Amount of operating expenses for the year	
		(a)	(b)
291	(1) Engineering.....		29 848
292	(2½) Other right-of-way expenditures.....		35 459
293	(3) Grading.....		16 465
294	(5) Tunnels and subways.....		222 869
295	(6) Bridges, trestles, and culverts.....		
296	(7) Elevated structures.....		
297	(13) Fences, snowsheds, and signs.....		144 375
298	(16) Station and office buildings.....		3 879
299	(17) Roadway buildings.....		4 197
316	(18) Water stations.....		8 149
311	(19) Fuel stations.....		79 064
312	(20) Shops and enginehouses.....		
313	(21) Grain elevators.....		
314	(22) Storage warehouses.....		36 686
315	(23) Wharves and docks.....		
316	(24) Coal and ore wharves.....		9 341
317	(25) TOPC/COFC terminals.....		15 412
318	(26) Communication systems.....		255 559
319	(27) Signals and interlockers.....		
320	(29) Power plants.....		
321	(31) Power-transmission systems.....		
322	(35) Miscellaneous structures.....		85 870
323	(37) Roadway machines.....		73 199
324	(39) Public improvements—Construction.....		
325	All other road accounts.....		
326	Total (account 266).....	1	020 922

324. RETIREMENTS—ROAD

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

Line No.	Subaccount	Amount of operating expenses for the year	
		(a)	(b)
341	(1) Engineering.....		572
342	(2½) Other right-of-way expenditures.....		1 753
343	(3) Grading.....		
344	(5) Tunnels and subways.....		
345	(8) Ties.....		55 290
346	(9) Rails.....		68 689
347	(10) Other track material.....		68 263
348	(11) Ballast.....		37 735
349	(12) Track laying and surfacing.....		13 880
350	(38) Roadway small tools.....		
351	(39) Public improvements—Construction.....		
352	(43) Other expenditures—Road.....		
353	(76) Interest during construction.....		10 103
354	(77) Other expenditures—General.....		7 666
355	(80) Other elements of investment.....		
356	All other road accounts.....		568
357	Total (account 267).....	160	401

322. ROAD PROPERTY--DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS															Line No.						
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)				Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)		
\$			\$			\$			\$			\$			\$			\$			
																					301
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324. RETIREMENTS--ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS															Line No.						
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)				Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)		
\$			\$			\$			\$			\$			\$			\$			
																					341
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326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount	Amount of operating expenses for the year	
		(a)	(b)
391	(44) Shop machinery.....		32 752
392	(45) Power-plant machinery.....		32 752
393	Total (account 305).....		

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount	Amount of operating expenses for the year	
		(a)	(b)
401	(52) Locomotives.....		(139 987)
402	(53) Freight-train cars.....		
403	(54) Passenger-train cars.....		
404	(55) Highway revenue equipment.....		
405	(56) Floating equipment.....		
406	(57) Work equipment.....		
407	(58) Miscellaneous equipment.....		
408	(76) Interest during construction.....		
409	(77) Other expenditures—General.....		
410	(80) Other elements of investment.....		
411	Total (account 330).....		(139 987)

331. EQUIPMENT—DEPRECIATION

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

Line No.	Subaccount	Amount of operating expenses for the year	
		(a)	(b)
421	(52) Locomotives—Yard.....		120 201
422	(52) Locomotives—Other.....		604 332
423	(53) Freight-train cars.....		654 560
424	(54) Passenger-train cars.....		3 482
425	(55) Highway revenue equipment.....		24 689
426	(56) Floating equipment.....		14 373
427	(57) Work equipment.....		40 618
428	(58) Miscellaneous equipment.....		1 462 255
429	Total (account 331).....		

326. SHOP AND POWER-PLANT MACHINERY--DEPRECIATION--Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS															/other expenses not related to either freight or to passenger and allied services					Line No.			
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (c)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)									Total passenger expense (h)		
\$			\$			\$			\$			\$			\$			\$					
SOLELY FREIGHT																							
																							391
																							392
																							393

328. RETIREMENTS--EQUIPMENT--Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																	Other expenses not related to either freight or to passenger and allied services			Line No.		
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (c)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)							
\$			\$			\$			\$			\$			\$			\$				
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330. EQUIPMENT--DEPRECIATION--Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS														Other expenses not related to either freight or to passenger and allied services				Line No.	
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (c)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)				
\$			\$			\$			\$			\$			\$				
																			431
																			432
																			433
																			434
																			435
																			436
																			437
																			438
																			439

student's income account for the year.

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

A. Other Than U.S. Government Taxes

B. U.S. Government Taxes

Line No.	State (a)	Amount (b)	Kind of tax (c)	Amount (d)	Line No.
1	Alabama	\$	Income taxes:	\$	
2	Alaska		Normal tax and surtax	x x x x	58
3	Arizona		Excess profits		59
4	Arkansas		TOTAL-Income taxes	None	60
5	California	8	Old-age retirement (See Note Page 87)	2 710 56	61
6	Colorado		Unemployment insurance (Highway)	498 964	62
7	Connecticut		All other United States taxes		63
8	Delaware		Total-U.S. Government taxes	3 209 600	64
9	Florida		GRAND TOTAL-Railway Tax Accruals (account 532)	4 328 492	65
10	Georgia				
11	Hawaii				
12	Idaho	33			
13	Illinois	6			
14	Indiana				
15	Iowa				
16	Kansas				
17	Kentucky				
18	Louisiana				
19	Maine				
20	Maryland				
21	Massachusetts	39			
22	Michigan	32			
23	Minnesota	5			
24	Mississippi				
25	Missouri	13			
26	Montana				
27	Nebraska				
28	Nevada				
29	New Hampshire				
30	New Jersey	489 159			
31	New Mexico				
32	New York	521 482			
33	North Carolina				
34	North Dakota				
35	Ohio	13			
36	Oklahoma				
37	Oregon				
38	Pennsylvania	107 052			
39	Rhode Island				
40	South Carolina				
41	South Dakota				
42	Tennessee				
43	Texas	9			
44	Utah				
45	Vermont				
46	Virginia				
47	Washington				
48	West Virginia				
49	Wisconsin	13			
50	Wyoming				
51	District of Columbia				
52	OTHER	x x x x			
53	Canada	611			
54	Mexico	417			
55	Puerto Rico				
56					
57	TOTAL-Other than U.S. Government taxes	1 118 892			
58					
59					
60					
61					
62					
63					
64					
65					
66					
67					
68					
69					
70					
71					
72					
73					
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83					
84					
85					
86					
87					
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90					
91					
92					
93					
94					
95					
96					
97					
98					
99					
100					

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

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

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

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

372. MISCELLANEOUS RENT INCOME

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

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

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

Line No.	Description of Property		Name of lessee (e)	Amount of rent (d)	
	Name (f)	Location (g)			
31	Claremont Terminal	Jersey City, N.J.	Schiavone-Bonomo	\$ 128	571
32	Minor items, each less than \$100,000			589	560
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
			Total	718	131

375. SEPARATELY OPERATED PROPERTIES—PROFIT OR LOSS

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

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

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

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCUED TO RESPONDENT			
				Profit (d)		Loss (e)	
1	Buffalo Creek Railroad Company	Buffalo, N.Y.	L.V.R.R. Co. and Erie				
2			Lackawanna Railway			201	605
3	Ironton Railroad Company	Ironton, Pa. to	L.V.R.R. Co. and				
4		Coplay, Pa. and	Reading Co.				
5		Branches	Lessees	18	909		
6							
7							
8							
9							
10			TOTAL	18	909	201	605

Note related to Schedule 350 Railway Tax Accruals Section B U. S. Government Taxes:

Does not include railroad retirement and unemployment taxes and Supplemental Annuity related to employees labor cost for 1972 in connection with flood damage account Tropical Storm "Agnes" which occurred in June 1972. Charged to Account 570, Extraordinary Items.

Railroad Retirement and Unemployment Insurance	\$36,515
Supplemental Annuity	5,765
	<u>\$42,280</u>

Corrected?

376. HIRE OF FREIGHT CARS

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

2. In column (b) show the total car-miles, both loaded and empty whether paid for on loaded and empty basis or loaded basis only. Car-miles, loaded and empty, reported in column (b), lines 1 through 4, relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis, for which payments are reported in columns (d) and (f). Exclusions from lines 1 through 4, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem basis. These exclusions should be reported in lines 5 and 6 through 16.

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

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

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

6. Amounts payable to insurance companies and to other non-carrier companies for lease rental of cars should be included on line 17, column (f). Amounts receivable from railroads or other carriers for per diem rental of these cars should be reported on lines 6 through 12, column (e).

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

*Combination mileage and per diem refers to cars moving at rates per mile and per day prescribed by the Commission in Decision No. 31338 or updated computations thereof.

Line No.	Item	Car-miles (loaded and empty) See Instructions 2, 3, and 4	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (e)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
FREIGHT CARS						
	Mileage Basis:	7,659,068	\$	\$ 1,293	\$	\$ 634,518
1	Tank cars	3,009,745		7,605		166,911
2	Refrigerator cars	4,236,244			92,250	312,113
3	All other cars	14,905,057		8,898	92,250	1,113,542
4	Total (Lines 1-3)	10,623,449		47,015		427,010
5	TOFC and/or COFC Cars					
	Combination Mileage and					
	Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	24,653,989	207,742	509,776		
7	All other per diem cars	36,440,915	540,327	871,255		
8	Total (Lines 6 and 7)	61,094,904	708,069	1,381,031		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		381,955	1,459,271		
10	Incentive		167,646	558,964		
	Canadian Ownership:					
11	Basic		6,728	223,143		
12	Incentive		3,187	103,484		
13	All Other Per Diem Cars		1,235,143	2,698,360		
14	Total Per Diem Portion (Lines 9-13)		1,794,629	5,243,822		
15	Car-days Paid For Unequipped Box Cars		105,196	291,019		
16	Car-days Paid For All Other Per Diem Cars		636,163	1,354,262		
17	Leased Rental-Railroad, Insurance and Other Companies		\$ 6,790	\$ 254,716	\$ 4,950	\$ 1,093,033
18	Other Basis		148,163	339,246		
OTHER FREIGHT CARRYING EQUIPMENT						
19	Refrigerated Highway Trailers			334,903		
20	Other Highway Trailers		238,292	223,550		15,934
21	Auto Racks					
22	GRAND TOTAL (Lines 4, 5, 8, 14 & 17-21)		2,895,943	7,903,181	97,200	2,647,330
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$				or DEBIT \$ 7,557,368	
	Net Balance of Unequipped box car rentals included in Line 23:					
24	Basic		Credit \$		or Debit \$ 1,294,231	
25	Incentive		Credit \$		or Debit \$ 491,645	

RAILROAD CORPORATION—OPERATING—A.

24	Basic	Credit \$	or Debit \$ 1,294,231
25	Incentive	Credit \$	or Debit \$ 491,645

RAILROAD CORPORATION—OPERATING—A.

377. LOCOMOTIVE RENTALS

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

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Locomotives of respondent or other carriers:	xx	xx	xx	xx	xx	xx	
2	Mileage basis.....							
3	Per diem basis.....				353	082		
4	Other basis.....			6 983	81	042		
5	Locomotives of individuals and companies not carriers:	xx	xx	xx	xx	xx	xx	
6	Mileage basis.....			725				
7	Per diem basis.....				194	577		
8	Lease rental—insurance and other companies.....			2 287				
9	Other basis.....			9 995	628	701		
10	Total.....							

378. PASSENGER-TRAIN CAR RENTALS

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

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

383. RENT FOR LEASED ROADS AND EQUIPMENT

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 542, "Rent for leased roads and equipment."

2. Rents payable which are not classifiable under one of the three heads provided should be explained in a footnote.

3. If the respondent held under lease during all or any part of the

year any road upon which no rent payable accrued, or if any portion of the charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

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

Line No.	Name of lessor or reversioner and description of property	CLASSIFICATION OF AMOUNT IN COLUMN (b)									
		Total rent accrued during year (Acct. 542)		Interest on bonds			Dividends on stocks			Cash	
				(c)			(d)			(e)	
	(a)	(b)		(c)			(d)			(e)	
1	Lehigh Coal & Navigation Company										
2	Track rental *	343	750							343	750
3	Minor items, less than \$100,000 per										
4	annum.	18	402							18	402
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20	TOTAL	362	152							362	152

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of the leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such

date has not yet been determined, the provisions governing its determination. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor.

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give specific references to copies heretofore filed with the Commission.

NOTE.—Only changes during the year are required.

* See Schedule 581, Contracts and Agreements, Page 127.

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the head "Miscellaneous rents," showing for each item the total charge therefor to Income. Items amounting to less than \$100,000 for the year may be combined into a single entry designated "Minor items, each less than \$100,000."

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (c)	Amount charged to Income (d)	
	Name (a)	Location (b)		\$	
31	Minor items, each less than \$100,000.				849
32					
33					
34					
35					
36					
37					
38					
39					
40					
Total					849

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

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

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

Line No.	Account No. (a)	Item (b)	Debits (c)		Credits (d)	
1	519	Miscellaneous income:				
2		Record favorable decision in 1968 litigation - Payment				
3		due 1973			166	500
4		Adjustment of Reserves - Write off of over accruals			366	302
5		Minor items, each less than \$100,000			313	322
6		Grand Total Account 519			846	124
7	551	Miscellaneous Income Charges:				
8		To adjust reserves to current basis:				
9		Agents & Conductors 75,000				
10		Individuals & Companies 15,000				
11		Bankrupt Roads 286,325				
12		Doubtful Accounts 60,000				
13		Writedown of Railway Express Agency Note to 50% of book	436	325		
14		To account for Penn Central prior years bills not	144	578		
15		previously presented	170	078		
16		Minor items, each less than \$100,000	260	663		
17			1	011	644	
18	570	Extraordinary Items:				
19		Estimate cost to restore property account Flood Damage				
20		Tropical Storm "Agnes", June, 1972	4	886	912	
21		Undepreciated Service Value of freight cars prematurely				
22		retired in 1972. Accounting approved by I.C.C. letter				
23		dated 2/26/73, file ACA-5P	810	659		
24		Losses account retirement of branch lines and second				
25		main line during year 1972. Accounting approved by				
26		I.C.C. letter dated 2/16/73, file ACA-BP	487	503		
27			6	185	074	
28		Accounts 580, 590, 606, 616, 620, 621 and 622				
29			None		None	
30						

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

397. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

Line No.	
Sources of funds:	
1	Net income (page 66, line 69)..... (\$17,693,020)*
	Add non-cash charges for - Losses on Subsidiary Companies..... 182,696
2	Depreciation and amortization..... 2,515,929
3	Retirements of nondepreciable property..... 507,917
	Add non-cash charges for additions (deduct for decreases) to reserves: Taxes in Default..... 772,391
4	Pension and welfare reserves..... (169,605)
5	Insurance reserves..... 140,330
6	Casualty and other reserves..... 661,015
7	Interest in default..... 2,269,825
8	Other important items (specify) Flood Reserve..... 4,886,912
9	Non-Payment, Penn. Central, Interlines, etc..... 5,748,239
10	Funds provided by operations..... \$ (177,371)
11	Proceeds from sale of capital stock of own issue..... (a) 26,906
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations).....
13	Proceeds from sale of equipment obligations of own issue.....
14	Book value of depreciable transportation property retired during year..... \$ 8,026,758
15	Less service value charged to accrued depreciation account..... 6,140,232
16	Net book value of miscellaneous physical property disposed of during year..... 1,886,526
17	Net book value of investment securities disposed of during year..... 3,856
18	Advances, notes and other debts repaid by affiliated companies.....
19	Advances, notes and other debts repaid by other companies.....
20	Net decrease in sinking and other reserve funds.....
21	Net decrease in working capital (total current assets less total current liabilities)*..... 1,786,912
22	Other sources (specify) Writedown of Railway Express Note..... 144,578
23	Reserve Adjustment - Bankrupt Roads..... 19,056
24	Loss on freight cars prematurely retired..... 810,628
25	Miscellaneous..... 266,348
26	Total Sources of funds (should be same as line 43)..... \$ 4,945,470
Application of funds:	
	Investment in leased property..... 13,925
27	Investment in transportation property (excluding donations and grants)..... \$ 317,577
28	Investment in miscellaneous physical property.....
29	Investments and advances, affiliated ICC regulated carriers..... \$
30	Investments and advances, other affiliated companies.....
31	Investments in nonaffiliated companies.....
32	Advances, notes and other debts repaid to other companies.....
33	Capital stock of own issue reacquired.....
34	Funded debt and other obligations paid or reacquired, (except equipment obligations).....
35	Equipment obligations paid or reacquired..... 844,017
36	Net increase in sinking and other reserve funds.....
37	Payment of dividends (other than stock dividends).....
38	Net increase in working capital..... 2,341,506
39	Other applications (specify) Escrowed Funds on Sales of Property..... 2,341,506
40	Amount expended Account Flood..... 1,073,077
41	Payments to Penn Central - Prior years obligation..... 562,368
42	
43	Total Application of funds (should be same as line 26)..... \$ 4,945,470

(a) Service Interruption Policy.

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

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

The returns in columns (A) and (i) should include tracks serving industries, such as mines, mills, smelters, factories, etc., not classifiable under "branch lines" as defined below. Tracks belonging to an industry for which no rent is payable should not be included.

Tracks leading to and in gravel and sand pits and quarries, the cost of which is chargeable to a clearing account and which are used in getting out material for the respondent's use, should not be included.

Class (1) includes all lines operated by the respondent at the close of the year to which it has title in perpetuity.

In classifying line between main and branch (column (c)), use the distinction usually followed by respondent. Branch lines are distinguished from industrial tracks or yard tracks and sidings in that branch lines serve one or more stations beyond the point of junction with the main line or another branch line and to or from which stations train service, or its equivalent, is performed.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

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

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

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

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

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

411-A. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.								Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road		Miles of second main track	Miles of all other main tracks		Miles of passing tracks, cross-overs, and turn-outs					
				(d)	(e)	(f)	(g)	(h)	(i)	(j)				
1		None												
2														
3														
4														
5														
6														
7														
8														
9														
10														
11		TOTAL												

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

(For other than switching and terminal companies)

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

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

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

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT										LINE OWNED, NOT OPERATED BY RESPONDENT				New line constructed during year (k)			
		LINE OWNED				Lines of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)							
		Main line (b)		Branch lines (c)															
1	Pennsylvania	179	85	0	149	08	9	- (M 80 23)	0			454	20	7					
2	New York	171	20	1	178	06	8	(B 45 04)	5			58	34	9	407	60	8		
3	New Jersey	75	10	5	35	56	6							1	110	66			
4																			
5																			
6																			
7																			
8																			
9																			
10																			
11																			
12																			
13																			
14																			
15																			
16	TOTAL MILEAGE (single track)	426	15	6	362	70	3		125	27	5		58	34	9	972	46	3	

362.703

788.859

414. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

- (1) Tracks owned by the respondent;
- (2) Tracks operated by the respondent but owned by the respondent's proprietary corporations;
- (3) Tracks operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Tracks operated under contract or agreement, or where the rent is contingent upon earnings or other consideration, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Tracks operated under trackage rights.

Name all the tracks of each class before any of a later class, and insert in column (a) before the name of each owner the figure (and letter, if any) indicating its class in accordance with the preceding classification.

Give subtotals for each of the several numbered classes.

Class (1) includes all tracks operated by the respondent at the close of the year to which it has title in perpetuity.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i. e., one all of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

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

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

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

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

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

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

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)		
1		Not Applicable					
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
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270							

41A. MILES OF TRACKS AT CLOSE OF YEAR—BY STATES AND TERRITORIES

(For switching and terminal companies only)

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

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

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

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

417. INVENTORY OF EQUIPMENT

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

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

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

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

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

7. Column (k) should show aggregate capacity for all units reported in column (j), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes), or tractive effort of steam locomotive units; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

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

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

Line No.	Type or design of units	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED				Units retired from service of respondent, whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h)+(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
<i>Locomotive Units</i>												
1	Diesel-Freight-----A units-----	2 *					2				(H.P.)	
2	Diesel-Freight-----B units-----	2 *					2					
3	Diesel-Passenger-----A units-----											
4	Diesel-Passenger-----B units-----											
5	Diesel-Multiple purpose--A units-----	59 *		12		3		42	32	74	151850	
6	Diesel-Multiple purpose--B units-----											
7	Diesel-Switching-----A units-----	88 *				5	11	77	5	82	78580	
8	Diesel-Switching-----B units-----											
9	Total (lines 1 to 8)-----	151 *		12		8	15	119	37	156	230430	
10	Electric-Freight-----											
11	Electric-Passenger-----											
12	Electric-Multiple purpose-----											
13	Electric-Switching-----											
14	Total (lines 10 to 13)-----											
15	Other-----											
16	Grand total (lines 9, 14, 15)-----	151 *		12		8	15	119	37	156 *	XXXX	

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

Line No.	Type or design of units	Before Jan. 1, 1950	DURING CALENDAR YEAR					TOTAL
			Between Jan. 1, 1950, and Dec. 31, 1954	Between Jan. 1, 1955, and Dec. 31, 1959	Between Jan. 1, 1960, and Dec. 31, 1964	Between Jan. 1, 1965, and Dec. 31, 1969	1970	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
17	Diesel-----	23	72	2	26	17		4
18	Electric-----							12
19	Other-----							
20	Total (lines 17 to 19)-----	23	72	2	26	17		156

417. INVENTORY OF EQUIPMENT-Continued												
UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS												
Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			New units purchased or built	New units leased from others	UNITS INSTALLED		Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h)+(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
					Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	PASSENGER-TRAIN CARS										(Seating capacity)	
	Non-Self-Propelled											
21	Coaches [PA, PB, PBO]-----											
22	Combined cars											
	[All class C, except CSB]-----											
23	Parlor cars [PEC, PC, PL, PO]-----											
24	Sleeping cars [PS, PT, PAS, PDS]-----											
25	Dining, grill and tavern cars										XXXX	
	[All class D, PD]-----										XXXX	
26	Postal cars [All class M]-----											
27	Non-passenger carrying cars										XXXX	
	[All class B, CSB, PSA, IA]-----											
28	Total (lines 21 to 27)-----											
	Self-Propelled Rail Motorcars											
29	Electric passenger cars											
	[EP, ET]-----											
30	Electric combined cars [EC]-----											
31	Internal combustion rail motorcars											
	[ED, EG]-----											
32	Other self-propelled cars											
	(Specify types)-----											
33	Total (lines 29 to 32)-----											
34	Total (lines 28 and 33)-----											
	COMPANY SERVICE CARS											
35	Business cars [PV]-----	1 *						1		1	XXXX	
36	Boarding outfit cars [MWX]-----	65 *					2	63		63	XXXX	
37	Derrick and snow removal cars	10 *						10		10	XXXX	
	[MWU, MWV, MWW, MWK]-----										XXXX	
38	Dump and ballast cars [MWB, MWD]-----											
39	Other maintenance and service equipment cars-----	174 *				4	11	167		167	XXXX	
40	Total (lines 35 to 39)-----	250 *				4	13	241		241	XXXX	

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

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

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES DURING THE YEAR				Units retired from service of respondent whether owned or leased, including reclassification (x)
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED				
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)	
41	FREIGHT-TRAIN CARS Box-General Service (unequipped) (All B, L070, R-00, R-01)-----	1612 *					299	497
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)-----	260 *						20
43	Box-Special Service (A-00, A-10)-----							
44	Gondola-General Service (All G (except G-9))-----	1624 *						251
45	Gondola-Special Service (G-9, J-00, all C, all E)-----	3 *						
46	Hopper (open top)-General Service (All H (except H-70))-----	262 *						135
47	Hopper (open top)-Special Service (H-70, J-10, J-20, all K)-----							
48	Hopper (covered) (L-5)-----	920 *					30	103
49	Tank, under 12,000 gallons (T-0, T-1, T-2, T-3)-----							
50	Tank, 12,000-18,999 gallons (T-4)-----							
51	Tank, 19,000-24,999 gallons (T-5, T-6)-----							
52	Tank, 25,000 gallons and up (T-7, T-8, T-9)-----							
53	Refrigerator (meat)-Mechanical (R-11, R-12)-----							
54	Refrigerator (other than meat) -Mechanical (R-04, R-10)-----							
55	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)-----							
56	Refrigerator (other than meat) -Non-Mechanical (R-03, R-05, R-13, R-16)-----	108 *						4
57	Stock (All S)-----							
58	Autotrack (F-5, F-6)-----	52 *						
59	Flat-General Service (F-0)-----							
60	Flat-Special Service (F-1, F-20, F-30, F-40, F-9, L-2, L-3)-----	5 *						
61	Flat-TOFC (F-7, F-8)-----	24 *						19
62	All other (L-0, L-1, L-4, L080, L090)-----	1 *						
63	Total (lines 41 to 62)-----	4871 *					329	1029
64	Caboose (All N)-----	XXXX	105 *					6
65	Total (lines 63 and 64)-----	4871 *	105 *				329	1035
66	Grand total, all classes of cars (lines 34, 40 and 65)-----	4871 *	355 *				333	1048
		New units purchased or built		Units rebuilt or acquired				
		General funds		Incentive funds		General funds		Incentive funds

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

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

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

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

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	Leased to others (z)	Line No.
		Per diem (w)	Non-per diem (x)			
795	619	1414		Tons 80070		41
221	19	240		15565		42
1085	288	1373		101110		43
	3	3		210		44
127		127		6985		45
686	161	847		65800	5	46
						47
						48
						49
						50
						51
						52
						53
						54
92	12	104		6710		55
52		52		3595		56
3	2	5		490		57
5		5		350		58
1		1		70		59
3067	1104	4171		280955	5	60
99		99		*****		61
3166	1104	4171	99	286400	5	62
3407	1104	4171	340	299655	5	63
						64
						65
						66

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES OF THE YEAR				Units retired from service of respondent whether owned or leased, including reclassification (t)
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED				
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)	
	FLOATING EQUIPMENT							
67	Self-propelled vessels (Tugboats, car ferries, etc.)-----	XXXX	1					
68	Non-self-propelled vessels (Car floats, lighters, etc.)-----	XXXX	16					3
69	Total (lines 67 and 68)-----	XXXX	17					3
	HIGHWAY REVENUE EQUIPMENT							
70	Bogie-chassis-----	XXXX						
71	Dry van-----	XXXX	198					5
72	Flat bed-----	XXXX						
73	Open top-----	XXXX						
74	Mechanical refrigerator-----	XXXX						
75	Bulk-----	XXXX						
76	Insulated-----	XXXX						
77	Platform, removable sides-----	XXXX						
78	Other trailer or container-----	XXXX						
79	Tractor-----	XXXX						
80	Truck-----	XXXX						
81	Total (lines 70 to 80)-----	XXXX	198					5

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (v)	Leased to others (z)	Line No.
		Per diem (w)	Non- per diem (x)			
				(Tons)		
1		XXXX	1			67
13		XXXX	13			68
14		XXXX	14			69
8	185	XXXX	193			70
		XXXX				71
		XXXX				72
		XXXX				73
		XXXX				74
		XXXX				75
		XXXX				76
		XXXX				77
		XXXX				78
		XXXX				79
8	185	XXXX	193			80
		XXXX				81

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

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

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
1	Vehicles owned or leased:			
2	Number available at beginning of year			
3	Number installed during the year			
4	Number retired during the year			
5	Number available at close of year			
6	Vehicle miles (including loaded and empty):			
7	Line haul (station to station):			
8	Passenger vehicle miles	XXXXXX		XXXXXX
9	Truck miles		XXXXXX	XXXXXX
10	Tractor miles		XXXXXX	XXXXXX
11	Terminal service:			
12	Pick-up and delivery			
13	Transfer service			
14	Traffic carried:			
15	Tons—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
16	Tons—Revenue freight—Terminal service only	XXXXXX	XXXXXX	XXXXXX
17	Revenue passengers—Line haul	XXXXXX		XXXXXX
18	Revenue passengers—Terminal service only	XXXXXX		XXXXXX
19	Traffic handled 1 mile:			
20	Ton-miles—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
21	Revenue passenger-miles—Line haul	XXXXXX		XXXXXX
NONREVENUE SERVICE				
22	Vehicles owned or leased:			
23	Number available at beginning of year			
24	Number installed during the year			
25	Number retired during the year			
26	Number available at close of year			

*When performed by vehicles other than those used for line haul.

