

R-1 1970 LEHIGH VALLEY RAILROAD COMPANY 1 of 3

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ORIGINAL

Railroad
Annual Report Form A

(Class I Line-haul and Switching and Terminal Companies)

Budget Bureau No. 60-209831

INTERSTATE
COMMERCE COMMISSION
MAY 17 1971
ADMINISTRATIVE SERVICES
MAIL BRANCH

ANNUAL REPORT

OF

JOHN F. NASH & ROBERT C. HALDEMAN; TRUSTEES FOR THE PROPERTY OF THE

LEHIGH VALLEY RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1970

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C., 20423, by March 31, of the year following that for which the report is made. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

Sec. 20. (1) The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, * * * (as defined in this section), to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors, * * * specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, * * * as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessor, * * * in such form and detail as may be prescribed by the Commission.

(2) Said annual reports shall contain all the required information for the period of twelve months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which report is made, unless additional time be granted in any case by the Commission. * * *

(3)(b) Any person who shall knowingly and willfully make, cause to be made, or participate in the making of, any false entry in any annual or other report required under this section to be filed, * * * or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars or imprisonment for not more than two years; or both such fine and imprisonment.

(3)(c) Any carrier or lessor, * * * or any officer, agent, employee, or representative thereof, who shall fail to make and file an annual or other report with the Commission within the time fixed by the Commission, or to make specific and full, true, and correct answer to any question within thirty days from the time it is lawfully required by the Commission so to do, shall forfeit to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto.

(8) As used in this section * * * the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier; and the term "lessor" means a person owning a railroad, a water line, or a pipe line, leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor. * * *

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108 A, page 105.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page —, schedule (or line) number —" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is insufficient.

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parenthesis. Items of an unusual character should be indicated by appropriate symbol and footnote.

Money items (except averages) throughout this annual report form should be shown in units of dollars adjusted to accord with footings.

6. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

7. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and, a lessor company, the property of which being leased to and operated by

another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. (In making reports, lessor companies use Annual Report Form E.)

Operating companies (including switching and terminal) are broadly classified, with respect to their operating revenues, according to the following general definitions:

Class I companies are those having annual operating revenues of \$5,000,000, or more. (For this class, Annual Report Form A is provided.)

Class II companies are those having annual operating revenues below \$5,000,000. (For this class, Annual Report Form C is provided.)

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railroads, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its class.

Switching and terminal companies are further classified as:

Class S1. Exclusively switching. This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class S2. Exclusively terminal. This class of companies includes all companies furnishing terminal trackage or terminal facilities only, such as union passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is a part of the facilities operated by a terminal company, it should be included under this heading.

Class S3. Both switching and terminal. Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class S4. Bridge and ferry. This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class S5. Mixed. Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

8. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS FOR RAILROAD COMPANIES means the system of accounts in Part 1201 of Title 49, Code of Federal Regulations, as amended.

9. All companies using this Form should complete all schedules, with the following exceptions, which should severally be completed by the companies to which they are applicable:

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule.....	414	Schedule.....	411
".....	415	".....	412
".....	532		

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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, 1970

*called 10/7/71
on schedule 2 11-E*

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

(Name) 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.

Page 201: Schedule 200L. Comparative General Balance Sheet - Liability and Shareholders' Equity

Account 773, Equalization Reserve, has been deleted.

Page 202: Comparative General Balance Sheet - Explanatory Notes

Notes 1(d) and (e) have been added to disclose tax consequences resulting from the Tax Reform Act of 1969.

Page 203: Schedule 201. Items in Selected Current Asset Accounts

Instructions revised to include description of items in account 711, Prepayments.

Page 207: Schedule 204. Sinking, Capital, Insurance, and Other Reserve Funds

Instructions revised to include disclosure by footnote of interest earned on earmarked funds resulting from incentive per diem credit balances.

Page 209: General Instructions Concerning Returns in Schedules 205 and 206

Instructions revised to include disclosure by footnote of reserves relating to investments in securities.

Page 220: Schedule 211. Road and Equipment Property

Provisions for reporting "Leased property capitalized rentals" and "Adjustments during year" have been deleted.

Page 229: Schedule 211I. Unit Cost of Equipment Installed During the Year

Instructions revised to include disclosure of all unequipped box cars acquired with incentive per diem funds.

Page 242B: Schedule 224. Federal Income and Other Taxes Accrued

Reference to Federal excess profits taxes deleted.

Page 243: Schedule 225. Items in Selected Reserve and Other Liability Accounts

Instructions revised to include descriptions of items in accounts 711, Pensions and Welfare Reserves, and 772, Insurance Reserves.

Page 247: Schedule 232. Retained Income - Appropriated

Provision made for reporting of incentive per diem funds.

Page 308: Schedule 320. Railway Operating Expenses

Footnote expanded to disclose portion of heater and refrigerator expenses assigned to TOFC trailers.

Page 316: Schedule 350. Railway Tax Accruals

Schedule transferred from page 317.

Analysis of Federal Income Taxes revised to disclose tax consequences resulting from the Tax Reform Act of 1969.

**Page 317: Schedule 371. Income From Lease of Road and Equipment
Schedule 371A. Abstract of Terms and Conditions of Leases
Schedule 372. Miscellaneous Rent Income**

Schedules transferred from page 318.

Page 318: Schedule 375. Separately Operated Properties - Profit or Loss

Schedule transferred from page 319.

Page 319: Schedule 376. Hire of Freight Cars

Schedule revised to disclose unequipped box car rentals.

Page 320: Schedule 378. Passenger-Train Car Rentals

Reference to Pullman Company has been deleted.

Pages 404-407: Schedule 417. Inventory of Equipment

Passenger-train car data has been transferred to page 405.

Freight-train car data has been transferred to pages 406-407.

Instructions on pages 406-407 have been amended to define per diem cars.

Schedule revised to disclose inventory of per diem and non-per diem cars in service at beginning and close of year, as well as the number of purchased or built and re-built unequipped box cars purchased from general and incentive funds.

Page 508: Schedule 531. Statistics of Rail-Line Operations

Instructions have been revised to define per diem cars.

Schedule has been revised to disclose per diem and non-per diem car miles.

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

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

2. Date of incorporation dated 9/20/1847.

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

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 1970

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

Proceedings for Reorganization filed July 24, 1970 in accordance with Section 77 of the
Bankruptcy Act (11 U.S.C. Sec. 205) in the District Court of the United States for the
Eastern District of Pennsylvania and approved by U. S. District Judge J. P. Fullam.

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 Business conducted from January 1, 1970 thru
July 24, 1970, as the Lehigh Valley Railroad Company. Letters patent (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).

7. Class of switching and terminal company
[See section No. 7 on inside of front cover]

Not Applicable

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

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

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

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

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	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 Maull	Princeton, N.J. 08540	"		"	have
6	C. E. Oakes	Allentown, Pa. 18101	"		"	been
7	P. I. 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 R. W. Carroll

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. I. 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	-	J. F. Nash	225	Bethlehem, Pa.
32	Trustee	-	R. C. Haldeman	None	"
33	Vice President	Operations	W. C. Wieters	None	"
34	Vice President	Traffic	J. A. Brown	None	New York, N.Y.
35	Secretary	Secretarial	R. W. Carroll	None	Philadelphia, Pa.
36	Vice-Pres. Treas.	Financial	J. W. McDonnell	None	Bethlehem, Pa.
37	Purchasing Agent	Purchasing	J. A. Smith	None	Philadelphia, Pa.
38	General Counsel	Legal	R. D. Lalanne	None	New York, N.Y.
39	Chief Mech. Officer	Motive Power	D. G. Goehring	None	Sayre, Pa.
40	Chief Engineer	Engineering	J. H. Fitzpatrick	None	Bethlehem, Pa.
41	Dir. Real Estate	Real Estate	L. M. Noseworthy	None	Bethlehem, Pa.
42	Ind. Develop. Land	Ind. Develop.			
43	Taxes	Land Taxes			
44	Dir. Lab. Rel. & Pers.	Personnel	M. W. Midgley	None	Bethlehem, Pa.
45	Acting Controller	Accounting	M. Dobes	50	Bethlehem, Pa.
46					
47					
48					
49					
50					
51	NOTE: The properties of this Company are now operated by Trustees in Bankruptcy.				
52					
53					
54					

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

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

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

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

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

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

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

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

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

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

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

est of respondent corporation in the controlled corporation.

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

8. Corporations should be grouped in the following order:

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

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

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

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

104B. CORPORATIONS INDIRECTLY CONTROLLED BY RESPONDENT

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

108. CORPORATE CONTROL OVER RESPONDENT *

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

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

(b) The name of the controlling corporation or corporations Penn. Central Transportation Company

(c) The manner in which control was established By means of an exchange of stock, pursuant to the Order of the Interstate Commerce Commission in Finance Docket No. 214591, served April 11, 1962.

(d) The extent of control 97.33%

(e) Whether control was direct or indirect Direct

(f) The name of the intermediary through which control, if indirect, was established

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

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

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

(c) The purpose of the trust

108A. STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ No Par. 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 (Date) 679 stockholders.

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 679 stockholders.

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

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				Common	PREFERRED		Other securities with voting power
					Second	First	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
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 Motland	Montclair, N.J.	1,800				
5	Thomas F. Rooney	Lavalite, N.J.	1,800				
6	Annie Task	New York, N.Y.	1,500				
7	Ellor, Bullard & Smyth	New York, N.Y.	1,456				
8	Stephen D. Reynolds	West Palm Beach, Fla.	1,170				
9	James J. McCann	Poughkeepsie, N.Y.	900				
10	Joseph N. Nathanson	New York, N.Y.	800				
11	Rose P. Felman	Belle Harbor, N. Y.	877				
12	Merrill Lynch Pierce						
13	Fenner & Smith	New York, N.Y.	588				
14	Harris, Upham & Co.	New York, N.Y.	423				
15	Laurence A. Lawler	Chicago, Ill.	500				
16	Randall Motland	Mt. Kisco, N.Y.	500				
17	Charles Novotny	Smithtown, L.I., N.Y.	500				
18	Abraham Wezekawitz	Brooklyn, N.Y.	500				
19	Wood Walker & Co.	New York, N.Y.	500				
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.	300				
23	Cohen Simonson & Bea Inc.	New York, N.Y.	300				
24	C. A. England & Co.	New York, N.Y.	300				
25	Fahnestock & Co.	New York, N.Y.	300				
26	Irving Garber	Bellrose, N.Y.	300				
27	Piper, Jaffray & Hopwood	Minneapolis, Minn.	300				
28	Stephen D. Reynolds Jr.	Delray Beach, Fla.	300				
29	Shearson, Hammill & Co.	New York, N.Y.	300				
30	Joseph Siegel & Carolyn	Brooklyn, N.Y.	300				
	Miriam E. Bundy	Woodbridge, N.J.	266				

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	1,979,000	Joint
3		Guaranty with Erie Lackawanna Railway		
4		Co. of principal, interest and sinking		
5		fund.		
6				
7	The Buffalo Creek Railroad Co.	Conditional Sale Agreement covering		
8		purchase of 500 box cars from Pullman-		
9		Standard Car Mfg. Co. due 6/1/71	117,347	Joint
10		Guaranty with Erie Lackawanna Railway		
11		Co. of principal and interest.		
12				
13	The Buffalo Creek Railroad Co.	Conditional Sale Agreement covering		
14		purchase of 500 box cars from A.C.F.		
15		Industries, Inc. due 6/1/71.	117,645	Joint
16		Guaranty with Erie Lackawanna Railway		
17		Co. of principal and interest.		
18				
19				
20				
21				
22				
23				
24				
25				
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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				

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Balance at beginning of year (a)			Account or item (b)	Balance at close of year (c)		
CURRENT ASSETS							
1	\$	970	527	(701) Cash	\$	1	608 765
2		49	438	(702) Temporary cash investments (p. 203)		2	695 104
3				(703) Special deposits (p. 203)			490 572
4				(704) Loans and notes receivable (p. 203)			25 543
5				(705) Traffic and car-service balances—Debit			
6		3 121	948	(706) Net balance receivable from agents and conductors		2	594 301
7		2 671	795	(707) Miscellaneous accounts receivable		2	495 858
8		8	428	(708) Interest and dividends receivable			20 851
9		2 048	745	(709) Accrued accounts receivable (p. 203)		2	467 693
10		46	399	(710) Working fund advances			183 466
11		422	433	(711) Prepayments (p. 203)			393 922
12		1 458	624	(712) Material and supplies		1	381 608
13		69	173	(713) Other current assets (p. 203)			81 914
14		10 867	510	Total current assets		14	439 597
SPECIAL FUNDS							
15				(715) Sinking funds (pp. 206 and 207)	(b ₁) Total book assets at close of year	(b ₂) Respondent's own issues included in (b ₁)	
16		218	032	(716) Capital and other reserve funds (pp. 206 and 207)	634,025	None	634 025
17		320	571	(717) Insurance and other funds (pp. 206 and 207)	299,744	None	299 744
18		538	603	Total special funds			933 769
INVESTMENTS							
19		4 050	084	(721) Investments in affiliated companies (pp. 210, 211, 212 and 213)			4 256 000
20		838	648	(722) Other investments (pp. 214, 215, 216 and 217)			838 648
21				(723) Reserve for adjustment of investment in securities—Credit (p. 209, Instruction 9)			(615 327)
22		4 888	732	Total investments (accounts 721, 722 and 723)			4 479 321
PROPERTIES							
23		205 817	290	(731) Road and equipment property (pp. 220, 221 and 222)			203 012 713
24	x x x x x x			Road	\$ 144	355 951	x x x x x x
25	x x x x x x			Equipment	49	689 264	x x x x x x
26	x x x x x x			General expenditures	8	789 193	x x x x x x
27	x x x x x x			Other elements of investment			x x x x x x
28	x x x x x x			Construction work in progress		178 305	x x x x x x
29		27	995	(732) Improvements on leased property (pp. 220, 221 and 222)			32 114
30	x x x x x x			Road	\$	7 036	x x x x x x
31	x x x x x x			Equipment		25 078	x x x x x x
32	x x x x x x			General expenditures			x x x x x x
33		205 845	285	Total transportation property (accounts 731 and 732)			203 044 827
34		50 933	213	(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B)			(51 700 557)
35		2 497	515	(736) Amortization of defense projects—Road and Equipment (p. 227)			(1 658 227)
36		53 430	728	Recorded depreciation and amortization (accounts 735 and 736)			(53 358 784)
37		152 414	557	Total transportation property less recorded depreciation and amortization (line 33 less line 36)			149 686 043
38		2 243	436	(737) Miscellaneous physical property (pp. 230B and 231)			1 385 653
39		(305 553)		(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231)			(318 188)
40		1 937	883	Miscellaneous physical property less recorded depreciation (account 737 less 738)			1 067 465
41		154 352	440	Total properties less recorded depreciation and amortization (line 37 plus line 40)			150 753 508
OTHER ASSETS AND DEFERRED CHARGES							
42		1 131	320	(741) Other assets (p. 232)			1 084 920
43		27	891	(742) Unamortized discount on long-term debt			24 544
44		2 031	908	(743) Other deferred charges (p. 232)			1 242 097
45		3 191	119	Total other assets and deferred charges			2 351 561
46		173 838	404	TOTAL ASSETS			172 957 756

