

R-1 1970 LESSORS OF THE BALTIMORE & OHIO RAILROAD 1 of 2
COMPANY

105-A
ORIGINAL

INTERSTATE
COMMERCE COMMISSION
WASHINGTON, D.C.

BUDGET BUREAU
No. 60-R0101
Approval expires Dec. 1974

APR 9 1971

ADMINISTRATIVE SERVICES
MAIL BRANCH

ANNUAL REPORT

OF

LESSORS OF THE BALTIMORE AND OHIO 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. * * *

(7) (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: * * *

(7) (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. * * *

Each 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, page 4.

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 supplied.

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 railways, 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.

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 each 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 the 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.

FOR THE INDEX SEE THE INSIDE OF BACK COVER

See also "Instructions regarding the use of this report form" on page 1

ANNUAL REPORT

OF

LESSORS OF

THE BALTIMORE AND OHIO RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1970

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

(Name) R. L. Hintz (Title) Comptroller
(Telephone number) 301 237-3711
(Area code) (Telephone number)
(Office address) 2 North Charles Street, Baltimore, Maryland 21201
(Street and number, City, State, and ZIP code)

SPECIAL NOTICE

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

Pages 201 and 201A: Schedule 200L. General Balance Sheet—Liability Side

Reference to "Equalization Reserves" has been deleted.

Provision has been made in NOTES for disclosure of effects of Federal Tax Reform Act of 1969.

Page 202: Schedule 211. Road and Equipment Property

Reference to "Leased property capitalized rentals" has been deleted.

INSTRUCTIONS REGARDING THE USE OF THIS REPORT FORM

This annual report is arranged in columnar form so that it may include returns for a single lessor company, or for several lessor companies whose properties are leased to the same operating railway, provided that the books of account are under the general supervision of the same accounting officer.

Separate returns are required to be shown for each lessor, the name of the reporting company to be entered in the box heading or in the column on the left of the several schedules, as may be applicable.

If the report is made for a single company, the exact corporate name should appear on the cover, title page, page 100, and in the oath and supplemental oath.

A report made for a number of lessor companies may show an appropriate designation, such as "Lessors of the _____

_____ Railroad Company" on the cover and title page, but the oath and supplemental oath must be completed for each corporation, except as provided therein.

Reports filed under the designation "Lessors of the _____ Railroad Company" should contain hereunder the names of the lessor companies that are included in this report, and the names of those that file separately.

Names of lessor companies included in this report

Allegheny and Western Railway Company

Buffalo, Rochester and Pittsburgh
Railway Company

The Cincinnati, Indianapolis & Western
Railroad Company

Clearfield and Mahoning Railway Company

Dayton and Michigan Railway Company

The Home Avenue Railroad Company

Strouds Creek and Mudlety Railroad Company

Names of lessor companies that file separate reports

In completing the various schedules in this report form, list the information concerning the lessor companies in the order in which their names appear on the balance sheet. Such additional pages as may be necessary will be furnished by the Commission on request.

101. IDENTITY OF LESSOR COMPANIES INCLUDED IN THIS REPORT

Give hereunder the exact corporate name and other particulars called for concerning each lessor company included in this report. The corporate name should be given in full, exactly as it appears in the articles of incorporation, using the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between *railroad* and *railway*.

If receivers, trustees, or a committee of bondholders are in possession of the property of

any of the lessor companies, state their names and the court of jurisdiction in column (a) and give the date when such receivership, trusteeship, or other possession began, in addition to the date of incorporation, in column (b).

If a consolidation or merger was effected during the year, particulars should be given in Schedule 591, "Changes during the year."

Line No.	Exact name of lessor company (a)	INCORPORATION		CORPORATE CONTROL OVER RESPONDENT		Total number of stockholders (f)	Total voting power of all security holders at close of year (g)	
		Date of incorporation (b)	Name of State or Territory in which company was incorporated (c)	Name of controlling corporation (d)	Extent of control (percent) (e)			
1	Allegheny and Western Railway Company	1-22-1898	Penna.	None		621	32	000
2	Buffalo, Rochester and Pittsburgh Railway Company	3-10-1887	Penna.	The Baltimore and Ohio Railroad Co.	99%	8	165	000
3		3-11-1887	New York					
4								
5								
6	The Cincinnati, Indianapolis & Western Railroad Company	10-30-1913	Indiana	The Baltimore and Ohio Railroad Co.	99%	15	107	000
7								
8								
9	Clearfield and Mahoning Railway Company	5-28-1892	Penna.	None		184	18	000
10								
11	Dayton and Michigan Railroad Company	3-5-1851	Ohio	The Baltimore and Ohio Railroad Co.	65%	221	48	039
12								
13	The Home Avenue Railroad Company	8-28-1871	Ohio	None		47	2	000
14								
15	Strouds Creek and Muddlety Railroad Company	6-14-1904	W. Virginia	Tioga Lumber Company	100%	5	10	000
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								

108. STOCKHOLDERS REPORTS

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

Check appropriate box:

- ☐ Two copies are attached to this report.
- ☐ Two copies will be submitted _____ (date)
- ☐ No annual report to stockholders is prepared.

109. STOCKHOLDERS AND VOTING POWERS

1. Give the names of the five security holders who had the highest voting powers in each lessor company included in this report. This information should be given as of the close of the year, or, if not available, at the date of the latest compilation of a list of stockholders. If any holder held the stock in trust, give particulars of the trust in a footnote. In the case of voting trust agreements give, as supplemental information on page 201B the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings.

Line No.	Name of lessor company (a)	Name of stockholder (b)	Voting power (c)	Name of stockholder (d)	Voting power (e)	Name of stockholder (f)	Voting power (g)	Name of stockholder (h)	Voting power (i)	Name of stockholder (j)	Voting power (k)
1	Allegheny	The Baltimore		Maryland		Zilph P.		Merrill Lynch,		E. Lowitz	
2	and Western	& Ohio Rail-		Casualty Co.	1875	Devereux	1 000	Pierce, Fenner	941	& Co.	640
3	Railway Company	road Company	8078								
4											
5	Buffalo, Rochester and	Manufacturers								Kenneth H.	
6	Pittsburgh Railway	Hanover Trust								Ekin	1
7	Company	Co., Trustee	164986	B.R.&P. Ry. Co.	8	K. T. Reed		J. T. Ford	1		
8											
9	The Cincinnati, Indi-	Manufacturers								Kenneth H.	
10	anapolis & Western	Hanover Trust		Sigler and		Hare		Wilson J.		Ekin	3
11	Railroad Company	Co., Trustee	106500	Company	420	& Co.		48Buvinger, Jr.	7		
12											
13	Clearfield and	The Baltimore		Lincoln						Anna M.	
14	Mahoning Railway	& Ohio Rail-		National Life		Frank J.		Maryland		Thurston	210
15	Company	road Company	5400	Insurance Co.	2270	Laird	595	Casualty Co.	419		
16											
17	Dayton and Michigan	The Baltimore		The Chatham		Mrs. Bess		Hubert T.		Elinor S.	
18	Railroad Company	& Ohio Rail-		Fund	608	Reininger	562	Campbell	561	Taylor	515
19		road Company	31227								
20											
21											
22	The Home Avenue	Kath Bard		Ajax &		B&O RR		Gareth R.		George H.	
23	Railroad Company	Battelle	268	Company	150	Company	132	Williams &		Wood	101
24								Roger W.			
25								Williams, TTeas	132		
26											
27	Stroud Creek and			H. E.		Thos. T.		Ben P.		John B.	
28	Muddlety Railroad			Webster	2	Rees		1 Brown		Breckinridge	1
29	Company	Tioga Lumber	9995								
30											
31											
32											
33											
34											
35											
36											
37											
38											

2. Give particulars called for regarding each lessor company included in this report, entering the initials of the lessor companies in the column headings.

State total number of votes cast at latest general meeting for election of directors of respondent
Give the date of such meeting
Give the place of such meeting

INITIALS OF RESPONDENT COMPANIES

A&W	BR&P	CI&W	C&M	D&M	H.A.	SC&M
8,078	164,986	106,500	5,400	44,007	598	10,000
5-28-70	5-18-70	10-13-70	5-28-70	5-19-70	7-1-70	7-9-70
Ridgway	Phila.	Cleve.	Ridgway	Cleve.	Dayton	Summersville
Pa.	Pa.	Ohio	Pa.	Ohio	Ohio	W. Va.

112. DIRECTORS

Give particulars of the various directors of respondents at the close of the year.