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
40	Traffic carried:			
41	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
42	Revenue passengers	XXXXXX		XXXXXX
43	Traffic handled 1 mile:			
44	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
45	Revenue passenger-miles	XXXXXX		XXXXXX

421. HIGHWAY MOTOR VEHICLE OPERATIONS - Concluded

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

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

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
						1
						2
						3
						4
						5
						6
						7
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	8
XXXXXX		XXXXXX			XXXXXX	9
XXXXXX				XXXXXX	XXXXXX	10
						11
						12
						13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	15
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	16
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	17
						18
						19
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
						22
				105		23
				14		24
				4		25
				115		26

B. OPERATED BY OTHERS - Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
						40
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	41
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	42
						43
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	44
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	45

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

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

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1	Black Diamond Transport Company	Direct	January 1959
2	415 Bright St. Bethlehem, Pa. 18015		
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS A—RAILROAD WITH RAILROAD

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

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

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

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (Automatic Interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Other (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year.....	17	2	1	4	0	24	25	49
2	Crossings added: New crossings.....							1	1
3	Change in protection.....				1		1		1
4	Crossings eliminated: Separation of grade.....								
5	Change in protection.....	1					1		1
6	Other cause.....								
7	Number at close of year.....	16	2	1	5	0	24	26	50
8	NUMBER AT CLOSE OF YEAR BY STATES:								
9									
10	New Jersey.....	2	0	1	1	0	4	4	8
11	Pennsylvania.....	11	1	0	1	0	13	22	35
12	New York.....	3	1	0	3	0	7	0	7
13									
14									
15									
16									
17									
18									
19									
20									
21									

310. GRADE CROSSINGS — Continued B—RAILROAD WITH HIGHWAY

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

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

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

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

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

TYPES OF PROTECTION FOR, AND NUMBERS OF, CROSSINGS AT GRADE

Line No.	Type of Annual Change	Automatic flashing lights		Automatic flashing light signals		Green manually operated		Watchmen only		Audible signals only	Other automatic signals	Total indicating warning of train approach	"Railroad Crossing" crossbuck with signal only	Crossbuck with other track signal	Other fixed signals only	No signals or signals	Total crossings at grade
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)								
30	Number at beginning of year	95	126	60	3	1	0	0	0	4	11	284	467	0	2	1	754
31	Added: By new, extended or relocated highway																
32	By new, extended or relocated railroad	20	13	1	2	0	0	0	0	4	0	40	4	0	0	0	44
33	Total added	20	13	1	2	0	0	0	0	4	0	40	4	0	0	0	44
34	Eliminated: By closing or relocation of highway																
35	By relocation or abandonment of railroad																
36	By separation of grades																
37	Total eliminated																
38	Changes in protection: Number of each type added	1	1														
39	Number of each type deducted	1	3														
40	Net of all changes	116	137	4	3	0	0	43	8	12	12	323	464	0	2	1	790
41	Number at close of year																
42	Number at close of year by States:																
43	New Jersey	28	18	1	1	0	0	43	0	4	4	95	13	0	2	1	111
44	Pennsylvania	72	28	3	2	0	0	0	7	3	3	115	236	0	0	0	351
45	New York	16	51	0	0	0	0	0	1	5	5	113	215	0	0	0	328
46																	
47																	
48																	
49																	
50																	
51																	
52																	
53																	
54																	
55																	
56																	

511. GRADE SEPARATIONS

HIGHWAY-RAILROAD

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

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

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

be the reporting railroad.

2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad owned right-of-way.

3. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads not dedicated to public use.

4. A private crossing which becomes public during the year should be reported as a new crossing.

5. A crossing of a dual or multi-lane highway should be reported as one crossing.

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year	198	177	375
2	Added: By new, extended or relocated highway	3	1	4
3	By new, extended or relocated railroad	38	16	54
4	By elimination of grade crossing ¹	4	1	5
5	Total added	45	18	63
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted	41	17	58
9	Net of all changes	239	194	433
10	Number at close of year			
11	Number at close of year by States:			
12				
13	New Jersey	75	66	141
14	Pennsylvania	105	46	151
15				
16	New York	59	82	141
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

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

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

- (U) Wooden ties untreated when applied.
 (T) Wooden ties treated before application.
 (S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

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

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

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

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

Line No.	Class of ties	CROSSTIES				SWITCH AND BRIDGE TIES				Remarks	
		Total number of ties applied		Average cost per tie	Total cost of crossties laid in previously constructed tracks during year	Number of feet (board measure) applied		Average cost per M feet (board measure)	Total cost of switch and bridge ties laid in previously constructed tracks during year		
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		
1	T	7	652	7 58	57	735	19	287	208 28	4 017	
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20	TOTAL	7	652	7 58	57	735	19	287	208 28	4 017	

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

\$ -
 \$ 45,667
 \$ 16,085 } 61,752 ✓

	Num	Percent of Total
(a) Wooden ties.....	* 5,604,614	100.00
(b) Other than wooden ties (steel, concrete, etc.).....		
TOTAL.....	5,604,614	100.00

* Includes 1,024,260 crossties in tracks leased as of April 1, 1972 from Lehigh & Susquehanna Railroad in Pennsylvania.

NOTE: For treated ties, the "Lowry Process" full-cell treatment is used.

See note on Page 113.

NOTE: The difference between the amount chargeable to operating expenses in line 22 and that reported for account 212 on Schedule 320 represents miscellaneous adjustments.

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

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

Line No.	Class of ties (a)	CROTTIES						SWITCH AND BRIDGE TIES						Remarks (h)	
		Total number of ties applied (b)		Average cost per tie (c)	Total cost of crootties laid in new tracks during year (d)		Number of feet (board measure) laid in tracks (e)		Average cost per M feet (board measure) (f)		Total cost of switch and bridge ties laid in new tracks during year (g)				
1	T	12	732	\$ 5 68		72	365		195	469	\$ 197 63		38	630	
2															
3															
4															
5															
6															
7															
8															
9															
10															
11															
12															
13															
14															
15															
16															
17															
18															
19															
20	TOTAL	12	732	\$ 5 68		72	365		195	469	\$ 197 63		38	630	

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid 3.03

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

NOTE: Schedules 513, 514, 515 and 516 apply to the property of the Lehigh Valley Railroad Company and Lehigh and Susquehanna Railroad. There were no changes during the year on our subsidiary Company, Bay Shore Connecting Railroad Company.

515. RAILS LAID IN REPLACEMENT

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

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

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

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

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

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TRAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year		WEIGHT OF RAIL		Total cost of rail applied in yard, station, tram, industry, and other switching tracks during year	
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)	(d)		Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)	(h)	
				\$				\$	
1	2					15	7	859	122 71
2	4	136	1 088	50	316	136	104	4 309	46 23
3	4	135	7		324	135	2	92	46 23
4	4	131	217	10	033	131	6	277	46 23
5	4	130	161	7	443	130	3	139	46 23
6	4					112	14	647	46 23
7	4					110	1	46	46 23
8	4	100	34	1	272	100	98	4 531	46 23
9	4					90	34	1 572	46 23
10									
11									
12									
13									
14						2	7	859	
15						4	262	12 113	
16									
17									
18									
19									
20	TOTAL	XXXX	1 507	62 688	46 23	XXXX	269	12 712	48 22

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	2,011	
22	Salvage value of rails released	\$ 76,168	
23	Amount chargeable to operating expenses	\$ 6,384	
24	Amount chargeable to additions and betterments	\$ 108	
25	Miles of new rails laid in replacement (all classes of tracks) †	0	07 (rail-miles).
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) †	15	56 (rail-miles).
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	136	(pounds).
28	Tons of rail sold as scrap and amount received therefor	15 1/2	(tons of 2,000 lb.); \$ 49,906
29	Track-miles of welded rail installed this year	None	total to date 40.50

NOTE: Cost of welding rail ends amounting to \$46,469 and inventory adjustment amounting to \$45,555 included in Account 214 but not included in this schedule.

See note on Page 113.

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

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

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

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4			\$		136	671	\$ 34 080	\$ 50 79
2						131	4	203	50 79
3						100	36	1 828	50 79
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	XXXX				XXXX	711	36 111	50 79

- 21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 3.03
 22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid

See note on Page 113

517. GAGE OF TRACK AND WEIGHT OF RAIL

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

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

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
1	136	48		
2	131	134 06		
3	115	9 12		
4	112	12 14		
5	110	25 98		
6	100	129 05		
7	90	81 11		
8	80	14 47		
9	76	4 55		
10	67	61		
11	60	81		
12	58	08		
13				
14		183 22		Lehigh & Susquehanna Railroad
15				
16				
17				
18				
19				
20	Total	1 201 68		

531. STATISTICS OF RAIL-LINE OPERATIONS

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

2. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class 1 line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

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

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

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

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

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

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

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

Item No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)	Work trains (e)
1	Average mileage of road operated (State in whole numbers).....		972		972
	TRAIN-MILES				
2	Diesel locomotives.....	1 584	403	1 584	403
3	Other locomotives.....	1 584	403	1 584	403
4	Total locomotives.....	1 584	403	1 584	403
5	Motorcars.....	1 584	403	1 584	403
6	Total train-miles.....	1 584	403	1 584	403
	LOCOMOTIVE UNIT-MILES				
7	Road service.....	4 020	729	4 020	729
8	Train switching.....	378	900	378	900
9	Yard switching.....	1 059	462	1 059	462
10	Total locomotive unit-miles.....	5 459	091	5 459	091
	CAR-MILES				
11	Total motorcar car-miles.....	50 337	456	50 337	456
12	Loaded per diem freight cars.....	7 741	432	7 741	432
13	Loaded non-per diem freight cars.....	31 786	660	31 786	660
14	Empty per diem freight cars.....	7 174	194	7 174	194
15	Empty non-per diem freight cars.....	1 704	552	1 704	552
16	Caboose.....	98 744	294	98 744	294
17	Total freight car-miles (lines 12, 13, 14, 15 and 16).....	98 744	294	98 744	294
18	Passenger coaches.....				
19	Combination passenger cars (mail, express, or baggage, etc., with passenger).....				
20	Sleeping and parlor cars.....				
21	Dining, grill and tavern cars.....				
22	Head-end cars.....				
23	Total (lines 18, 19, 20, 21, and 22).....	2 833		2 833	
24	Business cars.....				
25	Crew cars (other than cabooses).....	98 747	127	98 747	127
26	Grand total car-miles (lines 11, 17, 23, 24 and 25).....	98 747	127	98 747	127
	GROSS TON-MILES AND TRAIN HOURS IN ROAD SERVICE				
27	Gross ton-miles of locomotives and tenders (thousands).....	502	593	502	593
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands).....	5 028	763	5 028	763
29	Gross ton-miles of passenger-train cars and contents (thousands).....	94	506	94	506
30	Train-hours—Total.....				
	REVENUE AND NONREVENUE FREIGHT TRAFFIC				
31	Tons of revenue freight.....			16 407	891
32	Tons of nonrevenue freight.....			56	106
33	Total tons revenue and nonrevenue freight.....			16 463	997
34	Ton-miles—Revenue freight in road service (thousands).....			2 653	276
35	Ton-miles—Revenue freight in lake transfer service (thousands).....			2 653	256
36	Total ton-miles—Revenue freight (thousands).....			10	014
37	Ton-miles—Nonrevenue freight in road service (thousands).....				
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands).....				
39	Total ton-miles—Nonrevenue freight (thousands).....			10	014
40	Net ton-miles of freight—Revenue and nonrevenue (thousands).....			2 653	311
	REVENUE PASSENGER TRAFFIC				
41	Passengers carried—Total.....				
42	Passenger-miles—Total.....				

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

Item No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
FREIGHT TRAFFIC				
201	Number of cars handled earning revenue—Loaded			
202	Number of cars handled earning revenue—Empty			
203	Number of cars handled at cost for tenant companies—Loaded			
204	Number of cars handled at cost for tenant companies—Empty		Not Applicable	
205	Number of cars handled not earning revenue—Loaded			
206	Number of cars handled not earning revenue—Empty			
207	Total number of cars handled			
PASSENGER TRAFFIC				
208	Number of cars handled earning revenue—Loaded			
209	Number of cars handled earning revenue—Empty			
210	Number of cars handled at cost for tenant companies—Loaded			
211	Number of cars handled at cost for tenant companies—Empty			
212	Number of cars handled not earning revenue—Loaded			
213	Number of cars handled not earning revenue—Empty			
214	Total number of cars handled			
215	Total number of cars handled in revenue service (Items 207 and 214)			
216	Total number of cars handled in work service			

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

Explanation re Schedule 531, Page 116.

Figures reported on Line 40 will not agree with totals on Lines 36 and 39. The difference of 9,959 is occasioned by inclusion in Line 36 of the ton-miles of revenue freight carried between the road terminal and the water front at New York Harbor. Revenue is included in Account 101 because rates cover transportation to or from New York Harbor. The mileage is included in operation statistics as "Switching Miles".

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

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

Line No.	Group No.	Class of employees (a)	AMOUNT OF COMPENSATION					
			Under labor awards (b)		Other back pay (c)		Total (d)	
			\$		\$		\$	
1	I	Executives, officials, and staff assistants.....	108	173			108	173
2	II	Professional, clerical, and general.....	137	087			137	087
3	III	Maintenance of way and structures.....	134	968			134	968
4	IV	Maintenance of equipment and stores.....	53	580			53	580
5	V	Transportation (other than train, engine, and yard).....	34	886			34	886
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers).....	583	806			583	806
7	VI (b)	Transportation (train and engine service).....	1	052	500		1	052 500
8		TOTAL.....	1	052	500		1	052 500

9 Amount of foregoing compensation that is chargeable to operating expenses: \$1,052,500.....

John F. Nash and Robert C. Haldeman, Trustees
LEHIGH VALLEY RAILROAD COMPANY

Data for Annual Report to the Interstate Commerce Commission
for the Year Ended December 31st, 1972, Schedule 562,
Compensation of Officers, Directors, etc.

<u>Name of Person</u>	<u>Title</u>		<u>Salary per</u> <u>Annum as of</u> <u>Close of Year</u>	<u>* Other</u> <u>Compensation</u> <u>During the Year</u>
(a)	(b)		(c)	(d)
W. C. Wieters	Vice President - Operation	01/01/72	\$33,000.00	
		04/01/72	34,656.00	
		07/01/72	36,384.00	
T. J. Smith	Vice President - Administration	07/25/73	36,000.00	
J. W. McDonnell	Vice President - Secretary & Treasurer	01/01/72	31,065.00	
		03/01/72	31,620.00	
		07/01/72	33,204.00	
C. P. O'Rourke	Vice President - Traffic	01/01/72	31,065.00	
		03/01/72	31,620.00	
		07/01/72	33,204.00	
T. F. Williams	Vice President - Sales	01/01/72	26,065.00	
		03/01/72	26,616.00	
		07/01/72	27,312.00	
R. D. Lalanne	General Counsel	01/01/72	23,000.00	
		03/01/72	23,556.00	
		07/01/72	24,732.00	

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APR 30 1973

ADMINISTRATIVE SERVICES
MAIL BRANCH

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

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

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

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

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

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

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

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

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

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

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

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

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)	
			\$	
1	Association of American Railroads	Assessments & Expenses	24	000
2	Traffic Executive Association	"	119	998
3	Eastern Railroads	"	107	235
4	Real Estate Research Corporation	Evaluation Study - Land	99	894
5	Ford, Bacon & Davis, Inc.	" " - All Other	114	762
6	Duane, Morris & Heckscher	Legal	112	748
7	J. E. Nash and R. C. Haideman	Trustees		
8				
9				
10				
11				
12				
13				
14				
15				
16				
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19				
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31				
32				
33				
34				

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

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

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

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- (d) Agreements relating to allocation of Federal income taxes between affiliated companies should be reported in Schedule 353 (p. 85)
- (e) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

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

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

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

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

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

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

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

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

Line No.	Name of Company or Individual and percent of gross income from respondent carrier		Form of Affiliation	Character of Service	Basis of Charge	Contract		Total Charges for Year	
	(a)	%				Date	Term	(P/S)	(g)
1.	No Exchange of Services								
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									

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

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

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

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

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

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

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

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

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

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

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

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

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

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	DIESEL	ELECTRIC	OTHER (STEAM, GAS TURBINE, ETC.)	
		Diesel oil (p-nitrol) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight.....	12,222,193			
2	Passenger.....	2,241,763			
3	Yard switching.....				
4	Total.....	14,463,956			
5	Work train.....	1,694			
6	GRAND TOTAL.....	14,465,650			
7	Total cost of fuel*	1,647,806			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	DIESEL	ELECTRIC	GASOLINE
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
11	Freight.....			
12	Passenger.....			
13	Yard switching.....			
14	Total.....			
15	Work train.....			
16	GRAND TOTAL.....			
17	Total cost of fuel*			

*Show cost of fuel charged to train and yard service (accounts Nos. 302 and 304, for other than electric, and accounts Nos. 303, 304, 305, and 306, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expense. The cost stated for electric current should be the total charge in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but when the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service.

NOTES AND REMARKS

Continuation of Schedule 591, Page 128:

- Decrease 2.47 Remove track, Lehigh & New York Branch, N.Y. under Finance Docket 26520, dated 6/24/71.
- 57.27 Remove trackage rights account Lehigh Valley Railroad takeover Lehigh & Susquehanna Railroad, Pa. under Service Order 1094, 4/1/72.

ANNUAL REPORT 1972 CLASS 1

115500

IEHIGH VALLEY RAILROAD CO.

3 OF 3

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

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

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

9. Compliance with the requirements of this schedule does not relieve the respondent of the duty placed upon common carriers by section 6(5), Part 1, of the Interstate Commerce Act, which reads as follows:

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

1 (a) thru (d) - None

1 (e) Interstate Commerce Commission Service Order 1094 dated March 1972, effective 12:01 April 1, 1972, and subsequent orders, permitted the Lehigh Valley Railroad Company to operate the tracks and facilities of the Lehigh & Susquehanna Railway lines in Pennsylvania, formerly operated by the Central Railroad Company of New Jersey. All joint facility and other agreements covering operations applicable and in existence as of April 1, 1972 were assumed by the Lehigh Valley Railroad due to the above mentioned Service Order, and are as follows:

- Reading Co. - Trackage Rights over Allentown Terminal Railroad and L&S tracks for movement of Reading Co. "Star Trains".
- Reading Co. - Joint use of Allentown, Pa. yard - Maintenance & Operation.
- Reading Co. - Repair of Cars at Allentown Yard.
- Reading Co. - Repair, Servicing and fueling Reading Company Locomotives Bethlehem, Pa. Engine Terminal.

No new agreements have been executed.

The Interstate Commerce Commission Finance Docket No. 26659, dated May 26, 1972 provided that Lehigh Valley grant trackage rights to Reading Company between Allentown, Pa. and Phillipsburg, N.J. to effect an interchange of through train movements. Operations began August 12, 1972 at an agreed per loaded car charge of \$6.00.

Locomotive run through agreement, dated April 28, 1972 between Norfolk & Western Railway Company and the Lehigh Valley Railroad Company provides for an exchange of locomotive units between Bellevue, Ohio and Sayre, Pa., billing based on excess horse-power hours and fuel consumption.

1 (f) thru (h) - None

1 (i) Lease Agreement dated Feb. 7, 1972 with the United States Railway Equipment Company covering 100 40'-6"-55 ton box cars numbered LV 65400-LV 65499 for 10 years at \$2.80 per car per day.

Lease Agreement dated Feb. 7, 1972 with the United States Railway Equipment Company (See Page 127-1)

531. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

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

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

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

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

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

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.								Miles of way switching tracks		Miles of yard switching tracks		Total	Remarks	
			Miles of road		Miles of second main track		Miles of all other main tracks		Miles of passing tracks, cross-overs, and turn-outs								
			(a)	(b)	(c)		(d)		(e)		(f)		(g)		(h)		(i)
1	1	M	90	23	57	73			4	54	14	34	100	39	257	23	
2	1	B	45	04		22				43	38	89		09	84	67	
3																	
4																	
5																	
6																	
7																	
8																	
9																	
10																	
11																	
12																	
13	TOTAL	0	125	27	57	95			4	97	53	23	100	48	341	90	

DECREASES IN MILEAGE

21	1	M			15	63				88		46		70	17	67	
22	1	B	78	34	41	61			5	26	18	05	3	72	146	98	
23																	
24																	
25																	
26																	
27																	
28																	
29																	
30																	
31																	
32	TOTAL DECREASE	0	78	34	57	24			6	14	18	51	4	42	164	65	

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

Owned by respondent:

Miles of road constructed Miles of road abandoned 21.07

Owned by proprietary companies:

Miles of road constructed Miles of road abandoned

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

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

0 Increase 125.27 Mileage adjusted to include L&S R.R. (former C.N.J.) Pa. Trackage - April 1, 1972 under I.C.C. Service Order No. 1092.

Decrease 0.92 Remove tracks, Caven Point Branch, N.J. under Finance Docket 26469, Dtd. 7/14/71.
 3.48 Remove tracks, Hazleton Branch, Pa., under Finance Docket 26457, dated 4/30/71.
 1.82 Remove portion Freeland Branch, Pa., and entire South Heberton Branch, Pa., under Finance Docket 26606, dated 11/9/71.
 3.10 Remove track, Seneca Falls Branch, N.Y. under Finance Dkt. 26481, Dtd. 5/21/71.
 9.23 Remove track, Auburn & Ithaca Branch, N.Y. under Finance Dkt. 26481, Dtd. 5/21/71.
 (See Page 126)

1 (i) Continued -

covering 200 40'-6" - 55 ton box cars numbered LV 66180-LV66379 for 10 years at \$2.80 per car per day.

The above two (2) agreements were entered into on authority of Order No. 83 signed by Judge J. P. Fullam, March 7, 1972, in the United States District Court for the Eastern District of Pennsylvania.

Lease Agreement dated Sept. 5, 1972 with the United States Railway Equipment Company covering 200 40'-6" - 55 ton box cars numbered LV 65070-LV65124 and LV66380 - LV 66524 for 10 years at \$2.80 per car per day.

Agreement entered into on authority of Order No. 142 signed by Judge J. P. Fullam, December 21, 1972.

Lease Agreement dated Sept. 6, 1972 with Electro-Motive Division of General Motors Corporation and XTRA, Inc. covering 12 EMD GP 38-2 2000 H.P. Diesel Electric locomotive units numbered LV 314 - LV 325 for an initial term of five (5) years at 35¢ per day per \$1,000 of value.

Agreement entered into on authority of Order No. 106 signed by Judge J. P. Fullam, July 13, 1972.

Lease Agreement dated Sept. 29, 1972 with Bangor and Aroostook Railroad Company covering two (2) EMD GP-7 1500 H.P. Diesel Electric locomotive units numbered BAR 61 and 65 to end on or about Feb. 1, 1973 at \$100 per locomotive per day.

Lease Agreement dated Oct. 12, 1972 with Bangor and Aroostook Railroad Company covering three (3) EMD SW-9 1200 H.P. Diesel Electric locomotive units numbered BAR 30, 31, and 32 to end on or about Mar. 15, 1973 at \$75 per locomotive per day.