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

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

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

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

Line No.	Balance at beginning of year (a)			Account or item (b)	Balance at close of year (c)		
CURRENT LIABILITIES							
47	\$	243	742	(751) Loans and notes payable (p. 242A)	\$		
48		663	105	(752) Traffic and car-service balances—Credit		2 455 991	
49	1	600	707	(753) Audited accounts and wages payable	1	329 961	
50		747	232	(754) Miscellaneous accounts payable		854 761	
51		511	225	(755) Interest matured unpaid		2 747	
52				(756) Dividends matured unpaid			
53		761	557	(757) Unmatured interest accrued		213 583	
54				(758) Unmatured dividends declared			
55	4	716	393	(759) Accrued accounts payable (p. 242A)	4	593 540	
56				(760) Federal income taxes accrued (p. 242B)			
57		596	215	(761) Other taxes accrued (p. 242B)		487 043	
58		251	336	(763) Other current liabilities (p. 242A)		354 027	
59	10	091	512	Total current liabilities (exclusive of long-term debt due within one year)	10	291 653	
LONG-TERM DEBT DUE WITHIN ONE YEAR							
60	3	592	278	(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237)	(b) Total issued 857,728	(b) Held by or for respondent None	
LONG-TERM DEBT DUE AFTER ONE YEAR							
61	59	361	750	(765) Funded debt unmatured	(b) Total issued 83,544,000	(b) Held by or for respondent 32,831,250	
62	8	303	975	(766) Equipment obligations	7,461,923		
63				(767) Receivers' and Trustees' securities			
64				(768) Debt in default	11,285,000		
65	17	327	411	(769) Amounts payable to affiliated companies (p. 242)			
66	84	993	136	Total long-term debt due after one year			
RESERVES							
67		83	931	(771) Pension and welfare reserves (p. 243)		61 843	
68				(772) Insurance reserves (p. 243)		65 907	
69	1	086	163	(774) Casualty and other reserves (p. 243)		2 059 874	
70	1	170	094	Total reserves		2 187 624	
OTHER LIABILITIES AND DEFERRED CREDITS							
71				(781) Interest in default (p. 236)		1 772 253	
72	4	915	067	(782) Other liabilities (p. 243)		6 848 998	
73				(783) Unamortized premium on long-term debt			
74	1	371	212	(784) Other deferred credits (p. 243)		918 077	
75		3	345	(785) Accrued depreciation—Leased property (p. 226A)		5 018	
76	6	289	624	Total other liabilities and deferred credits		9 544 346	
SHAREHOLDERS' EQUITY							
Capital stock (Par or stated value)							
77	60	760	756	(791) Capital stock issued—Total	(b) Total issued 60 760 756	(b) Held by or for company 60 760 756	
78				Common stock (p. 245)	60,760,756	None	
79				Preferred stock (p. 245)	None	None	
80				(792) Stock liability for conversion (p. 246)			
81				(793) Discount on capital stock			
82	60	760	756	Total capital stock		60 760 756	
Capital surplus							
83				(794) Premiums and assessments on capital stock (p. 247)			
84				(795) Paid-in surplus (p. 247)			
85				(796) Other capital surplus (p. 247)			
86				Total capital surplus			
Retained income							
87				(797) Retained income—Appropriated (p. 247)			
88	6	941	004	(798) Retained income—Unappropriated (p. 302)		3 464 875	
89	6	941	004	Total retained income		3 464 875	
90	67	701	760	Total shareholders' equity		57 295 881	
91	173	838	404	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		172 957 756	

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

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

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

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

(b) Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. \$ None

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

(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. \$

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

Description of obligation	Year accrued	Account No.	Amount
General Consolidated Mortgage Bonds) --- 1966	1966	782	\$ 795,309
Series "D", "E", and "F") 1967	1967	782	795,309
1968	1968	782	795,309
1969	1969	782	795,309
1970	1970	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:

Amount in Dispute		As recorded on books			
Account Nos.	Item	Amount in dispute	Account Nos.		Amount not recorded
			Debit	Credit	
\$ 8,480	503-784				
68,932	536-784				
	Per diem receivable	\$ 90,136	741-784		\$ See Note
\$60,452	Per diem payable	34,819		741-784	10 On Page
	Net amount	\$ 55,317	x x x x x	x x x x x	\$ 208

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, 1971. As of Jan. 1, 1970 (Year 1970 not available at this date) \$ 30,917,509

6. The 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, was replaced on Sept. 1, 1962, with a contributory Supplemental Pension Plan. Employees retired to Sept. 1, 1962, will continue to receive their benefits under the old Plan. The new Supplemental Pension Plan is on a contributory basis with the Company contributing an amount equivalent to members' contribution. These amounts are currently funded. The Company also pays to fund at retirement such amounts as may be required to cover past service liability for the member retired. Estimated unfunded past service liability, December 31, 1969 (1970 figures not available as of this date), \$886,522.

7. Respondent carries a Service Interruption Policy with the Imperial Insurance Company, Ltd., under which it is entitled to an indemnity of \$24,375 per day for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, respondent may be obligated to pay a maximum amount of \$487,500 of additional premiums in any fiscal year. (See Page 208)

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 1/4/71	700	000
3		Certificate of Deposit, First Valley Bank, Bethlehem, Pa. Due 1/4/71	700	000
4		Certificate of Deposit, First Valley Bank, Bethlehem, Pa. Due 1/7/71	100	000
5		Certificate of Deposit, First Valley Bank, Bethlehem, Pa. Due 1/22/71	100	000
6		Certificate of Deposit, First Valley Bank, Bethlehem, Pa. Due 1/29/71	100	000
7		\$1,000,000 B. F. Goodrich Note, Due 1/15/71	995	104
8			2 695	104
9				
10	703	Special Deposits:		
11		Deposit with Philadelphia National Bank account miscellaneous sales since date of reorganization pending court decision.	177	435
12		Deposit with First Valley Bank account miscellaneous items	313	137
13			490	572
14				
15				
16				
17	704	Loans and Notes Receivable:		
18		Minor items, each less than \$100,000	25	543
19				
20	709	Accrued Accounts Receivable:		
21		Income Accrued Not Billed		
22		Numerous minor items, each less than \$100,000	73	318
23		Outside Work	38	001
24		Numerous minor items, each less than \$100,000		
25		Revenue Credits Not Reported	1 248	657
26		Numerous minor items, each less than \$100,000		
27		Accrued Per Diem Receivable	405	000
28		Numerous minor items, each less than \$100,000		
29		Accrued Revenue - Overcharge Claims	77	545
30		Numerous minor items, each less than \$100,000		
31		Accrued Revenue - Statements of Differences	188	000
32		Numerous minor items, each less than \$100,000		
33		Time Mileage Per Diem	437	172
34		Accrual for retroactive time mileage, August 1, 1969 to August 31, 1970	2 467	693
35				
36				
37	713	Other Current Assets:		
38		Advances in Transit		
39		Minor items, each less than \$100,000	81	914
40				
41				
42				
43				
44				
45				

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depositary	Balance at beginning of year—Book value	
				(d)	
	(a)	(b)	(c)	\$	
1	715	Prior Lien Sinking Fund			None
2					
3	715	General Sinking Fund			None
4					
5	716	Deposits in Lieu of Mortgaged Property	Manufacturers Hanover Trust Company		
6		Sold	New York, N.Y.	198	354
7			The Marine Midland Grace Trust Company		
8			of New York, N.Y.	19	678
9			First National City Bank, New York, NY		
10					
11			Total Account 716		218 032
12					
13	717	Employees Liability Insurance Deposit	New York Industrial Commission		63 299
14		To permit respondent to carry its own			
15		risk under provision of the New York			
16		Workmen's Compensation Law.			
17		U. S. Employees Compensation Commission	Federal Reserve Bank of New York		47 556
18		To permit respondent to carry its			
19		own risk under provision of the			
20		Longshoremen's and Harbor Worker's			
21		Compensation Act of March 4, 1927.			
22		Employees Liability Insurance Deposit	Pennsylvania Department of Labor and		26 044
23		To permit respondent to carry its	Industry		
24		own risk under provision of the			
25		Pennsylvania Workmen's Compensation Law.			
26		Comptroller, City of New York	Comptroller, City of New York		96 300
27		In connection with consent to			
28		maintain tracks and for use of			
29		Piers in New York City.			
30		Treasurer, Commonwealth of Penna.	Treasurer, Commonwealth of Pennsylvania		4 881
31		Guarantee for payment of liquid			
32		fuels tax.			
33		Deposit account Service Interruption	Daily Indemnity, Barclays Bank D.C.O.		35 509
34		Policy of Imperial Insurance Company	Nassau, Bahamas		
35		Limited.			
36		Deposit account Supplemental Service	Daily Indemnity Barclays Bank D.C.O.		19 000
37		Interruption Policy of Imperial Insurance	Nassau, Bahamas		
38		Company Limited.			
39		Savings Account set up to cover	Provident National Bank, Philadelphia		27 982
40		deferred compensation obligation	Pennsylvania		
41					
42			Total Account 717		320 571
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
TOTAL					

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

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)			
\$			\$			\$			\$			\$			\$			\$			
	None			None			None													1	
	None			None			None													2	
																				3	
	224	269		None			422	623		2	355					450	000	420	268	4	
	16	534		24	810		11	402		11	402									5	
	200	000					200	000		3	317					210	000	196	683	6	
	440	803		24	810		634	025		17	074					660	000	616	951	7	
							63	299								62	000	63	299	8	
																				9	
							47	556								50	000	47	556	10	
																				11	
							26	044								25	000	26	044	12	
																				13	
							96	300								98	500	96	300	14	
																				15	
							4	881								5	000	4	881	16	
																				17	
				11	134		24	375		24	375									18	
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				19	000															20	
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	9	307					37	289		37	289									22	
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	9	307		30	134		299	744		61	664					240	500	238	080	24	
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Notes and Remarks Covering Explanatory Notes on Page 202 (Continued)

This policy was reduced from \$35,509 per day as of Sept. 1, 1970 because of liabilities in default as of date of Reorganization. Our coverage of \$19,000 per day under the so-called Supplemental Service Interruption Policy was discontinued as of Sept. 1, 1970. Order No. 3 signed by Judge J. P. Fullman, August 21, 1970, gave the Trustees the authority to continue the Basic Service Interruption Policy at the reduced daily indemnity.

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

9. Entries for surplus restricted under provisions of mortgages, etc. NONE

10. \$207,653 lodged in Account 741 represents amount pending settlement as of Dec. 31, 1969. Final settlement not resolved as of date of Boston & Maine Railroad bankruptcy, March 12, 1970. This amount transferred from Account 707, Accounts Receivable, to Account 741, Per Diem in Dispute, which it represented.

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

205. INVESTMENTS IN AFFILIATED COMPANIES

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR							
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged	Unpledged		In sinking, insurance, and other funds	Total par value			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)		(h)	(i)			
1	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			45 230				45 230	
7													
8				Total A.1			125 000	488 130				613 130	
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	"	"	"	Abaco Corporation	100			1 000				1 000	
15				Total A.3				7 000				7 000	
16				Grand Total A			125 000	496 130				621 130	
17													
18	721d	D1	VII	Railway Express Agency Inc.	1			289 156				289 156	
19													
20	721d	D2	VII	Black Diamond Transport Co.	100			1 200				1 200	
21				Grand Total D				290 356				290 356	
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	786 486				911 486	
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,									
40				Erie Lackawanna Railway Company and Lehigh Valley Railroad Company.									
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									
43				Railroad Company.									
44	e			Joint control, Penn Central Company and Lehigh Valley Railroad Company.									
45	x			Net retirements and depreciation of property.									
46													
47													
48													
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		Par value		Book value		Selling price		Rate	Amount credited to income		
(j)			(k)		(l)		(m)		(n)		(o)		(p)	(q)		
\$			\$		\$		\$		\$		\$		%	\$		
a	27	900														1
b	125	000														2
c	750	000														3
d	250	987														4
e	44	359														5
	126	644														6
																7
1	324	890														8
	1	000														9
																10
	5	000														11
	1	000														12
	1	000														13
	7	000														14
1	332	890														15
																16
	289	156											5		14 458	17
																18
	1	200						1 800								19
	290	356						1 800							14 458	20
																21
	5	000				5 000										22
	12	460							x	30		30				23
2	095	500				55 000										24
	7	769														25
	180	000				150 000										26
2	300	729				210 000				30		30				27
																28
	10					10										29
	40	470														30
	291	545							x	2 264		2 264				31
	332	025				10				2 264		2 264				32
2	632	754				10				2 294		2 294				33
																34
																35
4	256	000				210 010		1 800		2 294		2 294			14 458	36
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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)										
					%	\$		\$		\$		\$			
50															
51															
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									DIVIDENDS OR INTEREST DURING YEAR				Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income			
(j)			(k)			(l)			(m)			(n)			(o)			(p)	(q)			
\$			\$			\$			\$			\$			\$			%	\$			
																						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 209, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c). Investment in U. S. Treasury obligations may be reported as one item.

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

4. Give totals for each class and for each 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	716	B 3	IX	U.S.Treasury Bills due 3/31/70									
2	"	"	"	U.S.Treasury Bills due 6/30/70									
3	"	"	"	U.S.Treasury Bills due 6/30/71					210	000	210	000	
4	"	"	"	" " " " 6/30/71					50	000	50	000	
5	"	"	"	" " " " 6/30/71					70	000	70	000	
6	"	"	"	" " " " 6/30/71					120	000	120	000	
7	"	"	"	" " " " 6/30/71					210	000	210	000	
8				Grand Total Account 716					660	000	660	000	
9													
10	717	A 3	IX	City of New York Corporate					10	000	10	000	
11													
12	717	B 3	IX	U.S.Treasury 2½% Coupon Bonds, acquired 12/15/67, due 2/15/72					500		500		
13				U.S.Treasury 3% Coupon Bonds, dated 2/15/55, due 2/15/95					50	000	50	000	
14				U.S.Treasury 3½% Coupon Bonds, dated 10/3/60, due 2/15/90					96	000	96	000	
15				U.S.Treasury 5-3/8% Coupon Bonds, dated 2/15/68, due 2/15/77					84	000	84	000	
16				Total B 3					230	500	230	500	
17	717	C 3	VI	Daily Indemnity Deposit					24	375	24	375	
18				Provident National Bank					37	288	37	288	
19				First Valley Bank					301	003	301	003	
20				Total C 3					362	666	362	666	
21				Grand Total Account 717					603	166	603	166	
22	722aA 1	VII		Lehigh & Hudson River Railway Co.			1	041	000		1	041	000
23													
24	722aA 3	X		Philadelphia Bourse, Common			1	500			1	500	
25				Total A 3			1	500			1	500	
26													
27	722dD 3	X		Canastota Terminal, Inc. Note									
28	722dD 3	VII		Central Railroad Co. of N.J. Note	b		500	000			500	000	
29	722dD 3	VII		Railway Express Agency, Inc.									
30				Warrants - (6228 Warrants Held)									
31				Total D 3			500	000			500	000	
32													
33	722eE 3	X		Memberships in Clubs & Associations			None				None		
34				Grand Total Account 722			1	542	500		1	542	500
35													
36													
37													
38													
39													
40													
41													
42	Notes:												
43	a			Interest of \$1,147 earned, credited to Deferred Compensation.									
44													
45	b			Note accepted from Trustees of the Central Railroad Company of New Jersey									
46				account settlement of Laurel Run Collision, Dec. 26, 1965.									
47													
48	c			To record nominal value of warrants issued in connection with transfer of stock.									
49													
50	d			Interest of \$1,003 earned and credited to investment.									
51													
52													
53													

206. OTHER INVESTMENTS—Continued

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR			Line No.
Total book value			Par value		Book value	Par value		Book value	Selling price	Rate	Amount credited to income	
(i)			(j)		(k)	(l)		(m)	(n)	(o)	(p)	
\$			\$		\$	\$		\$		%	\$	
						14 000		13 270	14 000		199	1
						214 000		198 205	214 000		7 898	2
195 330			210 000		195 330						7 335	3
46 837			50 000		46 837						1 526	4
65 589			70 000		65 589						2 116	5
112 511			120 000		112 511						3 524	6
196 683			210 000		196 683						6 349	7
616 950			660 000		616 950	228 000		211 475	228 000		28 947	8
9 018										3	300	9
												10
												11
500										2½	19	12
48 200										3	500	13
97 622										3½	3 360	14
82 740										5-3/8	4 515	15
229 062											9 394	16
24 375								30 134			5 274	17
37 288			8 159	a	8 159							18
301 003			300 000	d	300 000							19
362 666			308 159		308 159			30 134			5 274	20
600 746			308 159		308 159			30 134			14 968	21
838 641												22
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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											
					FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR											
					Pledged			Unpledged			In sinking, insurance, and other funds			Total per value		
	(a)	(b)	(c)	(d)	(e)			(f)			(g)			(h)		
					\$			\$			\$			\$		
54																
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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			
(l)			(j)			(k)			(l)			(m)			(n)			(o)	(p)			
\$			\$			\$			\$			\$			\$			%	\$			
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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.	Name of issuing company and security or other intangible thing in which investment is made	INVESTMENTS AT CLOSE OF YEAR						INVESTMENTS MADE DURING YEAR					
			Total par value			Total book value			Par value			Book value		
	(a)	(b)	(c)			(d)			(e)			(f)		
		None ✓	\$			\$			\$			\$		
2														
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
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14														
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18														
19														
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23														
24														
25														

NOTES AND REMARKS

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

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

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

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

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									Names of subsidiaries in connection with things owned or controlled through them	Line No.	
Par value (g)			Book value (h)			Selling price (i)					(j)
\$			\$			\$					
									None	1	
										2	
										3	
										4	
										5	
										6	
										7	
										8	
										9	
										10	
										11	
										12	
										13	
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										15	
										16	
										17	
										18	
										19	
										20	
										21	
										22	
										23	
										24	
										25	