Line No.	Item	Allegheny and Western Railway Company	Buffalo, Rochester and Pittsburgh Railway Company	The Cincinnati, Indianapolis & Western Railroad Company
1	Name of director	Kenneth H. Ekin	Kenneth H. Ekin	Kenneth H. Ekin
2	Office address	Baltimore, Md.	Baltimore, Md.	Baltimore, Md.
3	Date of beginning of term	5-28-70	5-18-70	10-13-70
4	Date of expiration of term	5-27-71	5-17-71	10-12-71
5	Name of director	C. J. Henry, Jr.	J. T. Ford	J. T. Ford
6	Office address	Baltimore, Md.	Baltimore, Md.	Baltimore, Md.
7	Date of beginning of term	5-28-70	5-18-70	10-13-70
8	Date of expiration of term	5-27-71	5-17-71	10-12-71
9	Name of director	R. C. McGowan	C. J. Henry, Jr.	C. J. Henry, Jr.
10	Office address	Baltimore, Md.	Baltimore, Md.	Baltimore, Md.
11	Date of beginning of term	5-28-70	5-18-70	10-13-70
12	Date of expiration of term	5-27-71	5-17-71	10-12-71
13	Name of director	K. T. Reed	R. C. McGowan	A. W. Johnston
14	Office address	Baltimore, Md.	Baltimore, Md.	Cincinnati, Ohio
15	Date of beginning of term	5-28-70	5-18-70	10-13-70
16	Date of expiration of term	5-27-71	5-17-71	10-12-71
17	Name of director	H. T. Watkins, Jr.	K. T. Reed	R. C. McGowan
18	Office address	Cleveland, Ohio	Baltimore, Md.	Baltimore, Md.
19	Date of beginning of term	5-28-70	5-18-70	10-13-70
20	Date of expiration of term	5-27-71	5-17-71	10-12-71
21	Name of director			K. T. Reed
22	Office address			Baltimore, Md.
23	Date of beginning of term			10-13-70
24	Date of expiration of term			10-12-71
25	Name of director			L. C. Roig, Jr.
26	Office address			Baltimore, Md.
27	Date of beginning of term			10-13-70
28	Date of expiration of term			10-12-71
29	Name of director			E. T. Rucker
30	Office address			Baltimore, Md.
31	Date of beginning of term			10-13-70
32	Date of expiration of term			10-12-71
33	Name of director			
34	Office address			
35	Date of beginning of term			
36	Date of expiration of term			
37	Name of director			
38	Office address			
39	Date of beginning of term			
40	Date of expiration of term			
41	Name of director			
42	Office address			
43	Date of beginning of term			
44	Date of expiration of term			
45	Name of director			
46	Office address			
47	Date of beginning of term			
48	Date of expiration of term			
49	Name of director			
50	Office address			
51	Date of beginning of term			
52	Date of expiration of term			
53	Name of director			
54	Office address			
55	Date of beginning of term			
56	Date of expiration of term			
57	Name of director			
58	Office address			
59	Date of beginning of term			
60	Date of expiration of term			

112. DIRECTORS—Concluded

Enter the names of the lessor companies in the column headings.

Clearfield and Mahoning Railway Company	Dayton and Michigan Railroad Company	The Home Avenue Railroad Company	Strouds Creek and Muddlety Railroad Company	Line No.
Kenneth H. Ekin	Kenneth H. Ekin	J. D. Ardery	John B. Breckinridge	1
Baltimore, Md.	Baltimore, Md.	Dayton, Ohio	Summersville, W. Va.	2
5-28-70	5-19-70	6-1-70	7-9-70	3
5-27-71	5-18-71	6-7-71	7-9-71	4
C. J. Henry, Jr.	J. T. Ford	K. Bard Battelle	Ben P. Brown, Jr.	5
Baltimore, Md.	Baltimore, Md.	Dayton, Ohio	Summersville, W. Va.	6
5-28-70	5-19-70	6-1-70	7-9-70	7
5-27-71	5-18-71	6-7-71	7-9-71	8
R. C. McGowan	Galen S. Harris	W. M. Brock	Harold D. Hershberger	9
Baltimore, Md.	Pittsburgh, Pa.	Dayton, Ohio	Williamsport, Pa.	10
5-28-70	5-19-70	6-1-70	7-9-70	11
5-27-71	5-18-71	6-7-71	7-9-71	12
K. T. Reed	C. J. Henry, Jr.	D. E. Detrick	Thos. T. Rees	13
Baltimore, Md.	Baltimore, Md.	Dayton, Ohio	Summersville, W. Va.	14
5-28-70	5-19-70	6-1-70	7-9-70	15
5-27-71	5-18-71	6-7-71	7-9-71	16
H. T. Watkins, Jr.	R. C. McGowan	M. Eckhardt	Charles A. Schreyer	17
Cleveland, Ohio	Baltimore, Md.	Dayton, Ohio	Williamsport, Pa.	18
5-28-70	5-19-70	6-1-70	7-9-70	19
5-27-71	5-18-71	6-7-71	7-9-71	20
	W. L. Ollerhead	W. P. Huffman	H. E. Webster, Jr.	21
	Baltimore, Md.	Dayton, Ohio	Wellsboro, Pa.	22
	5-19-70	6-1-70	7-9-70	23
	5-18-71	6-7-71	7-9-71	24
	K. T. Reed	A. W. Johnston		25
	Baltimore, Md.	Cincinnati, Ohio		26
	5-19-70	6-1-70		27
	5-18-71	6-7-71		28
	H. T. Watkins, Jr.			29
	Cleveland, Ohio			30
	5-19-70			31
	5-18-71			32
	C. R. Zarfoss			33
	Baltimore, Md.			34
	5-19-70			35
	5-18-71			36
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113. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Give particulars of the various general officers of respondents at the close of the year. Enter the names of the lessor companies in the column headings.

Line No.	Item	Allagheny and Western Railway Company	Buffalo, Rochester and Pittsburgh Railway Company	The Cincinnati, Indianapolis & Western Railroad Company
1	Name of general officer	Kenneth H. Ekin	Kenneth H. Ekin	Kenneth H. Ekin
2	Title of general officer	President	President	President
3	Office address	Baltimore, Md.	Baltimore, Md.	Baltimore, Md.
4	Name of general officer	C. J. Henry, Jr.	J. T. Ford	J. T. Ford
5	Title of general officer	Vice President	Vice President	Vice President
6	Office address	Baltimore, Md.	Baltimore, Md.	Baltimore, Md.
7	Name of general officer	K. T. Reed	C. J. Henry, Jr.	E. T. Rucker
8	Title of general officer	Vice President	Vice President	Vice President
9	Office address	Baltimore, Md.	Baltimore, Md.	Baltimore, Md.
10	Name of general officer	J. T. Ford	W. R. Althans	W. R. Althans
11	Title of general officer	Vice President	General Counsel	General Counsel
12	Office address	Baltimore, Md.	Cleveland, Ohio	Cleveland, Ohio
13	Name of general officer	T. H. Keelor	T. H. Keelor	T. H. Keelor
14	Title of general officer	Secretary & Asst. Treas.	Secretary	Secretary
15	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
16	Name of general officer	R. D. Griebing	R. D. Griebing	R. D. Griebing
17	Title of general officer	Assistant Secretary	Assistant Secretary	Assistant Secretary
18	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
19	Name of general officer	E. C. Martin	E. C. Martin	E. C. Martin
20	Title of general officer	Assistant Secretary	Assistant Secretary	Assistant Secretary
21	Office address	Baltimore, Md.	Baltimore, Md.	Baltimore, Md.
22	Name of general officer	R. F. Hochwarth	R. F. Hochwarth	R. F. Hochwarth
23	Title of general officer	Assistant Secretary	Assistant Secretary	Assistant Secretary
24	Office address	Baltimore, Md.	Baltimore, Md.	Baltimore, Md.
25	Name of general officer	L. C. Roig, Jr.	L. C. Roig, Jr.	L. C. Roig, Jr.
26	Title of general officer	Treasurer	Treasurer	Treasurer
27	Office address	Baltimore, Md.	Baltimore, Md.	Baltimore, Md.
28	Name of general officer	C. C. Hawk	C. C. Hawk	C. C. Hawk
29	Title of general officer	Assistant Treasurer	Assistant Treasurer	Assistant Treasurer
30	Office address	Baltimore, Md.	Baltimore, Md.	Baltimore, Md.
31	Name of general officer	J. S. Hyman	J. S. Hyman	J. S. Hyman
32	Title of general officer	Assistant Treasurer	Assistant Treasurer	Assistant Treasurer
33	Office address	Baltimore, Md.	Baltimore, Md.	Baltimore, Md.
34	Name of general officer	R. L. Hintz	R. L. Hintz	R. L. Hintz
35	Title of general officer	Comptroller	Comptroller	Comptroller
36	Office address	Baltimore, Md.	Baltimore, Md.	Baltimore, Md.
37	Name of general officer	R. C. Tench	L. R. Long	A. W. Johnston
38	Title of general officer	Chief Engineer	Gen. Real Est. Agent	General Manager
39	Office address	Huntington, W. Va.	Baltimore, Md.	Cincinnati, Ohio
40	Name of general officer		G. B. Woessner	R. C. Tench
41	Title of general officer		Gen. Real Est. Agent	Chief Engineer
42	Office address		Baltimore, Md.	Huntington, W. Va.
43	Name of general officer		R. C. Tench	L. R. Long
44	Title of general officer		Chief Engineer	Gen. Real Est. Agent
45	Office address		Huntington, W. Va.	Baltimore, Md.
46	Name of general officer			
47	Title of general officer			
48	Office address			
49	Name of general officer			
50	Title of general officer			
51	Office address			
52	Name of general officer			
53	Title of general officer			
54	Office address			
55	Name of general officer			
56	Title of general officer			
57	Office address			
58	Name of general officer			
59	Title of general officer			
60	Office address			