Lease Agreement dated July 14, 1972 with the Pittsburg & Shawmut Railroad Company covering two (2) EMD SW-9 1200 H.P. Diesel Electric locomotive units numbered P & S 233 and 236, subject to cancellation by either party upon ten (10) days notice, at \$75 per locomotive per day.

Lease Agreement dated Apr. 1, 1972 with the Norfolk & Western Railway Company covering three (3) EMD F-7A 1500 H.P. Diesel Electric locomotive units numbered N&W 3689, 3697, and 3717, subject to cancellation by either party upon ten (10) days notice, at \$80 per locomotive per day. Cancelled as of Nov. 24, 1972.

Lease Agreement dated Mar. 29, 1972 with the Central Railroad Company of New Jersey covering four (4) Diesel Electric locomotive units numbered CNJ 14, 1604, 1614 and 1615, subject to cancellation by either party upon ten (10) days notice, at \$80 per locomotive per day. Units 1604, 1614 and 1615 returned Oct. 1, 1972 and unit 14 on Nov. 12, 1972.

Lease Agreement dated Nov. 2, 1972 covering one (1) new Rayco Wagner Model PC 90 Piggy Backer Serial #7205 at monthly rental of \$2,000.00 for a minimum period of six (6) months and thereafter until the equipment is returned to Lessor.

1 (j) None

1 (k) Lease, dated September 7, 1972, from the Lehigh Coal and Navigation Company granting to the Lehigh Valley Railroad Company the right to operate the Lehigh & Susquehanna Railroad, in Pennsylvania, effective April 1, 1972, continuing to May 8, 1998 unless terminated under specific provisions. Annual rent of \$585,000 for the first lease year and \$575,000 in each lease year thereafter, in quarterly payments beginning August 1, 1972.

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 Pennsylvania

County of Northampton

M. Dobes

(Insert here the name of the affiant)

she

makes oath and says that she

Controller

(Insert here the official title of the affiant)

John F. Nash and Robert C. Haldeman, Trustees

of

For The Property of The Lehigh Valley Railroad Company

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

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

January 1, 1972, to and including December 31, 1972

[Signature]
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and

county above named, this 30th day of March, 1973

My commission expires

January 22, 1977

[Use an
L. S.
Impression seal]

[Signature]
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Pennsylvania

County of Northampton

J. W. McDonnell

(Insert here the name of the affiant)

makes oath and says that he is

Vice President, Secretary & Treasurer

(Insert here the official title of the affiant)

John F. Nash and Robert C. Haldeman, Trustees

of

For The Property of The Lehigh Valley Railroad Company

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including January 1, 1972, to and including December 31, 1972

[Signature]
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and

county above named, this 30th day of March, 1973

My commission expires

January 22, 1977

[Use an
L. S.
Impression seal]

[Signature]
(Signature of officer authorized to administer oaths)

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ANNUAL REPORT 1972 CLASS 1

115500

LEIGH VALLEY RAILROAD CO.

1 OF 3

115500

ORIGINAL

Railroad
Annual Report Form A

(Class I Line haul and Switching and Terminal Companies)

OMB No. 60-R0098

Batch 62

Report mailed 3/30/73

ANNUAL REPORT

OF

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 F. NASH & ROBERT C. HALDEMAN, TRUSTEES FOR THE PROPERTY OF THE
LEHIGH VALLEY RAILROAD COMPANY

125000155LEHIGHAVALL 1
CHIEF ACCOUNTING OFFICER
LEHIGH VALLEY R.R. CO.
425 BRIGHTON ST.
BETHLEHEM, PA 18015

115500

FORM-A



TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

155

ANNUAL REPORT

OF

John F. Nash and Robert C. Haldeman, Trustees for the Property of

The LEHIGH VALLEY RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

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

(Name) Miss M. Dobes (Title) Controller
(Telephone number) 215 868-1461
(Area code) (Telephone number)
(Office address) 425 Brighton Street Bethlehem, Pennsylvania 18015
(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

All pages of this report form have been renumbered in sequence. See revised Index on pages 121 and 132.

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

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

- Pages 10 and 11: Schedules 200A and 2001, Comparative General Balance Sheet - Assets, and Liabilities and Shareholders' Equity**

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

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

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

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

Instructions have been amended to require reporting of TOFC/COFC equipment.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- Pages 122: Schedule 564, Transactions Between Respondent and Companies or Persons Affiliated With Respondent for Services Received or Provided**
123: Schedule 565, Other Transactions Between Respondent and Companies or Persons Affiliated With Respondent
124: Schedule 566A, Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons for Services Received or Provided
125: Schedule 566B, Other Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons

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

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

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

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 128.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 129). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

1. Exact name of common carrier making this report John F. Nash and Robert C. Haldeman, Trustees for the property of the Lehigh Valley Railroad Company. (See note below)

2. Date of incorporation Dated 9/20/1847; Date of Reorganization 7/24/1970.

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

Commonwealth of Pennsylvania - See Annual Report for the year 1947.

In bankruptcy in United States District Court for the Eastern District of Pennsylvania as of July 24, 1970 - Trustees appointed August 12, 1970.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

No change during 1972

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

No change during 1972

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars

No

7. Class of switching and terminal company Not applicable
(See section No. 7 on inside of front cover)

NOTE FOR NO. 1 - Letters patent dated Sept. 20, 1847 (Incorporated by Act of April 21, 1846, under name of Delaware, Lehigh, Susq. & Schuyl. R.R. Co. - name changed by Act of January 7, 1853).

NOTES AND REMARKS

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

2. State in column (c) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Tristan Antell	New York, N.Y. 10004	4/14/70		None	And
2	W. D. Carr	Warrenton, Va.	"		"	until
3	A. J. Greenough	New York, N.Y. 10017	"		"	their
4	E. M. Lavino	Philadelphia, Pa. 19102	"		"	successors
5	Baldwin Maul	Princeton, N.J. 08540	"		"	have
6	C. E. Oakes	Allentown, Pa. 18101	"		"	been
7	P. T. Sharples	Philadelphia, Pa. 19109	"		"	elected.
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

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

Chairman of board None Secretary (or clerk) of board J. W. McDonnell

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

P. T. Sharples, W. D. Carr (See note below)

Acts with the powers of the Board when that body is not in session or lacks a quorum.

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
31	Trustee & Chief Operating Officer		J. E. Nash	225	Bethlehem, Pa.
32	Trustee		R. C. Haldeman	None	"
33	Vice President	Operations	W. C. Wiers	None	"
34	Vice President	Traffic	C. P. O'Rourke	None	"
35	Vice President	Sales	T. E. Williams	None	New York, N.Y.
36	Secretary	Secretarial	J. W. McDonnell	None	Bethlehem, Pa.
37	Vice Pres.-Treas.	Financial	J. W. McDonnell	None	Bethlehem, Pa.
38	Vice Pres.-Admin.	Legal	T. J. Smith	None	New York, N.Y.
39	Controller	Accounting	W. Dohes	50	Bethlehem, Pa.
40	Manager-Purchases	Purchasing	C. J. Brannick	None	Bethlehem, Pa.
41	Purchasing Agent	Purchasing	G. W. Kaswinkel	None	Bethlehem, Pa.
42	General Counsel	Legal	R. D. Lallanne	None	New York, N.Y.
43	Chief Engineer	Engineering	J. H. Fitzpatrick	None	Bethlehem, Pa.
44	Dir. Real Estate & Ind. Develop.	Real Estate	L. M. Noseworthy	None	Bethlehem, Pa.
45	Land Taxes	Ind. Develop.			
46	Dir. Lab. Rel. & Pers. Personnel		M. W. Midgley	None	Bethlehem, Pa.
47					
48					
49					
50					
51	NOTE: The properties of this Company are now operated by Trustees in Bankruptcy.				
52					
53					
54					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Abalan Corporation	Real Estate Holding Company	Stock Ownership	100%	
2	Consolidated Real Estate Company	" " " "	" "	100%	
3	United Real Estate Company	" " " "	" "	100%	
4	Black Diamond Transport Company	Motor Vehicle Carrier	" "	100%	
5	Bay Shore Connecting Railroad Co.	Railroad	" "	50%	Central Railroad of New Jersey
6	Buffalo Creek Railroad Company	Railroad	" "	50%	Erie Lackawanna Railway
7	Ironton Railroad Company	Railroad	" "	50%	Reading Company
8	Owasco River Railway	Railroad	" "	50%	Penn Central Transportation Co.
9	Lessees Buffalo Creek Railroad Co.	Railroad	" "	50%	Erie Lackawanna Railway
10	Lessees Ironton Railroad Company	Railroad	" "	50%	Reading Company
11	Niagara Junction Railway Company	Railroad	" "	25%	Penn Central & Erie Lackawanna
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

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

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

104 D. COMPANIES CONTROLLING RESPONDENT

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

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Penn Central Transportation Co.	Transportation	Stock Ownership	97.33%
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
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15				
16				
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19				
20				

108 STOCKHOLDERS REPORTS

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

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

FOOTNOTES

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ None per share; first preferred, \$ None per share; second preferred, \$ None per share; debenture stock, \$ None per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock books do not close
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 1,516,123 votes, as of December 31, 1970
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. (Date) 674 stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 15, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				Common	PREFERRED		Other securities with voting power
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)
1	Penn Central Transp. Co.	Philadelphia, Pa.	1,475,561	Same as Column (c)			
2	Armand Maccheavelli	Sacramento, Calif.	3,500				
3	Reich & Co., Inc.	New York, N.Y.	2,100				
4	Milton Motland	Montclair, N.J.	1,800				
5	Theresa Callan	Ft. Lauderdale, Fla.	1,600				
6	Annie Tosk	New York, N.Y.	1,500				
7	Elmor, Bullard & Smyth	New York, N.Y.	1,456				
8	Stephen D. Reynolds	West Palm Beach, Fla.	1,170				
9	McCann & Company	Poughkeepsie, N. Y.	1,400				
10	Joseph N. Nathanson	New York, N.Y.	800				
11	Rose P. Feltman	Belle Harbor, N.Y.	877				
12	Merrill Lynch, Pierce, & Smith, Inc.	New York, N.Y.	653				
13	Laurence A. Lawler	Chicago, Ill.	500				
14	Randall Motland	Mt. Kisco, N.Y.	500				
15	Charles Movotny	Smithtown, L.I., N.Y.	500				
16	Abraham Wezekowitz	Brooklyn, N.Y.	500				
17	Joseph Kukura	Milwaukee, Wisc.	500				
18	Harris, Upham & Co.	New York, N.Y.	423				
19	E. F. Hutton & Co., Inc.	New York, N.Y.	400				
20	Hirsch & Co.	New York, N.Y.	350				
21	Bache & Co.	New York, N.Y.	304				
22	Cohen Simonson & Bea, Inc.	New York, N.Y.	300				
23	Fahnestock & Co.	New York, N.Y.	300				
24	Irving Garber	Bellrose, N.Y.	300				
25	Piper, Jaffray & Hopwood	Minneapolis, Minn.	300				
26	Shearson, Hammill & Co.	New York, N.Y.	300				
27	Joseph Siegel & Carolyn	Brooklyn, N.Y.	300				
28	Stephen D. Reynolds, Jr.	Delray Beach, Fla.	300				
29	Marlowe & Company	Ft. Lee, N. J.	300				
30	C. A. England & Co.	New York, N.Y.	400				

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 1,475,641 votes cast.
11. Give the date of such meeting April 14, 1970
12. Give the place of such meeting Bethlehem, Pennsylvania

110. GUARANTIES AND SURETYSHIPS

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

during the year, the particulars called for hereunder.

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

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	The Buffalo Creek Railroad Co.	Finance Docket No. 15085. First Mtg.		
2		3% Bonds, Series B, due 11/1/95		
3		Guaranty with Erie Lackawanna Railway		
4		Co. of principal, interest and sinking		
5		fund.	1,927,000	Joint
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
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38				

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
41		None		
42				
43				
44				
45				
46				
47				
48				
49				
50				
51				

190A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS			
1	(701) Cash	615 477	1 348 195
2	(702) Temporary cash investments (p. 15)	1 505 000	2 721 388
3	(703) Special deposits (p. 15)	768 902	723 441
4	(704) Loans and notes receivable (p. 15)		
5	(705) Traffic and car-service balances—Debit		
6	(706) Net balance receivable from agents and conductors	1 958 111	2 016 541
7	(707) Miscellaneous accounts receivable	1 457 650	1 077 411
8	(708) Interest and dividends receivable	18 404	20 805
9	(709) Accrued accounts receivable (p. 15)	3 474 690	1 929 357
10	(710) Working fund advances	28 463	28 466
11	(711) Prepayments (p. 15)	301 714	335 830
12	(712) Material and supplies	598 199	1 896 532
13	(713) Other current assets (p. 15)	38 323	63 502
14	Total current assets	11 614 942	12 161 168
SPECIAL FUNDS			
	(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
15	(715) Sinking funds (pp. 16 and 17)	4 051 130	None
16	(716) Capital and other reserve funds (pp. 16 and 17)	277 891	None
17	(717) Insurance and other funds (pp. 16 and 17)	4 329 021	2 221 421
18	Total special funds		
INVESTMENTS			
19	(721) Investments in affiliated companies (pp. 20-23)	3 954 231	4 370 750
20	(722) Other investments (pp. 20-23)	1 254 446	838 647
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9)	(759 905)	(615 327)
22	Total investments (accounts 721, 722 and 723)	4 448 772	4 594 070
PROPERTIES			
23	(731) Road and equipment property (pp. 30-32)	191 931 406	201 740 024
24	Road	141 414 117	
25	Equipment	41 852 866	
26	General expenditures	8 664 423	
27	Other elements of investment		
28	Construction work in progress		
29	(732) Improvements on leased property (pp. 30-32)	46 039	32 114
30	Road	20 961	
31	Equipment	25 078	
32	General expenditures		
33	Total transportation property (accounts 731 and 732)	191 977 445	201 772 138
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38)	(49 580 080)	(52 395 864)
35	(736) Amortization of defense projects—Road and Equipment (p. 39)	(517 042)	(1 449 025)
36	Recorded depreciation and amortization (accounts 735 and 736)	(50 097 122)	(53 844 889)
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	141 880 323	147 927 249
38	(737) Miscellaneous physical property (pp. 44 and 45)	1 424 088	1 456 600
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45)	(302 248)	(324 904)
40	Miscellaneous physical property less recorded depreciation (account 737 less 738)	1 121 840	1 131 696
41	Total properties less recorded depreciation and amortization (line 37 plus line 40)	143 002 163	149 058 945
OTHER ASSETS AND DEFERRED CHARGES			
42	(741) Other assets (p. 46)	1 606 281	876 008
43	(742) Unamortized discount on long-term debt	17 851	21 198
44	(743) Other deferred charges (p. 46)	1 925 309	1 997 092
45	Total other assets and deferred charges	3 549 441	2 894 298
46	TOTAL ASSETS	167 144 339	170 929 902

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

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

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

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

Line No.	Account or Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES			
47	(751) Loans and notes payable (p. 55)	1 028 930	1 364 894
48	(752) Traffic and car-service balances—Credit	2 130 839	1 107 879
49	(753) Audited accounts and wages payable	380 229	422 021
50	(754) Miscellaneous accounts payable	2 705	2 705
51	(755) Interest matured unpaid		
52	(756) Dividends matured unpaid	171 626	191 045
53	(757) Unmatured interest accrued		
54	(758) Unmatured dividends declared	6 385 357	6 729 514
55	(759) Accrued accounts payable (p. 55)		
56	(760) Federal income taxes accrued (p. 56)	493 983	483 344
57	(761) Other taxes accrued (p. 56)	1 696 323	540 697
58	(763) Other current liabilities (p. 55)	12 289 992	10 842 099
59	Total current liabilities (exclusive of long-term debt due within one year)		
LONG-TERM DEBT DUE WITHIN ONE YEAR			
	(a1) Total issued (a2) Held by or for respondent		
60	(764) Equipment obligations and other debt (pp. 48-51)	822 395	829 602
LONG-TERM DEBT DUE AFTER ONE YEAR			
	(a1) Total issued (a2) Held by or for respondent		
61	(765) Funded debt unmatured	6 566 135	7 402 945
62	(766) Equipment obligations		
63	(767) Receivers' and Trustees' securities	94 829 000	32 831 250
64	(768) Debt in default	61 997 750	61 997 750
65	(769) Amounts payable to affiliated companies (p. 54)	30 080 013	24 594 814
66	Total long-term debt due after one year	98 643 898	93 995 509
RESERVES			
67	(771) Pension and welfare reserves (p. 57)	720 376	889 981
68	(772) Insurance reserves (p. 57)	158 357	18 027
69	(774) Casualty and other reserves (p. 57)	3 047 908	2 366 893
70	Total reserves	3 926 641	3 294 901
OTHER LIABILITIES AND DEFERRED CREDITS			
71	(781) Interest in default (p. 50)	6 148 662	3 980 041
72	(782) Other liabilities (p. 57)	8 681 820	7 829 941
73	(783) Unamortized premium on long-term debt		
74	(784) Other deferred credits (p. 57)	4 975 118	811 354
75	(785) Accrued depreciation—Leased property (p. 37)	9 771	7 394
76	Total other liabilities and deferred credits	19 815 371	12 628 730
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
	(a1) Total issued (a2) Held by or for company		
77	(791) Capital stock issued—Total	60 760 756	60 760 756
78	Common stock (p. 59)	60 760 756	
79	Preferred stock (p. 59)	None	None
80	(792) Stock liability for conversion (p. 60)		
81	(793) Discount on capital stock		
82	Total capital stock	60 760 756	60 760 756
<i>Capital surplus</i>			
83	(794) Premiums and assessments on capital stock (p. 61)		
84	(795) Paid-in surplus (p. 61)		
85	(796) Other capital surplus (p. 61)		
86	Total capital surplus		
<i>Retained income</i>			
87	(797) Retained income—Appropriated (p. 61)	(29 114 714)	(11 421 695)
88	(798) Retained income—Unappropriated (p. 68)	(29 114 714)	(11 421 695)
89	Total retained income	31 646 042	49 339 061
90	Total shareholders' equity	167 144 339	170 929 902
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code ----- \$ 7,399,066

(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 ----- \$ None

—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 ----- \$ None

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

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

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

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

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

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

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

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

Description of obligation	Year accrued	Account No.	Amount
General Consolidated	1968	782	\$ 795,309
Mortgage Bonds, Series	1969	782	795,309
"D", "E" and "F"	1970	782	795,308
	1971	782	795,309
	1972	782	795,309
			\$ 3,976,544

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

Item	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.	Debit	
Per diem receivable-----	\$ 262,970	741		\$
Per diem payable-----				
Net amount-----	\$ 262,970	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	\$ None

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES--Continued

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts-----\$ 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 (As of 1/1/72)-----\$ 37,315,692

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

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

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

(i) If funding is by insurance, give name of insuring company-----

See
Notes
Below

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

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

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

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

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

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

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

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

6. NOTES:

The Lehigh Valley has two Pension Plans:

1. A non-contributory Supplemental Pension Plan, effective June 1, 1944, for employees not covered by labor agreements, providing additional benefits over and above those that accrue under the Railroad Retirement Act. This Plan was discontinued as of Aug. 31, 1962. However, all employees covered continue to receive their monthly benefits out of current operating funds. This liability is reflected in the accounts as follows:

743. Deferred Pensions 642,500 Dr.

(Reflects actuarial liability to be booked in future years)

771. Pending Pension Liability 668,434 Cr.

(Reflects actuarial costs to be paid in future years)

2. On September 1, 1962 a contributory Supplemental Pension Plan was set up in conjunction with the Penn Central Transportation Company, with the Lehigh Valley Railroad Company contributing an amount equivalent to members contribution. October 1, 1972 the Company assumed full liability, thus it ceased to be contributory as of that date. These amounts are funded through the Girard Trust Company of Philadelphia, Pa. The Lehigh Valley also pays to fund at retirement such amounts as may be required to cover past service liability for the member retired.

Using actuarial statistics the Company will have amortized this past service liability in its expenses by 1976. The proportionate yearly liability is being expensed with future liability being lodged in Account 771, Pension Liability - Terminal Funding.

This fund is supervised by a Board of Pensions consisting of W. R. Divine, Chairman, J. B. Addington, A. P. Funkouser, J. A. McDonald and J. J. Maher.

7. Service Interruption Insurance Policy

Respondent withdrew from this insurance coverage with the Imperial Insurance Company, Ltd., September 1, 1972.

8. Stock Purchase Options

No options granted since January 27, 1960. All previous grants have been exercised, cancelled or lapsed.

9. Entries restricted under provisions of mortgages.

None

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, Prepayments; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositaries for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show each item (or

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

Line No.	Account No. (a)	Item (b)	Amount (c)
1	702	Temporary Cash Investments:	
2		Certificate of Deposit, First Valley Bank, Bethlehem, Pa. Due 1/15/73	5 000
3		Certificate of Deposit, First Valley Bank, Bethlehem, Pa. Due 1/22/73	125 000
4		Certificate of Deposit, First Valley Bank, Bethlehem, Pa. Due 1/29/73	500 000
5		Certificate of Deposit, First Valley Bank, Bethlehem, Pa. Due 2/23/73	500 000
6		Certificate of Deposit, First Valley Bank, Bethlehem, Pa. Due 3/27/73	375 000
7			1 505 000
8			
9	703	Special Deposits:	
10		Deposit with First Valley Bank, Bethlehem, Pa., account future obligations	768 202
11			
12	704	Loans and Notes Receivable:	
13		None	None
14			
15	709	Accrued Accounts Receivable:	
16		Litigation settlement payment due 1973	111 000
17		Joint Facility Operations	617 960
18		Interline freight settlements due from foreign roads	2 294 210
19		Per Diem due from foreign roads	398 526
20		Interline settlements recoverable	53 000
21			3 474 696
22			
23			
24			
25			
26			
27			
28			
29	711	Prepayments:	
30		Miscellaneous items, each less than \$100,000	301 714
31			
32			
33	713	Other Current Assets:	
34		Advances in Transit	
35		Minor items, each less than \$100,000	88 323
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204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS

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

In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, capital, property

insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value
(a)	(b)	(c)	(d)	
1	715	Prior Lien Sinking Fund		None
2	715	General Sinking Fund		None
3	716	Deposits in Lieu of Mortgaged Property Sold	Manufacturers Hanover Trust Company New York, N.Y. Treasurer, United States Government	452 355 5 657
4		Deposits in Compliance of Court Orders No. 26 and 29	First National City Bank, New York, N.Y. Philadelphia National Bank, Phila. Pa. Order No. 26 First Valley Bank, Bethlehem, Pa. Order No. 29 Philadelphia National Bank, Phila. Pa. Order No. 29	213 317 410 072 510 766 167 795
5		Pending Deposits	Received in Dec. 1972 for deposits in January 1973. Total Account 716	156 662 916 624
6	717	Employees Liability Insurance Deposit to permit respondent to carry its own risk under provision of the New York Workmen's Compensation Law.	New York Industrial Commission	63 299
7		U. S. Employees Compensation Commission To permit respondent to carry its own risk under provision of the Longshoremen's and Harbor Worker's Compensation Act of March 4, 1927.	Federal Reserve Bank of New York	47 556
8		Employees Liability Insurance Deposit To permit respondent to carry its own risk under provision of the Pennsylvania Workmen's Compensation Law.	Pennsylvania Department of Labor and Industry	26 044
9		Comptroller, City of New York in connection with consent to maintain tracks and for use of Piers in New York City.	Comptroller, City of New York	98 024
10		Treasurer, Commonwealth of Penna. Guarantee for payment of liquid fuels tax.	Treasurer, Commonwealth of Pennsylvania	4 881
11		Deposit account Service Interruption Policy of Imperial Insurance Company Limited.	Daily Indemnity, Barclays Bank D.C.O. Nassau, Bahamas	26 700
12		Savings Account set up to cover deferred compensation obligation	Provident National Bank, Philadelphia Pennsylvania	38 293
13		Total Account 717		304 797
14		TOTAL		

¹Includes income of \$ _____ earned on earmarked incentive per diem funds. Not Applicable

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

columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (j), and (l) should equal those in column (g).