NOTES AND REMARKS

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

Line No.	Account (a)	Balance at beginning of year (b)		Expenditures during the year for original road and equipment, and road extensions (c)		Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)	
1	(1) Engineering.....	3	647	455			
2	(2) Land for transportation purposes.....	16	344	005			
3	(2½) Other right-of-way expenditures.....		54	206			
4	(3) Grading.....	28	877	724			
5	(5) Tunnels and subways.....	4	221	915			
6	(6) Bridges, trestles, and culverts.....	16	925	838			
7	(7) Elevated structures.....						
8	(8) Ties.....	6	450	898			
9	(9) Rails.....	12	063	138			
10	(10) Other track material.....	9	223	228			
11	(11) Ballast.....	6	002	921			
12	(12) Track laying and surfacing.....	6	937	768			
13	(13) Fences, snowsheds, and signs.....		386	733			
14	(16) Station and office buildings.....	7	668	094			
15	(17) Roadway buildings.....		189	569			
16	(18) Water stations.....		176	375			
17	(19) Fuel stations.....		328	255			
18	(20) Shops and enginehouses.....	4	592	952			
19	(21) Grain elevators.....						
20	(22) Storage warehouses.....						
21	(23) Wharves and docks.....	2	136	475			
22	(24) Coal and ore wharves.....						
23	(26) Communication systems.....		602	756			
24	(27) Signals and interlockers.....	8	453	241			
25	(29) Power plants.....						
26	(31) Power-transmission systems.....		581	005			
27	(35) Miscellaneous structures.....		28	580			
28	(37) Roadway machines.....	1	606	328			
29	(38) Roadway small tools.....		80	670			
30	(39) Public improvements—Construction.....	4	057	012			
31	(43) Other expenditures—Road.....						
32	(44) Shop machinery.....	1	389	273			
33	(45) Power-plant machinery.....						
34	Other (specify and explain).....						
35	Total expenditures for road.....	143	026	414			
36	(51) Steam locomotives.....						
37	(52) Other locomotives.....	16	628	935			
38	(53) Freight-train cars.....	31	595	137			
39	(54) Passenger-train cars.....						
40	(56) Floating equipment.....	2	997	671			
41	(57) Work equipment.....		904	558			
42	(58) Miscellaneous equipment.....	1	227	515			
43	Total expenditures for equipment.....	53	353	816			
44	(71) Organization expenses.....						
45	(76) Interest during construction.....	7	733	992			
46	(77) Other expenditures—General.....	1	204	124			
47	Total general expenditures.....	8	938	116			
48	TOTAL.....	205	318	346			
49	(80) Other elements of investment (p. 223).....		526	939			
50	(90) Construction work in progress.....						
51	GRAND TOTAL.....	205	845	285			

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year		Line No.
Made on owned property (e)	Made on leased property (f)	Owred property (g)	Leased property (h)		(i)	(j)	
111 195		59 878		51 317	3	698 772	1
3 310		85 828		(82 518)	16	261 487	2
		476		(476)		53 730	3
23 062		(792 897)		815 959	29	693 683	4
					4	221 915	5
26 948		23 008		3 940	16	929 778	6
							7
47 045		251 241		(204 196)	6	246 702	8
17 476		12 442		5 034	12	068 172	9
126 428		235 884		(109 456)	9	113 772	10
30 027		(162 962)		192 989	6	195 910	11
142 456		129 486		12 970	6	950 738	12
721		8 994		(8 273)		378 460	13
246 178	4 119	105 117		145 180	7	813 274	14
		1 018		(1 018)		188 551	15
						176 375	16
2 386				2 386		330 641	17
37 114		238 761		(201 647)	4	391 305	18
							19
						2 136 475	20
							21
							22
2 795				2 795		605 551	23
664 191		40 006		624 185	9	077 426	24
							25
683				683		581 688	26
4 009				4 009		32 589	27
99 866		114 043		(14 177)	1	592 151	28
						80 670	29
99 361		2 474		96 887	4	153 899	30
							31
						1 389 273	32
							33
							34
1 685 251	4 119	352 797		1 336 573	144	362 987	35
							36
480		278 458		(277 978)	16	350 957	37
35 421		1 821 479		(1 786 058)	29	809 079	38
							39
		1 311 941		(1 311 941)	1	685 730	40
		14 044		(14 044)		890 514	41
131 834		381 287		(249 453)		978 062	42
167 735		3 807 209		(3 639 474)	49	714 342	43
							44
		117 910		(117 910)	7	616 082	45
		31 013		(31 013)	1	173 111	46
		148 923		(148 923)	8	789 193	47
1 852 986	4 119	4 308 929		(2 451 824)	202	866 522	48
							49
(348 634)				(348 634)		178 305	50
1 504 352	4 119	4 308 929		(2 800 458)	203	044 827	51

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

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in account No. 731, "Road and Equipment Property," and account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should, insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (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 34 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

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

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

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

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

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

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

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)			Credits during the year (d)		
			\$			\$		
1	None							
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
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19								
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40								
41								
42								
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44								
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49								
50								
51								
52								
53								
TOTALS.....								
NET CHANGES..								

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

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

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

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

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

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

Line No.	Account	OWNED AND USED						LEASED FROM OTHERS					
		DEPRECIATION BASE				Annual composite rate (percent) (d)		DEPRECIATION BASE				Annual composite rate (percent) (g)	
		At beginning of year (b)		At close of year (c)				At beginning of year (e)		At close of year (f)			
		(a)		\$		\$		%	\$		\$		%
1	ROAD												
2	(1) Engineering	3 644 373		3 633 369		0 81		1 410		1 410		0 10	
3	(2½) Other right-of-way expenditures	55 774		54 824		-							
4	(3) Grading	29 046 042		29 055 768		0 12							
5	(5) Tunnels and subways	4 221 915		4 221 915		0 39							
6	(6) Bridges, trestles, and culverts	17 067 419		17 067 015		1 32		1 061		1 061		2 65	
7	(7) Elevated structures												
8	(13) Fences, snowsheds, and signs	397 954		397 954		-							
9	(16) Station and office buildings	7 675 614		7 497 329		2 05							
10	(17) Roadway buildings	176 550		175 781		2 41							
11	(18) Water stations	176 375		176 375		2 36							
12	(19) Fuel stations	327 868		327 673		2 57							
13	(20) Shops and enginehouses	4 598 645		4 384 378		1 80							
14	(21) Grain elevators												
15	(22) Storage warehouses												
16	(23) Wharves and docks	2 418 066		2 136 476		1 77							
17	(24) Coal and ore wharves												
18	(26) Communication systems	523 556		523 556		2 55							
19	(27) Signals and interlockers	7 916 079		7 933 942		2 79							
20	(29) Power plants												
21	(31) Power transmission systems	579 481		579 481		-							
22	(35) Miscellaneous structures	25 360		25 360		-							
23	(37) Roadway machines	1 581 771		1 608 454		5 30							
24	(39) Public improvements—Construction	3 889 751		3 932 966		1 74							
25	(44) Shop machinery	1 386 599		1 386 599		2 20							
26	(45) Power-plant machinery												
27	All other road accounts												
28	Amortization (other than defense projects)												
29	Total road	85 709 192		85 119 215		1 19		2 471		2 471		1 19	
30	EQUIPMENT												
31	(51) Steam locomotives												
32	(52) Other locomotives	16 567 698		16 568 178		4 35							
33	(53) Freight-train cars	29 310 353		28 381 870		2 44		25 078		25 078		6 67	
34	(54) Passenger-train cars												
35	(56) Floating equipment	2 964 747		1 652 000									
36	(57) Work equipment	904 558		891 423									
37	(58) Miscellaneous equipment	1 227 515		984 565									
38	Total equipment	50 974 871		48 478 036		3 01		25 078		25 078		6 67	
39	GRAND TOTAL	136 684 063		133 597 251		X X X X		27 549		27 549		X X X X	

Depreciation base for accounts 1, 3, 5 and 39 includes non-depreciable property.

Composite percentage rates for equipment depreciation were used effective January 1968 as ordered by the Interstate Commerce Commission under Sub-Order No. R-127-B decided December 28, 1967.

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

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

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

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

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

4. If the depreciation base for accounts 1, 2½, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

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

Line No.	Account (a)	DEPRECIATION BASE				Annual composite rate (percent)	
		Beginning of year (b)		Close of year (c)		(d)	
		\$		\$			%
1	ROAD						
2	(1) Engineering						
3	(2½) Other right-of-way expenditures						
4	(3) Grading						
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts						
7	(7) Elevated structures						
8	(13) Fences, snowsheds, and signs						
9	(16) Station and office buildings		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	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road		52 567		52 567	0	51
29	EQUIPMENT						
30	(51) Steam locomotives						
31	(52) Other locomotives						
32	(53) Freight-train cars						
33	(54) Passenger-train cars						
34	(56) Floating equipment						
35	(57) Work equipment						
36	(58) Miscellaneous equipment						
37	Total equipment						
38	GRAND TOTAL		52 567		52 567	XX	XX

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

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

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

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

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

Line No.	Account	Balance at beginning of year		CREDITS TO RESERVE DURING THE YEAR				DEBITS TO RESERVE DURING THE YEAR				Balance at close of year	
				Charges to operating expenses		Other credits		Retirements		Other debits			
(a)	(b)			(c)		(d)		(e)		(f)		(g)	
		\$		\$		\$		\$		\$		\$	
1	ROAD												
2	(1) Engineering	979	258		29 484				8 714			1 000	028
3	(2½) Other right-of-way expenditures	54	013						476			53	537
4	(3) Grading	1 334	731		34 854				4 254			1 365	331
5	(5) Tunnels and subways	986	985		16 466							1 003	451
6	(6) Bridges, trestles, and culverts	8 635	349		225 288				22 418			8 838	219
7	(7) Elevated structures												
8	(13) Fences, snow sheds, and signs	387	708						5 896			381	812
9	(16) Station and office buildings	2 824	036		155 644				105 123			2 874	557
10	(17) Roadway buildings	51	648		4 246				492			55	402
11	(18) Water stations	118	193		4 163							122	356
12	(19) Fuel stations	241	402		8 425							249	827
13	(20) Shops and enginehouses	2 659	716		81 628				238 761			2 502	583
14	(21) Grain elevators												
15	(22) Storage warehouses												
16	(23) Wharves and docks	14	209		41 138							55	347
17	(24) Coal and ore wharves												
18	(26) Communication systems	404	174		13 351							417	525
19	(27) Signals and interlockers	4 249	102		221 030				37 470			4 432	662
20	(29) Power plants												
21	(31) Power-transmission systems	530	458									530	458
22	(35) Miscellaneous structures	20	043									20	043
23	(37) Roadway machines	1 026	228		85 267				106 319			1 005	176
24	(39) Public improvements—Construction	2 322	556		67 846				1 085			2 389	317
25	(44) Shop Machinery *	656	456		30 505							686	961
26	(45) Power-plant machinery *												
27	All other road accounts	456	216			1 256 650				169 958		1 542	908
28	Amortization (other than defense projects)												
29	Total road	27 952	481	1 019 335		1 256 650		531 008		169 958		29 527	500
30	EQUIPMENT												
31	(51) Steam locomotives												
32	(52) Other locomotives	7 584	107	720 802				278 458				8 026	451
33	(53) Freight-train cars	10 706	011	700 935				572 124				10 834	822
34	(54) Passenger-train cars												
35	(56) Floating equipment	2 691	233					1 018 114				1 673	119
36	(57) Work equipment	831	093					6 491				824	602
37	(58) Miscellaneous equipment	1 119	237					354 493				764	744
38	Total equipment	22 931	681	1 421 737				2 229 680				22 123	738
39	GRAND TOTAL	50 884	162	2 441 072		1 256 650		2 760 688		169 958		51 651	238

*Chargeable to account 303.

Account 735 Accrued Depreciation - Road and Equipment

Line 39 Column (g) Page 226 \$51,651,238

Line 38 Column (g) Page 226B \$49,319

\$51,700,557

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					
		(b)			(c)			(d)			(e)			(f)			(g)		
		\$			\$			\$			\$			\$			\$		
	(a)	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
1	ROAD																		
2	(1) Engineering						2									2			
3	(24) Other right-of-way expenditures																		
4	(3) Grading																		
5	(5) Tunnels and subways																		
6	(6) Bridges, trestles, and culverts						28									28			
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						Inapplicable												Inapplicable
17	(24) Coal and ore wharves																		
18	(26) Communication systems																		
19	(27) Signals and interlockers																		
20	(29) Power plants																		
21	(31) Power transmission systems																		
22	(35) Miscellaneous structures																		
23	(37) Roadway machines																		
24	(39) Public improvements—Construction																		
25	(44) Shop machinery*																		
26	(45) Power-plant machinery*																		
27	All other road accounts																		
28	Total road							30								30			
29	EQUIPMENT	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
30	(51) Steam locomotives																		
31	(52) Other locomotives															1 673			5 018
32	(53) Freight-train cars		3	345			1 673												
33	(54) Passenger-train cars																		
34	(56) Floating equipment																		
35	(57) Work equipment																		
36	(58) Miscellaneous equipment															1 673			5 018
37	Total equipment		3	345			1 673									30 1 703			5 018
38	GRAND TOTAL		3	345			1 703												

*Chargeable to account 305.

Column (f) Line 28 - Depreciation charges settled currently between lessee and lessor.

Column (f) Line 32 - Amortization charged to Account 331 during the year for improvements made to leased freight-train cars.

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	(24) Other right-of-way expenditures.....																		
4	(3) Grading.....																		
5	(5) Tunnels and subways.....																		
6	(6) Bridges, trestles, and culverts.....																		
7	(7) Elevated structures.....																		
8	(13) Fences, snow sheds, and signs.....																		
9	(16) Station and office buildings.....		41	474													41	474	
10	(17) Roadway buildings.....		7	577					268								7	845	
11	(18) Water stations.....																		
12	(19) Fuel stations.....																		
13	(20) Shops and enginehouses.....																		
14	(21) Grain elevators.....																		
15	(22) Storage warehouses.....																		
16	(23) Wharves and docks.....																		
17	(24) Coal and ore wharves.....																		
18	(26) Communication systems.....																		
19	(27) Signals and interlockers.....																		
20	(29) Power plants.....																		
21	(31) Power-transmission systems.....																		
22	(35) Miscellaneous structures.....																		
23	(37) Roadway machines.....																		
24	(39) Public improvements—Construction.....																		
25	(44) Shop machinery.....																		
26	(45) Power-plant machinery.....																		
27	All other road accounts.....																		
28	Total road.....		49	051					268								49	319	
29	EQUIPMENT																		
30	(51) Steam locomotives.....																		
31	(52) Other locomotives.....																		
32	(53) Freight-train cars.....																		
33	(54) Passenger-train cars.....																		
34	(56) Floating equipment.....																		
35	(57) Work equipment.....																		
36	(58) Miscellaneous equipment.....																		
37	Total equipment.....																		
38	GRAND TOTAL.....		49	051					268								49	319	

"Other Credits" Col. (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											143	649											143	649
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	(51) Steam locomotives																								
31	(52) Other locomotives											61	237											61	237
32	(53) Freight-train cars				839	288					1	420	417				839	288					1	420	417
33	(54) Passenger-train cars																								
34	(56) Floating equipment											32	924											32	924
35	(57) Work equipment																								
36	(58) Miscellaneous equipment																								
37	TOTAL EQUIPMENT				839	288					1	514	578				839	288					1	514	578
38	GRAND TOTAL				839	288					1	658	227				839	288					1	658	227

NOTES AND REMARKS

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

units (B-B), 2500 HP; Aluminum covered hopper cars, LO; Steel boxcars—special service, XAF, etc.