LESSORS B&O - 1970

113. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE—Concluded

If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

Clearfield and Mahoning Railway Company	Dayton and Michigan Railroad Company	The Home Avenue Railroad Company	Strouds Creek and Muddlety Railroad Co.	Line No.
Kenneth H. Ekin President Baltimore, Md.	Kenneth H. Ekin President Baltimore, Md.	W. M. Brock President Dayton, Ohio	Thomas T. Rees President Summersville, W. Va.	1
J. T. Ford Vice President Baltimore, Md.	C. J. Henry, Jr. Vice President Baltimore, Md.	Kenneth H. Ekin Vice President Baltimore, Md.	Ben P. Brown, Jr. Vice President Summersville, W. Va.	2
C. J. Henry, Jr. Vice President Baltimore, Md.	R. C. McGowan Vice President Baltimore, Md.	Wm. P. Huffman Vice President Dayton, Ohio	John B. Breckinridge Secretary Summersville, W. Va.	3
K. T. Reed Vice President Baltimore, Md.	K. T. Reed Vice President Baltimore, Md.	H. T. Watkins, Jr. Vice President Cleveland, Ohio	H. E. Webster, V.P. Asst. Secy. & Treas. Wellsboro, Pa.	4
T. H. Keelor Secretary-Asst. Treas. Cleveland, Ohio	H. T. Watkins, Jr. Vice President Cleveland, Ohio	T. H. Keelor Secretary Cleveland, Ohio	Chas. A. Schreyer Asst. Treasurer Williamsport, Pa.	5
R. D. Griebeling Assistant Secretary Cleveland, Ohio	W. R. Althans General Counsel Cleveland, Ohio	R. D. Griebeling Asst. Secretary Cleveland, Ohio	Harold D. Hershberger Asst. Secy. & Treas. Williamsport, Pa.	6
E. C. Martin Assistant Secretary Baltimore, Md.	T. H. Keelor Secy. & Asst. Treas. Cleveland, Ohio	E. C. Martin Asst. Secretary Baltimore, Md.		7
R. F. Hochwarth Assistant Secretary Baltimore, Md.	R. D. Griebeling Assistant Secretary Cleveland, Ohio	R. F. Hochwarth Asst. Secretary Baltimore, Md.		8
L. C. Roig, Jr. Treasurer Baltimore, Md.	E. C. Martin Assistant Secretary Baltimore, Md.	L. C. Roig, Jr. Treasurer Baltimore, Md.		9
C. C. Hawk Assistant Treasurer Baltimore, Md.	R. F. Hochwarth Assistant Secretary Baltimore, Md.	C. C. Hawk Asst. Treasurer Baltimore, Md.		10
J. S. Hyman Assistant Treasurer Baltimore, Md.	L. C. Roig, Jr. Treasurer Baltimore, Md.	J. S. Hyman Asst. Treasurer Baltimore, Md.		11
R. L. Hintz Comptroller Baltimore, Md.	C. C. Hawk Assistant Treasurer Baltimore, Md.	R. L. Hintz Comptroller Baltimore, Md.		12
R. C. Tench Chief Engineer Huntington, W. Va.	J. S. Hyman Assistant Treasurer Baltimore, Md.			13
	R. L. Hintz Comptroller Baltimore, Md.			14
	R. C. Tench Chief Engineer Huntington, W. Va.			15
	L. R. Long Mgr. of Properties Baltimore, Md.			16
	G. B. Woessner Asst. Mgr. Properties Baltimore, Md.			17
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200A. GENERAL BALANCE SHEET—ASSET SIDE

Show hereunder the asset side of the balance sheet at close of year of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts

Line No.	Account (a)	ALLEGHENY & WESTERN R.R. CO. (b)	SUFFALO, ROCHESTER & PITTS. (c) R.R. CO.	CINTI., INDPLS. & WESTERN (d) R.R. CO.	CLEARFIELD AND MANHATTAN (e) R.R. CO.								
CURRENT ASSETS													
1	(701) Cash	\$	\$	\$	\$								
2	(702) Temporary cash investments												
3	(703) Special deposits												
4	(704) Loans and notes receivable												
5	(705) Traffic and car-service balances—Debit												
6	(706) Net balance receivable from agents and conductors												
7	(707) Miscellaneous accounts receivable												
8	(708) Interest and dividends receivable												
9	(709) Accrued accounts receivable	19	520										
10	(710) Working fund advances												
11	(711) Prepayments												
12	(712) Material and supplies												
13	(713) Other current assets												
14	Total current assets	19	520										
SPECIAL FUNDS													
15	(715) Sinking funds												
16	(716) Capital and other reserve funds												
17	(717) Insurance and other funds												
18	Total special funds												
INVESTMENTS													
19	(721) Investments in affiliated companies (pp. 212 to 215)		25	401									
20	(722) Other investments (pp. 218 to 219)												
21	(723) Reserve for adjustment of investment in securities—Credit												
22	Total investments (accounts 721, 722 and 723)		25	401									
PROPERTIES													
23	(731) Road and equipment property (pp. 202 to 203)	4	171	104	44	514	907	14	788	346	1	388	386
24	Road	5	617	830	41	612	068	14	794	688	1	755	747
25	Equipment				2	884	485						
26	General expenditures		552	368								178	556
27	Other elements of investment	(1	999	094)							(545	917)
28	Construction work in progress					18	354	(6	342)			
29	(732) Improvements on leased property (pp. 202 to 203)				2	584	360						
30	Road				2	584	360						
31	Equipment												
32	General expenditures												
33	Total transportation property (accounts 731 and 732)	4	171	104	47	099	267	14	788	346	1	388	386
34	(735) Accrued depreciation—Road and Equipment				(5	962	021)	(1	142	813)	
35	(736) Amortization of defense projects—Road and Equipment							(45	263)			
36	Recorded depreciation and amortization (accounts 735 and 736)				(5	962	021)	(1	188	076)	
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	4	171	104	41	137	246	13	600	270	1	388	386
38	(737) Miscellaneous physical property		10	493		344	727		168	102		3	212
39	(738) Accrued depreciation—Miscellaneous physical property				(5	559)	(1	128)			
40	Miscellaneous physical property less recorded depreciation		10	493		338	168		166	974		3	212
41	Total properties less recorded depreciation and amortization (line 37 plus line 40)	4	181	597	41	476	414	13	767	244	1	391	598
OTHER ASSETS AND DEFERRED CHARGES													
42	(741) Other assets	1	229	076		156	887					224	478
43	(742) Unamortized discount on long-term debt												
44	(743) Other deferred charges												
45	Total other assets and deferred charges	1	229	076		156	887					224	478
46	TOTAL ASSETS	5	430	193	41	658	702	13	767	244	1	616	076
ITEMS EXCLUDED ABOVE													
The above returns exclude respondent's holdings of its own issues of securities as follows:													
47	(715) Sinking funds												
48	(716) Capital and other reserve funds												
49	(703) Special deposits												
50	(717) Insurance and other funds												
51													

200A. GENERAL BALANCE SHEET—ASSET SIDE—Continued

in the Uniform System of Accounts for Railroad Companies. The entries in this schedule should be consistent with those in the supporting schedules on the pages indicated. All contra entries hereunder should be indicated in parenthesis.

DAYTON & MICHIGAN R.R. (f) Co. 5			THE HOME AVENUE R.R. (g) Co. 6			STROUDS CREEK & MOBLEY (h) R.R. Co. 7			(i)			(j)			(k)			Line No.
\$	18	792	\$			\$			\$			\$			\$			1
	49	266																2
																		3
																		4
																		5
																		6
																		7
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	68	058																14
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																		20
																		21
																		22
6	312	494		100	000		268	559										23
	900	584		100	000		279	189										24
																		25
	54	620					4	565										26
5	357	290				(15	195)										27
																		28
																		29
																		30
																		31
6	312	494		100	000		268	559										32
																		33
																		34
																		35
6	312	494		100	000		268	559										36
	4	600																37
																		38
	4	600																39
6	317	094		100	000		268	559										40
																		41
																		42
																		43
																		44
																		45
6	385	152		100	000		268	559										46
																		47
																		48
																		49
																		50
																		51

200L. GENERAL BALANCE SHEET—LIABILITY SIDE

Show hereunder the liability side of the balance sheet at close of year of each lessor company included in this report, entering the names of the lessor companies in the column headings. 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 schedule should be consistent with those in the supporting schedules on the pages indicated. All contra entries hereunder should be indicated in parenthesis.