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

Funds representing net credit balances of earmarked incentive per diem

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

Additions during the year—Book value			Withdrawals during the year—Book value			Balance at close of year—Book value			ASSETS IN FUNDS AT CLOSE OF YEAR										Line No.	
									Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT				OTHER SECURITIES AND INVESTED ASSETS						
										Par value		Book value		Par value		Book value				
(e)			(f)			(g)			(h)		(i)		(j)		(k)		(l)			
\$			\$			\$			\$			\$			\$			\$		
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GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

Note applicable to Page 20, Schedule 205

Account 723, Reserve for adjustment of investments in securities - credit

	Advance	Stock
Bay Shore Connecting Railroad Company		\$ 13,200
Ironton Railroad		550,000
Owaseo River Railway Company	\$7,769	44,358
Railway Express Agency		144,578
	\$7,769	\$722,136
	\$759,905	

205. INVESTMENTS IN AFFILIATED COMPANIES

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

2. Entries in this schedule should be made in accordance with the designations and general instructions given on page 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR			
						FOR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
						Pledged (f)	Unpledged (g)	In sinking, insurance, and other funds (h)	Total per value (i)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	721a	A1	VII	Bay Shore Connecting R.R. Co.	50		27 900		27 900
2	"	"	"	Buffalo Creek Railroad Company	50	125 000			125 000
3	"	"	"	Ironton Railroad Company	50		400 000		400 000
4	"	"	"	Niagara Junction Railway Co.	25	(2,500	shrs.No Par)	(2,500 Shrs. No.Par.)	
5	"	"	"	Owasco River Railway	50		15 000		15 000
6	"	"	"	The Pullman Company	.62				
7				Total A.1		125 000	442 900		567 900
8									
9									
10	721a	A2	VII	Black Diamond Transport Co.	100		1 000		1 000
11									
12	721a	A3	VI	Consolidated Real Estate Co.	100		5 000		5 000
13	"	"	"	United Real Estate Co.	100		1 000		1 000
14	"	"	"	Abalan Corporation	100		1 000		1 000
15				Total A.3			7 000		7 000
16				Grand Total A		125 000	450 900		575 900
17									
18	721d	D1	VII	Railway Express Agency Inc.	1				
19									
20	721d	D2	VII	Black Diamond Transport Co.	100		1 200		1 200
21				Grand Total D			1 200		1 200
22									
23	721e	E1	VII	Lessees Ironton Railroad Co.	50				
24	"	"	"	Bay Shore Connecting R.R. Co.	30				
25	"	"	"	Buffalo Creek Railroad Co.	50				
26	"	"	"	Owasco River Railway	50				
27	"	"	"	Lessees Buffalo Creek Railroad	50				
28				Total E.1					
29									
30	721e	E3	VI	Black Diamond Transport Co.	100				
31	"	"	"	Consolidated Real Estate Co.	100				
32	"	"	"	United Real Estate Co.	100				
33				Total E.3					
34				Grand Total E					
35									
36				Grand Total Account 721		125 000	452 100		577 100
37									
38	a			Joint control, Central Railroad Company of New Jersey and Lehigh Valley Railroad Company.					
39	b			1,250 shares of Capital Stock pledged under U.S. Government Guaranteed Loan, Joint control, Erie Lackawanna Railway Company and Lehigh Valley Railroad Company.					
40									
41	c			Joint control, Reading Company and Lehigh Valley Railroad Company.					
42	d			Controlled by Penn Central Company, Erie Lackawanna Railway Company and Lehigh Valley Railroad Company.					
43									
44	e			Joint control, Penn Central Company and Lehigh Valley Railroad Company.					
45	x			Net retirements and depreciation of property.					
46				(See Page 19 for detail on Account 723)					
47	y			Reclassified to Account 722 A Other Investments.					
48	z			Reclassified to Account 722 D Other Investments.					
49									

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.	
Total book value			Par value		Book value		Par value		Book value		Selling price		Rate	Amount credited to income		
(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)	(x)		(y)
27	900															1
125	000															2
750	000															3
250	987															4
44	352															5
						y	45	230		126	644		126	644		6
1	198	246					45	230		126	644		126	644		7
	1	000														8
	5	000														9
	1	000														10
	1	000														11
	7	000														12
1	206	216					45	230		126	644		126	644		13
						z	289	156		289	156		289	156		14
	1	200														15
	1	200					289	156		289	156		289	156		16
																17
	12	412						x	28		28					18
2	095	500														19
	7	769														20
	300	000														21
2	415	671							28		28					22
	85			40												23
	40	402						x	68		68					24
	290	627						x	663		663					25
	331	114		40					731		731					26
2	746	785		40					731		731					27
																28
3	954	231		40	334	386			416	559		416	559			29
																30
																31
																32
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Case No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR									
						FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
						Pledged		Unpledged		In sinking, insurance, and other funds		Total per value			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
80					%	\$		\$		\$		\$			
81															
82															
83															
84															
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103															
104															
105															
106															
107															

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.	
Total book value			Par value		Book value	Par value		Book value		Selling price		Rate	Amount credited to income			
(f)			(k)		(l)	(m)		(n)		(o)		(p)	(q)			
\$			\$		\$	\$		\$		\$		%	\$			
																80
																81
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances, others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c). Investment in U. S. Treasury obligations may be reported as one item.

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19... to 19..." In making entries in this column, abbreviations

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR			
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
					Pledged (e)	Unpledged (f)	In sol. ag. insurance, and other funds (g)	Total par value (h)
(a)	(b)	(c)	(d)					
1	715			None				
2								
3	716	B 3	IX	U.S. Treasury Bills and other Short Term Obligations			2 775 993	2 775 993
4								
5								
6	717	A 3	IX	City of New York Corporate			10 000	10 000
7								
8	717	B 3	IX	U. S. Treasury 2½% Coupon Bonds acquired 12/15/67, due 2/15/72				
9				U. S. Treasury 3% coupon Bonds dated 2/15/55, due 2/15/95			50 000	50 000
10				U. S. Treasury 3½% Coupon Bonds dated 10/3/60, due 2/15/90			96 000	96 000
11				U. S. Treasury 4-3/4% Note, acquired 5/7/71, matured 5/15/72				
12				U. S. Treasury 4½% Bond acquired 7/11/72, matures 5/15/74			83 500	83 500
13				U. S. Treasury 4-3/4% Note, acquired 6/4/71, matures 5/15/72				
14				Total B-3			229 500	229 500
15								
16	717	C 3	VI	Daily Indemnity Deposit Provident National Bank			38 889	38 889
17				Total C-3			38 889	38 889
18				Grand Total Acct. 717			278 389	278 389
19								
20	722	A 1	VII	Lehigh & Hudson River Railway Co. The Pullman Company		1 041 000		1 041 000
21				Total A-1		4 523		4 523
22						1 045 523		1 045 523
23								
24	722	A 3	X	Philadelphia Bourse Company				
25				Total A-3				
26								
27	722	D 3	VII	Central Railroad of New Jersey Note Railway Express Agency, Inc., Warrants (6228 Warrants Held)	b	500 000		500 000
28				Railway Express Agency, Inc., 5% Note Due 12/31/73		289 156		289 156
29				Total D-3		789 156		789 156
30								
31	722	E 3	X	Memberships in Clubs & Associations		None		None
32								
33				Grand Total Acct. 722		1 834 679		1 834 679
34								
35								
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NOTES:

- a Interest earned credited to Deferred Compensation.
- b Note accepted from Trustee of the Central Railroad of New Jersey account settlement of Laurel Run Collision, Dec. 26, 1965.
- c To record nominal value of warrants issued in connection with transfer of stock.
- d Reclassified from Account 721, Investments in affiliated companies.
- e Par value reduced to \$1.00 per share by Pullman Company Director's at December 15, 1972 meeting.
- x Interest accrued account delayed collection.

204. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR							
					PAR VALUE (OR AMOUNT HELD AT CLOSE OF YEAR)							
					Pledged		Unpledged		In insurance, and other funds		Total par value	
	(a)	(b)	(c)	(d)	(e)		(f)		(g)		(h)	
54												
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									DIVIDENDS OR INTEREST DURING YEAR		Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income	
(i)			(j)			(k)			(l)			(m)			(n)			(o)	(p)	
\$			\$			\$			\$			\$			\$			%	\$	
																				84
																				85
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

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

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

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

Line No.	Class No. (a)	Name of issuing company and security or other intangible thing in which investment is made (b)	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value (c)		Total book value (d)		Par value (e)		Book value (f)	
1		None	\$		\$		\$		\$	
2										
3										
4										
5										
6										
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NOTES AND REMARKS

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

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

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

4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 19.

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

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

Line No.	Account	Balance at beginning of year			Expenditures during the year for original road and equipment, and road extensions			Expenditures during the year for purchase of existing lines, reorganizations, etc.		
	(a)	(b)			(c)			(d)		
1	(1) Engineering.....	3	697	492						
2	(2) Land for transportation purposes.....	16	019	421						
3	(2)(1) Other right-of-way expenditures.....		53	730						
4	(3) Grading.....	29	696	224						
5	(5) Tunnels and subways.....	4	221	915						
6	(6) Bridges, trestles, and culverts.....	16	937	431						
7	(7) Elevated structures.....									
8	(8) Ties.....	6	199	657						
9	(9) Rails.....	12	011	454						
10	(10) Other track material.....	9	013	220						
11	(11) Ballast.....	6	212	593						
12	(12) Track laying and surfacing.....	6	936	629						
13	(13) Fences, snowsheds, and signs.....		379	034						
14	(16) Station and office buildings.....	7	108	638						
15	(17) Roadway buildings.....		188	551						
16	(18) Water stations.....		177	165						
17	(19) Fuel stations.....		319	095						
18	(20) Shops and enginehouses.....	4	387	693						
19	(21) Grain elevators.....									
20	(22) Storage warehouses.....									
21	(23) Wharves and docks.....	2	153	444						
22	(24) Coal and ore wharves.....									
23	(25) TOFC/COFC terminals.....		435	932						
24	(26) Communication systems.....		604	939						
25	(27) Signals and interlockers.....	9	252	311						
26	(29) Power plants.....		1	748						
27	(31) Power-transmission systems.....		579	205						
28	(35) Miscellaneous structures.....		32	364						
29	(37) Roadway machines.....	1	591	927						
30	(38) Roadway small tools.....		80	670						
31	(39) Public improvements—Construction.....	4	347	773						
32	(43) Other expenditures—Road.....									
33	(44) Shop machinery.....	1	470	917						
34	(45) Power-plant machinery.....									
35	Other (specify and explain).....									
36	Total expenditures for road.....	144	116	172						
37	(52) Locomotives.....	16	633	329						
38	(53) Freight-train cars.....	29	163	314						
39	(54) Passenger-train cars.....		38	687						
40	(55) Highway revenue equipment.....	1	282	627						
41	(56) Floating equipment.....		904	873						
42	(57) Work equipment.....		717	588						
43	(58) Miscellaneous equipment.....	48	740	418						
44	Total expenditures for equipment.....									
45	(71) Organization expenses.....	7	580	584						
46	(76) Interest during construction.....	1	167	815						
47	(77) Other expenditures—General.....	8	748	399						
48	Total general expenditures.....	201	604	989						
49	TOTAL.....									
50	(60) Other elements of investment (p. 33).....		167	149						
51	(90) Construction work in progress.....									
52	GRAND TOTAL.....	201	772	138						

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

EXPENDITURES FOR ADDITIONS AND DEPLETMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (a)	Made on leased property (b)	Owned property (c)	Leased property (d)	(e)	(f)	
21 835		53 280		(31 445)	3 666 047	1
61		473 053		(472 992)	15 546 429	2
		299			53 431	3
100 184	9 600	318 287		(208 503)	29 487 721	4
(15 882)		135 935		(151 817)	4 221 915	5
					16 785 614	6
127 080		288 038		(160 958)	6 038 699	7
36 219		316 733		(280 514)	11 730 940	8
109 286		246 460		(137 174)	8 881 046	9
8 472	4 325	162 930		(150 133)	6 062 460	10
(4 516)		184 236		(189 452)	6 747 177	11
3 387		5 461		(2 074)	376 960	12
(31 843)		325 575		(357 418)	6 751 220	13
(150)		4 051		(4 201)	184 350	14
1 952				1 952	179 117	15
1 862		4 359		(2 497)	31 598	16
18 225		34 766		(16 541)	4 371 152	17
						18
					2 153 441	19
						20
(3 711)		18 043		(21 754)	414 178	21
(15 445)		356		(15 801)	589 138	22
(43 704)		456 405		(500 109)	8 752 202	23
(1 748)				(1 748)		24
3 504		2 678		826	580 031	25
(1 319)		30		(1 349)	31 015	26
5 801				5 801	1 597 728	27
					80 670	28
32 455		47 854		(15 399)	4 332 374	29
36 524		4 019		32 505	1 503 422	30
						31
388 529	13 925	3 083 548		(2 681 094)	141 435 078	32
26 522		1 737 628		(1 711 106)	14 922 223	33
25		5 082 861		(5 082 836)	24 080 478	34
					38 687	35
		110 678		(110 678)	1 171 949	36
7 044		8 868		(1 824)	903 049	37
54 633		10 663		43 970	761 558	38
88 224		6 950 698		(6 862 474)	41 877 944	39
						40
7 973		86 087		(78 114)	7 502 470	41
		5 862		(5 862)	1 161 953	42
7 973		91 949		(83 976)	8 664 423	43
484 726	13 925	10 126 195		(9 627 544)	191 977 445	44
						45
(167 149)				(167 149)		46
317 577	13 925	10 126 195		(9 794 693)	191 977 445	47
						48
						49
						50
						51
						52

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

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in account No. 731, "Road and Equipment Property," and account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should, insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (h), inclusive. Column (j) is the aggregate of columns (b) to (h), inclusive. Grand totals of columns (b) and (j) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

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

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

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

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

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

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

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

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

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

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

NOTES AND REMARKS

We use \$100 as a minimum debit or credit for additions and betterments to property investments accounts on authority of Mr. Frank Fowler, Director of Interstate Commerce Commission, dated April 13, 1940.

211A. OTHER ELEMENTS OF INVESTMENT

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

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

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

Line No.	Item (a)	Contra account number (b)	Charges during the year			Credits during the year		
			(c)			(d)		
1	None		\$			\$		
2								
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211R. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

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

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

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

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

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

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

Line No.	Account (a)	OWNED AND USED				LEASED FROM OTHERS			
		DEPRECIATION BASE		Annual composite rate (percent)		DEPRECIATION BASE		Annual composite rate (percent)	
		At beginning of year (b)	At close of year (c)	(d)	(e)	At beginning of year (f)	At close of year (g)	(h)	(i)
		\$	\$	%	%	\$	\$	%	%
1	ROAD								
2	(1) Engineering	3 697 055	3 672 930	0 81		1 410	1 410	0 10	
3	(2) Other right-of-way expenditures	53 730	53 470						
4	(3) Grading	29 688 854	29 518 021	0 12					
5	(5) Tunnels and subways	4 221 915	4 221 915	0 39					
6	(6) Bridges, trestles, and culverts	16 935 408	16 844 403	1 32		1 061	1 061	2 65	
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs	379 034	377 154						
9	(16) Station and office buildings	7 497 142	6 744 272	2 05		7 036	7 036	10 00	
10	(17) Roadway buildings	164 387	161 586	2 41					
11	(18) Water stations	177 165	179 117	2 36					
12	(19) Fuel stations	319 095	316 598	2 57					
13	(20) Shops and engine houses	4 387 694	4 413 756	1 80					
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks	2 153 444	2 153 444	1 77					
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals		464 747	2 31					
19	(26) Communication systems	604 599	571 619	2 55					
20	(27) Signals and interlockers	9 250 225	8 755 781	2 79					
21	(29) Power plants								
22	(31) Power transmission systems	577 315	580 863						
23	(35) Miscellaneous structures	31 588	31 588	3 00					
24	(37) Roadway machines	1 591 927	1 597 729	5 30					
25	(39) Public improvements—Construction	4 201 116	4 191 410	1 74					
26	(44) Shop machinery	1 470 918	1 514 271	2 20					
27	(45) Power-plant machinery								
28	All other road accounts								
29	Amortization (other than defense projects)								
30	Total road	87 402 611	86 364 674	1 20		9 507	9 507	7 71	
31	EQUIPMENT								
32	(52) Locomotives	16 572 092	15 495 577	4 44					
33	(53) Freight-train cars	27 927 021	24 950 276	2 44		25 078	25 078	6 67	
34	(54) Passenger-train car								
35	(55) Highway revenue equipment	38 687	38 687	9 00					
36	(56) Floating equipment	1 249 703	1 169 025	2 00					
37	(57) Work equipment	904 873	903 049	1 59					
38	(58) Miscellaneous equipment	717 588	749 134	5 50					
39	Total equipment	47 409 964	43 305 748	3 18		25 078	25 078	6 67	
40	GRAND TOTAL	134 812 575	129 670 422	1 18		34 585	34 585	1 18	

Depreciation bases for accounts 1, 3, 5 and 32 includes non-depreciable property.

Composite rates for accounts 32, 56, 57 and 58 effective as of Jan. 1, 1972 as per letter of March 24, 1972 from Mr. John A. Gray, Director, Bureau of Accounts, Interstate Commerce Commission.

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

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

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

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 29 and 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)	
		Beginning of year (b)		Close of year (c)		(d)	
		\$		\$			%
1	ROAD						
2	(1) Engineering.....						
3	(2½) Other right-of-way expenditures.....						
4	(3) Grading.....						
5	(5) Tunnels and subways.....						
6	(6) Bridges, trestles, and culverts.....						
7	(7) Elevated structures.....						
8	(13) Fences, snowsheds, and signs.....	41	474	41	474		
9	(15) Station and office buildings.....	11	093	11	093	2	41
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.....	52	567	52	567	0	51
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.....	52	567	52	567	—	—
39	GRAND TOTAL						

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

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

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

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

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

Line No.	Account	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	1	024 644	29	847			14	083			1	040 408
3	(2) Other right-of-way expenditures		53 537					299		5	180		48 058
4	(3) Grading	1	400 320	35	459			21	952			1	413 827
5	(5) Tunnels and subway	1	019 917	16	465							1	036 382
6	(6) Bridges, trestles, and culverts	9	058 171	222	841			136	129			9	144 883
7	(7) Elevated structures												
8	(13) Fences, snow sheds, and signs		381 812					3	999	41	198		336 615
9	(16) Station and office buildings	2	707 896	143	371	230	867	268	636			2	813 498
10	(17) Roadway buildings		59 587	3	879	21	651	3	339				81 778
11	(18) Water stations		126 521	4	197								130 718
12	(19) Fuel stations		246 476	8	149			4	359				250 266
13	(20) Shops and enginehouses	2	577 731	79	064			26	218			2	630 577
14	(21) Grain elevators												
15	(22) Storage warehouses												
16	(23) Wharves and docks		109 476	36	686	969	274					1	115 436
17	(24) Coal and ore wharves												
18	(25) TOFC/COFC terminals		46 340	9	341			7	882				47 799
19	(26) Communication systems		431 224	15	412			15	378				431 256
20	(27) Signals and interlockers	4	602 324	255	559			438	126	703	168	3	716 589
21	(29) Power plants												
22	(31) Power-transmission systems		527 975					2	238	8	829		516 908
23	(35) Miscellaneous structures		19 218		870			(110)					20 798
24	(37) Roadway machines	1	089 848	85	850			(300)		277	083		898 915
25	(39) Public improvements—Construction	2	459 009	73	199			26	417			2	505 791
26	(44) Shop Machinery*		717 823	32	752			6	944				743 631
27	(45) Power-plant machinery*												
28	All other road accounts	1	542 908							1	542 908		
29	Amortization (other than defense projects)												
30	Total road	30	203 357	1 052	941	1 221	792	975	589	2 578	366	28	924 135
31	EQUIPMENT												
32	(52) Locomotives	8	191 125	724	533	2 185	140	1 633	859			9	466 939
33	(53) Freight-train cars	11	181 949	652	887	810	659	3 450	508			9	194 987
34	(54) Passenger-train cars												
35	(55) Highway revenue equipment		21 467	3	482			(963)					25 912
36	(56) Floating equipment	1	398 250	24	689			74	428	620	333		728 178
37	(57) Work equipment		844 013	14	373			(3 797)		134	088		728 095
38	(58) Miscellaneous equipment		506 116	40	618			10	608	74	146		461 980
39	Total equipment	22	142 920	1 460	582	2 995	799	5 164	643	828	567	20	606 091
40	GRAND TOTAL	52	346 277	2 513	523	4 217	591	6 140	232	3 406	933	49	530 226

*Chargeable to account 306.

Columns (d) and (f) - Adjustments made in accordance with approval granted by Mr. John A. Grady, Director-Bureau of Accounts, Interstate Commerce Commission, in his letter of March 24, 1972.

Column (d) Line 33 - Adjustments of \$810,659 made in accordance with approval granted by Mr. James B. Thomas Jr., Chairman-Accounting and Valuation Board, Interstate Commerce Commission, in his letter of February 26, 1973.

III. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

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

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

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

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

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

Line No.	Account (a)	Balance at beginning of year (b)			CREDITS TO RESERVE DURING THE YEAR						DEBITS TO RESERVE DURING THE YEAR						Balance at close of year (g)		
					Charges to operating expenses (c)			Other credits (d)			Retirements (e)			Other debits (f)					
1	ROAD																		
2	(1) Engineering																		
3	(2) Other right-of-way expenditures																		
4	(3) Grading																		
5	(4) Tunnels and subways																		
6	(5) Bridges, trestles, and culverts																		
7	(6) Elevated structures																		
8	(13) Fences, snow sheds, and signs																		
9	(16) Station and office buildings																		
10	(17) Roadway buildings																		
11	(18) Water stations																		
12	(19) Fuel stations																		
13	(20) Shops and enginehouses																		
14	(21) Grain elevators																		
15	(22) Storage warehouses																		
16	(23) Wharves and docks																		
17	(24) Coal and ore wharves																		
18	(25) TOFC/COFC terminals																		
19	(26) Communication systems																		
20	(27) Signals and interlockers																		
21	(28) Power plants																		
22	(31) Power-transmission systems																		
23	(35) Miscellaneous structures																		
24	(37) Roadway machines																		
25	(39) Public improvements—Curbways																		
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																		

*Chargeable to account 205.

Column (f) Line 28 - Depreciation charges settled currently between Lessee and Lessor.

Column (e) Line 9 and 32 - Amortization charged to Accounts 266 and 331 during the year for improvements made to leased property.

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

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 599.

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

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

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

Line No.	Account	Balance at beginning of year			CREDITS TO RESERVE DURING THE YEAR						DEBITS TO RESERVE DURING THE YEAR						Balance at close of year		
					Charges to others			Other credits			Retirements			Other debits					
(a)	(b)	(c)	(d)	(e)	(f)	(g)													
1	ROAD																		
2	(1) Engineering.....																		
3	(24) Other right-of-way expenditures.....																		
4	(3) Grading.....																		
5	(5) Tunnels and subways.....																		
6	(6) Bridges, trestles, and culverts.....																		
7	(7) Elevated structures.....																		
8	(13) Fences, snow sheds, and signs.....	41	474											41	474				
9	(16) Station and office buildings.....	8	113			267								8	380				
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) TONCO/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—Constructive.....																		
26	(44) Shop machinery.....																		
27	(45) Power-plant machinery.....																		
28	All other road accounts.....																		
29	Total road.....	49	587			267								49	854				
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.....	49	587			267								49	854				
39	GRAND TOTAL.....																		

"Other Credits" Column (d) - Depreciation on Road Property Leased to Others, the rent for which is included in Account 510.

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

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

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

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

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

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

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

Line No.	Description of property or account (a)	BASE												RESERVE											
		Debits during year (b)			Credits during year (c)			Adjustments (d)			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																									
4																									
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23																									
24																									
25																									
26																									
27																									
28	TOTAL ROAD.....											105	631										105	631	
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.....											61	237										61	237	
31	(53) Freight-train cars.....					893	966					317	250					893	966				317	250	
32	(54) Passenger-train cars.....																								
33	(55) Highway revenue equipment.....																								
34	(56) Floating equipment.....											32	924										32	924	
35	(57) Work equipment.....																								
36	(58) Miscellaneous equipment.....																								
37	TOTAL EQUIPMENT.....					893	966					411	411					893	966				411	411	
38	GRAND TOTAL.....					893	966					517	042					893	966				517	042	

NOTES AND REMARKS

211L. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

1. Give particulars as requested, separately, for the various classes of new units and rebuilt units of equipment installed by respondent during the year. If information regarding the cost of any unit installed is not complete at time of filing of report, the units should be omitted, but reference to the number of units omitted should be given in a footnote, the details as to cost to be given in the report of the following year. The cost of units under construction at the close of the year should not be reflected in this schedule even though part of the cost appears in the property account for the year. Indicate in column (c) whether an installation represents equipment purchased (P), built or rebuilt by contract in outside railroad shops (C), or built or rebuilt in company or system shops (S).

2. In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment, adopted by the Association of American Railroads, and should include physical characteristics requested by Schedule 417. Locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit, and cars should be identified as to special construction or service characteristics, such as Multiple purpose diesel locomotive A units (B-B1 2500 HP.

Aluminum covered hopper cars, LO. Steel boxcars—special service, XAP, etc., for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 70-81, and type of construction.

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

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

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

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

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)		Method of acquisition (see instructions) (e)
				\$		
1	None					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
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92						
93						
94						
95						
96						
97						
98						
99						
100						
	TOTAL		XXX XX			XXXXX

REBUILT UNITS

41	Alco Road Switcher Locomotive Unit - LV 219	1	124	24	336	P
42						
43						
44						
45						
46						
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97						
98						
99						
100						
	TOTAL		XXX XX			XXXXX
	GRAND TOTAL	1	XXX XX	24	336	XXXXX

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

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

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, leased, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 506 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 508. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 526 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lease railroad (L), inactive or proprietary company (I), and other leased properties (O).

3. In columns (a) to (c), inclusive, first show the data requested for the respondent (R); next the data for companies whose entire properties are used in transportation service of the respondent, divided between lessor (L) and proprietary (P) companies, followed by data for carriers and others (O), portions of whose property are used in transportation service of the respondent.

Show a total for each class of company. Then show, as deductions, data for transportation property leased to carriers and others, rentals from which are included in account 509.

4. In column (c) line-haul carriers should report the miles of road used in line-haul service, and switching and terminal companies should report the miles of all tracks owned.

5. In column (d) show the amount applicable in accounts 731 and 732 on the books of the companies whose names appear in column (a). Values of property of other carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, explanation should be given. Differences between the amounts in column (d) of this schedule and the amounts shown in column (c), line 33, on the asset side of the comparative general balance sheet of each individual railway should be explained in a footnote. Book value included in accounts 731 and 732 of the owner should be reported in column (d) in reference to the investment of the respondent in the securities of the owner unless a good reason can be given for the contrary. Methods of estimating (by capitalizing rentals at 6 percent or otherwise) value of property of private owners, or portions of property of other carriers, should be explained.