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

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

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

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			XX	XX			XXXXX

REBUILT UNITS

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

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

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

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, 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 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 509. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

3. In columns (a) to (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	811	82	\$ 203	044	827	\$ 53	119	865
2	P	Bay Shore Connecting Railroad Company (one-half)					41	195			835
3	P	Consolidated Real Estate Company					20	403			
4	P	United Real Estate Company					205	866			
5	O	Raritan Terminal & Transportation Company				#	15	599		12	594
6	O	Penn Central Transportation Co. (Formerly New York Central Railroad Company)				*	286	700		7	370
7											
8											
9											
10											
11											
12											
13											
14											
15		Notes:									
16		X Mileage does not agree with page 400 by .04 of									
17		a mile due to the Easton & Western Connection									
18		being owned jointly by the Lehigh Valley Rail-									
19		road Company and The Central Railroad Company									
20		of New Jersey.									
21											
22		# Note re Schedule 211N-2									
23		Primary accounts breakdown not available.									
24		Only breakdown is as follows:									
25		Land 3,005									
26		Construction 12,594 15,599									
27											
28		* Primary accounts breakdown not available. New									
29		yard substituted under N.Y.P.S.C. Grade Cross-									
30		ing Elimination proceeding.									
31											
32											
33											
34											
35											
36											
37											
38											
39											
40											
41											
42											
43											
44											
45											
46											
47											
48											
49											
50											
		TOTAL					203	614 590		53	140 664

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

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

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

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

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

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

Line No.	Account (a)	Respondent (b)		Lessor railroads (c)		Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering.....	\$ 3,698	772	\$		\$ 1,411	\$
2	(2) Land for transportation purposes.....	16,261	487			224,329	
3	(24) Other right-of-way expenditures.....	53	730				
4	(3) Grading.....	29,693	683			13,890	
5	(5) Tunnels and subways.....	4,221	915				
6	(6) Bridges, trestles, and culverts.....	16,929	778			1,061	
7	(7) Elevated structures.....						
8	(8) Pies.....	6,246	702			5,183	
9	(9) Rails.....	12,068	172			4,971	
10	(10) Other track material.....	9,113	772			6,087	
11	(11) Ballast.....	6,195	910			1,909	
12	(12) Track laying and surfacing.....	6,950	738			7,037	
13	(13) Fences, snowsheds, and signs.....	378	460			97	
14	(16) Station and office buildings.....	7,813	274				
15	(17) Roadway buildings.....	188	551			5,175	
16	(18) Water stations.....	176	375				
17	(19) Fuel stations.....	330	641				
18	(20) Shops and enginehouses.....	4,391	305				
19	(21) Grain elevators.....						
20	(22) Storage warehouses.....						
21	(23) Wharves and docks.....	2,136	475				
22	(24) Coal and ore wharves.....						
23	(26) Communication systems.....	605	551				
24	(27) Signals and interlockers.....	9,077	426				
25	(29) Power plants.....						
26	(31) Power-transmission systems.....	581	688				
27	(35) Miscellaneous structures.....	32	589				
28	(37) Roadway machines.....	1,592	151				
29	(38) Roadway small tools.....	80	670				
30	(39) Public improvements—Construction.....	4,153	899			2,820	
31	(43) Other expenditures—Road.....						
32	(44) Shop machinery.....	1,389	273				
33	(45) Power-plant machinery.....						
34	Leased property capitalized rentals (explain).....						
35	Other (specify & explain).....						
36	Total expenditures for road.....	144,362	987			273,970	
37	(51) Steam locomotives.....						
38	(52) Other locomotives.....	16,350	957				
39	(53) Freight-train cars.....	29,809	079				
40	(54) Passenger-train cars.....						
41	(56) Floating equipment.....	1,685	730				
42	(57) Work equipment.....	890	514				
43	(58) Miscellaneous equipment.....	978	062				
44	Total expenditures for equipment.....	49,714	342				
45	(71) Organization expenses.....						
46	(76) Interest during construction.....	7,616	082				
47	(77) Other expenditures—General.....	1,173	111				
48	Total general expenditures.....	8,789	193				
49	TOTAL.....	202,866	522			273,970	
50	(80) Other elements of investment.....					(6,506)	
51	(90) Construction work in progress.....	178	305				
52	GRAND TOTAL.....	203,044	827			267,464	

214. MISCELLANEOUS PHYSICAL PROPERTY

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

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

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

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

Line No.	ITEM (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	All Other Items		\$ 9,097	\$ 866,880	\$ 1,385,653
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
		TOTAL	9,097	866,880	1,385,653

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

5. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expenses (including depreciation) charged to accounts 511 and 534, in column (h) the amount of taxes charged to accounts 535 and 544 for the year, and in column (i) the net profit or loss of columns (f) minus (g) and (h).

6. Any differences between the total of column (h) and the totals of accounts 535 and 544, and differences between the total of column (i) and the net total of accounts 502, 511, 534, 535, and 544, of such accounts in Schedule 300, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 738, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (a). Show in column (a) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account during the year. Any adjustments of importance included in columns (j) and (k) should be fully explained in a footnote.

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	
\$ 196,132	\$ 58,737	\$ 90,014	\$ 47,381	\$ 12,635	\$ -	\$ 318,188	\$ 460,627	(1.66 %	1
								(2.	2
								(3.	3
								(4.	4
								(5.	5
								(6.	6
								(6.66	7
								(10.	8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
									21
196,132	58,737	90,014	47,381	12,635	-	318,188	460,627	XXXXX	22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)	
			\$	
1	741	Other Assets:		
2				
3		Doubtful Accounts	366	204
4		Equipment for Disposition	466	669
5		Minor Items, each less than \$100,000	252	047
6		Total Account 741	1,084	920
7				
8				
9				
10	743	Other Deferred Charges:		
11				
12		Agency Relief Claims	214	619
13		Advance Rental		
14		Insurance Suspense	314	650
15		Suspense Bill - Debits	201	427
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				

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

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

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

(1) MORTGAGE BONDS:

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

(2) COLLATERAL TRUST BONDS:

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

(3) UNSECURED BONDS (Debentures):

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

(4) EQUIPMENT OBLIGATIONS:

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

(5) MISCELLANEOUS OBLIGATIONS.

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

(7) SHORT-TERM NOTES IN DEFAULT.

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

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

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

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

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

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

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

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

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

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

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

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

NOTES AND REMARKS

218. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
1	la Consolidated Mtg. a/c 765	11/13/1873	4/1/1989	4½	6/1-12/1	No	Yes	Yes	Yes	(Equipt)	16.85	159.86
2	First Mortgage "	5/15/1868	6/1/1976	*4	"	"	No	No	"	"	147.70	
3	General Consol. Mtg:			((
4	Series "A" "	9/30/1903	5/1/2003	(4	(5/1	"	Yes	"				
5	"B" "	"	"	(4½	(and	"	"	"	Yes	Yes	165.91	
6	"C" "	"	"	(5	(11/1	"	"	"				599.27
7	General Consol. Mtg."	"	"	(4½	5/1	"	"	"	Yes	Yes	165.91	
8				(5	and	"	"	"				599.27
9				(	11/1							
10	Lehigh & Lake Erie	3/1/1907	3/1/1994	(4½	3/1 & 9/1	"	"	"	Yes	No	10.93	None
11	R.R. Co. 1st Mtg. "	2/1/1924	2/1/1984	(5	2/1 & 8/1	"	"	"	"	"	Prop.	None
12	L.V. Htr. Terminal Ry. Co. 1st Mtg.	6/23/1890	7/1/1974	(4½	1/1 & 7/1	"	"	"	"	Yes	283.22	10.93
13	L.V. Rail Way Co. 1st Mtg.	10/1/1891	10/1/1979	(5	4/1 & 10/1	"	"	"	"	No	27.13	None
14	L.V. Term'l. Ry. Co. 1st Mtg.	11/13/1888	4/1/1969	(4	4/1 & 10/1	"	"	"	"	"	113.40	"
15	Pa. & N.Y. Canal & R.R. Co. Consol. Mtg. "	"	"	(4½	10/1	"	"	"	"	"	"	"
16	Pa. & N.Y. Canal & R.R. Co. Consol. Mtg. "	"	"	(4½	10/1	"	"	"	"	"	"	"
17	Total la	(
18	lb General Consol. Mtg.	9/30/1903	5/1/2003	(4	5/1	No	Yes	Yes				
19	Series "D" a/c 765	9/30/1903	5/1/2003	(4½	5/1	"	"	"	"	Yes	165.91	
20	"E" "	9/30/1903	5/1/2003	(5	5/1	"	"	"				599.27
21	"F" "	9/30/1903	5/1/2003	(5	5/1	"	"	"				
22	Total lb	(
23	Total l	(
24	4c a/c 766											
25	Conditional or Deferred Payment Contracts											
26	200 covered hopper cars	5/1/56S	7/20/74	5½	1/20-7/20	"	"	"				
27	100 70-ton box cars	10/15/65S	11/15/80	4½-4.625	5/15-11/15	"	"	"				
28	100 70-ton gondola cars	6/1/56S	7/20/74	5½	1/20-7/20	No	No	No				
29	7 2750 H.P. Diesel Locos	10/1/65S	12/1/80	4.875	(3/1-6/1	"	"	"				
30					(9/1-12/1							
31	9 2750 H.P. Diesel Locos	4/1/69S	4/15/77	10.	4/15-10/15	"	"	"				
32	100 covered Hoppers	5/15/69S	8/15/89	9.75	2/15-8/15	"	"	"				
33	150 70-ton box cars											
34	Total 4c a/c 766											
35												
36												
37												
38												
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GRAND TOTAL.. XXXX XXXX XXXX XXXX

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—			AMOUNT REACQUIRED AND—			TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled	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 treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)		
									(m)		(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
2 538 000			2 538 000	550 000		1 988 000		4500	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		4000	4
		(		\$ 4 558 250					5
5 174 250		(	5 174 250	213 000		2 051 500		4500	6
		(		\$ 2 909 750					7
3 000 000		(	3 000 000	99 500		1 723 750		5000	8
		(		\$ 1 176 750					9
1 000 000	1 000 000 P								10	
24 400 000	24 400 000 P								11	
		(	3 000 000			1 899 000		4500	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		5000	15
		(	15 000 000		26 000				16
15 000 000		(		\$ 5 785 000		9 189 000		4500	17
		(	10 000 000	134 000	6 000				18
10 000 000		(		\$ 4 139 000		5 721 000		5000	19
		(	3 000 000						20
3 000 000		(		\$ 1 313 000	1 670 000			17 000	21
		(	1 500 000						22
1 500 000		(		\$ 727 000	746 000			27 000	23
(93 376 500			67 976 500		7 431 000				24	
(	25 400 000			28 239 250		32 262 250		44 000	25
									26	
29 292 750			29 292 750	816 500					27	
				\$18 001 000	250	10 475 000		4000	28	
15 522 750			15 522 750	408 500					29	
				\$10 621 000		4 493 250		4500	30	
9 000 000			9 000 000	308 750					31	
				\$ 5 209 000		3 482 250		5000	32	
(53 815 500			53 815 500		250				33	
(				35 364 750		18 450 500			34
(47 192 000			121 792 000		7 431 250				35	
(	25 400 000			63 604 000		50 712 750		44 000	36
									37	
									38	
1 600 000			1 600 000	1 280 000		240 000	80 000	5250	39	
(1 874 580			1 874 580	624 860		1 124 748	124 972	4625	40	
(									41
815 000			815 000	652 000		122 250	40 750	5250	42	
									43	
1 389 458			1 389 458	463 152		833 675	92 631	4875	44	
1 530 000			1 530 000	286 875		956 250	286 875	10 000	45	
4 650 000			4 650 000	232 500		4 185 000	232 500	9750	46	
									47	
11 859 038			11 859 038	3 539 387	(4c)	7 461 923	857 728		48	
									49	
									50	
									51	
									52	
									53	
									54	
									55	

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)	(v)		(w)			(x)	(y)					
1	1a Consolidated Mtg.	(	\$	89	460	\$			\$	40	848	\$	50	502
2														
3	First Mortgage	(
4														
5	General Consol. Mtg.:	(
6	Series "A"	(		197	000					66	262		221	703
7	"B"	(
8				92	317					32	899		100	861
9	"C"	(
10				86	188					29	654		88	286
11	General Consol. Mtg.	(
12														
13														
14	Lehigh & Lake Erie	(
15	R.R. Co. 1st Mtg.	(		85	455					14	963		78	750
16	L.V. Hbr. Terminal Ry.	(
17	Co. 1st Mtg.	(		238	250					21	629		237	071
18	L. V. Rail Way Co.	(
19	1st Mtg.	(		413	505					94	095		331	560
20	L. V. Term'l Ry. Co.	(
21	1st Mtg.	(		286	050					74	013		229	288
22	Pa. & N.Y. Canal & R.R.	(
23	Co. Consol. Mtg.	(		66	800					None				
24	Pa. & N.Y. Canal & R.R.	(
25	Co. Consol. Mtg.	(		33	570					113				
26														
27	Total 1 a	(	1	588	595					374	476	1	338	021
28	1 b													
29	General Consol. Mtg.	(
30	Series "D"	(								313			13	504
31	"E"	(
32										None			5	795
33	"F"	(
34										None			6	709
35														
36	Total 1 b	(								313			26	008
37														
38	Total 1	(	1	588	595					374	789	1	364	029
39	4 c													
40	Conditional or Deferred Payment Contracts													
41	200 covered hopper cars			18	083					19	950			
42	100 70-ton Box cars	(		62	408					63	111			
43														
44	100 70-ton gondola cars			9	231					10	162			
45	7 2750 H.P. Diesel Locomotives	(
46				47	604					47	980			
47	9 2750 H.P. Diesel Locomotives			134	672					134	882			
48	100 covered hoppers) -			444	874					566	719			
49	150 70-ton box cars)													
50	Total 4 c			716	872					842	804			
51														
52														
53														
54														
55														
56	GRAND TOTAL													

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

SECURITIES ISSUED DURING YEAR												SECURITIES REACQUIRED DURING YEAR												Line No.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
Purpose of the issue and authority (a)	Par value (aa)			Net proceeds received for issue (cash or its equivalent) (bb)			Expense of issuing securities (cc)			AMOUNT REACQUIRED																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
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R-1 1970 LEHIGH VALLEY RAILROAD COMPANY 2 of 3

218. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	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	11/1/76 d		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	11/1/77 e	4-3/4	5/1-11/1	"	"	"				
12												
13	Total 5											
14												
15	* Extended from 6/1/68 to 6/1/76 per I.C.C. Docket 21342.											
16												
17	a (4 1/2% on installments due in the years 1960-1964; amounting to \$1,923,000											
18	(5% " " " " " " 1965-1969; amounting to 2,000,000											
19	(5-1/8% on " " " " " " 1970-1974; amounting to 2,000,000											
20	Under I.C.C. Supplements Order to Finance Docket 20760 dated June 1, 1967, notes due Aug 1,											
21	1967 and Aug. 1, 1968 extended to Aug. 1, 1970 through Aug. 1, 1973 - 4 notes at \$200,000 each.											
22												
23	b Payable in 15 annual installments, the first \$338,000 due 6/15/61 and thereafter \$333,000											
24	until 6/15/75. Under I.C.C. Supplemental Order to Finance Docket 21300 dated June 1, 1967, notes											
25	due June 15, 1967 and June 15, 1968 extended to June 15, 1971 through June 15, 1973 - 3 notes											
26	at \$222,000 each.											
27												
28	c Extended under I.C.C. Dockets 21539 and 21540 dated May 5, 1965 as follows:											
29	\$500,000 paid May 17, 1965; 4 payments of \$250,000 due May 17, 1966											
30	thru 1969; final payment of \$1,000,000 due May 17, 1970. Under I.C.C. Supplemental Order to											
31	Finance Docket 21539, dated June 1, 1967, note due May 17, 1967 extended to Nov. 17, 1968,											
32	\$125,000 and May 17, 1970, \$125,000.											
33												
34	d (4 1/2% on installments of \$334,000 due in the years 1962-1966; amounting to \$1,670,000											
35	(5% " " " " " " 1967-1976; " " 3,330,000											
36	Under I.C.C. Supplemental Order to Finance Docket 21776 dated June 1, 1967 notes due Nov. 1,											
37	1967 and Nov. 1, 1968, amounts \$100,000 each, extended to Nov. 1, 1970 through Nov. 1, 1973 -											
38	4 notes at \$50,000 each.											
39												
40	e Payable in 25 semi-annual installments; the first \$130,000 due May 1, 1965, continuing until											
41	the final payment of \$150,000 due Nov. 1, 1977. Under I.C.C. Supplemental Order to Finance											
42	Docket 22339 dated June 16, 1967 notes due Nov. 1, 1967, May 1, 1968 and Nov. 1, 1968 extended											
43	to May 1, 1969 through Nov. 1, 1971 payable semi-annually - 6 Notes at \$65,000 each.											
44												
45	NOTE: All of the above extended notes under I.C.C. Supplemental Order dated June 1, 1967 in-											
46	creases the rate of interest one-fourth of one percent per annum in excess of the prime											
47	commercial loan rate to not less than five percent nor more than 6-1/4 percent per annum.											
48												
49	NOTE: As of date of Reorganization, July 24, 1970 we were in the process of extending all of the											
50	above loans. Consequently principal payments due in May and June were not met.											
51	Reorganization cancelled these extensions and forced the loans into default.											
52												
53												
54												
55												
56	GRAND TOTAL XXXX XXXX XXXXX XXXX											

GRAND TOTAL

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

AMOUNT NOMINALLY ISSUED AND—													AMOUNT REACQUIRED AND—						TOTAL AMOUNT ACTUALLY OUTSTANDING									Line No.
Total amount nominally and actually issued			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")			Total amount actually issued			Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")			Unmatured (accounts 765, 766, and 767)			Unmatured (account 764)			Matured and no provision made for payment (account 768)							
			Canceled																									
(m)			(n)			(o)			(p)			(q)			(r)			(s)			(t)			(u)				
\$			\$			\$			\$			\$			\$			\$			\$			\$				
5	923	000				5	923	000	3	123	000										2	800	000					
5	000	000				5	000	000	2	336	000										2	664	000					
2	500	000				2	500	000	1	375	000										1	125	000					
5	000	000				5	000	000	2	469	000										2	531	000					
3	400	000				3	400	000	1	235	000										2	165	000					
21	823	000				21	823	000	10	538	000										11	285	000					
</																												

NOTE:

(Account 763

44 000)

(Account 768

11 285 000)