Line No.	Account (a)	ALLEGHENY & WESTERN Rwy. Co. (b)	BUFFALO, ROCHESTER & PITTS. Rwy. Co. (c)	CINCY., INDL. & WESTERN R.R. Co. (d)	CLEARFIELD AND MAHONING Rwy. Co. (e)								
	CURRENT LIABILITIES												
52	(751) Loans and notes payable												
53	(752) Traffic and car-service balances—Credit												
54	(753) Audited accounts and wages payable												
55	(754) Miscellaneous accounts payable												
56	(755) Interest matured unpaid												
57	(756) Dividends matured unpaid												
58	(757) Unmatured interest accrued	19	520										
59	(758) Unmatured dividends declared												
60	(759) Accrued accounts payable												
61	(760) Federal income taxes accrued												
62	(761) Other taxes accrued												
63	(763) Other current liabilities												
64	Total current liabilities (exclusive of long-term debt due within one year)	19	520										
	LONG-TERM DEBT DUE WITHIN ONE YEAR												
65	(764) Equipment obligations and other debt (pp. 228A, 228B, 228C, and 228D)												
	LONG-TERM DEBT DUE AFTER ONE YEAR												
66	(765) Funded debt unmatured	1	965	000									
67	(766) Equipment obligations	pp. 228A, 228B, 228C, and 228D											
68	(767) Receivers' and Trustees' securities												
69	(768) Debt in default												
70	(769) Amounts payable to affiliated companies (pp. 234 and 235)	23	075	17	125	328	6	702	873	652	326		
71	Total long-term debt due after one year	1	988	075	17	125	328	6	702	873	652	326	
	RESERVES												
72	(771) Pension and welfare reserves												
73	(772) Insurance reserves												
74	(774) Casualty and other reserves												
75	Total reserves												
	OTHER LIABILITIES AND DEFERRED CREDITS												
76	(781) Interest in default (p. 228 C)												
77	(782) Other liabilities			1	453	555							
78	(783) Unamortized premium on long-term debt												
79	(784) Other deferred credits												
80	(785) Accrued depreciation—Leased property				980	007							
81	Total other liabilities and deferred credits			2	433	562							
	SHAREHOLDERS' EQUITY												
	Capital stock (Par or stated value)												
82	(791) Capital stock issued—Total	3	200	000	16	498	700	10	700	000	900	000	
83	Common stock (pp. 224 and 225)	3	200	000	16	498	700	5	350	000	900	000	
84	Preferred stock (pp. 224 and 225)				6	000	000	5	350	000			
85	(792) Stock liability for conversion (pp. 226 and 227)												
86	(793) Discount on capital stock												
87	Total capital stock	3	200	000	16	498	700	10	700	000	900	000	
	Capital Surplus												
88	(794) Premiums and assessments on capital stock										63	750	
89	(795) Paid-in surplus												
90	(796) Other capital surplus				1	340	365				63	750	
91	Total capital surplus				1	340	365				63	750	
	Retained Income												
92	(797) Retained income—Appropriated												
93	(798) Retained income—Unappropriated (pp. 302 and 303)		222	598	4	260	747	(3	635	629)	-		
94	Total retained income		222	598	4	260	747	(3	635	629)	-		
95	Total shareholders' equity	3	422	598	22	099	812	7	064	371	963	750	
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	5	430	193	41	658	702	13	767	244	1	616	076

NOTE: Provision has not been made for Federal income taxes which may be payable in future years as a result of deductions during the period December 31, 1949, to close of the year of this report for accelerated amortization in excess of recorded depreciation. The amounts by which Federal income taxes have been reduced during the indicated period aggregated \$ None. Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 154 of the Internal Revenue Code ----- \$ None.

200L. GENERAL BALANCE SHEET—LIABILITY SIDE—Continued

On page 210, give an abstract of the provisions of the lease bearing on respondent's liability to reimburse the lessee for improvements made on the leased railroad property. If the leasehold contract contains no such provisions, state that fact.

DAYTON & MICHIGAN R. R. (f) Co.			HOME AVENUE R. R. Co. (g)			STROUDS CREEK & MOOREHEAD R.R. Co. (h)			(i)	(j)	(k)	Line No.
\$			\$			\$			\$			52
												53
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3	614	559		100	000		100	000				
2	403	309		100	000		100	000				
1	211	250										
3	614	559		100	000		100	000				
							10	000				
							10	000				
2	770	593					155	923				
2	770	593					155	923				
6	385	152		100	000		265	923				
6	385	152		100	000		268	559				

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

NOTE: 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 ----- \$ None

200L. GENERAL BALANCE SHEET—LIABILITY SIDE—Continued

Line No.	Account (a)	ALLIEN & WESTERN Rwy. Co.			BUFFALO, ROCHESTER & PITTS. (c) Rwy. Co.			CINTY., INDIAN. & WESTERN (d) R.R. Co.			CLEANFIELD AND MANOWING (e) Rwy. Co.		
		\$			\$			\$			\$		
	The above returns exclude respondent's holdings of its own issues as follows:												
98	(765) Funded debt unmatured												
99	(767) Receivers' and trustees' securities												
100	(768) Debt in default												
101	(791) Capital stock					1	300						
	SUPPLEMENTARY ITEMS												
	Amount of interest matured unpaid in default for as long as 90 days:												
102	Amount of interest												
103	Amount of principal involved												
104	Investment carried in account No. 732, "Improvements on leased property," on the books of the lessee with respect to respondent's property												

200L. GENERAL BALANCE SHEET—LIABILITY SIDE—Concluded

DAYTON & MICHIGAN R. R. (f) Co.			HOME AVENUE R. R. (g) Co.			STROUDS CREEK & MOORELY (h) R.R. Co.			(i)			(j)			(k)			Line No.
\$			\$			\$			\$			\$			\$			98
																		99
																		100
																		101
																		102
14	527	866		59	498	1	057	110										103
																		104

211. ROAD AND EQUIPMENT PROPERTY

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

2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. This column should also include both the debits and credits involved in each transfer, adjustment, or clearance

between road and equipment accounts and all adjustments applicable to expenditures for new lines and extensions and additions and betterments. Adjustments in excess of \$100,000 should be explained. Net charges is the difference between gross charges and credits for property retired. All changes made during the year should be analyzed by primary accounts.

3. 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.

Line No.	Account (a)	Buffalo, Rochester & Pittsburgh Rwy. Co. 2		Cincinnati, Indianapolis & Western Railroad Co. 3			
		Gross charges during year (b)		Net charges during year (c)		Gross charges during year (d)	
1	(1) Engineering.....	8	146	6	360	2	169
2	(2) Land for transportation purposes.....	2	555	1	166	(	22
3	(24) Other right-of-way expenditures.....						(
4	(3) Grading.....		380	(	336		(
5	(5) Tunnels and subways.....						(
6	(6) Bridges, trestles, and culverts.....	(	140 155	(	161 125	107	(
7	(7) Elevated structures.....						(
8	(8) Ties.....	20	279	18	127	581	(
9	(9) Rails.....	102	222	(	598 143	2	844
10	(10) Other track material.....	152	197	139	070	2	963
11	(11) Ballast.....	7	513	7	371		125
12	(12) Track laying and surfacing.....	142	483	141	109	(	860
13	(13) Fences, snowsheds, and signs.....	(	60	(	104		(
14	(16) Station and office buildings.....	70	740	49	322	7	963
15	(17) Roadway buildings.....	1	804	1	804	(	663
16	(18) Water stations.....		567		567		5
17	(19) Fuel stations.....	(	500	(	500		475
18	(20) Shops and enginehouses.....	(	4 836	(	4 836	2	368
19	(21) Grain elevators.....						(
20	(22) Storage warehouses.....	(	1 666	(	1 666		2
21	(23) Wharves and docks.....		30		30		368
22	(24) Coal and ore wharves.....						
23	(26) Communication systems.....	14	627	14	038	2	939
24	(27) Signals and interlockers.....	836	045	835	217	9	087
25	(29) Power plants.....		795		795		2
26	(31) Power-transmission systems.....	(	219	(	769		939
27	(35) Miscellaneous structures.....	6	244	6	244		9
28	(37) Roadway machines.....						016
29	(38) Roadway small tools.....						
30	(39) Public improvements—Construction.....	2	101	2	101	2	000
31	(43) Other expenditures—Road.....						1
32	(44) Shop machinery.....	(	39 061	(	42 555	(	971
33	(45) Power-plant machinery.....	(	1 281	(	1 281	(	6 717
34	Other (Specify & explain).....						(
35	Total expenditures for road.....	1	180 950	412	006	31	601
36	(51) Steam locomotives.....						(
37	(52) Other locomotives.....			(	480 269		29 640
38	(53) Freight-train cars.....			(	11 314		
39	(54) Passenger-train cars.....						
40	(56) Floating equipment.....						
41	(57) Work equipment.....			(	14 633		
42	(58) Miscellaneous equipment.....			(	506 216		
43	Total expenditures for equipment.....						
44	(71) Organization expenses.....						
45	(76) Interest during construction.....						
46	(77) Other expenditures—General.....						
47	Total general expenditures.....						
48	Total.....	1	180 950	(	94 210	31	601
49	(90) Construction work in progress.....	(	210 253	(	210 253	(	29 640
50	Grand total.....		970 697	(	304 463	22	064

Do not include in road and equipment accounts, including Account No. 80, "Other elements of investment," adjustments which were made pursuant to the Commission's order, dated April 17, 1963.

211. ROAD AND EQUIPMENT PROPERTY-Continued

4. If during the year property was acquired from some other company, state in a footnote the name of the company, 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.

5. Notes referring to entries in this schedule should be shown on page 210.

6. Report on line 34 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 210. 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.

Gross charges during year (h)		Net charges during year (i)		Gross charges during year (j)		Net charges during year (k)		Gross charges during year (l)		Net charges during year (m)		Gross charges during year (n)		Net charges during year (o)		Line No.
\$		\$		\$		\$		\$		\$		\$		\$		
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212. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the lessor companies included in this report (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent 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

Line No.	Item	(b)			(c)			(d)			(e)		
		(a)											
1	Mileage owned: Road												
2	Second and additional main tracks												
3	Passing tracks, cross-overs, and turn-outs												
4	Way switching tracks												
5	Yard switching tracks												
6	Road and equipment property: Road	\$			\$			\$			\$		
7	Equipment												
8	General expenditures												
9	Other property accounts*												
10	Total (account 731)												
11	Improvements on leased property: Road												
12	Equipment												
13	General expenditures												
14	Total (account 732)												
15	Depreciation and amortization (accounts 733, 736, and 783)												
16	Funded debt unmatured (account 765)												
17	Long-term debt in default (account 768)												
18	Amounts payable to affiliated companies (account 769)												
19	Capital stock (account 791)												

*Includes Account Nos. 80, "Other elements of investment," and 90, "Construction work in progress."