6. In column (e) show the amount of depreciation and amortization accrued as of the close of the year in accounts 735, 736 and 735 that is applicable to the property of the carriers whose names are listed in column (a), regardless of where the reserves therefor are recorded.

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)		Investment in property (See Ins. 5) (d)			Depreciation and amortization of deferred projects (See Ins. 6) (e)		
1	R	Lehigh Valley Railroad Company	X	788 81	\$ 191	977	445	\$ 50	106	893
2	P	Bay Shore Connecting Railroad Company (one-half)				41	195			893
3	P	Consolidated Real Estate Company				20	403			
4	P	United Real Estate Company				205	206			
5	O	Baritan Terminal & Transportation Company			#	15	599			
6	O	Penn Central Transportation Company. (Formerly Ncw York Central Railroad Company)			*	286	700			7,370
7										
8	L	Lehigh Coal & Navigation Co.		341 12	8 000 000	*			121	359
9	O	Central Railroad Co. of New Jersey			9 426	431		2	715	117
10										
11										
12										
13		NOTES:								
14	X	Mileage does not agree with Page 95 by .04 of a mile due to Easton and Western Connection being owned jointly by the Lehigh Valley Railroad Company and the Central Railroad Company of New Jersey.								
15										
16										
17										
18										
19										
20										
21	#	Note re Schedule 211N-2								
22		Primary accounts breakdown not available.								
23		Land 3,005								
24		Construction 12,594 15,599								
25										
26	*	Primary accounts breakdown not available.								
27		New yard substituted under N.Y.P.S.C.								
28		Grade Crossing Elimination proceeding.								
29										
30										
31	**	Primary accounts breakdown not available.								
32										
33										
34										
35										
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37										
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39										
40										
41										
42										
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44										
45										
46										
47										
48										
49										
50		TOTAL		788 81	192	546	548	50	115	156

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

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

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

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

leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 40.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 40. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Amount (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering.....	\$ 3 666 047		\$ 1 411	\$ 331 482
2	(2) Land for transportation purposes.....	15 546 429		223 669	662 158
3	(24) Other right-of-way expenditures.....	53 431			
4	(3) Grading.....	29 487 721		13 890	1 085 738
5	(5) Tunnels and subways.....	4 221 915			16 112
6	(6) Bridges, trestles, and culverts.....	16 785 614		1 061	739 686
7	(7) Elevated structures.....				
8	(8) Piers.....	6 038 699		5 183	17 034
9	(9) Rails.....	11 730 940		4 971	60 724
10	(10) Other track material.....	8 881 046		6 087	534 174
11	(11) Ballast.....	6 062 460		1 909	21 762
12	(12) Track laying and surfacing.....	6 747 177		7 037	74 477
13	(13) Fences, snowsheds, and signs.....	376 960		97	3 086
14	(16) Station and office buildings.....	6 751 220			175 570
15	(17) Roadway buildings.....	184 350		5 175	
16	(17) Water stations.....	179 117			
17	(14) Fuel stations.....	316 598			45 565
18	(20) Shops and enginehouses.....	4 371 152			662 542
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....	2 153 444			
22	(24) Coal and ore wharves.....				
23	(25) TOFC/COFC terminals.....	414 178			
24	(26) Communication systems.....	589 138			197 079
25	(27) Signals and interlockers.....	8 752 202			8 405 430
26	(29) Power plants.....				
27	(31) Power-transmission systems.....	580 031			160 275
28	(35) Miscellaneous structures.....	31 015			24 094
29	(37) Roadway machines.....	1 597 728			
30	(38) Roadway small tools.....	80 670			
31	(39) Public improvements—Construction.....	4 332 374		2 820	367 724
32	(40) Other expenditures—Road.....				17 376
33	(44) Shop machinery.....	1 503 422			
34	(46) Power-plant machinery.....				
35	Leased property capitalized rentals (explain).....				
36	Other (specify & explain).....				
37	Total expenditures for road.....	141 435 078		273 310	8 612 912
38	(52) Locomotives.....	14 922 223			
39	(53) Freight-train cars.....	24 080 478			
40	(54) Passenger-train cars.....				
41	(55) Highway revenue equipment.....	38 687			
42	(56) Floating equipment.....	1 171 949			
43	(57) Work equipment.....	903 049			
44	(58) Miscellaneous equipment.....	761 558			
45	Total expenditures for equipment.....	41 877 944			
46	(71) Organization expenses.....				
47	(75) Interest during construction.....	7 502 470			81 789
48	(77) Other expenditures—General.....	1 161 953			76
49	Total general expenditures.....	8 664 423			82 063
50	TOTAL.....	191 977 445		273 310	8 694 977
51	(80) Other elements of investment.....			(6 506)	
52	(90) Construction work in progress.....				101 454
53	GRAND TOTAL.....	191 977 445		266 804	9 476 431

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of all investments of the respondent in physical property includible in account No. 787, "Miscellaneous physical property," together with the revenue, income, expenses, taxes, and depreciation data on such property, as requested.

2. Show in column (a) a description and location of the physical property, and, if operated, the kind of business in which engaged, stating whether the respondent's title is that of owner, ship or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained. Each item of property investment amounting to \$1,000,000 or more should be separately stated and each item whose net profit or net loss for the year (as per column (d), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other items may be combined in a single entry designated "All other items."

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, or of bonds or other evidences of debt, or in exchange for other property, enter in column (c) only the amount at which carried in respondent's books and in a footnote give a full description of the consideration actually paid. Also if the actual money cost to respondent is different from that shown in column (c), give particulars in a footnote.

4. If any property investment includible in this schedule, amounting to \$350,000 or more, was disposed of during the year, give particulars in a footnote.

A. INVESTMENT (ACCOUNT 787)

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See inst. 5) (e)
1	All Other Items		80,392	112,904	1,424,088
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
TOTAL			80,392	112,904	1,424,088

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

6. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expense (including depreciation) charged to accounts 511 and 504, in column (h) the amount of taxes charged to accounts 502 and 544 for the year, and in column (i) the net profit or loss of columns (f) minus (g) and (h).

7. Any differences between the total of column (h) and the totals of accounts 502 and 544, and differences between the total of column (i) and the net total of accounts 502, 511, 504, 505, and 544, of such accounts in Schedule 200, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 726, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (a). Show in column (a) % as percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account during the year. Any adjustments of importance included in columns (f) and (h) should be fully explained in a footnote.

8. The word "item" as herein used means a unit or composite of an investment in or operation of property such as a powerplant, a mine, an amusement park, etc., together with auxiliary property or operations.

B. REVENUE, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 504, 505 AND 544 DURING THE YEAR

C. DEPRECIATION RESERVE (ACCOUNT 726)

Revenue or income (f)	Expense (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Rate (m)	Rate (n)	Line No
209,982	72,944	112,921	241	27,047	49,703	302,248	536,673	2	1
								3	2
								4	3
								5	4
								6	5
								6.66	6
								10	7
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209,982	72,944	112,921	241	27,047	49,703	302,248	536,673	=====	21

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)
1	741	Other Assets:	
2		Doubtful Accounts	
3		Items in litigation or receivership	360 594
4		Equipment for Disposition	
5		Estimated salvage on retired property	472 831
6		Road Property for Disposition	
7		Estimated value on road retirements	469 045
8		Minor items, each less than \$100,000	303 811
9		Total Account 741	1 606 281
10	743	Other Deferred Charges:	
11		Agency Relief Claims	
12		Claims paid, investigation not complete	63 428
13		Advance Rental	
14		Credit against diesels turned into Alco	
15		also applied on rental of diesels	245 050
16		Deferred Pension	
17		Future actuarial obligation of L.V. on	
18		old Supplemental Pension Plan	642 500
19		Insurance Suspense	
20		Estimated value of insurance on equipment	
21		to be collected	87 240
22		Mis-route claims	
23		Litigation pending re Reading Arbitration	
24		Case	230 097
25		Correction Accounts in	
26		Unapplied Interline Freight Correction	
27		Suspense	
28		Accounts to be adjusted	268 928
29		Suspense Bill - Debit	
30		Norfolk & Western disputed bill rendered	
31		under provisions of agreement dated	
32		February, 1964	155,845
33		Minor items, each less than	
34		\$100,000	232,221
35			388 066
36			1 925 309

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

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

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

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

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

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

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

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

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

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

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

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

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

On page 51 give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

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

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

Particulars concerning the reacquisition of securities that were actually outstanding should be reported on pages 50 and 51, columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

NOTES AND REMARKS

RAILROAD CORPORATIONS—OPERATING—A.

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

AMOUNT NOMINALLY ISSUED AND—			AMOUNT REACQUIRED AND—			TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
Total amount nominally and actually issued	Held in special funds or in treasury (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled	Total amount actually issued	Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treasury (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (Account 763)	Unmatured (Account 764)	Matured and no provision made for payment (Account 765)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
2 538 000			2 538 000	550 000				1 988 000	1
5 000 000		-	5 000 000	18 000					2
9 764 250		-	9 764 250	281 000	4 982 000P			4 925 000	3
5 174 250		-	5 174 250	\$ 4 558 250				2 051 500	4
3 000 000		-	3 000 000	\$ 2 909 750				1 723 750	5
1 000 000	1 000 000P			\$ 1 176 750					6
24 400 000	24 400 000P								7
3 000 000		-	3 000 000	\$ 1 101 000				1 899 000	8
10 000 000		-	10 000 000	155 000	1 000			4 765 000	9
15 000 000		-	15 000 000	\$ 5 079 000	26 000			9 189 000	10
10 000 000		-	10 000 000	\$ 5 785 000	6 000			5 721 000	11
3 000 000		-	3 000 000	\$ 4 139 000	1 674 000	13 000			12
1 500 000		-	1 500 000	\$ 1 313 000	757 000	16 000			13
93 376 500		-	67 976 500	\$ 727 000	7 446 000	29 000		32 262 250	14
25 400 000			28 249 250						15
29 292 750			29 292 750	816 500	250			10 475 000	16
15 522 750			15 522 750	\$ 18 001 000				4 493 250	17
9 000 000			9 000 000	408 500				3 482 250	18
53 815 500			53 815 500	\$ 10 621 000	250			18 450 500	19
147 192 000	25 400 000		121 792 000	\$ 308 750	7 446 250	29 000		50 712 750	20
			63 604 000	\$ 5 209 000					21
1 600 000			1 600 000	35 364 750					22
874 580			1 874 580						23
815 000			815 000						24
1 389 458			1 389 458						25
1 530 000			1 530 000						26
4 650 000			4 650 000						27
675 000			675 000						28
12 534 038			12 534 038						29
			5 145 508						30
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* There is a \$7,208 switch between these two accounts which will be adjusted in 1973.
 Balance sheet 1972-73 \$766,000

215. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 234)	Amount of interest accrued during year				Amount of interest paid during year	Total amount of interest in default	
		Charged to income		Charged to investment accounts				
		(v)	(w)	(x)	(y)			
1a								
1	Consolidated Mtg.	89	460			None	231	105
2	First Mortgage							
3	General Consol. Mtg.:							
4	Series "A"	197	000			None	615	703
5	Series "B"	92	317			None	285	316
6	Series "C"	86	188			None	260	662
7	General Consol. Mtg.							
8	Lehigh & Lake Erie							
9	R.R. Co. 1st Mtg.	85	455			None	249	323
10	L.V. Hbr. Terminal Ry.							
11	Co. 1st Mtg.	238	250			None	715	496
12	L.V. Rail Way Co.							
13	1st Mtg.	413	505			None	1 158	570
14	L.V. Term'l Ry. Co.							
15	1st Mtg.	286	050			None	801	387
16	Pa. & N.Y. Canal & R.R.							
17	Co. Consol. Mtg.	67	510			None		
18	Pa. & N.Y. Canal & R.R.							
19	Co. Consol. Mtg.	33	694			None		
20	Total 1a	1 589	428			None	4 315	562
21	1b							
22	General Consol. Mtg.							
23	Series "D"					None	13	504
24	Series "E"					None	5	795
25	Series "F"					None	6	709
26	Total 1b					None	26	008
27	Total 1	1 589	428			None	4 341	570
28	4c							
29	Conditional or Deferred Payment Contracts	9	683			11	950	
30	200 covered hopper cars	50	946			51	668	
31	100 70-ton Box cars							
32	100 70-ton gondola cars	4	932			5	833	
33	7 2750 H.P. Diesel Locomotives	38	572			38	948	
34	9 2750 H.P. Diesel Locomotives	60	937			67	939	
35	100 covered hoppers	399	537			408	038	
36	150 70-ton box cars							
37	4 2000 H.P. Diesel Locomotives	55	223			55	223	
38	Total 4c	619	830			639	249	
39	GRAND TOTAL							

21A. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR-- (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO--		
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien	
													(a)
1	5 Miscellaneous Obligations a/c 755												
2	Serial Collateral Notes	11/1/63	8/1/74a		2/1-8/1	No	No	No					
3	5% Collateral Trust Notes	12/15/60	6/15/75b	5	6/15-12/15	"	"	"					
4	4-3/4% Note-Marine Midland												
5	Trust Co. of New York	5/17/61	5/17/70c	5	5/17-11/17	"	"	"					
6	Collateral Trust Notes-												
7	Marine Midland Trust Co.												
8	of New York Trustee	11/30/61	11/1/76d		5/1-11/1	"	"	"					
9	4-3/4% Serial Collateral												
10	Trust Notes-Marine Midland												
11	Trust Co. of N.Y. Trustee	5/16/63	11/1/77e	4-3/4	5/1-11/1	"	"	"					
12													
13	Total 5												
14													
15	NOTES: Trustees of the above notes were relieved of their responsibility												
16	six months after date of our reorganization. These notes are now												
17	in the hands of the U. S. Government and are considered in default.												
18													
19	Interest on all notes is presently being calculated to the												
20	fullest extent of the loan requirements.												
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GRAND TOTAL										XXXX	XXXX	XXXX	XXXX

21A. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

AMOUNT NOMINALLY ISSUED AND—			AMOUNT REACQUIRED AND—			TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
Total amount nominally and actually issued	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled	Total amount actually issued	Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 763, 764, and 767) and 768	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
5 923 000			5 923 000	3 123 000				2 800 000	1
5 000 000			5 000 000	2 336 000				2 664 000	2
2 500 000			2 500 000	1 375 000				1 125 000	3
5 000 000			5 000 000	2 469 000				2 531 000	4
3 400 000			3 400 000	1 235 000				2 165 000	5
21 823 000			21 823 000	10 538 000				11 285 000	6
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181 549 038	25 400 000		156 149 038	79 287 508	7 445 250	6 595 135	829 623	6 587 927	101

NOTE:
(Account 763 29 000)
(Account 766 6 566 135)
6 558 927

215. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 234)	AMOUNT OF INTEREST ACCRUED DURING YEAR						Amount of interest paid during year	Total amount of interest in default
		Charged to income			Charged to investment accounts				
		(v)			(w)				
	(a)						(x)	(y)	
1	5 Miscellaneous Obligations a/c 765	\$			\$				
2	Serial Collateral Notes		169	996			None	487	079
3	5% Collateral Trust Notes		159	840			None	403	762
4	4-3/4% Note-Marine Midland								
5	Trust Co. of New York		67	813			None	175	925
6	Collateral Trust Notes -								
7	Marine Midland Trust Co.								
8	of New York Trustee		152	360			None	398	783
9	4-3/4% Serial Collateral								
10	Trust Notes-Marine Midland								
11	Trust Co. of New York Trustee		130	387			None	341	543
12									
13	Total 5		680	396			None	1 807	092
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218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR										SECURITIES REACQUIRED DURING YEAR						Line No.
Purpose of the issue and authority (a)	Par value (aa)			Net proceeds received for issue (cash or its equivalent) (ab)			Expense of issuing securities (ac)			AMOUNT REACQUIRED						
										Par value (ad)		Purchase price (ae)				
		\$			\$			\$			\$					
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GRAND TOTAL											822	395		822 395		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

column (b) show the classes of equipment and the number of units covered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

Line No.	Designation of equipment obligation (List names in the order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)		Cash paid on acceptance of equipment (d)	
1	The First National City					
2	Bank of New York	200 Covered Hopper Cars	1,628	697	23	697
3	The Northern Trust Co.	100 Box Cars	1,374	580		None
4	The First National City					
5	Bank of New York	100 70-ton Gondola Cars	822	969		7,969
6	Mellon National					
7	Bank & Trust Co.	7 2750 H.P. Diesel Locomotive Units	1,711	458		322,000
8	Second National Bank					
9	of New Haven	9 2750 H.P. Diesel Locomotive Units	1,530	000		None
10	Penn Central					
11	Transportation Co.	100 Covered Hopper Cars) 150 70-ton Box Cars)	4,650	000		None
12						
13	First Valley Bank					
14	Bethlehem, Pa.	4 2000 H.P. Diesel Locomotive Units	209	048		234,048
15						
16		12,534,032 40	13,126	752		592,714
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230. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

Line No.	Name of issue (from schedule 218)	Amount actually outstanding (from schedule 218)	Nominal rate of interest (from schedule 218)	AMOUNT OF INTEREST			
				Maximum amount payable, if earned		Amount actually payable under contingent interest provisions, charged to income for the year	
	(a)	(b)	(c)	(d)		(e)	
1	General Consolidated Mortgage, Series "D"	\$ 10 475 000	4	\$ 419 000		None	
2	" " " " "E"	4 493 250	4-1/2	202 196		None	
3	" " " " "F"	3 482 250	5	174 113		None	
4							
5							
6							
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8							
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10							

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE			TOTAL PAID WITHIN YEAR				Maximum period of prepayment, for which cumulative, if any	Total accumulated unearned interest plus earned interest unpaid at the close of year
	Current year	All years to date	On account of current year	On account of prior years	Total				
	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
1	None	None	None	None	None	Jan. 1, 1968	2 095 000		
2	None	None	None	None	None	to Dec. 31, 1972.	1 010 981		
3	None	None	None	None	None		870 563		
4									
5									
6									
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222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

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

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
NOTE		%	\$	\$	\$	\$
A ₁	Ironton Railroad Company	None	62 362	65 409	None	None
B ₂	Penn. Central Company	None	15 577 074	16 391 803	None	None
C ₃	Penn. Central Company	None	5 182 591	10 553 733	None	None
D ₄	Penn. Central Company	4-4-1/2%	2 706 640	2 809 844	103 204	None
A ₅	Abalan Corporation	None	2 900	2 775	None	None
A ₆	Lessees Buffalo Creek	None	63 247	256 449	None	None
7						
8						
9						
10	TOTAL		24 594 814	30 080 013	103 204	None

NOTES AND REMARKS

NOTE A: Open account not subject to interest on current settlement.

B: Amounts due to June 21, 1970 - Reorganization Date of PC-Prior.

C: Amounts due to PC - Subsequent to Reorganization Date.

D: Redemption of Pa., & N.Y. Canal & R.R. Co. Cons. Bonds - April 1, 1969.

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)
1	751	Loans and Notes Payable:	None
2			
3	759	Accrued Accounts Payable:	
4		Expenses not vouchered:	
5		Overcharge Claims Accrued	258 000
6		Loss and Damage Accrual	300 000
7		Car Repair Accrual	156 305
8		Vacation Accrual	2 228 000
9		Retroactive Wage Accruals - See Notes Page 56	669 881
10		Trustees Legal Fees 1972 - Accrual	83 534
11		Material Received Not Paid For	732 078
12		Joint Facility Operations	282 038
13			4 709 896
14			
15		Rents Unpaid:	
16		Per Diem Accrual To bring accounting up to current basis	1 213 003
17		Locomotives, Trailers, " " " " " "	
18		Car Float Accrual	159 931
19			1 377 934
20			
21		Minor Items, each less than \$100,000	297 527
22			
23		Total Account 759	6 385 357
24			
25			
26	763	Other Current Liabilities:	
27		Prepaid in Transit Pending adjustment of prepaid shipments	
28		between Railroads	1 607 909
29		Minor items, each less than \$100,000	88 414
30		Total Account 763	1 696 323
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

Give the particulars called for with respect to the balances at close of year in accounts Nos. 760, "Federal income taxes accrued" and 761, "Other taxes accrued."

Line No.	Kind of tax (a)	Previous years (b)			Current year (c)			Balance at close of year (d)	
		\$			\$			\$	None
1	Federal income taxes								
	TOTAL (account 760)								
2	Railway property State and local taxes (532)				(17	989)		(17	989)
3	Old-age retirement (532)				242	671		242	671
4	Unemployment insurance (532)				141	591		141	591
5	Miscellaneous operating property (535)								
6	Miscellaneous tax accruals (544)				(4	835)		(4	835)
7	All other taxes	117	148		15	397		132	545
8	TOTAL (account 761)	117	148		376	835		493	983

NOTES AND REMARKS

Notes applicable to Page 55:

Remarks covering Retroactive Wage Accruals Account No. 759, Line 9.

Clerks	Awarded 2/15/71;	Retroactive Oct.	thru Dec. 1972
M of W Employees	" 2/10/71;	" Oct.	thru Dec. 1972
Signalmen	" 11/16/71;	" July	thru Dec. 1971
	" 11/16/71;	" Oct.	thru Dec. 1972
Loco Engineers	" 5/13/71;	" Oct.	thru Dec. 1972
Yard Masters	" 4/23/71;	" Oct.	thru Dec. 1972
Train Dispatchers	" 4/20/71;	" Oct.	thru Dec. 1972
Marine Employees	" 10/18/72;	" April	thru Dec. 1972
	" 10/18/72;	" Oct.	thru Dec. 1972
Trainmen, Firemen and Conductors	" 1/27/72;	" Jan.	and Feb. 1972
	" 1/27/72;	" Oct.	thru Dec. 1972
Shop Crafts	" 10/ 7/71;	" Sept.	thru Dec. 1971
	" 10/ 7/71;	" Oct.	thru Dec. 1972
M of E Employees	" 2/11/71;	" May 1971	thru May 1972
	" 2/11/71;	" Oct.	thru Dec. 1972

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show each item (or the aggregate of a class

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

Line No.	Account No. (a)	Item (b)	Amount (c)	
			\$	
1	771	Pension and Welfare Reserves:		
2		Pension Liability	720	076
3	772	Insurance Reserves:		
4		Insurance Reserve Account losses and derailments, etc.	155	357
5	774	Casualty and Other Reserves:		
6		Injury and Property Damage Claims		
7		Estimated obligations under various Claims	1 447	228
8		Loss and Damage Claims	1 600	680
9		Grand Total Account 774	3 047	908
10	782	Other Liabilities:		
11		Deposits for Construction of Side Tracks		
12		Amounts due customers on revenue cars handled, basis for side track costs	322	716
13		Deferred General Consolidated Mortgage Interest		
14		Deferred payments of contingent interest on General Consolidated Mortgage Bonds Series "D", "E" and "F" 1968 through 1972	3 976	544
15		Taxes in Default	772	391
16		Pre-Bankruptcy Liabilities		
17		Deferred payment of 7/24/70 liabilities per Court Order No. 1	2 866	190
18		Norfolk & Western Bill in Dispute		
19		Rendered under provision of 2/64 Agreement	155	845
20		New York State Grade Crossing Eliminations		
21		Company's portion of cost of eliminating various grade crossings in State of N.Y. financed by State	482	393
22		Minor Items, less than \$100,000	105	741
23		Grand Total Account 782	8 681	820
24	784	Other Deferred Credits:		
25		Flood Damage Accrual		
26		Estimated cost of restoring property. Damage sustained account Tropical Storm "Agnes"	3 813	835
27		Advanced Rental	129	624
28		Foreign Line Payments Pending		
29		Foreign Transportation Charges pending		
30		Government Settlement	174	173
31		Norfolk & Western Bill in Dispute		
32		Rendered under provision of 2/64 Agreement	110	793
33		Suspense Bill-Credits:		
34		Per Diem Rates in Dispute	60	452
35		Advanced Insurance Premiums	69	822
36		Accident Expense	128	275
37		Allentown Yard Co-ordination	91	265
38		Anticipated Sales of Property	339	879
39		Miscellaneous Items		
40		Awaiting further information all under \$100,000	31	475
41		Minor Items, less than \$100,000	25	526
42		Grand Total Account 784	4 275	118

NOTES AND REMARKS

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115500 LEIGH VALLEY RAILROAD CO. 2 OF 3

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK										OTHER PROVISIONS OF CONTRACT			
				Dividend rate specified in contract	Total amount of accumulated dividends			CUMULATIVE		Noncumulative ("Yes" or "No")	Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	PARTICIPATING DIVIDENDS				
								To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract				Fixed amount or percent (Specify)	Fixed ratio with common (Specify)			
(a)	(b)	(c)	(d)	(e)			(f)	(g)	(h)	(i)	(j)	(k)	(l)				
1	Common	6/22/10	No Par	XXXXX	\$	XX	XX	XX	XXXXX	XXXXXXXX	XXXXX	XXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX		
2				XXXXX	\$	XX	XX	XX	XXXXX	XXXXXXXX	XXXXX	XXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX		
3				XXXXX	\$	XX	XX	XX	XXXXX	XXXXXXXX	XXXXX	XXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX		
4				XXXXX	\$	XX	XX	XX	XXXXX	XXXXXXXX	XXXXX	XXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX		
5	Preferred																
6																	
7																	
8	Debenture																
9																	
10	Receipts outstanding for installments paid*																
11																	
12																	
13	TOTAL			XXXXX					XXXXX	XXXXXXXX	XXXXX	XXXXX	XXXXXXXX	XXXXXX	XXXXXX		