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)	(v)		(w)		(x)		(y)			
		\$			\$			\$		\$		
1	5 Miscellaneous Obligations a/c 765											
2	Serial Collateral Notes		152	500					6	250		139 792
3	5% Collateral Trust Notes		139	860					69	930		75 758
4	4-3/4% Note-Marine Midland											
5	Trust Co. of New York		57	682					28	906		36 133
6	Collateral Trust Notes-											
7	Marine Midland Trust Co.											
8	of New York Trustee		127	367					64	525		86 033
9	4-3/4% Serial Collateral											
10	Trust Notes-Marine Midland											
11	Trust Co. of New York Trustee		109	175					58	000		70 508
12												
13	Total 5		586	584					297	611		408 224
14												
15												
16												
17												
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55												
56	GRAND TOTAL		2 892	051					1 515	204	1 772	253

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)			Cash paid on acceptance of equipment (d)		
			\$			\$		
1	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						
12		150 70-Ton Box Cars	4	650	000		None	
13								
14								
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16								
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11,859,038 (40) 12,217,704 358,666

220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

Line No.	Name of issue (from schedule 218)	Amount actually outstanding (from schedule 218)	Nominal rate of interest (from schedule 218)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned	Amount actually payable under contingent interest provisions, charged to income for the year
	(a)	(b)	(c)	(d)	(e)
1	General Consolidated Mortgage, Series "D"	\$ 10 475 000	4	\$ 419 000	\$ None
2	" " " " "E"	4 493 250	4½	202 196	None
3	" " " " "F"	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 (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$ None	\$ None	\$ None	313	313	Jan. 1, 1966	2 095 000
2	None	None	None	None	None	to Dec. 31,	1 010 281
3	None	None	None	None	None	1970	870 563
4							
5							
6							
7							
8							
9							
10							

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)	
			\$	None
1	751	Loans and Notes Payable		
2				
3	759	Accrued Accounts Payable:		
4		Expenses not vouchered:		
5		Overcharge Claim Accrual	165	048
6		Loss and Damage Accrual	450	000
7		Car Repair Accrual	173	093
8		Vacation Accruals	1	533 400
9		Property Damage and Personal Injury Accrual		306 070
10		Retroactive Wage Accruals; All unions except shopcrafts; retroactive to 1/1/70	1	391 906
11		Morelli Trucking Bills Held pending settlement of dispute		138 000
12		U. S. Trucking Co., Bills Held pending settlement of dispute		100 000
13		Minor items, each less than \$100,000	778	122
14			5	035 639
15		Rents Unpaid:		
16		Per Diem Accrual To bring accounting up to current basis	1	164 440
17		Tractor Trailer Accrual To bring accounting up to current basis		150 000
18		Minor items, each less than \$100,000	243	461
19			1	557 901
20		Grand Total Account 759	6	593 540
21				
22				
23	763	Other Current Liabilities:		
24		Property Purchased in Installements Amounts due within one year on		
25		M. W. Equipment being purchased		
26		under lease agreements	125	908
27		Minor items, each less than \$100,000.	228	119
28			354	027
29				
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

Line No.	Kind of tax (a)	Previous years (b)			Current year (c)			Balance at close of year (d)	
		\$			\$			\$	
1	Federal income taxes TOTAL (account 760)								None
2	Railway property State and local taxes (532)		52	438		63	126		115 564
3	Old-age retirement (532)					201	668		201 668
4	Unemployment insurance (532)					50	194		50 194
5	Miscellaneous operating property (535)					33	010		33 010
6	Miscellaneous tax accruals (544)		70	107		16	500		86 607
7	All other taxes								
8	TOTAL (account 761)		122	545		364	498		487 043

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)		
			\$		
1	774	Casualty and Other Reserves:			
2		Injury & Property Damage Claims			
3		Not Vouchered Claims		716	782
4		Loss & Damage Claims Not Vouchered		1	343 092
5		Estimated obligations		2	059 874
6		Grand Total Account 774			
7	782	Other Liabilities:			
8		State of New York Grade Crossing			
9		Eliminations			
10		This Company's portion of cost of eliminating various grade crossings in State of New York, financed by State over a long period.		441	213
11		Deposits for Construction of			
12		Side tracks		260	497
13		Deferred General Consolidated			
14		Mortgage Interest			
15		Deferred payment of contingent interest on General Consolidated Mortgage Bonds Series "D", "E" and "F" - Year 1966		795	309
16		" 1967		795	309
17		" 1968		795	309
18		" 1969		795	309
19		" 1970		795	308
20		Other Liabilities-Pre Bankruptcy			
21		Deferred payment of liabilities which at the time of LV Reorganization (7-24-70) were unpaid and per Court Order No. 1 cannot be paid until further order of the court.		1	886 880
22		Norfolk & Western Bill in Dispute-rendered under provisions of Agreement 2/64		155	845
23		Minor Items, less than \$100,000		128	009
24		Grand Total Account 782		6	848 998
25					
26	784	Other Deferred Credits:			
27		Advanced Rental-Schiavone-Bonomo Corporation			
28		Prepayment of rent. See Annual Report 1966, Schedule 581, Page 529		321	428
29		Suspense Bill-Credits:			
30		Expenses in connection with Major Pending final accounting		88	494
31		Abandonment Program			
32		Advance Insurance Premiums		69	822
33		Per Diem rates in Dispute		60	451
34		Miscellaneous Suspense Bill-Credit Items			
35		Suspense accounts awaiting further information for clearance, all under \$100,000.		175	152
36		Norfolk & Western Bill in Dispute-rendered under provisions of Agreement 2/64		110	793
37		Minor Items, less than \$100,000		91	937
38		Grand Total Account 784		918	077
39					
40					
41					
42					
43					
44					
45					

NOTES AND REMARKS

223. 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)).

PREFERRED STOCK															
Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	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	XXXXXX	\$	XX	XX	XX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
2				XXXXXX		XX	XX	XX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
3				XXXXXX		XX	XX	XX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
4				XXXXXX		XX	XX	XX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
5	Preferred														
6															
7															
8	Debenture														
9															
10	Receipts outstanding for installments paid*														
11															
12															
13	TOTAL		XXXXXX	XXXXXX					XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX

PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK												STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR																			
Line No.	Authorized			Authenticated			NOMINALLY ISSUED AND				Actually issued			REACQUIRED AND			Number of shares			Par value of par-value stock			Book value of stock without par value								
							Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")		Canceled					Canceled		Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")															
							(e)	(f)	(g)	(h)				(i)	(j)	(k)															
1	sh 1	600	000	sh.1	516	123						1	516	230			107				1	516	123	\$			\$	60	760	756	
2																															
3																															
4																															
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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

*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 (a)	STOCKS ISSUED DURING YEAR							
		Date of issue (b)	Purpose of the issue and authority (c)	Par value (for nonpar stock show the number of shares) (d)			Net proceeds received for issue (cash or its equivalent) (e)		
				\$			\$		
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																	
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230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

None

231. CAPITAL SURPLUS

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.								
			794. Premiums and Assessments on Capital Stock (c)			795. Paid-In Surplus (d)			796. Other Capital Surplus (e)		
			\$	None		\$	None		\$	None	
1	Balance at beginning of year.....	x x x									
2	Additions during the year (describe):										
3											
4											
5											
6											
7	Total additions during the year.....	x x x									
8	Deductions during the year (describe):										
9											
10											
11											
12	Total deductions.....	x x x									
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	Unfunded past service liability in connection with Pension Plan which went into effect September 1, 1962		887 000
5	Closing of Freight Station in 1968 at East 34th Street, New York, N. Y. under lease with City of New York. City made a survey as to our liability for deferred maintenance, but to date has not disclosed amount.		
6	Closing of Pier 46 in 1970 located in New York, N. Y. under lease with City of New York. City made a survey as to our liability for deferred maintenance, but to date has not disclosed amount.		
7	Miscellaneous Unknown Items - There are contingent liabilities, indeterminate in amount, in respect of taxes, personal injuries, property damage and other matters.		
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300. INCOME ACCOUNT FOR THE YEAR

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

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

rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
	ORDINARY ITEMS	\$			\$			\$		
1	OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
2	RAILWAY OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
3	(501) Railway operating revenues (p. 303)	48	252	010	48	819	312			
4	(531) Railway operating expenses (p. 310)	42	943	974	40	971	402			
5	Net revenue from railway operations	5	308	036	7	847	910			
6	(532) Railway tax accruals (p. 316)	3	952	943	3	920	736			
7	Railway operating income	1	355	093	3	927	174			
8	RENT INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
9	(503) Hire of freight cars—Credit balance (p. 319)		5	753		10	552			
10	(504) Rent from locomotives (p. 320)			120						
11	(505) Rent from passenger-train cars (p. 320)			000		6	383			
12	(506) Rent from floating equipment		440	545		531	186			
13	(507) Rent from work equipment									
14	(508) Joint facility rent income		451	418		548	121			
15	Total rent income									
16	RENTS PAYABLE	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
17	(536) Hire of freight cars—Debit balance (p. 319)	7	490	290	7	057	811			
18	(537) Rent for locomotives (p. 320)		294	350		326	665			
19	(538) Rent for passenger-train cars (p. 320)									
20	(539) Rent for floating equipment		29	968		62	087			
21	(540) Rent for work equipment		2	083			530			
22	(541) Joint facility rents		345	037		326	513			
23	Total rents payable	8	161	728	7	773	606			
24	Net rents (lines 15, 23)	(7	710	310)	(7	225	485)			
25	Net railway operating income (lines 7, 24)	(6	355	217)	(3	298	311)			
26	OTHER INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
27	(502) Revenues from miscellaneous operations (p. 231)		18	000		18	000			
28	(509) Income from lease of road and equipment (p. 317)		566	084		507	888			
29	(510) Miscellaneous rent income (p. 317)		137	395		116	535			
30	(511) Income from nonoperating property (p. 231)					6	443			
31	(512) Separately operated properties—Profit (p. 318)			7		10	425			
32	(513) Dividend income		49	830		16	572			
33	(514) Interest income		43	915		26	091			
34	(516) Income from sinking and other reserve funds									
35	(517) Release of premiums on funded debt									
36	(518) Contributions from other companies									
37	(519) Miscellaneous income (p. 323)		396	887		843	451			
38	Total other income	1	212	118	1	545	405			
39	Total income (lines 25, 38)	(5	143	099)	(1	752	906)			
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
41	(534) Expenses of miscellaneous operations (p. 231)									
42	(535) Taxes on miscellaneous operating property (p. 231)		2	804		3	365			
43	(543) Miscellaneous rents (p. 322)		90	014		123	622			
44	(544) Miscellaneous tax accruals (p. 231)		350	033		210	742			
45	(545) Separately operated properties—Loss (p. 318)									
46	(549) Maintenance of investment organization									
47	(550) Income transferred to other companies									
48	(551) Miscellaneous income charges (p. 323)		989	157		284	948			
49	Total miscellaneous deductions	1	432	008		622	677			
50	Income available for fixed charges (lines 39, 49)	(6	575	107)	(2	375	583)			

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 (k) on lines 9 to 63, inclusive, should be fully explained in a footnote.

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

RAIL-LINE, INCLUDING WATER TRANSFERS																					Line No.
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)			
\$			\$			\$			\$			\$			\$			\$			
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	1
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	2
48	252	010	xx	xx	xx	48	252	010				xx	xx	xx							3
42	943	974				42	943	974													4
xx	xx	xx	xx	xx	xx	5	308	036	xx	xx	xx	xx	xx	xx							5
3	952	943				3	952	943													6
xx	xx	xx	xx	xx	xx	1	355	093	xx	xx	xx	xx	xx	xx							7
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	8
	5	753					5	753													9
		120						120													10
	5	000					5	000													11
	440	545					440	545													12
xx	xx	xx	xx	xx	xx		451	418	xx	xx	xx	xx	xx	xx							13
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	14
7	490	290	xx	xx	xx	7	490	290	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	15
	294	350					294	350													16
	29	968					29	968													17
	2	083					2	083													18
	345	037					345	037													19
xx	xx	xx	xx	xx	xx	8	161	728	xx	xx	xx	xx	xx	xx							20
xx	xx	xx	xx	xx	xx	(7	710	310)	xx	xx	xx	xx	xx	xx							21
xx	xx	xx	xx	xx	xx	(6	355	217)	xx	xx	xx	xx	xx	xx							22

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

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$			\$			\$		
51	FIXED CHARGES	xx	xx	xx	xx	xx	xx	xx	xx	xx
52	(542) Rent for leased roads and equipment (p. 321).....		18	403		18	401			
53	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
54	(a) Fixed interest not in default.....	1	949	951	2	799	088			
55	(b) Interest in default.....		942	100						
56	(547) Interest on unfunded debt.....		19	716		27	319			
57	(548) Amortization of discount on funded debt.....		3	347		3	347			
58	Total fixed charges.....	2	933	517	2	848	155			
59	Income after fixed charges (lines 50, 58).....	(9	508	624)	(5	223	738)			
60	OTHER DEDUCTIONS	xx	xx	xx	xx	xx	xx	xx	xx	xx
61	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
62	(c) Contingent interest.....									
63	Ordinary income (lines 59, 62).....	(9	508	624)	(5	223	738)			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xx	xx	xx	xx	xx	xx	xx	xx	xx
65	(570) Extraordinary items - Net Credit (Debit)(p. 323).....		897	255						
66	(580) Prior period items - Net Credit (Debit)(p. 323).....									
67	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 323).....									
68	Total extraordinary and prior period items - Credit (Debit).....		897	255						
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....	(10	405	879)	(5	223	738)			

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 323.

None

305. RETAINED INCOME—UNAPPROPRIATED

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

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

Line No.	Item (a)	Amount (b)	Remarks (c)
	CREDITS		
1	(602) Credit balance transferred from Income (p. 301A) -----	\$ -----	
2	(606) Other credits to retained income -----	-----	Net of Federal income taxes ----- \$ <u>None</u>
3	(622) Appropriations released -----	-----	
4	Total -----	-----	
	DEBITS		
5	(612) Debit balance transferred from Income (p. 301A) -----	<u>10 405 879</u> <u>7 842 762</u>	
6	(616) Other debits to retained income -----	-----	Net of Federal income taxes ----- \$ <u>None</u>
7	(620) Appropriations for sinking and other reserve funds -----	-----	
8	(621) Appropriations for other purposes -----	-----	
9	(623) Dividends (p. 302) -----	<u>10 405 879</u> <u>7 842 762</u>	
10	Total -----	<u>10 405 879</u> <u>7 842 762</u>	
11	Net increase during year* -----		
12	Balance at beginning of year (p. 201)* -----	6 941 004	
13	Balance at end of year (carried to p. 201)* -----	<u>201 762</u>	

* Amount in parentheses indicates debit balance.