212. PROPRIETARY COMPANIES—Concluded

set forth in a footnote. The separation of accounts 731 and 732 into "Road," "Equipment," and "General expenditures" should be estimated, if not actually shown on respondent's books. Assign to "General expenditures" only such

amounts as are not included in "Road" or "Equipment." Enter brief designations of the several proprietary companies at the heads of their respective columns and state in footnotes the names of the lessor companies that control them.

(f)			(g)			(h)			(i)			(j)			(k)			Line No.
																	1	
																	2	
																	3	
																	4	
\$			\$			\$			\$			\$			\$		5	
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NOTES AND REMARKS REGARDING RETURNS IN SCHEDULE NO. 211 ON PAGES 202 AND 203

ABSTRACT OF THE PROVISIONS OF THE LEASE BEARING ON RESPONDENT'S LIABILITY TO REIMBURSE THE LESSEE FOR
IMPROVEMENTS MADE ON THE LEASED RAILROAD PROPERTY

(See instructions on page 201A)

Dayton and Michigan Railroad Company

Perpetual lease which provides that lessee shall pay for all improvements.

The Home Avenue Railroad CompanyPerpetual lease which has no specific provision for lessor to reimburse
lessee for improvements made on the leased property.Strouds Creek and Muddlety Railroad CompanyRespondent has no liability to reimburse the lessee for improvements made
on leased railway property.

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

1. Schedules 217 and 218 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated companies and other investments held, by the lessor companies included in this report, at the close of the year, specifically as investments, including the obligations 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 respondents. 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. For each lessor company, list the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

(A) Stocks:

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

(B) Bonds (Including U. S. Government bonds):

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

6. By carriers, as the term is here used, is meant companies owning or operating railroads, facilities auxiliary thereto such as bridges, ferries, union depots and other terminal facilities, sleeping cars, 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.

217. INVESTMENTS IN AFFILIATED COMPANIES

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."

Enter the name of a reporting lessor company in the body of the schedule and give, thereunder, particulars of its investments in affiliated companies before listing those of a second lessor. These names should be listed in the order in which they appear on the balance sheet.

Entries in this schedule should be made in accordance with the definitions and general instruc-

tions given on page 211, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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.

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

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

Line No.	Ac- count No.	Class No.	Kind of Industry	Name of issuing company and description of security held, also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR							
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged	Unpledged		In sinking, insurance, and other funds		Total par value		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)		(h)		(i)		
1	721	E		Buffalo Rochester and Pittsburgh Railway Company									
2		1		Investment Advances:									
3				Carriers Active:									
4			VII	Allegheny & Western									
5				Railway Company									
6			VII	Clearfield & Mahoning									
7				Railway Company									
8													
9				Total E 1									
10				Total Investment Advances									
11													
12													
13													
14													
15													
16													
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217. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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.

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.

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

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.

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 (a) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

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)		
\$			\$		\$		\$		\$		\$		%	\$		
																1
																2
																3
	23	075														4
	2	326														5
																6
	25	401														7
																8
	25	401														9
																10
	25	401														11
																12
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217. 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		
						(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
					%	\$			\$			\$			\$		
52																	
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109																	
					TOTAL												

217. 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)		
\$			\$		\$		\$		\$		\$		%	\$		
																82
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218. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of all corporations other 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. Enter the name of a reporting lessor company in the body of the schedule and give, thereunder, particulars of its other investments before listing those of a second lessor. These names should be listed in the order in which they appear on the balance sheet.

3. Entries in this schedule should be made in accordance with the definitions and general

instructions given on page 211, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c). Investments in U. S. Treasury bills and notes may be reported as one item.

4. 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.

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held, also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR							
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
					Pledged (e)		Unpledged (f)		In sinking, insurance, and other funds (g)		Total par value (h)	
	(a)	(b)	(c)	(d)	\$		\$		\$		\$	
1				NONE								
2												
3												
4												
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52				TOTAL								

218. OTHER INVESTMENTS—Concluded

6. 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.

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

8. 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.

9. 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 (n) 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)		
\$			\$			\$			\$			\$				\$			%	\$		
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221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER OR NONCARRIER SUBSIDIARIES

Give particulars of investments represented by securities and advances (including securities issued or assumed by the respondent), and of other intangible property, indirectly owned or controlled by the lessor companies included in this report through any subsidiary which does not report to the Commission under the provisions of Part I 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.

Line No.	Class No. (a)	Name of lessor company (b)	Name of nonreporting carrier or noncarrier subsidiary that owns the securities, advances, or other intangible property (c)	Name of issuing company and security or other intangible thing in which investment is made (d)
1		None		
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221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER OR NONCARRIER SUBSIDIARIES—Concluded

This schedule should include all securities, open account advances, and other intangible property owned or controlled through nonreporting carrier and noncarrier subsidiaries, as well as those of other organizations or individuals whose actions respondent is able to determine.

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

Investments at close of year				Investments made during year				Investments disposed of or written down during year						Remarks (l)	Line No.
Total par value (e)		Total book value (f)		Par value (g)		Book value (h)		Par value (i)		Book value (j)		Selling price (k)			
\$		\$		\$		\$		\$		\$		\$			
														1	
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251. CAPITAL STOCK

Give particulars of the various issues of capital stock which were in existence at the close of the year.

Show separate returns for each lessor company included in this report, classifying the stocks as follows:

- Common.
- Preferred.
- Debenture.
- Receipts outstanding.

State, in a footnote, the class of stock covered by the receipts.

In case any "Preferred" or "Debenture" stock is outstanding, the rate of dividend requirements should be shown in column (b), and it should

be stated whether the dividends are cumulative or noncumulative. If the designation of any class of stock shown in column (b) is not sufficiently descriptive to indicate clearly its dividend rights and equity in the assets of the respondent, a complete statement of the facts should be given.

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

WITH PAR VALUE

Line No.	Name of lessor company	Class of stock	Par value per share	Date issue was authorized	Par value of amount authorized		Total par value outstanding at close of year	Total par value nominally issued and nominally outstanding at close of year		
					(e)	(f)		In treasury (g)	Pledged as collateral (h)	In sinking or other funds (i)
	(a)	(b)	(c)	(d)	\$	\$	\$	\$	\$	\$
1)	Allegheny and Western Railway Company:									
2	Common		100	*	3 500 000	3 200 000		None	None	None
3	*Original Capital Stock 2,500,000, stated in Articles of Consolidation dated December 29, 1897,									
4	effective Jan. 22, 1898. Increase authorized January 8, 1900 from \$2,500,000 to \$3,500,000.									
5										
6	Buffalo, Rochester and Pittsburgh Railway Company:									
7	Common		100	#	10 500 000	10 500 000		1300		
8	Preferred 6%									
9	Non-Cumul.		100	#	6 000 000	6 000 000				
10	Total				16 500 000	16 500 000		1300	None	None
11										
12	The Cincinnati, Indianapolis & Western Railroad Company:									
13	Common		100	10/30/15	7 500 000	5 350 000				
14	Preferred 5%									
15	Non-Cumul.		100	10/30/15	7 500 000	5 350 000				
16	Total				15 000 000	10 700 000		None	None	None
17										
18	Clearfield and Mahoning Railway Company:									
19	Common		50	5/31/92	650 000	650 000				
20	"			4/14/98	100 000	100 000				
21	"			7/20/09	250 000	150 000				
22	Total				1 000 000	900 000		None	None	None
23										
24	Dayton and Michigan Railroad Company:									
25	Common		50	7/8/51	3 000 000	2 401 950				
26	Common Scrip			Unknown		1359				
27	Preferred		50	12/22/70	3 700 000	1 211 250				
28	Total				6 700 000	3 614 559		None	None	None
29										
30	The Home Avenue Railroad Company:									
31	Common		50	1872	100 000	100 000		None	None	None
32										
33	Strouds Creek and Muddlety Railroad Company:									
34	Common		10	6/18/04	100 000	100 000		None	None	None
35										
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251. CAPITAL STOCK—Concluded

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. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Entries in columns (f) and (n) should include stock nominally issued,

nominally outstanding, and actually outstanding. 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*.

WITHOUT PAR VALUE													Line No.
Total par value actually out- standing			Class of stock	Date issue was authorized	Number of shares authorized	Number of shares outstanding at close of year	Number of shares nominally issued and nominally outstanding at close of year			Cash value of consid- eration received for stocks actually out- standing			
							In treasury	Pledged as collateral	In sinking or other funds				
(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)					
\$									\$				1
3200	000	None											2
													3
													4
													5
10	498 700												6
													7
6	000 000												8
16	498 700	None											9
													10
5	350 000												11
													12
5	350 000												13
10	700 000	None											14
													15
650	000												16
100	000												17
150	000												18
900	000	None											19
													20
2	401 950												21
	1 359												22
1	211 250												23
3	614 559	None											24
													25
													26
100	000	None											27
													28
													29
													30
100	000	None											31
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253. 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. Enter the name of a reporting lessor company in the body of the schedule and give, thereunder, particulars of its capital stock changes during the year before listing those of a second lessor. These

names should be listed in the order in which they appear on the balance sheet. In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of railway or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also give the number and

STOCKS ISSUED DURING YEAR

Line No.	Class of stock	Date of issue	Purpose of the issue and authority	Par value*		Net proceeds received for issue (cash or its equivalent)	
				(d)		(e)	
	(a)	(b)	(c)	\$		\$	
1	NONE						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
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27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
			TOTAL				

* For nonpar stock, show the number of shares.

254. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year the lessor companies included in this report were subject to any liability to issue their own capital stock in exchange for outstanding securities of constituent or other companies, give full particulars thereof hereunder, including names of parties to contracts and

253. CAPITAL STOCK CHANGES DURING THE YEAR—Concluded

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 par

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 entry in column (d).

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

STOCKS ISSUED DURING YEAR—Continued									STOCKS REACQUIRED DURING YEAR						Line No.						
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			AMOUNT REACQUIRED												
									Par value*			Purchase price				Remarks					
(f)			(g)			(h)			(i)			(j)			(k)						
\$			\$			\$			\$			\$									

* For nonpar stock, show the number of shares.

254. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES—Concluded

abstracts of terms of contracts whereunder such liability exists.

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 261 ON PAGES 228A, 228B, 228C, AND 228D

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.

In column (a) enter the name of a reporting lessor company and give, thereunder, the name of each of its bonds or other obligations before listing those of a second lessor. The names of the lessors should be listed in the order in which they appear on the balance sheet. Classify the funded debt and securities of each lessor by accounts and according to the following designations in the numerical order given:

- (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 (Corporation):
 - (a) Equipment securities.
 - (b) Conditional or deferred payment contracts.
- (5) Miscellaneous obligations.
- (6) Receivers' and trustees' securities:
 - (a) Equipment obligations.
 - (b) Other than equipment obligations.
- (7) Short-term notes in default.

Give totals for each group and subgroup of bonds or other obligations. Columns (f), (g), (h), (i), and (j) are intended further to classify the obligation 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 obligation 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 (n) enter the amount of bonds both nominally and actually issued up to the date of the report and not the amount authorized.

Matured obligations amounting to less than \$50,000 which have not been presented for payment may be combined into a single entry designated "Minor items of matured obligations, each less than \$50,000," and the total of such items shown in a footnote.

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 251.

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.

On page 228D, give particulars of changes during the year in funded debt and other obligations, following the same order in which they appear in the prior pages of this schedule.

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 reacquirement of securities that were actually outstanding should be reported in 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

261. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name of lessor company and 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) SUB- JECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")	
				Rate per cent per annum (current year)	Dates due	Conver- sion	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	765 - Funded Debt Unmatured									
2	1 - (a) Mortgage Bonds									
3	Allegheny and Western Railway Co.	10-1	10-1		Apr.					
4	First Mortgage 4% Bonds	1898	1998	4	Oct.	No	No	No	No	No
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
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53										
54										
55										
56										
GRAND TOTAL									XXXX	XXXX

261. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—		AMOUNT NOMINALLY ISSUED AND—				AMOUNT REACQUIRED AND—				TOTAL AMOUNT ACTUALLY OUTSTANDING						Line No.			
First lien	Junior to first lien	Total amount nominally and actually issued		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)
(k)	(l)	(m)		(n)		(o)		(p)		(q)		(r)		(s)		(t)		(u)	
		\$		\$		\$		\$		\$		\$		\$		\$		\$	
68.48		2000	000					2	000000	35	000			1	965000	(1)		4	000
							</												

261. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name of lessor company and name and character of obligation (List on same lines and in same order as on page 228A)	AMOUNT OF INTEREST ACCRUED DURING YEAR										Amount of interest paid during year	Total amount of interest in default		
		Charged to income			Charged to investment accounts										
		(v)			(w)										
	(a)	\$			\$						(x)				(y)
1	765 - Funded Debt Unmatured														
2	1 - (a) Mortgage Bonds														
3	Allegheny and Western Railway Co.														
4	First Mortgage Bonds				78	080							78	080	
5															
6															
7															
8															
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53															
54															
55															
56	GRAND TOTAL														

261. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded															
SECURITIES ISSUED DURING YEAR										SECURITIES REACQUIRED DURING YEAR					
Purpose of the issue and authority	Par value			Net proceeds received for issue (cash or its equivalent)			Expense of issuing securities			AMOUNT REACQUIRED					Line No.
										Par value		Purchase price			
	(x)	(aa)		(bb)			(cc)			(dd)		(ee)			
	\$			\$			\$			\$			\$		1
															2
															3
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															55
GRAND TOTAL															56

266. 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 261, "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), (c), and (d), respectively, in schedule 261, for each security of the kind indicated. List the names of such securities in the same order as in schedule 261.

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.

Line No.	Name of issue (from schedule 261) (a)	Amount actually outstanding (from schedule 261) (b)	Nominal rate of interest (from schedule 261) (c)	AMOUNT OF INTEREST			
				Maximum amount payable, if earned (d)		Amount actually payable under contingent interest provisions, charged to income for the year (e)	
		\$		\$		\$	
1							
2							
3							
4							
5							
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268. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts included in balance sheet account No. 769, "Amounts payable to affiliated companies," by each lessor company included in this report. Notes and open accounts should be stated separately.

Line No.	Name of debtor company (a)	Name of creditor company (b)
1	Allegheny and Western Railway Company	Buffalo, Rochester and Pittsburgh Railway Co.
2		Advances
3	Buffalo, Rochester and Pittsburgh Railway Company	The Baltimore and Ohio Railroad Company
4		Advances
5	The Cincinnati, Indianapolis & Western Railroad Company	The Baltimore and Ohio Railroad Company
6		Advances
7	Clearfield and Mahoning Railway Company	The Baltimore and Ohio Railroad Company
8		Funded debt matured:
9		First Mtge. Bonds - Matured 1/1/57
10		BR&P - Advances
11		Total
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		

266. INTEREST ON INCOME BONDS—Concluded

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

AMOUNT OF INTEREST—Continued

DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE						TOTAL PAID WITHIN YEAR								Period for, or percentage of, for which cumulative, if any (k)	Total accumulated un- earned interest plus earned interest unpaid at the close of the year (l)	Line No.	
Current year (f)			All years to date (g)			On account of current year (h)			On account of prior years (i)			Total (j)					
\$			\$			\$			\$			\$			\$		
																	1
																	2
																	3
																	4
																	5
																	6
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																	19
																	20

268. AMOUNTS PAYABLE TO AFFILIATED COMPANIES—Concluded

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

BALANCE AT CLOSE OF YEAR						Rate of interest (f) %	INTEREST ACCRUED DURING YEAR						Interest paid during year (i)	Line No.
Notes (e)		Open accounts (d)		Total (e)			Charged to income (g)		Charged to construction or other investment account (h)					
\$		\$		\$			\$		\$					
			23 075		23 075								1	
													2	
			17 125 328		17 125 328								3	
													4	
	None		6 702 873		6 702 873	None		None		None		None	5	
													6	
			650 000		650 000								7	
			2 326		2 326								8	
			652 326		652 326								9	
													10	
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													12	
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													26	

282. DEPRECIATION BASE—EQUIPMENT OWNED

Show the ledger value of all equipment owned by each lessor company included in this report. The totals of columns (c) and (j) should correspond with the carrier's investment in equipment as carried in the accounts, as of the beginning and close of the year, respectively.

If the depreciation base is other than the ledger value a full explanation should be given, together with a statement by primary accounts reconciling the difference between the figures used as the depreciation base and those carried in the ledger as investment in equipment.

Line No.	Name of lessor company (a)	Account (b)	Balance at beginning of year (c)	DEBITS DURING THE YEAR			CREDITS DURING THE YEAR			Balance at close of year (j)
				Additions and betterments (d)	Other debits (e)	Total debits (f)	Property retired (g)	Other credits (h)	Total credits (i)	
			\$	\$	\$	\$	\$	\$	\$	\$
1	Buffalo, Rochester & Pittsburgh Railway Company	(51) Steam locomotives.....					480 269			2 644 474
2		(52) Other locomotives.....	3 124 743							103 848
3		(53) Freight-train cars.....	115 162				11 314			
4		(54) Passenger-train cars.....								
5		(56) Floating equipment.....					14 633			136 163
6		(57) Work equipment.....	150 796							
7		(58) Miscellaneous equipment.....								
8		Total.....	3 390 701				506 216			2 884 485
11		(51) Steam locomotives.....								
12		(52) Other locomotives.....								
13		(53) Freight-train cars.....								
14		(54) Passenger-train cars.....								
15		(56) Floating equipment.....								
16		(57) Work equipment.....								
17		(58) Miscellaneous equipment.....								
18		Total.....								
21		(51) Steam locomotives.....								
22		(52) Other locomotives.....								
23		(53) Freight-train cars.....								
24		(54) Passenger-train cars.....								
25		(56) Floating equipment.....								
26		(57) Work equipment.....								
27		(58) Miscellaneous equipment.....								
28		Total.....								
31		(51) Steam locomotives.....								
32		(52) Other locomotives.....								
33		(53) Freight-train cars.....								
34		(54) Passenger-train cars.....								
35		(56) Floating equipment.....								
36		(57) Work equipment.....								
37		(58) Miscellaneous equipment.....								
38		Total.....								
41		(51) Steam locomotives.....								
42		(52) Other locomotives.....								
43		(53) Freight-train cars.....								
44		(54) Passenger-train cars.....								
45		(56) Floating equipment.....								
46		(57) Work equipment.....								
47		(58) Miscellaneous equipment.....								
48		Total.....								

285. ACCRUED DEPRECIATION—ROAD AND EQUIPMENT

Give the particulars called for hereunder of the credits and debits made to account 735, "Accrued depreciation—Road and Equipment," during the year which relate to equipment by each lessor company included in this report. A debit balance in column (c) or (j) for any primary account should be preceded by the abbreviation "Dr."