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK														STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR											
	Authorized		Authenticated		NOMINALLY ISSUED AND				Actually issued		REACQUIRED AND				Number of shares		Par value of par-value stock		Book value of stock without par value							
					Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled	Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")																		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)	
1	sh 1 600 000	sh 1 516 123		None					1 516 230			107					1 516 123	\$				\$ 60	760	756		
2																										
3																										
4																										
5																										
6																										
7																										
8																										
9																										
10																										
11																										
12																										
13	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	1 516 123				60	760	756

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

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

Line No.	STOCKS ISSUED DURING YEAR—Concluded						STOCKS REACQUIRED DURING YEAR						Remarks			
	Cash value of other property acquired or services received as consideration for issue			Net total discounts (in black) or premiums (in red). Excludes entries in column (h)			Expense of issuing capital stock			Par value (For nonpar stock show the number of shares)				Purchase price		
	(f)			(g)			(h)			(i)				(j)		
	\$			\$			\$			\$			\$			(k)
1																
2																
3																
4																
5																
6																
7																
8																
9																
10																
11																
12																
13																
14																
15																
16																

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

None

231. CAPITAL SURPLUS

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	796. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year.....	x x x	\$ None	\$ None	\$ None
2	Additions during the year (describe):				
3					
4					
5					
6					
7	Total additions during the year.....	x x x	None	None	None
8	Deductions during the year (describe):				
9					
10					
11					
12	Total deductions.....	x x x	None	None	None
13	Balance at close of year.....	x x x	None	None	None

232. RETAINED INCOME—APPROPRIATED

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

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

233. CONTINGENT ASSETS AND LIABILITIES

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

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

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

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

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

Line No.	Item (a)	Amount (b)	
		\$	
1	Contingent Assets		None
2			
3	Contingent Liabilities:		
4	Closing of Freight Station in 1968 at East 34th Street, New York, N.Y. under		
5	lease with City of New York. City made a survey as to our liability for		
6	deferred maintenance, but to date has not disclosed amount.		
7			
8	Closing of Pier 46 in 1970 located in New York, N.Y. under lease with City of		
9	New York. City made a survey as to our liability for deferred maintenance		
10	which we will contest.		
11			
12	Miscellaneous Unknown Items - There are contingent liabilities,		
13	indeterminate in amount, in respect of taxes, personal injuries, property		
14	damage and other matters.		
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
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43			
44			
45			

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts of respondent so far as they relate to companies the operations of which are covered by this operating report, the amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under lease for a

rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX
	ORDINARY ITEMS									
	OPERATING INCOME									
	RAILWAY OPERATING INCOME									
1	(501) Railway operating revenues (p. 69) -----	51	129	082	45	459	016			
2	(531) Railway operating expenses (p. 76) -----	47	786	668	40	702	471			
3	Net revenue from railway operations -----	3	342	414	4	756	545			
4	(532) Railway tax accruals (p. 82) -----	4	328	492	3	873	255			
5	Railway operating income -----	(	980	078)		883	290			
	RENT INCOME									
6	(503) Hire of freight cars and highway revenue equipment—									
7	Credit balance (p. 88) -----		9	995		5	154			
8	(504) Rent from locomotives (p. 89) -----		2	100						
9	(505) Rent from passenger-train cars (p. 89) -----		8	697		10	149			
10	(506) Rent from floating equipment -----		512	695		402	304			
11	(507) Rent from work equipment -----		533	487		417	607			
12	(508) Joint facility rent income -----									
13	Total rent income -----									
	RENTS PAYABLE									
14	(536) Hire of freight cars and highway revenue equipment—									
15	Debit balance (p. 88) -----	7	557	368	6	528	016			
16	(537) Rent for locomotives (p. 89) -----		628	701		295	833			
17	(538) Rent for passenger-train cars (p. 89) -----		22	115		9	991			
18	(539) Rent for floating equipment -----			46			47			
19	(540) Rent for work equipment -----		281	052		251	577			
20	(541) Joint facility rents -----		8	489		7	085			
21	Total rents payable -----	(	7	955	(	6	667			
22	Net rents (lines 15, 21) -----	(	8	941	(	5	784			
23	Net railway operating income (lines 7, 24) -----									
	OTHER INCOME									
24	(502) Revenues from miscellaneous operations (p. 45) -----					13	500			
25	(509) Income from lease of road and equipment (p. 86) -----		718	131		566	460			
26	(510) Miscellaneous rent income (p. 86) -----		137	037		152	578			
27	(511) Income from nonoperating property (p. 45) -----		18	909		12	936			
28	(512) Separately operated properties—Profit (p. 87) -----						7			
29	(513) Dividend income -----		258	598		171	571			
30	(514) Interest income -----		52	196		62	284			
31	(516) Income from sinking and other reserve funds -----									
32	(517) Release of premiums on funded debt -----									
33	(518) Contributions from other companies -----		846	124		546	583			
34	(519) Miscellaneous income (p. 92) -----		2	030		1	525			
35	Total other income -----	(	6	910	(	4	258			
36	Total income (lines 25, 38) -----									
	MISCELLANEOUS DEDUCTIONS FROM INCOME									
37	(534) Expenses of miscellaneous operations (p. 45) -----									
38	(535) Taxes on miscellaneous operating property (p. 45) -----									
39	(543) Miscellaneous rents (p. 91) -----			849			596			
40	(544) Miscellaneous tax accruals (p. 45) -----		112	921		70	115			
41	(545) Separately operated properties—Loss (p. 87) -----		201	605			6			
42	(549) Maintenance of investment organization -----									
43	(550) Income transferred to other companies -----		1	011		655	671			
44	(551) Miscellaneous income charges (p. 92) -----		1	327		726	388			
45	Total miscellaneous deductions -----	(	8	237	(	4	985			
46	Income available for fixed charges (lines 39, 49) -----									

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

3. Returns for the year reported on lines 1 to 25, inclusive, should be analyzed in columns (e) to (h) in accordance with the Commission's rules governing the separation of operating

expenses between freight and passenger service; railroads.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS																					
Related solely to freight service (e)			Apportioned to freight service (f)			Total freight service (g)			Related solely to passenger and allied services (h)			Apportioned to passenger and allied services (i)			Total passenger service (j)			Other items not related to either freight or to passenger and allied services (k)			Line No.
\$			\$			\$			\$			\$			\$			\$			
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	1
51	129	082	xx	xx	xx	51	129	082	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	2
47	786	668	xx	xx	xx	47	786	668	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	3
xx	xx	xx	xx	xx	xx	3	342	414	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	4
4	328	492	xx	xx	xx	4	328	492	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	5
xx	xx	xx	xx	xx	xx	(986 078)		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	6
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	7
9	995					9	995														8
2	100					2	100														9
8	697					8	697														10
512	695					512	695														11
xx	xx	xx	xx	xx	xx	533	487		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	12
7	557	368	xx	xx	xx	7	557	368	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	13
628	701					628	701														14
22	115					22	115														15
46						46															16
281	052					281	052														17
xx	xx	xx	xx	xx	xx	8	489	282	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	18
xx	xx	xx	xx	xx	xx	(7 955 795)		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	19
xx	xx	xx	xx	xx	xx	(8 941 873)		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	20

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

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$	xx	xx	\$	xx	xx	\$	xx	xx
81	FIXED CHARGES									
52	(542) Rent for leased roads and equipment (p. 90).....	362	152		18	402				
53	(546) Interest on funded debt:									
54	(a) Fixed interest not in default.....	619	830		623	925				
55	(b) Interest in default.....	2	269	825	2	310	374			
56	(547) Interest on unfunded debt.....		4	895		15	735			
57	(548) Amortization of discount on funded debt.....		3	347		3	347			
58	Total fixed charges.....	3	270	049	2	971	783			
59	Income after fixed charges (lines 50, 58).....	(11	507	946)	(7	956	819)			
60	OTHER DEDUCTIONS									
61	(546) Interest on funded debt:									
62	(c) Contingent interest.....									
63	Ordinary income (lines 59, 62).....	(11	507	946)	(7	956	819)			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS									
65	(570) Extraordinary items - Net Credit (Debit)(p. 92)	xx	xx	xx	xx	xx	xx	xx	xx	xx
66	(580) Prior period items - Net Credit (Debit)(p. 92)	6	185	074)						
67	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 92)									
68	Total extraordinary and prior period items - Credit (Debit)....	(6	185	074)						
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....	(17	693	020)	(7	956	819)			

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

NOTES AND REMARKS

Account 546 (b) - Interest in default accrued subsequent to Lehigh Valley Reorganization date July 24, 1970 on Bonds and Loans.

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

effect on net income for the year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590, "Federal income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 92.

None

305. RETAINED INCOME—UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS				
1	(602) Credit balance transferred from Income (p. 66) -----	\$			
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$ None
3	(622) Appropriations released -----				
4	Total -----				
	DEBITS				
5	(612) Debit balance transferred from Income (p. 66) -----	17	693	020	
6	(616) Other debits to retained income -----				Net of Federal income taxes ----- \$ None
7	(620) Appropriations for sinking and other reserve funds -----				
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 68) -----				
10	Total -----	17	693	020	
11	Net increase during year* -----	(17	693	020)	
12	Balance at beginning of year (p. 11)* -----	(11	421	695)	
13	Balance at end of year (carried to p. 11)* -----	(28	114	719)	*

* Amount in parentheses indicates debit balance. (One dollar off account rounding out cents).

Note.—See p. 92, schedule 396, for analysis of Retained Income accounts.

308. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.
2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

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

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

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

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues	Amount of revenue for the year			RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS						Other revenues not assignable to freight or to passenger and allied services			Remarks
					Assignable to freight service			Assignable to passenger and allied services						
(a)	(b)			(c)			(d)			(e)			(f)	
	TRANSPORTATION—RAIL LINE	\$			\$			\$			\$			
1	(101) Freight*	49	160	656	49	160	656							
2	(102) Passenger*													
3	(103) Baggage													
4	(104) Sleeping car													
5	(105) Parlor and chair car													
6	(106) Mail													
7	(107) Express													
8	(108) Other passenger-train†													
9	(109) Milk													
10	(110) Switching*		725	503		725	503							
11	(113) Water transfers		(62)			(62)								
12	Total rail-line transportation revenue	49	886	097	49	886	097							
	INCIDENTAL													
13	(131) Dining and buffet													
14	(132) Hotel and restaurant													
15	(133) Station, train, and boat privileges			181			181							
16	(135) Storage—Freight		33	320		33	320							
17	(137) Demurrage		972	580		972	580							
18	(138) Communication			189			189							
19	(139) Grain elevator													
20	(141) Power													
21	(142) Rents of buildings and other property		37	761		37	761							
22	(143) Miscellaneous		199	318		199	318							
23	Total incidental operating revenue	1	243	349	1	243	349							
	JOINT FACILITY													
24	(151) Joint facility—Cr			212			212							
25	(152) Joint facility—Dr			(576)			(576)							
26	Total joint facility operating revenue			(364)			(364)							
27	Total railway operating revenue	51	129	082	51	129	082							

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

- Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ None
- 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: \$ 1,213,616
- Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates): \$ None
- Payments for transportation of persons: \$ 2,980
- Payments for transportation of freight shipments: \$ None

† Governmental aid for providing passenger commuter or other passenger-train service included in account 103, as provided in item (d) of that account. \$ None

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

- Charges for service for the protection against heat: \$ 5,703
- Charges for service for the protection against cold: \$ 316

323. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
1	MAINTENANCE OF WAY AND STRUCTURES	532	303	
2	(201) Superintendence	58	344	
3	(202) Roadway maintenance—Yard switching tracks	10	631	
4	Roadway maintenance—Way switching tracks	298	891	
5	Roadway maintenance—Running tracks			
6	(206) Tunnels and subways—Yard switching tracks			
7	Tunnels and subways—Way switching tracks	1	370	
8	Tunnels and subways—Running tracks	25	614	
9	(208) Bridges, trestles, and culverts—Yard switching tracks	4	667	
10	Bridges, trestles, and culverts—Way switching tracks	131	220	
11	Bridges, trestles, and culverts—Running tracks			
12	(210) Elevated structures—Yard switching tracks			
13	Elevated structures—Way switching tracks			
14	Elevated structures—Running tracks			
15	(212) Ties—Yard switching tracks	7	254	
16	Ties—Way switching tracks	1	322	
17	Ties—Running tracks	37	161	
18	(214) Rails—Yard switching tracks	15	608	
19	Rails—Way switching tracks	2	844	
20	Rails—Running tracks	79	956	
21	(216) Other track material—Yard switching tracks	31	208	
22	Other track material—Way switching tracks	5	687	
23	Other track material—Running tracks	159	876	
24	(218) Ballast—Yard switching tracks	2	707	
25	Ballast—Way switching tracks		493	
26	Ballast—Running tracks	13	866	
27	(220) Track laying and surfacing—Yard switching tracks	310	407	
28	Track laying and surfacing—Way switching tracks	56	562	
29	Track laying and surfacing—Running tracks	1	590	197
30	(221) Fences, snowsheds, and signs—Yard switching tracks	2	115	
31	Fences, snowsheds, and signs—Way switching tracks		385	
32	Fences, snowsheds, and signs—Running tracks	10	837	
33	(227) Station and office buildings	169	697	
34	(229) Roadway buildings	26	251	
35	(231) Water stations	14	728	
36	(233) Fuel stations	14	393	
37	(235) Shops and engine houses	132	751	
38	(237) Grain elevators			
39	(239) Storage warehouses	34	292	
40	(241) Wharves and docks			
41	(243) Coal and ore wharves	11	020	
42	(244) TOFC/COFC terminals	112	196	
43	(247) Communication systems	579	418	
44	(249) Signals and interlockers			
45	(253) Power plants	3	065	
46	(257) Power-transmission systems		190	
47	(265) Miscellaneous structures	1	020	922
48	(266) Road property—Depreciation (p. 78)	160	401	
49	(267) Retirements—Road (p. 78)	152	806	
50	(269) Roadway machines			
51				
52				
53		xx	xx	xx

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																		Other expenses not related to either freight or to passenger and allied services	Line No			
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)					(i)		
\$			\$			\$			\$			\$			\$			\$				
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	1
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320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
MAINTENANCE OF WAY AND STRUCTURES—Continued				
34	(270) Dismantling retired road property.....		68	643
35	(271) Small tools and supplies.....		125	722
36	(272) Removing snow, ice, and sand.....		219	974
37	(273) Public improvements—Maintenance.....		178	214
38	(274) Injuries to persons.....		62	535
39	(275) Insurance.....		83	119
40	(276) Stationery and printing.....		11	154
41	(277) Employees' health and welfare benefits.....		311	897
42	(281) Right-of-way expenses.....			
43	(282) Other expenses.....		11	876
44	(278) Maintaining joint tracks, yards, and other facilities—Dr.....		135	185
45	(279) Maintaining joint tracks, yards, and other facilities—Cr.....		200	892
46	Total—All road property depreciation (account 266).....	1	920	922
47	Total—All other maintenance of way and structures accounts.....	5	810	157
48	Total maintenance of way and structures.....	6	831	079
MAINTENANCE OF EQUIPMENT				
49	(301) Superintendence.....		567	955
50	(302) Shop machinery.....		105	048
51	(304) Power-plant machinery.....		1	633
52	(305) Shop and power-plant machinery—Depreciation (p. 80).....		32	752
53	(306) Dismantling retired shop and power-plant machinery.....		1	055
54	(311) Locomotives—Repairs, Diesel locomotives—Yard.....	1	042	335
55	Locomotives—Repairs, Diesel locomotives—Other.....	3	572	667
56	Locomotives—Repairs, Other than Diesel—Yard.....			
57	Locomotives—Repairs, Other than Diesel—Other.....	3	311	201
58	(314) Freight-train cars—Repairs*.....			
59	(317) Passenger-train cars—Repairs.....		136	238
60	(318) Highway revenue equipment—Repairs.....		115	964
61	(323) Floating equipment—Repairs.....		75	366
62	(326) Work equipment—Repairs.....		168	801
63	(328) Miscellaneous equipment—Repairs.....		3	021
64	(329) Dismantling retired equipment.....		139	987
65	(330) Retirements—Equipment (p. 80).....	1	462	255
66	(331) Equipment—Depreciation (p. 80).....		65	516
67	(332) Injuries to persons.....		554	522
68	(333) Insurance.....		10	170
69	(334) Stationery and printing.....		355	327
70	(335) Employees' health and welfare benefits.....		10	304
71	(339) Other expenses.....		8	877
72	(336) Joint maintenance of equipment expenses—Dr.....		47	447
73	(337) Joint maintenance of equipment expenses—Cr.....	1	495	007
74	Total—All equipment depreciation (accounts 305 and 331).....	9	918	566
75	Total—All other maintenance of equipment accounts.....	11	413	573
76	Total maintenance of equipment.....			
TRAFFIC				
77	(351) Superintendence.....		219	168
78	(352) Outside agencies.....	1	278	442
79	(353) Advertising**.....			191
80	(354) Traffic associations.....		46	483
81	(355) Fast freight lines.....			
82	(356) Industrial and immigration bureaus.....		6	916
83	(357) Insurance.....		44	709
84	(358) Stationery and printing.....		73	847
85	(359) Employees' health and welfare benefits.....		6	169
86	(360) Other expenses.....	1	677	627
87	Total traffic.....			
103	*Includes debits of \$ 891,592 for charges on account of work done by others and includes credits of \$ 609,144 on account of work charged to others.			
100	**Value of transportation issued in exchange for advertising, \$ None			

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																		
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
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320. RAILWAY OPERATING EXPENSES--Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year	
		(a)	(b)
	TRANSPORTATION—RAIL LINE		
		853	546
110	(371) Superintendence.....	226	195
111	(372) Dispatching trains.....	1 513	024
112	(373) Station employees.....	63	300
113	(374) Weighing, inspection, and demurrage bureaus.....		19
114	(375) Coal and ore wharves.....	161	303
115	(376) Station supplies and expenses.....	2 108	891
116	(377) Yardmasters and yard clerks.....	3 367	257
117	(378) Yard conductors and brakemen.....		103 073
118	(379) Yard switch and signal tenders.....	1 451	915
119	(380) Yard enginemen.....	315	556
120	(382) Yard switching fuel.....		
121	(383) Yard switching power produced.....		
122	(384) Yard switching power purchased.....	97	18
123	(388) Servicing yard locomotives.....	314	786
124	(389) Yard supplies and expenses.....	2 465	182
125	(392) Train enginemen.....	1 332	250
126	(394) Train fuel.....		
127	(395) Train power produced.....		
128	(396) Train power purchased.....	293	297
129	(400) Servicing train locomotives.....	3 765	059
130	(401) Trainmen.....	1 015	808
131	(402) Train supplies and expenses*.....		
132	(403) Operating sleeping cars.....	523	015
133	(404) Signal and interlocker operation.....	202	958
134	(405) Crossing protection.....		
135	(406) Drawbridge operation.....	288	984
136	(407) Communication system operation.....	317	202
137	(408) Operating floating equipment.....	855	790
138	(409) Employees' health and welfare benefits.....	79	169
139	(410) Stationery and printing.....	10	067
140	(411) Other expenses.....	313	968
141	(414) Insurance.....	363	027
142	(415) Clearing wrecks.....	24	335
143	(416) Damage to property.....		
144	(417) Damage to livestock on right of way.....	1 318	619
145	(418) Loss and damage—Freight.....		
146	(419) Loss and damage—Baggage.....	533	927
147	(420) Injuries to persons.....	5	382
148	(421) TOFC/COFC terminals.....		
149	(422) Other highway transportation expenses.....	253	790
150	(390) Operating joint yards and terminals—Dr.....	578	382
151	(391) Operating joint yards and terminals—Cr.....	77	488
152	(412) Operating joint tracks and facilities—Dr.....	91	413
153	(413) Operating joint tracks and facilities—Cr.....	23 946	165
154	Total transportation—Rail line.....		
	*Includes gross charges and credits for heater and refrigerator service as follows:		
155	Freight train cars: Refrigerator—Charges.....	1	316
156	—Credits.....	5	791
157	Heater—Charges.....	5	703
158	—Credits.....	5	515
159	TOFC trailers: Refrigerator—Charges.....		
160	—Credits.....		
161	Heater—Charges.....		
162	—Credits.....		

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS												Line No									
Expenses related solely to freight service (c)			Common expenses appor- tioned to freight service (d)			Total freight expense (e)			Related solely to passen- ger and allied services (f)				Common expenses appor- tioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)		
\$			\$			\$			\$				\$			\$			\$		
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SOLELY FREIGHT

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	XX	XX
	MISCELLANEOUS OPERATIONS			
163	(441) Dining and buffet service.....			—
164	(442) Hotels and restaurants.....			—
165	(443) Grain elevators.....			—
166	(445) Producing power sold.....			—
167	(446) Other miscellaneous operations.....			—
168	(449) Employees' health and welfare benefits.....			—
169	(447) Operating joint miscellaneous facilities—Dr.....			—
170	(448) Operating joint miscellaneous facilities—Cr.....			—
171	Total miscellaneous operations.....			—
	GENERAL			
172	(451) Salaries and expenses of general officers.....		175	733
173	(452) Salaries and expenses of clerks and attendants.....	2	158	031
174	(453) General office supplies and expenses.....		278	95
175	(454) Law expenses.....		388	639
176	(455) Insurance.....		45	921
177	(456) Employees' health and welfare benefits.....		150	903
178	(457) Pensions.....		300	158
179	(458) Stationery and printing.....		58	593
180	(460) Other expenses*.....		362	051
181	(461) General joint facilities—Dr.....			—
182	(462) General joint facilities—Cr.....			—
183	Total general expenses.....	3	918	224
184	Grand total railway operating expenses.....	47	786	668
136	Operating ratio (ratio of operating expenses to operating revenues) 93.46 percent. (Two decimal places required).....			

186 Amount of employee compensation† (applicable to the current year) chargeable to operating expenses: \$ 29,328,003

* Give description and amount of charges to account No. 460, "Other expenses," for severance payments made to employees. This includes payments made as a result of agreements with employee organizations and awards pursuant to decisions of arbitration boards or by specific orders of this Commission or by voluntary action on the part of respondent. This also includes severance payments in cases relating to mergers and situations involving reduction in employees because of abandonment or consolidation of facilities.

Description of payment.

Amount

Not Applicable

† Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be shown in Schedule 361C and not included in this return.)

320. RAILWAY OPERATING EXPENSES—Concluded

[illegible]

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount	Amount of operating expenses for the year	
		(a)	(b)
301	(1) Engineering.....	29	848
302	(2½) Other right-of-way expenditures.....		
303	(3) Grading.....	35	459
304	(5) Tunnels and subways.....	16	465
305	(6) Bridges, trestles, and culverts.....	222	869
306	(7) Elevated structures.....		
307	(13) Fences, snowsheds, and signs.....		
308	(16) Station and office buildings.....	144	075
309	(17) Roadway buildings.....	3	872
310	(18) Water stations.....	4	197
311	(19) Fuel stations.....	8	149
312	(20) Shops and enginehouses.....	79	064
313	(21) Grain elevators.....		
314	(22) Storage warehouses.....		
315	(23) Wharves and docks.....	36	686
316	(24) Coal and ore wharves.....		
317	(25) TOFC/COFC terminals.....	9	341
318	(26) Communication systems.....	15	412
319	(27) Signals and interlockers.....	255	559
320	(29) Power plants.....		
321	(31) Power-transmission systems.....		
322	(35) Miscellaneous structures.....		870
323	(37) Roadway machines.....	85	850
324	(39) Public improvements—Construction.....	73	199
325	All other road accounts.....		
326	Total (account 266).....	1	020 922

324. RETIREMENTS—ROAD

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

Line No.	Subaccount	Amount of operating expenses for the year	
		(a)	(b)
341	(1) Engineering.....		572
342	(2½) Other right-of-way expenditures.....		
343	(3) Grading.....	1	753
344	(5) Tunnels and subways.....		
345	(8) Ties.....	(	290
346	(9) Rails.....	55	689
347	(10) Other track material.....	68	263
348	(11) Ballast.....	37	735
349	(12) Track laying and surfacing.....	13	880
350	(38) Roadway small tools.....		
351	(39) Public improvements—Construction.....		
352	(43) Other expenditures—Road.....		
353	(76) Interest during construction.....	(	10 103
354	(77) Other expenditures—General.....	(	7 666
355	(80) Other elements of investment.....		
356	All other road accounts.....		568
357	Total (account 267).....	160	401

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS															Line No.						
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)				Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)		
\$			\$			\$			\$			\$			\$			\$			
																					301
																					302
																					303
																					304
																					305
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																					325
																					326
																					327

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS															Line No.						
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)				Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)		
\$			\$			\$			\$			\$			\$			\$			
																					341
																					342
																					343
																					344
																					345
																					346
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																					350
																					351
																					352
																					353
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																					356
																					357

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
391	(44) Shop machinery.....		32	752
392	(45) Power-plant machinery.....			
393	Total (account 305).....		32	752

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
401	(52) Locomotives.....	(	139	987)
402	(53) Freight-train cars.....			
403	(54) Passenger-train cars.....			
404	(55) Highway revenue equipment.....			
405	(56) Floating equipment.....			
406	(57) Work equipment.....			
407	(58) Miscellaneous equipment.....			
408	(76) Interest during construction.....			
409	(77) Other expenditures—Gener l.....			
410	(80) Other elements of investment.....			
411	Total (account 330).....	(	139	987)

330. EQUIPMENT—DEPRECIATION

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

Line No.	Subaccount	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
431	(52) Locomotives—Yard.....		120	201
432	(52) Locomotives—Other.....		604	332
433	(53) Freight-train cars.....		654	560
434	(54) Passenger-train cars.....			
435	(55) Highway revenue equipment.....		3	482
436	(56) Floating equipment.....		24	689
437	(57) Work equipment.....		14	373
438	(58) Miscellaneous equipment.....		40	618
439	Total (account 331).....	1	462	255

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS												Line No.									
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)			
\$			\$			\$			\$			\$			\$			\$			
						SOLELY FREIGHT															
																					391
																					392
																					393

329. RETIREMENTS—EQUIPMENT—Continued

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

330. EQUIPMENT—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																Line No.					
Expenses related solely to freight service			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)			
\$			\$			\$			\$			\$			\$			\$			
																					431
																					432
																					433
																					434
																					435
																					436
																					437
																					438
																					439

350. RAILWAY TAX ACCRUALS

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

spondent's income account for the year.