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

(3,464,875)

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*	46	654	954	46	654	954				x x	x x	x x	
2	(102) Passenger*										x x	x x	x x	
3	(103) Baggage										x x	x x	x x	
4	(104) Sleeping car										x x	x x	x x	
5	(105) Parlor and chair car										x x	x x	x x	
6	(106) Mail										x x	x x	x x	
7	(107) Express										x x	x x	x x	
8	(108) Other passenger-train†										x x	x x	x x	
9	(109) Milk										x x	x x	x x	
10	(110) Switching*		315	936		315	936				x x	x x	x x	
11	(113) Water transfers		29	228		29	228							
12	Total rail-line transportation revenue	47	000	118	47	000	118							
	INCIDENTAL													
13	(131) Dining and buffet										x x	x x	x x	
14	(132) Hotel and restaurant													
15	(133) Station, train, and boat privileges			401			401							
16	(135) Storage—Freight		92	981		92	981	x x	x x	x x	x x	x x	x x	
17	(137) Demurrage		506	937		506	937	x x	x x	x x	x x	x x	x x	
18	(138) Communication			113			113							
19	(139) Grain elevator							x x	x x	x x	x x	x x	x x	
20	(141) Power													
21	(142) Rents of buildings and other property		75	629		75	629							
22	(143) Miscellaneous		576	398		576	398							
23	Total incidental operating revenue	1	252	459	1	252	459							
	JOINT FACILITY													
24	(151) Joint facility—Cr			93			93							
25	(152) Joint facility—Dr			660			660							
26	Total joint facility operating revenue			567			567							
27	Total railway operating revenues	48	252	010	48	252	010							

*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 LCL 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. \$ 1,391,383

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

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

(b) Payments for transportation of freight shipments. \$ 289,599

† 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. \$ 6,795

2. Charges for service for the protection against cold. \$ 5,656

320. RAILWAY OPERATING EXPENSES

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
1	MAINTENANCE OF WAY AND STRUCTURES		xx	xx
2	(201) Superintendence.....		399	474
3	(202) Roadway maintenance—Yard switching tracks.....		52	376
4	Roadway maintenance—Way switching tracks.....		7	895
5	Roadway maintenance—Running tracks.....		275	687
6	(206) Tunnels and subways—Yard switching tracks.....			38
7	Tunnels and subways—Way switching tracks.....			6
8	Tunnels and subways—Running tracks.....			203
9	(208) Bridges, trestles, and culverts—Yard switching tracks.....		21	766
10	Bridges, trestles, and culverts—Way switching tracks.....		3	281
11	Bridges, trestles, and culverts—Running tracks.....		114	571
12	(210) Elevated structures—Yard switching tracks.....			-
13	Elevated structures—Way switching tracks.....			-
14	Elevated structures—Running tracks.....			-
15	(212) Ties—Yard switching tracks.....		2	204
16	Ties—Way switching tracks.....	14,139		333
17	Ties—Running tracks.....		11	602
18	(214) Rails—Yard switching tracks.....		11	977
19	Rails—Way switching tracks.....	76,823		1
20	Rails—Running tracks.....		63	805
21	(216) Other track material—Yard switching tracks.....		14	739
22	Other track material—Way switching tracks.....		2	222
23	Other track material—Running tracks.....		77	584
24	(218) Ballast—Yard switching tracks.....			895
25	Ballast—Way switching tracks.....			135
26	Ballast—Running tracks.....		4	713
27	(220) Track laying and surfacing—Yard switching tracks.....		234	731
28	Track laying and surfacing—Way switching tracks.....		35	383
29	Track laying and surfacing—Running tracks.....		1	235
30	(221) Fences, snowsheds, and signs—Yard switching tracks.....		3	845
31	Fences, snowsheds, and signs—Way switching tracks.....			579
32	Fences, snowsheds, and signs—Running tracks.....		20	237
33	(227) Station and office buildings.....		217	314
34	(229) Roadway buildings.....		23	736
35	(231) Water stations.....		9	536
36	(233) Fuel stations.....		15	709
37	(235) Shops and engine houses.....		94	543
38	(237) Grain elevators.....			-
39	(239) Storage warehouses.....			-
40	(241) Wharves and docks.....		10	937
41	(243) Coal and ore wharves.....			-
42	(247) Communication systems.....		88	877
43	(249) Signals and interlockers.....		299	141
44	(253) Power plants.....			-
45	(257) Power-transmission systems.....		14	897
46	(265) Miscellaneous structures.....			-
47	(266) Road property—Depreciation (p. 312).....		988	860
48	(267) Retirements—Road (p. 312).....		196	451
49	(269) Roadway machines.....		156	734
50				
51				
52			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 (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)			(i)	
\$			\$			\$			\$			\$			\$			\$	
x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	1
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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)		
		\$	x x	x x
MAINTENANCE OF WAY AND STRUCTURES—Continued				
53	(270) Dismantling retired road property.....		350	330
54	(271) Small tools and supplies.....		159	483
55	(272) Removing snow, ice, and sand.....		439	817
56	(273) Public improvements—Maintenance.....		113	895
57	(274) Injuries to persons.....		92	498
58	(275) Insurance.....		88	690
59	(276) Stationery and printing.....		8	595
60	(277) Employees' health and welfare benefits.....		260	767
61	(281) Right-of-way expenses.....			—
62	(282) Other expenses.....		7	320
63	(278) Maintaining joint tracks, yards, and other facilities—Dr.....		178	901
64	(279) Maintaining joint tracks, yards, and other facilities—Cr.....	(	59	334)
65	Total—All road property depreciation (account 266).....		988	860
66	Total—All other maintenance of way and structures accounts.....	5	365	698
67	Total maintenance of way and structures.....	6	354	558
MAINTENANCE OF EQUIPMENT				
68	(301) Superintendence.....		341	790
69	(302) Shop machinery.....		54	827
70	(304) Power-plant machinery.....			241
71	(305) Shop and power-plant machinery—Depreciation (p. 314).....		30	505
72	(306) Dismantling retired shop and power-plant machinery.....			—
73	(308) Steam locomotives—Repairs—Yard.....			—
74	Steam locomotives—Repairs—Other.....			—
75	(311) Other locomotives—Repairs, Diesel locomotives—Yard.....		229	292
76	Other locomotives—Repairs, Diesel locomotives—Other.....	2	336	655
77	Other locomotives—Repairs, Other than Diesel—Yard.....			—
78	Other locomotives—Repairs, Other than Diesel—Other.....			—
79	(314) Freight-train cars—Repairs*.....	2	040	444
80	(317) Passenger-train cars—Repairs.....			—
81	(323) Floating equipment—Repairs.....		291	022
82	(326) Work equipment—Repairs.....		54	035
83	(328) Miscellaneous equipment—Repairs.....		218	293
84	(329) Dismantling retired equipment.....		5	404
85	(330) Retirements—Equipment (p. 314).....	(	357	616)
86	(331) Equipment—Depreciation (p. 314).....	1	423	410
87	(332) Injuries to persons.....		62	769
88	(333) Insurance.....		507	688
89	(334) Stationery and printing.....		7	597
90	(335) Employees' health and welfare benefits.....		251	862
91	(339) Other expenses.....		7	628
92	(336) Joint maintenance of equipment expenses—Dr.....		20	279
93	(337) Joint maintenance of equipment expenses—Cr.....	(	6	630)
94	Total—All equipment depreciation (accounts 305 and 331).....	1	453	915
95	Total—All other maintenance of equipment accounts.....	6	065	580
96	Total maintenance of equipment.....	7	519	495
TRAFFIC				
97	(351) Superintendence.....		407	232
98	(352) Outside agencies.....		984	434
99	(353) Advertising**.....			512
100	(354) Traffic associations.....		41	343
101	(355) Fast freight lines.....		7	168
102	(356) Industrial and immigration bureaus.....			802
103	(357) Insurance.....		53	279
104	(358) Stationery and printing.....		60	187
105	(359) Employees' health and welfare benefits.....		14	189
106	(360) Other expenses.....			
107	Total traffic.....	1	569	146
108	*Includes debits of \$ 926,408 for charges on account of work done by others and includes credits of \$ 745,612 on account of work charged to others.			
109	**Value of transportation issued in exchange for advertising, \$.....			

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																													
Expenses related solely to freight service (c)				Common expenses apportioned to freight service (d)				Total freight expense (e)				Related solely to passenger and allied services (f)				Common expenses apportioned to passenger and allied services (g)				Total passenger expense (h)				Other expenses not related to either freight or to passenger and allied services (i)				Line No.	
\$	x	x	x	\$	x	x	x	\$	x	x	x	\$	x	x	x	\$	x	x	x	\$	x	x	x	\$	x	x	x		
																												53	
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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	68
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SOLELY FREIGHT

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		709	530
111	(372) Dispatching trains		172	555
112	(373) Station employees	2	051	354
113	(374) Weighing, inspection, and demurrage bureaus		54	561
114	(375) Coal and ore wharves			-
115	(376) Station supplies and expenses		411	820
116	(377) Yardmasters and yard clerks	1	820	855
117	(378) Yard conductors and brakemen	2	931	290
118	(379) Yard switch and signal tenders		237	155
119	(380) Yard enginemen	1	420	808
120	(382) Yard switching fuel		283	960
121	(383) Yard switching power produced			-
122	(384) Yard switching power purchased			-
123	(385) Water for yard locomotives		6	087
124	(386) Lubricants for yard locomotives		21	028
125	(387) Other supplies for yard locomotives		8	861
126	(388) Enginehouse expenses—Yard		202	235
127	(389) Yard supplies and expenses		167	412
128	(392) Train enginemen	1	977	265
129	(394) Train fuel	1	208	720
130	(395) Train power produced			-
131	(396) Train power purchased		3	504
132	(397) Water for train locomotives		145	311
133	(398) Lubricants for train locomotives		41	488
134	(399) Other supplies for train locomotives		407	557
135	(400) Enginehouse expenses—Train	3	040	405
136	(401) Trainmen	1	453	761
137	(402) Train supplies and expenses*		435	707
138	(403) Operating sleeping cars		145	669
139	(404) Signal and interlocker operation			-
140	(405) Crossing protection		399	046
141	(406) Drawbridge operation		697	807
142	(407) Communication system operation		664	491
143	(408) Operating floating equipment		72	848
144	(309) Employees' health and welfare benefits		17	013
145	(410) Stationery and printing		261	445
146	(411) Other expenses		236	628
147	(414) Insurance		28	995
148	(415) Clearing wrecks			-
149	(416) Damage to property	2	122	103
150	(417) Damage to livestock on right of way			-
151	(418) Loss and damage—Freight		343	931
152	(419) Loss and damage—Baggage		171	679
153	(420) Injuries to persons		55	212
154	(390) Operating joint yards and terminals—Dr	(	93	317
155	(391) Operating joint yards and terminals—Cr		72	438
156	(412) Operating joint tracks and facilities—Dr	(
157	(413) Operating joint tracks and facilities—Cr		24	397
158	Total transportation—Rail line		628	
	*Includes gross charges and credits for heater and refrigerator service as follows:			
159	Freight train cars: Refrigerator—Charges		9	499
160	-Credits		7	108
161	Heater—Charges		15	799
162	-Credits		5	739
163	TOFC trailers: Refrigerator—Charges			-
164	-Credits			-
165	Heater—Charges			-
166	-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)		
\$			\$			\$			\$			\$			\$				\$		
																					110
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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			
167	(441) Dining and buffet service.....			-
168	(442) Hotels and restaurants.....			-
169	(443) Grain elevators.....			-
170	(445) Producing power sold.....			-
171	(446) Other miscellaneous operations.....			-
172	(449) Employees' health and welfare benefits.....			-
173	(447) Operating joint miscellaneous facilities—Dr.....			-
174	(448) Operating joint miscellaneous facilities—Cr.....			-
175	Total miscellaneous operations.....			-
	GENERAL			
176	(451) Salaries and expenses of general officers.....		186	221
177	(452) Salaries and expenses of clerks and attendants.....	1	736	872
178	(453) General office supplies and expenses.....		238	819
179	(454) Law expenses.....		292	301
180	(455) Insurance.....		18	802
181	(456) Employees' health and welfare benefits.....		104	636
182	(457) Pensions.....		354	229
183	(458) Stationery and printing.....		48	990
184	(460) Other expenses*.....		122	277
185	(461) General joint facilities—Dr.....			-
186	(462) General joint facilities—Cr.....			-
187	Total general expenses.....	3	103	147
188	Grand total railway operating expenses.....	42	943	974
189	Operating ratio (ratio of operating expenses to operating revenues) 89.00 percent. (Two decimal places required)			

190 Amount of employee compensation† (applicable to the current year) chargeable to operating expenses: \$ 24,391,813

* Give description and amount of charges to account No. 460, "Other expenses," for severance payments made to employees. This includes payments made as a result of agreements with employee organizations and awards pursuant to decisions of arbitration boards or by specific orders of this Commission or by voluntary action on the part of respondent. This also includes severance payments in cases relating to mergers and situations involving reduction in employees because of abandonment or consolidation of facilities.

Description of payments	Amount
	\$
	\$

† 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.)

RAILROAD CORPORATIONS—OPERATING—A.

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
301	(1) Engineering.....		29 486
302	(2½) Other right-of-way expenditures.....		34 854
303	(3) Grading.....		16 466
304	(5) Tunnels and subways.....		225 316
305	(6) Bridges, trestles, and culverts.....		
306	(7) Elevated structures.....		
307	(13) Fences, snowsheds, and signs.....		155 644
308	(16) Station and office buildings.....		4 246
309	(17) Roadway buildings.....		4 163
310	(18) Water stations.....		8 425
311	(19) Fuel stations.....		81 628
312	(20) Shops and enginehouses.....		
313	(21) Grain elevators.....		
314	(22) Storage warehouses.....		41 138
315	(23) Wharves and docks.....		
316	(24) Coal and ore wharves.....		13 351
317	(26) Communication systems.....		221 030
318	(27) Signals and interlockers.....		
319	(29) Power plants.....		
320	(31) Power-transmission systems.....		
321	(35) Miscellaneous structures.....		85 267
322	(37) Roadway machines.....		67 846
323	(39) Public improvements—Construction.....		
324	All other road accounts.....		988 860
325	Total (account 266).....		

324. RETIREMENTS—ROAD

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
341	(1) Engineering.....		8 244
342	(2½) Other right-of-way expenditures.....		2 037
343	(3) Grading.....		10,804 150
344	(5) Tunnels and subways.....		90,406 36 410
345	(8) Ties.....		(77,997) 49 490
346	(9) Rails.....		2 339 41 811
347	(10) Other track material.....		41,632 12 802
348	(11) Ballast.....		74,899 42 044
349	(12) Track laying and surfacing.....		
350	(38) Roadway small tools.....		
351	(39) Public improvements—Construction.....		
352	(43) Other expenditures—Road.....		39,655 22 243
353	(76) Interest during construction.....		5,857 3 212
354	(77) Other expenditures—General.....		
355	(80) Other elements of investment.....		574
356	All other road accounts.....		196,457 82 211
357	Total (account 267).....		

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)		
\$		\$		\$		\$		\$		\$		\$		
	29 486				29 486									301
	34 854				34 854									302
	16 466				16 466									303
	225 316				225 316									304
														305
														306
														307
	155 644				155 644									308
	4 246				4 246									309
	4 163				4 163									310
	8 425				8 425									311
	81 628				81 628									312
														313
														314
	41 138				41 138									315
														316
	13 351				13 351									317
	221 030				221 030									318
														319
														320
														321
	85 267				85 267									322
	67 846				67 846									323
														324
	988 860				988 860									325

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)	
\$		\$		\$		\$		\$		\$			\$	
	8 244 2 037				8 244 2 037									341
														342
	10,804 (-1 158)				10,804 (-1 158)									343
														344
	90,406 36 410				90,406 36 410									345
	(77,959) (-47 490)				(77,959) (-47 490)									346
	2,339 11 811				2,339 11 811									347
	41,632 13 802				41,632 13 802									348
	74,899 42 044				74,899 42 044									349
														350
														351
														352
	39,655 22 243				39,655 22 243									353
	5,857 3 212				5,857 3 212									354
														355
	574				574									356
	196,451 82 911				196,451 82 911									357

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	Amount of operating expenses for the year		
		\$	(b)	
391	(44) Shop machinery.....		30	505
392	(45) Power-plant machinery.....			
393	Total (account 305).....		30	505

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	Amount of operating expenses for the year		
		\$	(b)	
401	(51) Steam locomotives.....			
402	(52) Other locomotives.....		(357	616)
403	(53) Freight-train cars.....			
404	(54) Passenger-train cars.....			
405	(56) Floating equipment.....			
406	(57) Work equipment.....			
407	(58) Miscellaneous equipment.....			
408	(76) Interest during construction.....			
409	(77) Other expenditures—General.....			
410	(80) Other elements of investment.....		(357	616)
411	Total (account 330).....			