Line No.	Name of lesser company	Account	Balance at beginning of year			CREDITS TO RESERVE DURING THE YEAR			DEBITS TO RESERVE DURING THE YEAR			Balance at close of year		
			(c)			(d)			(e)			(f)		
			\$			\$			\$			\$		
1	Buffalo, Rochester & Pittsburgh Railway Company	(51) Steam locomotives												
2		(52) Other locomotives	2	433	204	119	350					119	350	
3		(53) Freight-train cars		72	304		2693					383	041	2
4		(54) Passenger-train cars										6	821	169
5		(56) Floating equipment												513
6		(57) Work equipment		192	748							23	185	68
7		(58) Miscellaneous equipment												176
8		Total	2	698	256	122	043					413	047	2
11		(51) Steam locomotives												
12		(52) Other locomotives												
13		(53) Freight-train cars												
14		(54) Passenger-train cars												
15		(56) Floating equipment												
16		(57) Work equipment												
17		(58) Miscellaneous equipment												
18		Total												
21		(51) Steam locomotives												
22		(52) Other locomotives												
23		(53) Freight-train cars												
24		(54) Passenger-train cars												
25		(56) Floating equipment												
26		(57) Work equipment												
27		(58) Miscellaneous equipment												
28		Total												
31		(51) Steam locomotives												
32		(52) Other locomotives												
33		(53) Freight-train cars												
34		(54) Passenger-train cars												
35		(56) Floating equipment												
36		(57) Work equipment												
37		(58) Miscellaneous equipment												
38		Total												
41		(51) Steam locomotives												
42		(52) Other locomotives												
43		(53) Freight-train cars												
44		(54) Passenger-train cars												
45		(56) Floating equipment												
46		(57) Work equipment												
47		(58) Miscellaneous equipment												
48		Total												

[illegible]

286. DEPRECIATION RESERVE—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a classified statement, for each lessor company included in this report, of the credits to the reserve accounts for depreciation of road and miscellaneous physical property during the year, and the charges to the reserve accounts during the year because of property retired; also the balances in the accounts at the beginning and at the close of the year.

Line No.	Item (a)	Buffalo, Rochester & Pittsburgh Rwy. Co. (b)			Cincinnati, Ind. & Western RR Co. (c)			(d)			(e)		
		\$			\$			\$			\$		
	CREDITS												
1	Balances at beginning of year	4	210	084	1	031	738						
2	Accrued depreciation—Road		2	964			564						
3	Accrued depreciation—Miscellaneous physical property												
4	Road property (specify):	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx
5	22 Other R/W Expenditures			36			12						
6	3 Grading		18	384		3	648						
7	5 Tunnels and Subways		4	608									
8	6 Bridges, Trestles and Culverts		101	370		43	284						
9	13 Fences, Snowsheds and Signs		10	776		5	100						
10	16 Station and Office Buildings		24	539		9	585						
11	17 Roadway Buildings		1	020			250						
12	18 Water Stations		5	488			24						
13	19 Fuel Stations		3	468		2	052						
14	20 Shops and Engine Houses		58	985		5	517						
15	22 Storage Warehouses						48						
16	23 Wharves and Docks		1	776									
17	24 Coal and Ore Wharves		6	648									
18	26 Communication Systems		8	764		2	656						
19	27 Signals and Interlockers		58	984		16	767						
20	29 Power Plants		1	033									
21	31 Power Transmission Systems		7	195		1	056						
22	35 Miscellaneous Structures			893		1	176						
23	At least one of the following specify:	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx
24	39 Public Improvements - Constr.		33	662		2	359						
25	44 Shop Machinery		16	193			426						
26	45 Power Plant Machinery		5	436			22						
27	Misc. Physical Property-Misc. Bldgs.		2	595			564						
28	TOTAL CREDITS		371	853		54	546						
29	DEBITS												
30	Road property (specify):	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx
31	3 Grading			285									
32	6 Bridges, Trestles and Culverts		21	712	(	65	038)						
33	13 Fences, Snowsheds and Signs			43									
34	16 Station and Office Buildings		21	826		2	586						
35	26 Communication Systems	(	2	379)									
36	27 Signals and Interlockers	(		604)			74						
37	31 Power Transmission Systems			282									
38	39 Public Improvements - Constr.		3	416			30						
39	44 Shop Machinery	(		15)		44	344						
40	45 Power Plant Machinery						911						
41													
42													
43													
44													
45													
46													
47	Miscellaneous physical property (specify):	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx
48													
49													
50													
51													
52													
53	TOTAL DEBITS		44	566	(	17	093)						
54	Balances at close of year	4	534	776	1	142	813						
55	Accrued depreciation—Road		5	559		1	128						
56	Accrued depreciation—Miscellaneous physical property												

286. DEPRECIATION RESERVE—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY—Concluded

Enter the names of the lessor companies in the column headings. All debits or credits to the reserve respecting amortization, if a general amortization program has been authorized, should be included.

(f)			(g)			(h)			(i)			(j)			(k)			Line No.
\$			\$			\$			\$			\$			\$			
																		1
																		2
XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3
																		4
																		5
																		6
																		7
																		8
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																		13
																		14
																		15
																		16
																		17
																		18
																		19
																		20
																		21
XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22
																		23
																		24
																		25
																		26
																		27
XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28
																		29
																		30
																		31
																		32
																		33
																		34
																		35
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																		37
																		38
																		39
																		40
																		41
																		42
																		43
																		44
																		45
																		46
XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47
																		48
																		49
																		50
																		51
																		52
																		53
																		54
																		55

287. DEPRECIATION RATES—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a statement of the percentages used by each lessor company for computing the amounts accrued for depreciation during the year on various classes of road and miscellaneous physical property, together with the estimated life of the property upon which such percentages are based.

Line No.	Name of lessor company (a)	Class of property on which depreciation was accrued (b)	Estimated life (in years) (c)	Annual rate of depreciation (d)	Name of lessor company (e)	Class of property on which depreciation was accrued (f)	Estimated life (in years) (g)	Annual rate of depreciation (h)
1	Buffalo, Rochester and Pittsburgh Rwy. Company	2½ Other R/W Expenditures		3.26 %	The Cincinnati Indianapolis & Western RR Co.	2½ Other R/W Expenditures		3.26 %
2		3 Grading		2.34		3 Grading		2.34
3		5 Tunnels and Subways		1.08		6 Bridges, Trestles & Culv.		1.34
4		6 Bridges, Trestles & Culv.		1.34		13 Fences, Snowsheds & Signs		4.17
5		13 Fences, Snowsheds & Signs		4.17		16 Station & Office Bldgs.		1.97
6		16 Station & Office Bldgs.		1.97		17 Roadway Buildings		2.54
7		17 Roadway Buildings		2.54		18 Water Stations		2.44
8		18 Water Stations		2.44		19 Fuel Stations		2.94
9		19 Fuel Stations		2.94		20 Shops & Enginehouses		1.93
10		20 Shops & Enginehouses		1.93		22 Storage Warehouses		1.11
11		23 Wharves & Docks		2.26		26 Communication Systems		1.96
12		24 Coal & Ore Docks		2.52		27 Signals & Interlockers		3.01
13		26 Communication Systems		1.96		31 Power Transmission Sys.		3.28
14		27 Signals & Interlockers		3.01		35 Misc. Structures		1.96
15		29 Power Plants		1.47		39 Public Improvements-Constr.		2.50
16		31 Power Transmission Sys.		3.28		44 Shop Machinery		2.22
17		35 Miscellaneous Structures		1.96		45 Power Plant Machinery		2.90
18		39 Public Improvements-Constr.		2.50				
19		44 Shop Machinery		2.22		Misc. Physical Property		0.83
20		45 Power Plant Machinery		2.90				
21								
22		Misc. Physical Property		1.61				
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								
41								
42								
43								

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• COMPANY •

44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93

300. INCOME ACCOUNT FOR THE YEAR

1. Show hereunder the Income Account of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see the text pertaining to Income Accounts in the Uniform System of Accounts for Railroad Companies.