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

A. Other Than U.S. Government Taxes					B. U.S. Government Taxes				
Line No.	State (a)	Amount (b)			Kind of tax (c)	Amount (d)			Line No.
		\$				\$			
1	Alabama				Income taxes:	x x	x x	x x	
2	Alaska				Normal tax and surtax				58
3	Arizona				Excess profits				59
4	Arkansas				TOTAL—Income taxes		None		60
5	California		8		Old-age retirement (See Note Page 87)	2	710	156	61
6	Colorado				Unemployment insurance (Highway)		498	964	62
7	Connecticut				All other United States taxes	3	209	600	63
8	Delaware				Total—U.S. Government taxes				64
9	Florida				GRAND TOTAL—Railway Tax Accruals	4	328	492	65
10	Georgia				(account 532)				
11	Hawaii				C. Analysis of Federal Income Taxes				
12	Idaho				Provision for income taxes based on taxable net income recorded in the accounts for the year	\$	None		66
13	Illinois		33	6	Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 62-21 and different basis used for book depreciation		None		67
14	Indiana				Net increase (or decrease) because of accelerated amortization of facilities under section 165 of the Internal Revenue Code for tax purposes and different basis used for book depreciation		None		68
15	Iowa				Net decrease (or increase) because of investment tax credit authorized in Revenue Act of 1962		None		69
16	Kansas				Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis used for book depreciation		None		70
17	Kentucky				Net decrease or (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code				71
18	Louisiana								72
19	Maine								73
20	Maryland		39						74
21	Massachusetts		32	5					75
22	Michigan								76
23	Minnesota								77
24	Mississippi		13						78
25	Missouri				Net applicable to the current year		None		79
26	Montana				Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs				80
27	Nebraska				Adjustments for carry-backs				81
28	Nevada				Adjustments for carry-overs				82
29	New Hampshire		489	159	Total				83
30	New Jersey				Distribution:	x x	x x	x x	84
31	New Mexico		521	482	Account 532				85
32	New York				Account 590				86
33	North Carolina				Other (Specify)				87
34	North Dakota			13	Total		None		
35	Ohio				Note.—The amount shown on line 80 should equal line 83; the amount shown on line 82 should equal line 87.				
36	Oklahoma								
37	Oregon		107	052					
38	Pennsylvania								
39	Rhode Island								
40	South Carolina								
41	South Dakota								
42	Tennessee			9					
43	Texas								
44	Utah								
45	Vermont								
46	Virginia								
47	Washington								
48	West Virginia			13					
49	Wisconsin								
50	Wyoming								
51	District of Columbia								
52	OTHER	x x	x x	x x					
53	Canada			611					
54	Mexico			417					
55	Puerto Rico								
56									
57	TOTAL—Other than U.S. Government taxes	1	118	392					

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

Hospital insurance \$ 142,775
Supplemental annuities 408,614

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

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

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

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

372. MISCELLANEOUS RENT INCOME

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

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

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

Line No.	DESCRIPTION OF PROPERTY		Name of lessee (c)	Amount of rent (d)		
	Name (a)	Location (b)		\$		
31	Claremont Terminal	Jersey City, N.J.	Schiavone-Bonomo	128	571	
32	Minor items, each less than \$100,000			589	560	
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
			Total	718	131	

375. SEPARATELY OPERATED PROPERTIES—PROFIT OR LOSS

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

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

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

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCUED TO RESPONDENT			
				Profit (d)		Loss (e)	
1	Buffalo Creek Railroad Company	Buffalo, N.Y.	L.V.R.R. Co. and Erie Lackawanna Railway	\$		\$	201 605
2							
3	Ironton Railroad Company	Ironton, Pa. to Coplay, Pa. and Branches	L.V.R.R. Co. and Reading Co. Lessees	18	909		
4							
5							
6							
7							
8							
9							
10			TOTAL	18	909	201	605

Note related to Schedule 350 Railway Tax Accruals Section B U. S. Government Taxes:

Does not include railroad retirement and unemployment taxes and Supplemental Annuity related to employees labor cost for 1972 in connection with flood damage account Tropical Storm "Agnes" which occurred in June 1972. Charged to Account 570, Extraordinary Items.

Railroad Retirement and Unemployment Insurance	\$36,515
Supplemental Annuity	5,765
	<u>\$42,280</u>

Corrected

376. HIRE OF FREIGHT CARS

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

2. In column (b) show the total car-miles, both loaded and empty whether paid for on loaded and empty basis or loaded basis only. Car-miles, loaded and empty, reported in column (b), lines 1 through 4, relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis, for which payments are reported in columns (d) and (f). Exclude from lines 1 through 4, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem basis. These exclusions should be reported in lines 5 and 6 through 16.

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

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

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

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

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

*Combination mileage and per diem refers to cars moving at rates per mile and per day prescribed by the Commission in Docket No. 31338 or updated computations thereof.

Line No.	Item (a)	Car-miles (loaded and empty) (b) See Instructions 2, 3, and 4	CARS OF RESPONDENT OF OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS					
	Mileage Basis:					
1	Tank cars	7,659,068	\$	\$ 1,293	\$	\$ 634,518
2	Refrigerator cars	3,009,745		7,605		166,971
3	All other cars	4,236,244			92,250	209,874
4	Total (Lines 1-3)	14,905,057		8,898	92,250	1,111,363
5	TOFC and/or COFC Cars	10,623,449		47,015		427,070
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	24,653,929	207,742	509,776		
7	All other per diem cars	36,440,915	500,327	871,255		
8	Total (Lines 6 and 7)	61,094,844	708,069	1,381,031		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		381,955	1,459,371		
10	Incentive		167,646	558,964		
	Canadian Ownership:					
11	Basic		6,728	223,143		
12	Incentive		3,157	103,484		
13	All Other Per Diem Cars		1,235,143	2,698,360		
14	Total Per Diem Portion (Lines 9-13)		1,794,629	5,243,822		
15	Car-days Paid For Unequipped Box Cars		105,196	291,019		
16	Car-days Paid For All Other Per Diem Cars		636,163	1,354,962		
17	Leased Rental-Railroad, Insurance and Other Companies		\$ 6,790	\$ 254,716	\$ 4,950	\$ 1,093,033
18	Other Basis		148,163	339,246		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			334,903		
20	Other Highway Trailers		238,292	293,550		15,934
21	Auto Racks					
22	GRAND TOTAL (Lines 4, 5, 8, 14 & 17-21)		2,895,943	7,903,181	97,200	2,647,330
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$			or	DEBIT \$ 7,557,368	
	Net Balance of Unequipped Box car rentals included in Line 23:					
24	Basic		Credit \$	or	Debit \$ 1,294,331	
25	Incentive		Credit \$	or	Debit \$ 491,645	

RAILROAD CORPORATIONS—OPERATING—A.

24	Basic	Credit \$	or	Debit \$ 1,294,331
25	Incentive	Credit \$	or	Debit \$ 494,340

RAILROAD CORPORATIONS—OPERATING—A.

377. LOCOMOTIVE RENTALS

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

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Locomotives of respondent or other carriers:	xx	xx	xx	xx	xx	xx	
2	Mileage basis.....							
3	Per diem basis.....				353	082		
4	Other basis.....		6	983	81	042		
5	Locomotives of individuals and companies not carriers:	xx	xx	xx	xx	xx	xx	
6	Mileage basis.....							
7	Per diem basis.....			725				
8	Lease rental—insurance and other companies.....				194	577		
9	Other basis.....		2	287				
10	Total.....		9	995	628	701		

378. PASSENGER-TRAIN CAR RENTALS

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

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

383. RENT FOR LEASED ROADS AND EQUIPMENT

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 542, "Rent for leased roads and equipment."

2. Rents payable which are not classifiable under one of the three heads provided should be explained in a footnote.

3. If the respondent held under lease during all or any part of the

year any road upon which no rent payable accrued, or if any portion of the charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

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

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)		CLASSIFICATION OF AMOUNT IN COLUMN (b)								
				Interest on bonds (c)			Dividends on stocks (d)			Cash (e)		
1	Lehigh Coal & Navigation Company											
2	Track rental *	343	750							343	750	
3	Minor items, less than \$100,000 per											
4	annum.	18	402							18	402	
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20	TOTAL	362	152							362	152	

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of the leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such

date has not yet been determined, the provisions governing its determination. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor.

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give specific references to copies heretofore filed with the Commission.

NOTE.—Only changes during the year are required.

* See Schedule 581, Contracts and Agreements, Page 127.

394. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the head "Miscellaneous rents," showing for each item the total charge therefor to Income. Items amounting to less than \$100,000 for the year may be combined into a single entry designated "Minor items, each less than \$100,000."

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (c)	Amount charged to Income: (d)	
	Name (a)	Location (b)		\$	
31	Minor items, each less than \$100,000.				849
32					
33					
34					
35					
36					
37					
38					
39					
40			TOTAL		849

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

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

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

Line No.	Account No. (a)	Item (b)	Debits (c)		Credits (d)	
1	519	Miscellaneous Income:				
2		Record favorable decision in 1968 litigation - Payment due 1973			166	500
3		Adjustment of Reserves - Write off of over accruals			366	302
4		Minor items, each less than \$100,000			313	322
5		Grand Total Account 519			846	124
6	551	Miscellaneous Income Charges:				
7		To adjust reserves to current basis:				
8		Agents & Conductors 75,000				
9		Individuals & Companies 15,000				
10		Bankrupt Roads 286,325				
11		Doubtful Accounts 60,000	436	325		
12		Writedown of Railway Express Agency Note to 50% of book	144	578		
13		T account for Penn Central prior years bills not previously presented		170	078	
14		Minor items, each less than \$100,000		260	663	
15			1	011	644	
16	570	Extraordinary Items:				
17		Estimate cost to restore property account Flood Damage				
18		Tropical Storm "Agnes", June, 1972	4	886	912	
19		Undepreciated Service Value of freight cars prematurely retired in 1972. Accounting approved by I.C.C. letter dated 2/26/73, file ACA-BP		810	659	
20		Losses account retirement of branch lines and second main line during year 1972. Accounting approved by I.C.C. letter dated 2/16/73, file ACA-BP		487	503	
21			6	185	074	
22		Accounts 580, 590, 606, 616, 620, 621 and 622		None		None
23						
24						
25						
26						
27						
28						
29						
30						

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

397. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

Line No.			
	Sources of funds:		
1	Net income (page 66, line 69).....	(\$17,693,020) *	
	Add non-cash charges for - Losses on Subsidiary Companies	182,696	
2	Depreciation and amortization	2,515,929	
3	Retirements of nondepreciable property	507,917	
	Add non-cash charges for additions (deduct for decreases) to reserves: Taxes in Default	772,391	
4	Pension and welfare reserves	(1,169,605)	
5	Insurance reserves	140,330	
6	Casualty and other reserves	661,015	
7	Interest in default	2,269,825	
8	Other important items (specify) Flood Reserve	4,886,912	
9	Non-Payment, Penn. Central, Interlines, etc.	5,748,239	
10	Funds provided by operations		\$(1,177,371)
11	Proceeds from sale of capital stock of own issue		26,903
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)	(a)	
13	Proceeds from sale of equipment obligations of own issue		
14	Book value of depreciable transportation property retired during year	\$8,026,758	
15	Less service value charged to accrued depreciation account	6,140,232	1,886,526
16	Net book value of miscellaneous physical property disposed of during year		9,856
17	Net book value of investment securities disposed of during year		
18	Advances, notes and other debts repaid by affiliated companies		
19	Advances, notes and other debts repaid by other companies		
20	Net decrease in sinking and other reserve funds		
21	Net decrease in working capital (total current assets less total current liabilities)*		1,786,912
22	Other sources (specify) Writedown of Railway Express Note		144,578
23	Reserve Adjustment - Bankrupt Roads		191,056
24	Loss on freight cars prematurely retired		810,659
25	Miscellaneous		266,348
26	Total Sources of funds (should be same as line 43)		\$4,945,470
	Application of funds: Investment in leased property		
27	Investment in transportation property (excluding donations and grants)		13,925
28	Investment in miscellaneous physical property		\$317,577
29	Investments and advances, affiliated ICC regulated carriers	\$.....	
30	Investments and advances, other affiliated companies		
31	Investments in nonaffiliated companies		
32	Advances, notes and other debts repaid to other companies		
33	Capital stock of own issue reacquired		
34	Funded debt and other obligations paid or reacquired, (except equipment obligations)		844,017
35	Equipment obligations paid or reacquired		
36	Net increase in sinking and other reserve funds		
37	Payment of dividends (other than stock dividends)		
38	Net increase in working capital*		2,134,506
39	Other applications (specify) Escrowed Funds on Sales of Property		1,073,077
40	Amount expended Account Flood		562,368
41	Payments to Penn Central - Prior years obligation		
42			
43	Total Application of funds (should be same as line 26)		\$4,945,470

(a) Service Interruption Policy.

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

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

The returns in columns (h) and (i) should include tracks serving industries, such as mines, mills, smelters, factories, etc., not classifiable under "branch lines" as defined below. Tracks belonging to an industry for which no rent is payable should not be included.

Tracks leading to and in gravel and sand pits and quarries, the cost of which is chargeable to a clearing account and which are used in getting out material for the respondent's use, should not be included.

Class (1) includes all lines operated by the respondent at the close of the year to which it has title in perpetuity.

In classifying line between *main* and *branch* (column (c)), use the distinction usually followed by respondent. Branch lines are distinguished from industrial tracks or yard tracks and sidings in that branch lines serve one or more stations beyond the point of junction with the main line or another branch line and to or from which stations train service, or its equivalent, is performed.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent; *but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.* An *inactive corporation* is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

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

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

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

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

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

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

Line No.	Class	Proportion owned or leased by respondent	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.								Miles of way switching tracks		Miles of yard switching tracks		Total		
				Miles of road		Miles of second main track		Miles of all other main tracks		Miles of passing tracks, cross-overs, and turn-outs								
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)					
1	1	100%	M	426	15	181	26	8	53	46	89	39	07	278	27	980	17	
2		Total Class 1-Main		426	15	181	26	8	53	46	89	39	07	278	27	980	17	
3																		
4	1	100%	B	362	62	39	86			27	26	65	44	155	64	650	82	
5	1-J	50% too small	B		08						04				07		19	
6		Total Class 1&1-J Branch		362	70	39	86			27	30	65	44	155	71	651	01	
7																		
8		Total Class 1-Main & Branch		788	85	221	12	8	53	74	19	104	51	433	98	1631	18	
9				9		1		9		4		5		4		1		
10	3-A	100%	B							79				3	31	14	10	
11		Total Class 3-A Branch								79				13	31	14	10	
12																		
13	3-B	100%	M	80	23	57	73			4	38	14	29	100	31	256	94	
14		Total Class 3-B Main		80	23	57	73			4	38	14	29	100	31	256	94	
15																		
16	3-B	100%	B	45	04		22			34	38	88		60		85	08	
17		Total Class 3-B Branch		45	04		22			34	38	88		60		85	08	
18																		
19		Total Class 3-B-Main & Branch		125	27	57	95			4	72	53	17	100	91	342	02	
20				125	27	57	95			5	51	53	17	114	22	356	12	
21	4-A-J	50%		5		8				6	07	3		1	66	62	73	
22		Total Class 4-Branch									07			2	66	2	73	
23														3	-1	3	-1	
24	5	100%	B												63		63	
25		100%	B									12					12	
26		100%	B												64		64	
27		100%	B	16	38	10	03			2	61			9	96	38	98	
28		100%	B	24	00											24	00	
29		100%	B									91					91	
30		100%	B											10	59	10	59	
31		100%	B												85		85	
32		100%	B	17	96	17	89			32				64		36	81	
33		Total Class 5 Branch		58	34	27	92			2	93	1	03	23	31	113	53	
34				9		8				3		1		3	11	4	11	
35																		
36																		
37																		
38																		
39																		
40																		
41																		
42																		
43																		
44																		
45																		
46																		
47																		
48																		
49																		
50																		
51																		
52																		
53																		
54																		
55		TOTAL MAIN LINE		506	38	238	99		8	53	51	27	53	36	378	58	1237	11
56		TOTAL BRANCH LINES		466	08	68	00			31	43	105	35	195	59	866	45	
57		GRAND TOTAL		972	46	306	99		8	53	82	70	158	71	574	17	2103	56
58		Miles of road or track electrified (included in preceding grand total)		2		7			8		3		9		4		None	7

411-A. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

[illegible]

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

(For other than switching and terminal companies)

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

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

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

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT										LINE OWNED, NOT OPERATED BY RESPONDENT				New line constructed during year (k)			
		LINE OWNED				Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)		Branch lines (j)						
		Main line (b)		Branch lines (c)							(l)	(m)							
1	Pennsylvania	179	85	0	149	08	9	- (M	80	23	0			454	20	4			
2	New York	171	20	1	178	06	8	(B	45	04	5		58	34	7	407	60	8	
3	New Jersey	75	10	5	35	56	6									110	66	1	
4																			
5																			
6																			
7																			
8																			
9																			
10																			
11																			
12																			
13																			
14																			
15																			
16	TOTAL MILEAGE (single track)	426	15	6	362	70	3		125	27	5		58	34	9	972	46	3	

362.703

788.859

414. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

- (1) Tracks owned by the respondent;
- (2) Tracks operated by the respondent but owned by the respondent's proprietary corporations;
- (3) Tracks operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Tracks operated under contract or agreement, or where the rent is contingent upon earnings or other consideration, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Tracks operated under trackage rights.

Name all the tracks of each class before any of a later class, and insert in column (a) before the name of each owner the figure (and letter, if any) indicating its class in accordance with the preceding classification.

Give subtotals for each of the several numbered classes.

Class (1) includes all tracks operated by the respondent at the close of the year to which it has title in perpetuity.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i. e., one all of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

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

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

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

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

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

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

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)		
1		Not Applicable					
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
TOTAL							
Miles of road or track electrified (included in each preceding total)							

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

21							
22							
23							
24							
25							
26							
27							
28							
29							
TOTAL							

30 Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual? _____
If so, give name, address, and character of business of corporation, firm, or individual. Name _____ Address _____
Character of business _____

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

(For switching and terminal companies only)

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

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

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

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

417. INVENTORY OF EQUIPMENT

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

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

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

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

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

sel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification.

7. Column (k) should show aggregate capacity for all units reported in column (j), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes), or tractive effort of steam locomotive units; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

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

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

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)+(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f)						
	<i>Locomotive Units</i>										(H.P.)	
1	Diesel-Freight-----A units-----	2 *					2					
2	Diesel-Freight-----B units-----	2 *					2					
3	Diesel-Passenger-----A units-----											
4	Diesel-Passenger-----B units-----											
5	Diesel-Multiple purpose--A units-----	59 *		12		3		42	32	74	151850	
6	Diesel-Multiple purpose--B units-----											
7	Diesel-Switching-----A units-----	88 *				5	11	77	5	82	78580	
8	Diesel-Switching-----B units-----											
9	Total (lines 1 to 8)-----	151 *		12		8	15	119	37	156	230430	
10	Electric-Freight-----											
11	Electric-Passenger-----											
12	Electric-Multiple purpose-----											
13	Electric-Switching-----											
14	Total (lines 10 to 13)-----											
15	Other-----											
16	Grand total (lines 9, 14, 15)-----	151 *		12		8	15	119	37	156	XXXX	

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

	Type or design of units (a)	Before Jan. 1, 1950 (b)	Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)	DURING CALENDAR YEAR					TOTAL (l)
							1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)	
17	Diesel-----	23	72	2	26	17		4	12			156
18	Electric-----											
19	Other-----											
20	Total (lines 17 to 19)-----	23	72	2	26	17		4	12			156

417. INVENTORY OF EQUIPMENT—Continued												
UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS												
Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (b)	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED				Units retired from service of respondent whether owned or leased, in- cluding re- classification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)+(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquir- ed and rebuilt units rewritten into property accounts (e)	All other units, including re- classification and second hand units purchased or leased from others (f)						
	PASSENGER-TRAIN CARS Non-Self-Propelled										(Seating capacity)	
21	Coaches [PA, PB, PBO]-----											
22	Combined cars [All class C, except CSB]-----											
23	Parlor cars [PBC, PC, PL, PO]-----											
24	Sleeping cars [PS, PT, PAS, PDS]-----											
25	Dining, grill and tavern cars [All class D, PD]-----										XXXX	
26	Postal cars [All class M]-----										XXXX	
27	Non-passenger carrying cars [All class B, CSB, PSA, IA]-----										XXXX	
28	Total (lines 21 to 27)-----											
	Self-Propelled Rail Motorcars											
29	Electric passenger cars [EP, ET]-----											
30	Electric combined cars [EC]-----											
31	Internal combustion rail motorcars [ED, EG]-----											
32	Other self-propelled cars (Specify types)-----											
33	Total (lines 29 to 32)-----											
34	Total (lines 28 and 33)-----											
	COMPANY SERVICE CARS											
35	Business cars [PV]-----	1						1		1	XXXX	
36	Boarding outfit cars [MWX]-----	65					2	63		63	XXXX	
37	Derrick and snow removal cars [MWU, MWV, MWW, MWK]-----	10						10		10	XXXX	
38	Dump and ballast cars [MWB, MWD]-----										XXXX	
39	Other maintenance and service equipment cars-----	174				4	11	167		167	XXXX	
40	Total (lines 35 to 39)-----	250				4	13	241		241	XXXX	

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

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

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES DURING THE YEAR				Units retired from service of respondent whether owned or leased, including reclassification (t)
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED				
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)	
41	FREIGHT-TRAIN CARS Box-General Service (unequipped) (All B, L070, R-00, R-01)-----	1612.					299	497
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)-----	260.						20
43	Box-Special Service (A-00, A-10)-----	1624.						251
44	Gondola-General Service (All G (except G-9))-----	3.						
45	Gondola-Special Service (G-9, J-00, all C, all E)-----	262.						135
46	Hopper (open top)-General Service (All H (except H-70))-----	920.					30	173
47	Hopper (open top)-Special Service (H-70, J-10, J-20, all K)-----							
48	Hopper (covered) (L-5)-----							
49	Tank, under 12,000 gallons (T-0, T-1, T-2, T-3)-----							
50	Tank, 12,000-18,999 gallons (T-4)-----							
51	Tank, 19,000-24,999 gallons (T-5, T-6)-----							
52	Tank, 25,000 gallons and up (T-7, T-8, T-9)-----							
53	Refrigerator (meat)-Mechanical (R-11, R-12)-----							
54	Refrigerator (other than meat) -Mechanical (R-04, R-10)-----							
55	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)-----							
56	Refrigerator (other than meat) -Non-Mechanical (R-03, R-05, R-13, R-16)-----	108.						4
57	Stock (All S)-----							
58	Autorack (F-5, F-6)-----	52.						
59	Flat-General Service (F-0)-----							
60	Flat-Special Service (F-1, F-20, F-30, F-40, F-9, L-2, L-3)-----	5.						
61	Flat-TOFC (F-7, F-8)-----	24.						19
62	All other (L-0, L-1, L-4, L080, L090)-----	1.						
63	Total (lines 41 to 62)-----	4871.					329	1029
64	Caboose (All N)-----	XXXX	105.					6
65	Total (lines 63 and 64)-----	4871.	105.				329	1035
66	Grand total, all classes of cars (lines 34, 40 and 65)-----	4871.	355.				333	1048
		New units purchased or built		Units rebuilt or acquired				
		General funds		Incentive funds		General funds		Incentive funds

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

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

417. INVENTORY OF EQUIPMENT—Continued

4. Column (y) should show aggregate capacity for all units reported in columns (w) and (x), as follows: for freight-train cars, report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 89 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

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

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

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

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	Leased to others (z)	Line No.
		Per diem (w)	Non-per diem (x)			
795	619	1414		Tons 80070		41
221	19	240		15565		42
1085	288	1373		101110		43
	3	3		210		44
127		127		6985		45
686	161	847		65800	5	46
						47
						48
						49
						50
						51
						52
						53
						54
						55
92	12	104		6710		56
52		52		3595		57
3	2	5		490		58
5		5		350		59
1		1		70		60
3067	1104	4171		280955	5	61
99		xxxx	99	xxxxxxxxxxxxxx		62
3166	1104	4171	99	286400	5	63
3407	1104	4171	340	299655	5	64
						65
						66

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES OF THE YEAR				Units retired from service of respondent whether owned or leased, including reclassification (i)
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED				
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)	
	FLOATING EQUIPMENT							
67	Self-propelled vessels (Tugboats, car ferries, etc.)-----	XXXX	1					
68	Non-self-propelled vessels (Car floats, lighters, etc.)-----	XXXX	16					3
69	Total (lines 67 and 68)-----	XXXX	17					3
	HIGHWAY REVENUE EQUIPMENT							
70	Bogie-chassis-----	XXXX						
71	Dry van-----	XXXX	198					5
72	Flat bed-----	XXXX						
73	Open top-----	XXXX						
74	Mechanical refrigerator-----	XXXX						
75	Bulk-----	XXXX						
76	Insulated-----	XXXX						
77	Platform, removable sides-----	XXXX						
78	Other trailer or container-----	XXXX						
79	Tractor-----	XXXX						
80	Truck-----	XXXX						
81	Total (lines 70 to 80)-----	XXXX	198					5

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT--Concluded

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (v)	Leased to others (z)	Line No.
		Per diem (w)	Non- per diem (x)			
				(Tons)		
1		xxxx	1			67
13		xxxx	13			68
14		xxxx	14			69
8	185	xxxx	193			70
		xxxx				71
		xxxx				72
		xxxx				73
		xxxx				74
		xxxx				75
		xxxx				76
		xxxx				77
		xxxx				78
		xxxx				79
8	185	xxxx	193			80
		xxxx				81

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

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

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
1	Vehicles owned or leased:			
2	Number available at beginning of year			
3	Number installed during the year			
4	Number retired during the year			
5	Number available at close of year			
6	Vehicle miles (including loaded and empty):			
7	Line haul (station to station):			
8	Passenger vehicle miles	XXXXXX		XXXXXX
9	Truck miles		XXXXXX	XXXXXX
10	Tractor miles		XXXXXX	XXXXXX
11	Terminal service:*			
12	Pick-up and delivery			
13	Transfer service			
14	Traffic carried:			
15	Tons—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
16	Tons—Revenue freight—Terminal service only	XXXXXX	XXXXXX	XXXXXX
17	Revenue passengers—Line haul	XXXXXX		XXXXXX
18	Revenue passengers—Terminal service only	XXXXXX		XXXXXX
19	Traffic handled 1 mile:			
20	Ton-miles—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
21	Revenue passenger-miles—Line haul	XXXXXX		XXXXXX
NONREVENUE SERVICE				
22	Vehicles owned or leased:			
23	Number available at beginning of year			
24	Number installed during the year			
25	Number retired during the year			
26	Number available at close of year			

*When performed by vehicles other than those used for line haul.