330. EQUIPMENT—DEPRECIATION

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

Line No.	Subaccount (a)	Amount of operating expenses for the year		
		\$	(b)	
431	(51) Steam locomotives—Yard.....			
432	(51) Steam locomotives—Other.....		144	305
433	(52) Other locomotives—Yard.....		576	497
434	(52) Other locomotives—Other.....		702	608
435	(53) Freight-train cars.....			
436	(54) Passenger-train cars.....			
437	(56) Floating equipment.....			
438	(57) Work equipment.....			
439	(58) Miscellaneous equipment.....			
440	Total (account 331).....	1	423	410

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS													Other expenses not related to either freight or to passenger and allied services			Line No.					
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)					Total passenger expense (h)				
\$			\$			\$			\$			\$			\$			\$			
	30	505					30	505													391
																					392
	30	505					30	505													393

328. RETIREMENTS—EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																		Line No.			
Expenses related solely to freight service (c)			Common expenses appor- tioned to freight service (d)			Total freight expense (e)			Related solely to passen- ger and allied services (f)			Common expenses appor- tioned to passenger and allied services (g)			Total passenger expense (h)				Other expenses not related to either freight or to pas- senger and allied services (i)		
\$			\$			\$			\$			\$			\$			\$			
(	357	616)				(	357	616)													401
																					402
																					403
																					404
																					405
																					406
																					407
																					408
																					409
(	357	616)				(	357	616)													410
																					411

330. EQUIPMENT—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS															Other expenses not related to either freight or to passenger and allied services	Line No.				
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)					Total passenger expense (h)			
\$			\$			\$			\$			\$			\$			\$		
																				431
																				432
	144	305					144	305												433
	576	497					576	497												434
	702	608					702	608												435
																				436
																				437
																				438
																				439
1	423	410				1	423	410												440

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	
2	Alaska				Normal tax and surtax				58
3	Arizona				Excess profits				59
4	Arkansas				TOTAL—Income taxes		None		60
5	California			9	Old-age retirement*	2	289	822	61
6	Colorado				Unemployment insurance		441	090	62
7	Connecticut				All other United States taxes			22	63
8	Delaware				Total—U.S. Government taxes	2	730	934	64
9	Florida				GRAND TOTAL—Railway Tax Accruals	3	952	943	
10	Georgia				(account 532)				65
11	Hawaii				C. Analysis of Federal Income Taxes				
12	Idaho			24	Provision for income taxes based on taxable net	\$			
13	Illinois			6	income recorded in the accounts for the year		None		66
14	Indiana				Net decrease (or increase) because of use of ac-				
15	Iowa				celerated depreciation under section 167 of the				
16	Kansas				Internal Revenue Code and guideline lives pur-				
17	Kentucky				suant to Revenue Procedure 62-21 and different				
18	Louisiana				basis used for book depreciation		None		67
19	Maine				Net increase (or decrease) because of accelerated				
20	Maryland				amortization of facilities under section 168 of				
21	Massachusetts			47	the Internal Revenue Code for tax purposes and				
22	Michigan			26	different basis used for book depreciation		None		68
23	Minnesota			7	Net decrease (or increase) because of investment				
24	Mississippi			2	tax credit authorized in Revenue Act of 1962		None		69
25	Missouri				Net decrease (or increase) because of accelerated				
26	Montana				amortization of certain rolling stock under section				
27	Nebraska				184 of the Internal Revenue Code and basis used				
28	Nevada				for book depreciation		None		70
29	New Hampshire				Net decrease or (or increase) because of amortiza-				
30	New Jersey			535 278	tion of certain rights-of-way investment under				
31	New Mexico				section 185 of the Internal Revenue Code				71
32	New York			521 455					72
33	North Carolina								73
34	North Dakota			13					74
35	Ohio								75
36	Oklahoma								76
37	Oregon								77
38	Pennsylvania			163 382					78
39	Rhode Island				Net applicable to the current year		None		
40	South Carolina				Adjustments applicable to previous years (net				
41	South Dakota				debit or credit), except carry-backs and carry-				
42	Tennessee				overs				79
43	Texas				Adjustments for carry-backs				80
44	Utah				Adjustments for carry-overs				81
45	Vermont				Total				82
46	Virginia				Distribution:	x x	x x	x x	
47	Washington				Account 532				83
48	West Virginia				Account 590				84
49	Wisconsin			12	Other (Specify)				85
50	Wyoming								86
51	District of Columbia				Total		None		87
52	OTHER	x x	x x	39 x	Note.—The amount shown on line 60 should equal line 83; the amount shown on line 82 should equal line 87.				
53	Canada				*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:				
54	Mexico			1 709	Hospital insurance	\$	126,887		88
55	Puerto Rico				Supplemental annuities		317,500		89
56									
57	TOTAL—Other than U.S. Government taxes	1	222	009					

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	Minor items, less than \$100,000			18	000
2					
3					
4					
5				18	000
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 (a)	Location (b)		\$	
31	Claremont Terminal	Jersey City, N.J.	Schiavone-Bonomo Corp.	128	572
32	Minor items, each less than \$100,000			437	512
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
TOTAL				566	084

375. SEPARATELY OPERATED PROPERTIES—PROFIT OR LOSS

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

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

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

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCruED TO RESPONDENT					
				Profit (d)			Loss (e)		
1	Buffalo Creek Railroad Company	Buffalo, N. Y.	L.V.R.R.Co. and Erie	\$			\$		
2			Lackawanna Railway					31	864
3									
4	Ironto Railroad Company	Ironton, Pa. to	L.V.R.R.Co. and						
5		Coplay, Pa. and	Reading Co.,						
6		branches	Lessees					2	121
7	Owasco River Railway	Auburn, N. Y.	L.V.R.R.Co. and Penn.						
8			Central Co.						29
9									
10			TOTAL					34	014

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, 2, and 3 relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis. Exclude from lines 1, 2 and 3, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem basis. These exclusions should be reported on lines 4 and 5 through 13, respectively.

3. On line 4, column (b), enter the total miles, loaded plus empty, traveled by TOFC or COFC cars. In columns (c) through (f), as applicable, enter the rentals paid for TOFC or COFC cars regardless of basis for charges.

4. On lines 5, 6 and 7, column (b), report mileage data applicable to all cars the rentals for which are charged only on a combination of mileage and per diem basis. In columns (c) through (f), report mileage charges applicable to miles reported on same lines in column (b). Exclude from lines 5, 6 and 7, data reported on lines 1 through 4 and 8 through 13.

5. On lines 8 through 13, report per diem charges of cars the mileage for which was reported in column (b), lines 5, 6 and 7.

6. Amounts payable to insurance companies and to other non-carrier companies for lease rental of cars should be reported on line 14, column (f). Amounts receivable from railroads or other carriers for per diem rental of these cars should be reported on lines 8 through 13, column (c). Where other than TOFC cars are rented on a combination mileage and per diem basis, the total rental (mileage and per diem) is to be reported on line 15, Other basis.

7. Line 18 refers to the auto racks separate and apart from the cars on which the racks are installed.

Line no.	Item (a)	Car-miles (loaded and empty) See Instructions 2 and 3 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS					
	Mileage basis:	XXXX	\$ XXXX	\$ XXXX	\$ XXXX	\$ XXXX
1	Tank cars -----	8,758,953		1,571		640,542
2	Refrigerator cars -----	6,172,070		47,400		260,504
3	All other cars -----	11,589,855				179,824
4	TOFC and/or COFC cars -----	11,813,483		18,424		521,498
	Time and mileage basis:	XXXX	XXXX	XXXX	XXXX	XXXX
	Mileage portion:	NA	NA	NA	NA	NA
5	Unequipped box cars -----	65,862,326	NA	67,395		
6	All other per diem cars -----	104,196,687		134,790		1,602,368
7	Total -----					
	Per diem portion:		XXXX	XXXX	XXXX	XXXX
	Unequipped box cars:		XXXX	XXXX	XXXX	XXXX
	U.S. ownership:		XXXX	XXXX	XXXX	XXXX
8	Basic -----		NA	NA	NA	NA
9	Incentive -----		NA	NA	NA	NA
	Canadian ownership:		XXXX	XXXX	XXXX	XXXX
10	Basic -----		NA	NA	NA	NA
11	Incentive -----		NA	NA	NA	NA
12	All other per diem cars -----	3,555,021	2,655,021	6,201,614	6,651,614	
13	Total -----	3,555,021	2,655,021	6,201,614	6,651,614	NA
14	Leased rental-railroads, insurance and other companies -----			215,626	2,559	909,751
15	Other basis -----			610,137	75,203	
	OTHER FREIGHT CARRYING EQUIPMENT					
16	Refrigerated highway trailers -----			135,006		55,490
17	Other highway trailers -----		220,735	541,305		435,697
18	Auto racks -----					32,024
19	GRAND TOTAL (Lines 7, 13 and 14-18) -----	3,775,756	2,875,756	7,938,578	77,762	3,055,330
20	Net balance carried to income account: Credit, \$-----; debit, \$-----					7,490,290
	Net balance of unequipped box car rentals carried to income account:					
		Credit		Debit		
21	Basic -----	\$-----		\$-----	204,138	
22	Incentive -----	\$-----		\$-----		
	*NOTE: Adjustments:					
	Over accrued on retroactive time/mileage				205,000	Dr.
	Under accrued on time-lag of per diem payables				450,000	Dr.
	Under accrued on time-lag of per diem receivables				105,000	Cr.
	Net				550,000	Dr.
	Debit balance - Line 20				6,940,290	Dr.
	Net balance carried to income account				7,490,290	Dr.

377. LOCOMOTIVE RENTALS

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

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Locomotives of respondent or other carriers:	x x	x x	x x	x x	x x	x x	
2	Mileage basis.....							
3	Per diem basis.....		1	781		98	550	
4	Other basis.....		1	595		1	223	
5	Locomotives of individuals and companies not carriers:	x x	x x	x x	x x	x x	x x	
6	Mileage basis.....							
7	Per diem basis.....			41				
8	Lease rental—insurance and other companies.....					194	577	
9	Other basis.....		2	336				
10	Total.....		5	753		294	350	

378. PASSENGER-TRAIN CAR RENTALS

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

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

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	Minor items, each less than \$100,000												
2	per annum		18	403								18	403
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20	TOTAL		18	403								18	403

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.

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	570	Extraordinary Items:				
2		To write down investment in affiliated companies to a more				
3		realistic amount per Trustees and approval of I.C.C. letter				
4		dated Sept. 28, 1970:				
5		Bay Shore Connecting Railroad 13,200	615	327		
6		Ironton Railroad 550,000				
7		Owasco River Railway 52,127				
8		To write-off amounts due from Bankrupt Roads	281	928		
9		Grand Total Account 570	897	255		
10						
11		Account Nos. 580 - 590 - 606 -)				
12		616 - 620 - 621 - 622)		NONE		
13						
14	519	Miscellaneous Income:				
15		Profit from Sales of Property	254	345		
16		Other items, each less than \$100,000	142	542		
17		Grand Total Account 519	396	887		
18						
19						
20	551	Miscellaneous Income Charges:				
21		To set up Reserve for Agents and Conductors Account	250	000		
22		" " " " Individuals & Companies Account	125	000		
23		" " " " Doubtful Accounts	200	000		
24		" " " " Agency Relief Claims	200	000		
25		Reconciliation of Accounts (Adjust 1969)	134	840		
26		Other items, each less than \$100,000	79	317		
27		Grand Total Account 551	989	157		
28						
29						
30						

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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						
				(d)		(e)		(f)		(g)		(h)		(i)			(j)
1	1	100%	M	426	15	196	89	8	53	47	55	39	31	279	57	998 00
2		Total Class 1-Main		426	15	196	89	8	53	47	55	39	31	279	57	998 00
3	1	100%	B	385	63	42	96			27	65	85	31	156	91	698 46
4	1-U	50%	B		08						04				07	19
5		Total Class 1& 1-U Branch		385	71	42	96			27	69	85	31	156	98	698 65
6																
7		Total Class 1 -Main& Branch		811	86	2 239	85	0	8 53	75	24	5 124	62	4	436 55	7 1696 65
8																
9																
10	3-A	100%	B							79				13	31	14 10
11		Total Class 3-A-Branch								79				13	31	14 10
12																
13	3-B	100%	B											60		60
14		Total Class 3-B-Branch												60		60
15		Class 3								79	1			13	97	4 14 70 5
16	4-A-U	50%	B							07				2	66	2 73
17		Total Class 4-Branch								07	-			2	66	3-1 2 73
18																
19	5	100%	B											63		63
20		"	B										12			12
21		"	B									1	36			1 36
22		"	B									1	00			1 00
23		"	B							08						08
24		"	B	30	55	30	34			2	61			3	34	66 84
25		"	B	26	72	8	17			2	26					37 15
26		"	B											64		64
27		"	B	17	96	17	89			32				64		36 81
28		"	B	16	38	10	03			2	61			9	96	38 98
29		"	B	24	00											24 00
30		"	B											28	62	28 62
31		"	B										91			91
32		"	B											10	59	10 59
33		"	B											85		85
34		Total Class 5-Branch		115	61	5 66	43	6		7	88	3	39	4	55	27 5 1248 58
35																
36																
37																
38																
39																
40																
41																
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45																
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47																
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49																
50																
51																
52																
53																
54																
55		TOTAL MAIN LINE		426	15	196	89	8	53	47	55	39	31	279	57	998 00
56		TOTAL BRANCH LINES		501	32	109	39			36	43	88	70	228	82	964 66
57		GRAND TOTAL		927	47	306	28	8	53	83	98	128	01	508	39	1962 66
58		Miles of road or track electrified (included in preceding grand total)			7	6		9		4		3		9		None

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	156	13	6				57	35	7	393	33	3			
2	New York	171	20	1	192	90	3				58	34	8	422	44	2			
3	New Jersey	75	10	5	36	60	7							111	70	2			
4																			
5																			
6																			
7																			
8																			
9																			
10																			
11																			
12																			
13																			
14																			
15																			
16	TOTAL MILEAGE (single track)	426	15	6	385	63	6				115	69	5	927	47	7			

385.636

811.782

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						
12						
13						
				TOTAL		
				Miles of road or track electrified (included in each preceding total)		

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

21						
22						
23						
24						
25						
26						
27						
28						
29						
				TOTAL		

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

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

Character of business

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

(For switching and terminal companies only)

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

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

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

Line No.	State or Territory (a)	TRACKS OPERATED										Tracks owned, not operated by respondent (h)	New tracks constructed during year (i)	
		Tracks owned (b)		Tracks of proprietary companies (c)		Tracks operated under lease (d)		Tracks operated under contract, etc. (e)		Tracks operated under trackage rights (f)				Total mileage operated (g)
	Not Applicable													
1														
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 404 and 405:

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

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

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

6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other" unit includes all units other than 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 rated continuous horsepower for traction. (One horsepower is equivalent to a force that will raise 33,000 pounds one foot in one minute.) or tractive effort of steam locomotive units; for 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	CHANGES DURING THE YEAR						UNITS AT CLOSE OF YEAR				
		Units in service of respondent at beginning 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-----	4						4		4	(H.P.) 6000	
2	Diesel-Freight-----B units-----	4						4		4	6000	
3	Diesel-Passenger-----A units-----											
4	Diesel-Passenger-----B units-----											
5	Diesel-Multiple purpose--A units-----	55						37	18	55	115,250	
6	Diesel-Multiple purpose--B units-----											
7	Diesel-Switching-----A units-----	88						88		88	84,880	
8	Diesel-Switching-----B units-----											
9	Total (lines 1 to 8)-----	151						133	18	151	212,130	
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						133	18	151	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 unit's	Before Jan. 1, 1945	DURING CALENDAR YEAR									
		Between Jan. 1, 1945, and Dec. 31, 1949	Between Jan. 1, 1950, and Dec. 31, 1954	Between Jan. 1, 1955, and Dec. 31, 1959	Between Jan. 1, 1960, and Dec. 31, 1964	1965	1966	1967	1968	1969	1970
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
17 Diesel-----	16	18	72	2	26	7		10			
18 Electric-----											
19 Other-----											
20 Total (lines 17 to 19)-----	16	18	72	2	26	7		10			

417. INVENTORY OF EQUIPMENT—Continued

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

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS												
Line No.	Class of equipment and car designations	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	UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED					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)
	PASSENGER-TRAIN CARS										(Seating capacity)	
	Non-Self-Propelled											
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										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 type)											
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]	69					4	65		65	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	203				3	15	193		193	XXXX	
40	Total (lines 35 to 39)	285				3	19	269		269	XXXX	

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417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 406 and 407:

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 new 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 (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)		
FREIGHT-TRAIN CARS									
41	Box-General Service (unequipped) (All B (except B080), L070, R-00, R-01)	1729							48
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)	272							6
43	Box-Special Service (A-00, A-10, B080)								
44	Gondola-General Service (All G (except G-9))	1710			100		199		305
45	Gondola-Special Service (G-9, J-00, all C, all E)	5							1
46	Hopper (open top)-General Service (All H (except H-70))	427					1		112
47	Hopper (open top)-Special Service (H-70, J-10, all K)								
48	Hopper (covered) (L-5)	976							78
49	Tank (All T)								
50	Refrigerator (meat)-Mechanical (R-11, R-12)								
51	Refrigerator (other than meat) -Mechanical (R-04, R-10)								
52	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)								
53	Refrigerator (other than meat) -Non-Mechanical (R-03, R-05, R-13, R-16)	119							
54	Stock (All S)								
55	Autorack (F-5, F-6)	53							
56	Flat-General Service (F10-, F20-)								
57	Flat-Special Service (F30-, F-1-, F-20, F-30, F-40, F-9-, L-2-, L-3-)	13							1
58	Flat-TOFC (F-7-, F-8-)	25							17
59	All other (L-0-, L-1-, L-4-, L080, L090)	18							
60	Total (lines 41 to 59)	5347			100		200		568
61	Caboose (All N)	109	109						
62	Total (lines 60 and 61)	5456	109		100		200		573
63	Grand total, all classes of cars (lines 34, 40 and 62)	5347	394		100		203		587
FLOATING EQUIPMENT									
64	Self-propelled vessels (Tugboats, car ferries, etc.)		3						2
65	Non-self-propelled vessels (Car floats, lighters, etc.)		50						25
66	Total (lines 64 and 65)		53						27
		New units purchased or built			Units rebuilt or acquired				
		General funds		Incentive funds	General funds		Incentive funds		

¹ Box, unequipped (which relate 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)			
1304	377	1681		94755		41
244	22	266		17225		42
1415	289	1704		97860		43
	4	4		280		44
316		316		17835		45
790	103	893		69570	5	46
						47
						48
						49
						50
						51
						52
93	26	119		7700		53
						54
53		53		3665		55
3	10	13		1050		56
24		24		1695		57
1		1		70		58
4243	831	5074		311705	5	59
109		109	109	XXXXXXXXXXXX		60
4352	831	5183	5074 109	311705	5	61
4621	831	5452	5074 378	311705	5	62
						63
1			1			64
25			25			65
26			26			66

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 busses and combination bus-trucks on line 8; the mileage of trucks and of trailers and semitrailers with trucks on line 9; and the mileage of tractors and of trailers and semitrailers with tractors on line 10. Vehicle miles in terminal service should be reported on lines 12 and 13.