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
40	Traffic carried:			
41	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
42	Revenue passengers	XXXXXX		XXXXXX
43	Traffic handled 1 mile:			
44	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
45	Revenue passenger-miles	XXXXXX		XXXXXX

421. HIGHWAY MOTOR VEHICLE OPERATIONS - Concluded

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

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

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
						1
						2
						3
						4
						5
						6
						7
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		8
XXXXXX		XXXXXX			XXXXXX	9
XXXXXX				XXXXXX	XXXXXX	10
						11
						12
						13
						14
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	15
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	16
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	17
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	18
						19
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
						22
				105		23
				14		24
				4		25
				115		26

B. OPERATED BY OTHERS - Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
						40
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	41
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	42
						43
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	44
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	45

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

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

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1	Black Diamond Transport Company		
2	415 Bright St. Bethlehem, Pa. 18015	Direct	January 1959
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS A—RAILROAD WITH RAILROAD

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

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

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

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year.....	17	2	1	4	0	24	25	49
2	Crossings added: New crossings.....							1	1
3	Change in protection.....				1		1		1
4	Crossings eliminated: Separation of grade.....						1		1
5	Change in protection.....	1							
6	Other causes.....								
7	Number at close of year.....	16	2	1	5	0	24	26	50
8	NUMBER AT CLOSE OF YEAR BY STATES:								
9									
10	New Jersey.....	2	0	1	1	0	4	4	8
11	Pennsylvania.....	11	1	0	1	0	13	22	35
12									
13	New York.....	3	1	0	3	0	7	0	7
14									
15									
16									
17									
18									
19									
20									
21									

510. GRADE CROSSINGS - Continued

B-RAILROAD WITH HIGHWAY

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

2. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads or driveways not dedicated to public use. All crossings of tracks at grade with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad right-of-way.

3. A private grade crossing which becomes public during the year should be reported as a new grade crossing. A grade crossing of a dual or multi-lane highway should be reported as one crossing. In the classification of protection, a crossing having more than one of the classes of protection listed below should be reported once only, using the furthest left column that

applies. To avoid duplicate reporting of jointly owned, jointly maintained or jointly used crossings, one railroad shall be designated the reporting road by mutual agreement of the interested parties.

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-activated devices with or without audible supplements. Include in column (j), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 38 and 39, should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights	Automatic flashing light signals	Gates manually operated		Watchmen only		Audible signals only	Other automatic signals	Total indicating warning of train approach	"Railroad Crossing" crossbuck signs only	Crossbuck signs with other fixed signs	Other fixed signs only	No signs or signals	Total crossings at grade
				24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
30	Number at beginning of year -----	95	126	3	1	0	44	4	11	284	467	0	2	1	754
31	Added: By new, extended or relocated highway -----														
32	By new, extended or relocated railroad -----	20	13	1	2	0	0	4	0	40	4	0	0	0	44
33	Total added -----	20	13	1	2	0	0	4	0	40	4	0	0	0	44
34	Eliminated: By closing or relocation of highway -----														
35	By relocation or abandonment of railroad -----						1			1	7				8
36	By separation of grades -----						1			1	7				8
37	Total eliminated -----						1			1	7				8
38	Changes in protection: Number of each type added -----	1	1						1	3	2				5
39	Number of each type deducted -----		3							3	2				5
40	Net of all changes -----	21	11	1	2		-1	4	1	37	-3				36
41	Number at close of year -----	116	137	4	3	0	43	8	12	323	464	0	2	1	790
42	Number at close of year by States:														
43															
44	New Jersey -----	28	18	1	1	0	43	0	4	95	13	0	2	1	111
45															
46	Pennsylvania -----	72	28	3	2	0	0	7	3	115	236	0	0	0	351
47															
48	New York -----	16	91	0	0	0	0	1	5	113	215	0	0	0	328
49															
50															
51															
52															
53															
54															
55															
56															

511. GRADE SEPARATIONS

HIGHWAY-RAILROAD

1. (a) A highway-railroad grade separation is to be regarded as a single crossing of all of the tracks within the owned or leased right-of-way or contiguous rights-of-way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at separate grades.

(b) Not to be included are structures which serve some major purpose other than the avoidance of conflict of railway movements with highway movements and which contain no design features required for accommodation of the intersecting traffic flow as in the case of major tunnels.

(c) In order to avoid duplicate reporting and possible confusion, in reporting grade separations used or maintained by more than one railroad, the interested parties in each case should designate one line to

be the reporting railroad.

2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad owned right-of-way.

3. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads not dedicated to public use.

4. A private crossing which becomes public during the year should be reported as a new crossing.

5. A crossing of a dual or multi-lane highway should be reported as one crossing.

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year	198	177	375
2	Added: By new, extended or relocated highway	3	1	4
3	By new, extended or relocated railroad	38	16	54
4	By elimination of grade crossing ¹			
5	Total added	41	17	58
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted	41	17	58
9	Net of all changes	239	194	433
10	Number at close of year			
11	Number at close of year by States:			
12				
13	New Jersey	75	66	141
14	Pennsylvania	105	46	151
15				
16	New York	59	82	141
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 38, column (a).

513. TIES LAID IN REPLACEMENT

Give particulars of ties laid during the year in previously constructed tracks maintained by the respondent. Do not include any ties used in any new tracks or in track extensions.

In column (a) classify the ties as follows:

- (U) Wooden ties untreated when applied.
 (T) Wooden ties treated before application.
 (S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

Report new and second-hand (relay) ties separately, indicating in column (h) which ties are new.

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and, in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule.

The sum of entries on lines 21, 22 and 23 should equal the total of columns (d) and (g).

Any material difference between the return on line 22 and the charge to operating expense account No. 212, or between the sum of charges to additions and betterments shown in schedules Nos. 513 and 514 and the related charge to investment account No. 8, should be explained in a footnote.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	7 652	\$ 7 58	\$ 57 735	19 287	\$ 208 28	\$ 4 017	
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	7 652	7 58	57 735	19 287	208 28	4 017	

- 21 Amount of salvage on ties withdrawn.....
 22 Amount chargeable to operating expenses.....
 23 Amount chargeable to additions and betterments.....
 24 Estimated number of crossties in all maintained tracks:

\$ -
 \$ 45,667
 \$ 16,085

61,752 ✓

	Num	Percent of Total
(a) Wooden ties.....	* 5,604,614	100.00
(b) Other than wooden ties (steel, concrete, etc.).....		
TOTAL.....	5,604,614	100.00

* Includes 1,024,260 crossties in tracks leased as of April 1, 1972 from Lehigh & Susquehanna Railroad in Pennsylvania.

NOTE: For treated ties, the "Lowry Process" full cell treatment is used.

See note on Page 113.

Note: The difference between the amount chargeable to operating expenses on line 22 and that reported for account 212 on Schedule 320 represents miscellaneous adjustments.

514. TIES LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable.

Line No.	Class of ties	CROSSTIES						SWITCH AND BRIDGE TIES						Remarks
		Total number of ties applied		Average cost per tie		Total cost of crossties laid in new tracks during year		Number of feet (board measure) laid in tracks		Average cost (board measure)		Total cost of switch and bridge ties laid in new tracks during year		
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)					
1	T	12	732	\$ 5 68	\$ 72 365	195	469	\$ 197 63	\$ 38 630					
2														
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13														
14														
15														
16														
17														
18														
19														
20	TOTAL	12	732	5 68	72 365	195	469	197 63	38 630					

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid

22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 3.03

NOTE: Schedules 513, 514, 515 and 516 apply to the property of the Lehigh Valley Railroad Company and Lehigh and Susquehanna Railroad. There were no changes during the year on our subsidiary Company, Bay Shore Connecting Railroad Company.

515. RAILS LAID IN REPLACEMENT

Give particulars of all rails applied during the year in connection with replacement of rails in previously constructed tracks maintained by the respondent.

In column (a) classify the kind of rail applied as follows:

- (1) New steel rails, Bessemer process.
- (2) New steel rails, open-hearth process.
- (3) New rails, special alloy (describe more fully in a footnote).
- (4) Relay rails.

Returns in columns (c) and (g) should be reported in whole numbers. Fractions of less than one-half should be disregarded, and fractions of one-half or more reckoned as one.

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule.

The sum of entries on lines 22, 23, and 24 should equal the total of columns (d) and (h).

Any material difference between the return on line 23 and the charge to operating expense account No. 214, or between the sum of charges to additions and betterments shown in schedules Nos. 515 and 516 and the related charge to investment account No. 9, should be explained in a footnote.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2					115	7	859	122 71
2	4	136	1 088	50 316	46 23	136	104	809	46 23
3	4	135	7	324	46 23	135	2	92	46 23
4	4	131	217	10 033	46 23	131	6	277	46 23
5	4	130	161	7 443	46 23	130	3	139	46 23
6	4					112	14	647	46 23
7	4					110	1	46	46 23
8	4	100	34	1 572	46 23	100	98	4 531	46 23
9	4					90	34	1 572	46 23
10									
11									
12									
13									
14						2	7	859	
15						4	262	12 113	
16									
17									
18									
19									
20	TOTAL	XXXX	1 507	69 688	46 23	XXXX	269	12 972	48 22

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	2,011
22	Salvage value of rails released	\$ 76,168
23	Amount chargeable to operating expenses	\$ 6,389
24	Amount chargeable to additions and betterments	\$ 108
25	Miles of new rails laid in replacement (all classes of tracks) †	0 07 (rail-miles).
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) :	15 56 (rail-miles).
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	136 (pounds).
28	Tons of rail sold as scrap and amount received therefor	1509 (tons of 2,000 lb.); \$ 49,906
29	Track-miles of welded rail installed this year	None; total to date 40.50

NOTE: Cost of welding rail ends amounting to \$46,469 and inventory adjustment amounting to \$45,555 included in Account 214 but not included in this schedule.

See note on Page 113.

†Classes 1, 2, and 3 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in all classes of tracks; divide the total number of yards of new rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

*Classes 1, 2, 3, and 4 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

°Classes 1, 2, and 3 rails.—Reduce tonnage in column (c) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in running, passing, and cross-over tracks, etc.; divide the total number of pounds of new rails laid in running tracks, etc. by the total number of yards of new rails laid in such tracks.

516. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of rails applied during the year in the construction of new tracks, following the instructions given in the preceding schedule, so far as applicable.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4					136	671	34 080	50 79
2						131	4	203	50 79
3						100	36	1 828	50 79
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	XXXX				XXXX	711	36 111	50 79

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid

22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 3.03

See note on Page 113

517. GAGE OF TRACK AND WEIGHT OF RAIL

Give the particulars below called for concerning the road and track operated by the respondent at the close of the year. Only the respondent's proportion of jointly-owned mileage should be included. Under "Weight of rail," the various weights of rails should be given. If any part of the road operated at the close of the year is other than standard

gage, 4 feet 8½ inches, show the gage of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)		Switching and terminal companies (miles of all tracks) (c)		Remarks (d)
		Pounds				
1	136	606	48			
2	131	134	06			
3	115	9	12			
4	112	12	14			
5	110	25	98			
6	100	129	05			
7	90	51	11			
8	80	14	47			
9	76	4	55			
10	67		61			
11	60		81			
12	58		08			
13						
14		183	22			Lehigh & Susquehanna Railroad
15						
16						
17						
18						
19						
20	Total	1	201 68			

531. STATISTICS OF RAIL-LINE OPERATIONS

1. Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Train-miles, car-miles and other particulars are to be reported in accordance with the classification of train-miles and car-miles prescribed in the Uniform System of Accounts for Railroad Companies (Mileage Accounts 800 to 805 and 820 to 825). Locomotive unit-miles should include all miles made by each locomotive unit.

2. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class I line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

3. Item No. 1 includes miles of road operated under trackage rights.

4. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Item 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in transportation trains. Use 150 pounds as the

average weight per passenger and four tons as the average weight of contents of each head-end car.

5. Item No. 35 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the revenue from which is includible in account No. 101, "Freight." Ton-miles of revenue freight in water transfer service which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 113, "Water transfers," should be excluded. Item 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Item 40, compute from conductors' train reports. This item represents the number of tons of revenue and non-revenue freight moved one mile in transportation trains. Include a reasonable proportion of the weight of exclusive work equipment moved one mile. Include net ton-miles in motorcar trains. Exclude LCL shipments handled in mixed baggage-express cars.

7. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles.

8. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in Schedule 117.

Item No.	Item (a)	Freight trains (b)		Passenger trains (c)		Total transportation service (d)		Work trains (e)		
1	Average mileage of road operated (State in whole numbers)		972				972			
	TRAIN-MILES									
2	Diesel locomotives	1	584	403		1	584	403		
3	Other locomotives									
4	Total locomotives	1	584	403		1	584	403		
5	Motorcars									
6	Total train-miles	1	584	403		1	584	403		
	LOCOMOTIVE UNIT-MILES									
7	Road service	4	020	729		4	020	729		
8	Train switching		378	900			378	900		
9	Yard switching	1	059	462		1	059	462		
10	Total locomotive unit-miles	5	459	091		5	459	091		
	CAR-MILES									
11	Total motorcar car-miles									
12	Loaded per diem freight cars	50	337	456		50	337	456		
13	Loaded non-per diem freight cars	7	741	432		7	741	432		
14	Empty per diem freight cars	31	786	660		31	786	660		
15	Empty non-per diem freight cars	7	174	194		7	174	194		
16	Caboose	1	704	552		1	704	552		
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	98	744	294		98	744	294		
18	Passenger coaches									
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)									
20	Sleeping and parlor cars									
21	Dining, grill and tavern cars									
22	Head-end cars									
23	Total (lines 18, 19, 20, 21 and 22)		2	833			2	833		
24	Business cars									
25	Crew cars (other than cabooses)	98	747	127		98	747	127		
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)									
	GROSS TON-MILES AND TRAIN HOURS IN ROAD SERVICE									
27	Gross ton-miles of locomotives and tenders (thousands)		502	593			502	593		
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	5	028	763		5	028	763		
29	Gross ton-miles of passenger-train cars and contents (thousands)									
30	Train-hours—Total		94	506			94	506		
	REVENUE AND NONREVENUE FREIGHT TRAFFIC									
31	Tons of revenue freight					16	407	891		
32	Tons of nonrevenue freight						56	106		
33	Total tons revenue and nonrevenue freight						463	997		
34	Ton-miles—Revenue freight in road service (thousands)					2	653	256		
35	Ton-miles—Revenue freight in lake transfer service (thousands)									
36	Total ton-miles—Revenue freight (thousands)					2	653	256		
37	Ton-miles—Nonrevenue freight in road service (thousands)						10	014		
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)									
39	Total ton-miles—Nonrevenue freight (thousands)						10	014		
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)					2	653	311		
	REVENUE PASSENGER TRAFFIC									
41	Passengers carried—Total									
42	Passenger-miles—Total									

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

1. Give particulars of cars handled during the year. For descriptions of kinds of services included in switching operations, and in terminal operations, reference is made to the "Notice" on the inside of the front cover of this form. With respect to the term "cars handled" it should be observed that, when applied to switching operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to

the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to terminal operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

2. The number of locomotive-miles in yard switching service should be computed in accordance with account No. 816, "Yard Switching Locomotive-miles."

Item No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
	FREIGHT TRAFFIC			
201	Number of cars handled earning revenue—Loaded			
202	Number of cars handled earning revenue—Empty			
203	Number of cars handled at cost for tenant companies—Loaded			
204	Number of cars handled at cost for tenant companies—Empty		Not Applicable	
205	Number of cars handled not earning revenue—Loaded			
206	Number of cars handled not earning revenue—Empty			
207	Total number of cars handled			
	PASSENGER TRAFFIC			
208	Number of cars handled earning revenue—Loaded			
209	Number of cars handled earning revenue—Empty			
210	Number of cars handled at cost for tenant companies—Loaded			
211	Number of cars handled at cost for tenant companies—Empty			
212	Number of cars handled not earning revenue—Loaded			
213	Number of cars handled not earning revenue—Empty			
214	Total number of cars handled			
215	Total number of cars handled in revenue service (Items 207 and 214)			
216	Total number of cars handled in work service			

Number of locomotive miles in yard switching service freight,; passenger,

Explanation re Schedule 531, Page 116.

Figures reported on Line 40 will not agree with totals on Lines 36 and 39. The difference of 9,959 is occasioned by inclusion in Line 36 of the ton-miles of revenue freight carried between the road terminal and the water front at New York Harbor. Revenue is included in Account 101 because rates cover transportation to or from New York Harbor. The mileage is included in operation statistics as "Switching Miles".

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

Line No.	Group No.	Class of employees (a)	AMOUNT OF COMPENSATION					
			Under labor awards (b)			Other back pay (c)		
			Total (d)					
			\$			\$		
1	I	Executives, officials, and staff assistants.....						
2	II	Professional, clerical, and general.....	106	173				106 173
3	III	Maintenance of way and structures.....	137	087				137 087
4	IV	Maintenance of equipment and stores.....	134	968				134 968
5	V	Transportation (other than train, engine, and yard).....	53	580				53 580
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers).....	34	886				34 886
7	VI (b)	Transportation (train and engine service).....	583	806				583 806
8		TOTAL.....	1	052	500			1 052 500

9 Amount of foregoing compensation that is chargeable to operating expenses: \$1,052,500.....

John F. Nash and Robert C. Haldeman, Trustees
LEHIGH VALLEY RAILROAD COMPANY

Data for Annual Report to the Interstate Commerce Commission
for the Year Ended December 31st, 1972, Schedule 562,
Compensation of Officers, Directors, etc.

<u>Name of Person</u>	<u>Title</u>		<u>Salary per</u> <u>Annum as of</u> <u>Close of Year</u>	<u>* Other</u> <u>Compensation</u> <u>During the Year</u>
(a)	(b)		(c)	(d)
W. C. Wieters	Vice President - Operation	01/01/72	\$33,000.00	
		04/01/72	34,656.00	
		07/01/72	36,384.00	
T. J. Smith	Vice President - Administration	07/25/73	30,000.00	
J. W. McDonnell	Vice President - Secretary & Treasurer	01/01/72	31,065.00	
		03/01/72	31,620.00	
		07/01/72	33,204.00	
C. P. O'Rourke	Vice President - Traffic	01/01/72	31,065.00	
		03/01/72	31,620.00	
		07/01/72	33,204.00	
T. F. Williams	Vice President - Sales	01/01/72	26,065.00	
		03/01/72	26,616.00	
		07/01/72	27,312.00	
R. D. Lalanne	General Counsel	01/01/72	23,000.00	
		03/01/72	23,556.00	
		07/01/72	24,732.00	

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ADMINISTRATIVE SERVICES
C MAIL BRANCH

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$50,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent shall be reported in Schedule 562.

(b) Payments for services rendered by affiliates shall be reported in Schedule 564.

2. The aggregate of payments to be reported in column (c) shall include amounts paid and/or accrued during the year which are applicable to the year.

3. When contributions under \$50,000 are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$100,000 or more.

4. Payments to the independent public accountant reporting on the respondent's annual report shall be subdivided to show separately the amount paid for auditing and the total amount paid for other types of management services such as, but not limited to, compensation plans, pension plans, forecasts and budgets, and tax advice. All carriers, whether payments aggregate more or less than \$50,000, shall answer the following question.

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing? Specify. Yes.... No....

5. To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railroad associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

6. To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$50,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

7. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads.

8. If any doubt exists in the mind of the reporting officer as to the reportability of any type of payment, request should be made for a ruling before filing this report.

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)	
			\$	
1	Association of American	Assessments & Expenses	24	000
2	Railroads	"	19	998
3	Traffic Executive Association	"	107	235
4	Eastern Railroads	Evaluation Study - Land	99	894
5	Real Estate Research Corporation	" " - All Other	114	762
6	Ford, Bacon & Davis, Inc.	Legal	112	748
7	Duane, Morris & Heckscher	Trustees		
8	J. E. Nash and R. C. Haldeman			
9				
10				
11				
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34				

564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT FOR SERVICES RECEIVED OR PROVIDED

1. Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers salaries and other common costs between affiliated companies.

To be excluded are payments for the following types of services:

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- (d) Agreements relating to allocation of Federal income taxes between affiliated companies should be reported in Schedule 353 (p. 85)
- (e) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

3. In column (b) indicate form of affiliation or control between the respondent and the company or person identified in column (a) as follows:

- (a) If respondent directly controls affiliate insert the word "direct".
- (b) If respondent controls through another company insert the word "indirect".
- (c) If respondent is under common control with affiliate insert the word "common".
- (d) If respondent is controlled directly or indirectly by the company listed in column (a) insert the word "controlled".
- (e) If control is exercised by other means such as a management contract or other arrangement of whatever kind insert the word "other" and footnote to describe such arrangements.

4. In column (c) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. When the affiliate listed in column (a) provides more than one type of service in column (c), list each type of service separately and show total for the affiliate. When services are both provided and received between the respondent and an affiliate they should be listed separately and the amounts shown separately in column (g).

5. In column (d) fully describe the basis for computing charges under each contract, agreement, etc.

6. In columns (e) and (f) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

7. In column (g) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (c). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the respondent and an affiliate.

Line No.	Name of Company or Individual and percent of gross income from respondent carrier		Form of Affiliation	Character of Service	Basis of Charge	Contract		Total Charges for Year	
	(a)	%				Date (e)	Term (f)	(P)(S)	(g)
1.	No Exchange of Services								
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									

565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.
5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).
7. In column (f) report the net profit or loss for each item (column (d) less column (e)).
8. Answer all questions at bottom of schedule.

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	None					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (a)? Specify. Yes.... No. ☒. If yes, give particulars of prior transaction such as sales price, and gain or loss.

Where any services provided or assets transferred between respondent and affiliated companies or individuals during the year for which no charges were assessed? Specify. Yes.... No. ☒. If yes, explain.

**566 A. TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS
FOR SERVICES RECEIVED OR PROVIDED**

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).
6. In column (e) fully describe the basis for computing charges under each contract, agreement, etc.
7. In columns (f) and (g) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".
8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate.

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of Service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	None								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									

566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) briefly describe the kind of asset purchased, sold or transferred.
6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).
8. In column (g) report the net profit or loss for each item (column (e) less column (f)).
9. Answer all questions at bottom of schedule.

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1	None						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (b)? Specify. Yes.... No. ☒. If yes, give particulars of prior transaction such as sales price, and gain or loss.

Were any services provided or assets transferred between noncarrier subsidiaries of respondent and other affiliated companies or individuals for which no charges were assessed? If so, explain.

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motor or other self-propelled rail cars in the service of the respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity. The ton of 2,000 pounds should be used.

Kilowatt-hours, for entry in column (c) of section A, and column (A) of section B, are to be figures at high-tension taps (point of production or point of purchase), and divided among the several classes of service, the division being made on the respondent's best estimate if actual figures are not available.

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	DIESEL	ELECTRIC	OTHER (STEAM, GAS TURBINE, ETC.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight.....	12,222,193			
2	Passenger.....	2,241,763			
3	Yard switching.....				
4	Total.....	14,463,956			
5	Work train.....	1,694			
6	GRAND TOTAL.....	14,465,650			
7	Total cost of fuel*	1,647,806			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	DIESEL	ELECTRIC	GASOLINE
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
11	Freight.....			
12	Passenger.....			
13	Yard switching.....			
14	Total.....			
15	Work train.....			
16	GRAND TOTAL.....			
17	Total cost of fuel*			

*Show cost of fuel charged to train and yard service (accounts Nos. 362 and 364, for other than electric, and accounts Nos. 363, 364, 365, and 366, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service.

NOTES AND REMARKS

Continuation of Schedule 591, Page 128:

- Decrease 2.47 Remove track, Lehigh & New York Branch, N.Y. under Finance Docket 26520, dated 6/24/71.
- 57.27 Remove trackage rights account Lehigh Valley Railroad takeover Lehigh & Susquehanna Railroad, Pa. under Service Order 1094, 4/1/72.