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

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

A. OPERATED BY RESPONDENT

(Revenue and nonrevenue service)

Line No.	Item (a)	Trucks (b)			Tractors (c)			Trailers and semitrailers (d)			Busses (e)			Combination bus-trucks (f)		
REVENUE SERVICE																
1	Vehicles owned or leased:															
2	Number available at beginning of year															
3	Number installed during the year															
4	Number retired during the year															
5	Number available at close of year															
6	Vehicle miles (including loaded and empty):															
7	Line haul (station to station):															
8	Passenger vehicle miles	x x	x x	x x	x x	x x	x x	x x	x x	x x						
9	Truck miles				x x	x x	x x				x x	x x	x x	x x	x x	x x
10	Tractor miles	x x	x x	x x							x x	x x	x x	x x	x x	x x
11	Terminal service:*															
12	Pick-up and delivery															
13	Transfer service															
14	Traffic carried:															
15	Tons—Revenue freight—Line haul				x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x
16	Tons—Revenue freight—Terminal service only				x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x
17	Revenue passengers—Line haul	x x	x x	x x	x x	x x	x x	x x	x x	x x				x x	x x	x x
18	Revenue passengers—Terminal service only	x x	x x	x x	x x	x x	x x	x x	x x	x x				x x	x x	x x
19	Traffic handled 1 mile:															
20	Ton-miles—Revenue freight—Line haul				x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x
21	Revenue passenger-miles—Line haul	x x	x x	x x	x x	x x	x x	x x	x x	x x				x x	x x	x x
NONREVENUE SERVICE																
22	Vehicles owned or leased:															
23	Number available at beginning of year			130												
24	Number installed during the year			11												
25	Number retired during the year			18												
26	Number available at close of year			123												

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

B. OPERATED BY OTHERS

(Revenue service)

Line No.	Item (a)	Trucks (b)			Tractors (c)			Trailers and semitrailers (d)			Busses (e)			Combination bus-trucks (f)		
40	Traffic carried:															
41	Tons—Revenue freight			None	x	x	x	x	x	x	x	x	x	x	x	x
42	Revenue passengers	x	x	x	x	x	x	x	x	x			None	x	x	x
43	Traffic handled 1 mile:															
44	Ton-miles—Revenue freight			None	x	x	x	x	x	x	x	x	x	x	x	x
45	Revenue passenger-miles	x	x	x	x	x	x	x	x	x			None	x	x	x

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		
2	415 Brighton Street, 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 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 is maintained by one company and the second frog by the other company, agreement should be made between carriers as to which shall report. Report should be made of each crossing, whether main line, branch line, or switching tracks are involved, so long as separate rights-of-way are involved, regardless of whether or not the rights-of-way involved are owned or leased

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

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

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derrails 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	26	50
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade							1	1
5	Change in protection								
6	Other causes								
7	Number at close of year	17	2	1	4	0	24	25	49
8	NUMBER AT CLOSE OF YEAR BY STATES:								
9									
10	New Jersey	3	0	1	0	0	4	4	8
11									
12	Pennsylvania	11	1	0	1	0	13	21	34
13									
14	New York	3	1	0	3	0	7	0	7
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 -----	98	129	4	1	0	42	7	10	291	479	0	2	1	773
31	Added: By new, extended or relocated highway -----	1	1				2			4	1				5
32	By new, extended or relocated railroad -----														
33	Total added -----	1	1				2			4	1				5
34	Eliminated: By closing or relocation of highway -----														
35	By relocation or abandonment of railroad -----		3							3	19				22
36	By separation of grades -----														
37	Total eliminated -----		3							3	19				22
38	Changes in protection: Number of each type added -----								1	1					1
39	Number of each type deducted -----														
40	Net of all changes -----	1	(2)				2		1	2	(19)				(17)
41	Number at close of year -----	99	127	4	1	0	44	7	11	293	460	0	2	1	756
	Number at close of year by States:														
42															
43	New Jersey -----	30	19	1	1	0	44	0	4	99	12	0	2	1	114
44	Pennsylvania -----	38	53	3	0	0	0	6	3	78	229	0	0	0	307
45															
46	New York -----	32	95	0	0	0	0	1	4	116	219	0	0	0	335
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)
		197	178	375
1	Number at beginning of year -----			
2	Added: By new, extended or relocated highway -----			
3	By new, extended or relocated railroad -----			
4	By elimination of grade crossing ¹ -----			
5	Total added -----			
6	Deducted: By closing or relocation of highway -----		1	1
7	By relocation or abandonment of railroad -----		1	1
8	Total deducted -----		-1	-1
9	Net of all changes -----	197	177	374
10	Number at close of year -----			
	Number at close of year by States:			
11				
12				
13	New Jersey 30	74	66	140
14				
15	Pennsylvania 38	67	30	97
16				
17	New York 32	56	81	137
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

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

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	4	203	\$	4 91	\$	20 657	67	113	\$	175 ¹⁷ 50	\$	11 778	
2														
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13														
14														
15														
16														
17														
18														
19														
20	TOTAL	4	203		4 91		20 657		67 113		175 50		11 778	

21 Amount of salvage on ties withdrawn..... \$ -
 22 Amount chargeable to operating expenses..... \$ 14, 139
 23 Amount chargeable to additions and betterments..... \$ 18, 296
 24 Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
(a) Wooden ties.....	4,849,995	100.00
(b) Other than wooden ties (steel, concrete, etc.).....	4,849,995	100.00
TOTAL.....		

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

See note on Page 505.

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	2 104	\$ 4 68	\$ 9 858	110 718	\$ 170 63	\$ 18 892	
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	2 104	4 68	9 858	110 718	170 63	18 892	

- 21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid 1.24
 22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 0.95

NOTE: Schedules 513, 514, 515 and 516 apply to the property of the LehighValley Railroad Company. 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	136	14	1 624	116.00				
2	4	136	775	34 599	44.64	136	119	5 301	44.55
3	4	131	56	2 500	44.64	131	12	535	44.55
4	4	115	3	134	44.64	115	3	134	44.55
5	4	112	2	89	44.64	112	5	223	44.55
6	4	110	1	45	44.64	110	7	312	44.55
7	4	100	8	357	44.64	100	76	3 386	44.55
8	4	90	2	89	44.64	90	25	1 113	44.55
9									
10									
11									
12									
13									
14	2 -		14	1 624					
15	4 -		847	37 813					
16									
17									
18									
19									
20	TOTAL	XXXX	861	39 437	45.80	XXXX	247	11 004	44.55

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	1,729
22	Salvage value of rails released	\$ 37,336
23	Amount chargeable to operating expenses	\$ 12,642
24	Amount chargeable to additions and betterments	\$ 463
25	Miles of new rails laid in replacement (all classes of tracks) †	0
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	12 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	28 86 (rail-miles)
28	Tons of rail sold as scrap and amount received therefor	1,508 (tons of 2,000 lb.); \$ 52,981
29	Track-miles of welded rail installed this year	None; total to date 40.50

NOTE: Cost of welding rail ends amounting to \$64,181 included in Account 214 but not included in this schedule.

See note on Page 505.

†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, 5, 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	146	\$ 12 470	\$ 85 41	136	50	\$ 2 256	\$ 45 13
2	4	131	3	256	85 41				
3	4					110	13	587	45 13
4	4					100	4	180	45 13
5	4					90	28	1 264	45 13
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	X X X X	149	12 726	85 41	X X X X	95	4 287	45 13

- 21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 1.24
 22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 0.95

See note on Page 505

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 franchise 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						
2	136	617	08			
3	131	140	52			
4	115	9	12			
5	112	12	14			
6	110	28	70			
7	100	147	50			
8	90	84	62			
9	80	14	47			
10	76	4	55			
11	67		61			
12	60		81			
13	58		08			
14						
15						
16						
17						
18						
19						
20	Total	1 060	20			

531. STATISTICS OF RAIL-LINE OPERATIONS

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

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

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

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

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

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

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

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

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

Item No.	Item (a)	Freight trains (b)		Passenger trains (c)		Total transportation service (d)		Work trains (e)		
1	Average mileage of road operated (State in whole numbers)		927				927	x	x	x
	TRAIN-MILES									
2	Diesel locomotives	1	674	371		1	674 371	x	x	x
3	Other locomotives							x	x	x
4	Total locomotives	1	674	371		1	674 371		6	492
5	Motorcars									
6	Total train-miles	1	674	371		1	674 371		6	492
	LOCOMOTIVE UNIT-MILES									
7	Road service	4	202	306		4	202 306	x	x	x
8	Train switching		214	770			214 770	x	x	x
9	Yard switching	1	327	710		1	327 710	x	x	x
10	Total locomotive unit-miles	5	744	786		5	744 786	x	x	x
	CAR-MILES									
11	Total motorcar car-miles	66	310	209		66	310 209	x	x	x
12	Loaded per diem freight cars							x	x	x
13	Loaded non-per diem freight cars	42	855	839		42	855 839	x	x	x
14	Empty per diem freight cars							x	x	x
15	Empty non-per diem freight cars	1	733	202		1	733 202	x	x	x
16	Caboose	110	899	250		110	899 250	x	x	x
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)							x	x	x
18	Passenger coaches							x	x	x
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)							x	x	x
20	Sleeping and parlor cars							x	x	x
21	Dining, grill and tavern cars							x	x	x
22	Head-end cars							x	x	x
23	Total (lines 18, 19, 20, 21, and 22)			512			512	x	x	x
24	Business cars							x	x	x
25	Crew cars (other than caboose)	110	899	762		110	899 762	x	x	x
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)							x	x	x
	GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE									
27	Gross ton-miles of locomotives and tenders (thousands)		525	288			525 288	x	x	x
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	5	575	809		5	575 809	x	x	x
29	Gross ton-miles of passenger-train cars and contents (thousands)		92	350			92 350	x	x	x
30	Train-hours—Total									
	REVENUE AND NONREVENUE FREIGHT TRAFFIC									
31	Tons of revenue freight	x	x	x	x	x	14 643 723	x	x	x
32	Tons of nonrevenue freight	x	x	x	x	x	47 419	x	x	x
33	Total tons revenue and nonrevenue freight	x	x	x	x	x	14 691 142	x	x	x
34	Ton-miles—Revenue freight in road service (thousands)	x	x	x	x	x	2 915 181	x	x	x
35	Ton-miles—Revenue freight in lake transfer service (thousands)	x	x	x	x	x		x	x	x
36	Total ton-miles—Revenue freight (thousands)	x	x	x	x	x	2 915 181	x	x	x
37	Ton-miles—Nonrevenue freight in road service (thousands)	x	x	x	x	x	7 918	x	x	x
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	x	x	x	x	x		x	x	x
39	Total ton-miles—Nonrevenue freight (thousands)	x	x	x	x	x	7 918	x	x	x
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	2	909	654		2	909 654	x	x	x
	REVENUE PASSENGER TRAFFIC									
41	Passengers carried—Total	x	x	x	x	x	NONE	x	x	x
42	Passenger-miles—Total	x	x	x	x	x		x	x	x

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

Item No.	Item (a)	Switching operations (b)			Terminal operations (c)			Total (d)	
FREIGHT TRAFFIC									
201	Number of cars handled earning revenue—Loaded								
202	Number of cars handled earning revenue—Empty		Not Applicable						
203	Number of cars handled at cost for tenant companies—Loaded								
204	Number of cars handled at cost for tenant companies—Empty								
205	Number of cars handled not earning revenue—Loaded								
206	Number of cars handled not earning revenue—Empty								
207	Total number of cars handled								
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 508:

Figures reported on line 40 will not agree with totals on lines 36 and 39. The difference of 13,445 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		4	354			4 354
3	III	Maintenance of way and structures		11	400			11 400
4	IV	Maintenance of equipment and stores		210	055			210 055
5	V	Transportation (other than train, engine, and yard)		14	981			14 981
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)						
7	VI (b)	Transportation (train and engine service)						
8		TOTAL		240	790			240 790

9 Amount of foregoing compensation that is chargeable to operating expenses: \$ 240,790

LEHIGH VALLEY RAILROAD COMPANY

Data for Annual Report to the Interstate Commerce Commission
for the Year Ended December 31st, 1970, Schedule 562,
Compensation of Officers, Directors, etc.

<u>Name of Person</u>	<u>Title</u>		<u>Salary per Annum as of Close of Year</u>	<u>* Other Compensation During the Year</u>
(a)	(b)		(c)	(d)
J. F. Nash	President	1/ 1/70 to 9/27/70	\$44,500.00 #	\$690.00
J. E. Martin	Vice President Operation	1/ 1/70 to 8/15/70	33,500.00	40.00
W. C. Wieters	Vice President Operation	9/ 1/70	33,000.00	150.00
J. W. McDonnell	Vice President - Treasurer	12/ 1/70	28,000.00	
J. A. Brown	Vice President - Traffic	1/ 1/70 6/ 1/70	25,356.00 27,000.00	90.00
M. . Dobes	Controller	1/ 1/70 to 6/ 1/70 to 9/ 1/70	13,200.00 13,992.00 16,000.00	
G. N. Sabin	Asst. Vice-Pres- ident - Rates	1/ 1/70 6/ 1/70	21,156.00 22,150.00	
M. W. Midgley	Director Labor Relations & Personnel	1/ 1/70 6/ 1/70	19,200.00 20,300.00	

* Directors' Fees received from Lehigh Valley Railroad and Subsidiary
Non-Carrier Companies.

Had \$8,158 credited to Deferred Compensation.

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

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

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

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

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

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

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)	
			\$	
1	Association of American			
2	Railroads	Assessments & Expenses	38	296
3	Associated Railroads of			
4	New Jersey	Assessment	8	948
5	National Railway Labor	"		
6	Conference		13	416
7	New York State Association			
8	of Railroads	"	10	903
9	Traffic Executive	"		
10	Association Eastern Railroads		153	566
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
51				
52				
TOTAL			225	129

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	DIESEL	ELECTRIC	OTHER (STEAM, GAS TURBINE, ETC.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight.....	11,252,359			
2	Passenger.....				
3	Yard switching.....	2,317,769			
4	Total.....	13,570,128			
5	Work train.....	4,464			
6	GRAND TOTAL.....	13,574,592			
7	Total cost of fuel*.....	1,434,326			

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..... N			
12	Passenger.....			
13	Yard switching..... Q			
14	Total.....			
15	Work train..... N			
16	GRAND TOTAL.....			
17	Total cost of fuel*..... E			

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

NOTES AND REMARKS

531. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

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

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

(a) thru (d) None

(e) Agreement dated March 10, 1970 with Penn Central Transportation Company covering the sub-leasing of 100 gondola cars 52 feet 6 inches in length and of 100 tons capacity numbered 40000 to 40099 inclusive with an initial payment of \$14,923.90 on March 25, 1970 and thereafter payments of \$14,461.14 for the next 179 months.

(f) thru (j) None

591. CHANGES DURING THE YEAR

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

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

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

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

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

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

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

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total	Remarks
			Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs				
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	1	M				14	03	1 23	1 40	
2	1	B	06			07	05		18	
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	TOTAL INCREASE	0	06			21	08	1 23	1 58	

DECREASES IN MILEAGE

21	1	M		20 46	3 46	53	2 82	29 29	56 56	
22	1	B	17 26	2 99		1 52	3 98	8 39	34 64	
23										
24										
25										
26										
27										
28										
29										
30										
31	TOTAL DECREASE	0	17 26	23 45	3 46	2 05	6 80	38 18	91 20	

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 17.26

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 2. Increase .06 - Seneca Falls Branch (Schedule corrected to adjust transposition of Mileage made in 1969)

Decrease .56 - Abandonment portion Edgewater Branch under Finance Docket 25831, Dated 1-19-70.

1.46 - " " Pittston Branch under Finance Docket 25507, Dated 5-26-69.

.09 - " " Seneca Falls Branch under Finance Docket 25566, Dated 9-8-69.

13.70 - " " Naples Branch under Finance Docket 24192, Dated 9-25-70.

1.28 - " " Auburn & Ithaca Branch under Finance Docket 25566, Dated 9-8-70.

.15 - Remove Tracks Graperun Jct., Shepperton Branch

.02 - Remove Turnout Oneida Jct., Shepperton Branch

17.26

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 makes oath and says that she is Controller
 (Insert here the name of the affiant) (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, 1970, to and including December 31, 1970

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and
 county above named, this 14th day of May, 1971
 My commission expires Jan. 8, 1972 [Use an L. S. impression seal]

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Pennsylvania

County of Northampton

J. W. McDonnell makes oath and says that he is Vice President & Treasurer
 (Insert here the name of the affiant) (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, 1970, to and including December 31, 1970

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and
 county above named, this 14th day of May, 1971
 My commission expires Jan. 8, 1972 [Use an L. S. impression seal]

(Signature of officer authorized to administer oaths)

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