Line No.	Item (a)	Sched-ule No.	ALLEGHENY & WESTERN Rwy. Co. (b)	BUFFALO, ROCHESTER AND PITTSBURGH Rwy. Co. (c)	THE CINTI, INDIAN & WESTERN R. R. Co. (d)	CLEARFIELD & MAHONING Rwy. Co. (e)
			\$	\$	\$	\$
1	ORDINARY ITEMS		xx	xx	xx	xx
2	RAILWAY OPERATING INCOME		xx	xx	xx	xx
3	(501) Railway operating revenues		xx	xx	xx	xx
4	(531) Railway operating expenses					
5	Net revenue from railway operations					
6	(532) Railway tax accruals (p. 316)	350				
7	Railway operating income					
8	RENT INCOME		xx	xx	xx	xx
9	(503) Hire of freight cars—credit balance					
10	(504) Rent from locomotives					
11	(505) Rent from passenger-train cars					
12	(506) Rent from floating equipment					
13	(507) Rent from work equipment					
14	(508) Joint facility rent income					
15	Total rent income					
16	RENTS PAYABLE		xx	xx	xx	xx
17	(536) Hire of freight cars—debit balance					
18	(537) Rent for locomotives					
19	(538) Rent for passenger-train cars					
20	(539) Rent for floating equipment					
21	(540) Rent for work equipment					
22	(541) Joint facility rents					
23	Total rents payable					
24	Net rents (lines 15, 23)					
25	Net railway operating income (lines 7, 24)					
26	OTHER INCOME		xx	xx	xx	xx
27	(502) Revenues from miscellaneous operations (p. 305)					
28	(509) Income from lease of road and equipment (p. 318)	371	221	462		37 785
29	(510) Miscellaneous rent income					
30	(511) Income from nonoperating property					
31	(512) Separately operated properties—profit					
32	(513) Dividend income					
33	(514) Interest income					
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					
38	Total other income		221	462		37 785
39	Total income (lines 25, 38)		221	462	None	37 785
40	MISCELLANEOUS DEDUCTIONS FROM INCOME		xx	xx	xx	xx
41	(534) Expenses of miscellaneous operations (p. 305)					
42	(535) Taxes on miscellaneous operating property (p. 305)					
43	(543) Miscellaneous rents					
44	(544) Miscellaneous tax accruals					
45	(545) Separately operated properties—loss					
46	(549) Maintenance of investment organization					
47	(550) Income transferred to other companies					
48	(551) Miscellaneous income charges					
49	Total miscellaneous deductions					
50	Income available for fixed charges (lines 39, 49)		221	462	None	37 785

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

3. Any unusual accruals involving substantial amounts included on lines 9 to 63, inclusive, should be fully explained in a footnote.

DAYTON AND MICHIGAN RAILWAY CO.			THE HOME AVENUE RAILROAD CO.			STROUDS CREEK AND MUDDLETY R. R. CO.												Line No.
(f)			(g)			(h)			(i)			(j)			(k)			
\$			\$			\$			\$			\$			\$			
x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	1
x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	2
																		3
																		4
																		5
																		6
																		7
x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	8
																		9
																		10
																		11
																		12
																		13
																		14
																		15
x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	16
																		17
																		18
																		19
																		20
																		21
																		22
																		23
																		24
																		25
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	26
																		27
	99	580		4	665		43	867										28
																		29
																		30
																		31
	3	030																32
																		33
																		34
																		35
																		36
	102	610		4	665		43	867										37
	102	610		4	665		43	867										38
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	39
																		40
																		41
																		42
																		43
																		44
																		45
																		46
																		47
		422																48
		422																49
	102	188		4	665		43	867										50

300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Schedule No.	ALLEGHENY & WESTERN Rwy. Co. (b)	BUFFALO, ROCHESTER AND PITTSBURGH Rwy. (c) Co.	THE CINTI., INDIAN & WESTERN Rwy. (d) Co.	CLEARFIELD AND MAHONING Rwy. (e) Co.
51	FIXED CHARGES		\$	\$	\$	\$
52	(542) Rent for leased roads and equipment (pp. 320 and 321)	383	x x x x x x	x x x x x x	x x x x x x	x x x x x x
53	(546) Interest on funded debt:		x x x x x x	x x x x x x	x x x x x x	x x x x x x
54	(a) Fixed interest not in default		78 080			
55	(b) Interest in default					
56	(547) Interest on unfunded debt					
57	(548) Amortization of discount on funded debt					
58	Total fixed charges		78 080			
59	Income after fixed charges (lines 50, 58)		143 382	None	None	37 785
60	OTHER DEDUCTIONS		x x x x x x	x x x x x x	x x x x x x	x x x x x x
61	(546) Interest on funded debt:		x x x x x x	x x x x x x	x x x x x x	x x x x x x
62	(c) Contingent interest					
63	Ordinary income (lines 59, 65)		143 382			37 785
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS		x x x x x x	x x x x x x	x x x x x x	x x x x x x
65	(570) Extraordinary items - Net Credit (Debit) (p. 320)	396				
66	(580) Prior period items - Net Credit (Debit) (p. 320)	396				
67	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit) (p. 320)	396				
68	Total extraordinary and prior period items - Cr. (Dr.)					
69	Net income transferred to Retained Income—Unappropriated (lines 63, 68)	305	143 382	None	None	37 785

NOTE: Deductions because of accelerated amortization of emergency facilities in excess of recorded depreciation resulted in reduction of Federal income taxes for the year of this report in the amount of \$.....

305. RETAINED INCOME—UNAPPROPRIATED

1. Show hereunder the Retained Income Accounts of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see the text pertaining to Retained Income Accounts in the Uniform System of Accounts.

Line No.	Item (a)	Schedule No.	ALLEGHENY & WESTERN Rwy. Co. (b)	BUFFALO, ROCHESTER AND PITTSBURGH Rwy. (c) Co.	THE CINTI., INDIAN & WESTERN Rwy. (d) Co.	CLEARFIELD AND MAHONING Rwy. (e) Co.
1	(602) Credit balance transferred from income (pp. 302 and 303)	300	143 382			37 785
2	(606) Other credits to retained income (p. 320)	396				
3	(622) Appropriations released					
4	Total credits during year		143 382			37 785
5	(612) Debit balance transferred from income (pp. 302 and 303)	300				
6	(616) Other debits to retained income (p. 320)	396				
7	(620) Appropriations for sinking and other reserve funds					
8	(621) Appropriations for other purposes					
9	(623) Dividends (pp. 304 and 305)	308	143 382			37 785
10	Total debits during year		143 382			37 785
11	Net increase during year		-	-	-	-
12	Balance at beginning of year		222 598	4 260 747 (3 635 629)		-
13	Balance at end of year (pp. 201 and 201A)	2001	222 598	4 260 747 (3 635 629)		-

REMARKS

300. INCOME ACCOUNT FOR THE YEAR—Concluded

DAYTON AND MICHIGAN RAILWAY COMPANY (f)			THE HOME AVENUE RAILROAD Co. (g)			STROUDS CREEK AND MUDDLETY R.R. Co. (h)			(i)			(j)			(k)			Line No.
\$		5	\$		6	\$		7	\$			\$			\$			
x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	51
x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	52
																		53
																		54
																		55
																		56
																		57
																		58
	102	188		4	665		43	867										59
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	60
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	61
																		62
	102	188		4	665		43	867										63
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	64
																		65
																		66
																		67
																		68
	102	188		4	665		43	867										69

305. RETAINED INCOME—UNAPPROPRIATED—Concluded

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

DAYTON AND MICHIGAN RAILWAY COMPANY (f)			THE HOME AVENUE RAILROAD Co. (g)			STROUDS CREEK AND MUDDLETY R.R. Co. (h)			(i)			(j)			(k)			Line No.
\$		5	\$		6	\$		7	\$			\$			\$			
	102	188		4	665		43	867										1
																		2
																		3
	102	188		4	665		43	867										4
																		5
																		6
																		7
																		8
	99	158		4	665		43	867										9
	99	158		4	665		43	867										10
	3	030		-			-											11
2	767	563		-			155	923										12
2	770	593		-			155	923										13

308. DIVIDENDS DECLARED

Give particulars of each dividend declared by each lessor company included in this report. For par value or nonpar stock, show in column (e) 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 (c) or (d). If any such dividend was payable in anything other than cash; or, if any obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury after such payment; or, if any class of stock received a return not reportable in this schedule, explain the matter fully in the remarks column. For nonpar stock, show the number of shares in column (e) and the rate per share in column (c) or (d). The dividends in column (f) should be totaled for each company. The sum of the dividends stated in column (f) should equal the amount shown in schedule No. 305.

Line No.	Name of lessor company	Name of security on which dividend was declared	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	Dividends (Amount \$)	Date		Remarks
			Regular (c)	Extra (d)			Declared (g)	Payable (h)	
1	Allegheny and Western Railway Company	Common Stock	3		\$ 2 389 700	\$ 71 691	Virtue of	7-1-70	
2		" "	3		2 389 700	71 691	lease	1-1-71	
3		Total	6			143 382			
4	Clearfield and Mahoning Railway Co.	Common Stock	3		629 750	18 893	Virtue of	7-1-70	
5		" "	3		629 750	18 892	lease	1-1-71	
6		Total	6			37 785			
7	Dayton and Michigan Railroad Company	Common Stock	7/8		840 600	7 355	4-1-70	4-1-70	
8		" "	1-3/4		840 600	14 711	10-1-70		
9		" "	7/8		840 600	7 356	To be declared 4-1-71	4-1-71	
10			3.50			29 422			
11		Preferred Stock	2.0		87 170	17 434	4-1-70	4-1-70	
12		" "	2.0		87 170	17 434	7-1-70	7-1-70	
13		" "	2.0		87 170	17 434	10-1-70	10-1-70	
14		" "	2.0		87 170	17 434	1-1-71	1-1-71	
15			8.00			69 736			
16		Total				99 158			
17	Home Avenue Railroad Company	Common Stock	2-1/2		93 300	2 333	Virtue of	7-1-70	
18		" "	2-1/2		93 300	2 332	lease	1-1-71	
19		Total	5			4 665			
20	Strouds Creek and Muddlety Railroad Co.	Common Stock	43.87		441 200	* 43 867			
21	*Represents monthly distribution of earnings								

340. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated by *each lessor company* included in this report during the year. If any of the operations listed in this schedule were discontinued before the close of the year, explain the matter in a footnote. Group the properties under the heads of the classes of operations to which they are devoted.

In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained in a footnote.

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

350. RAILWAY TAX ACCRUALS

1. Give particulars called for of the "Other than U. S. Government taxes" and "U. S. Government taxes" accrued and charged to account No. 532, "Railway tax accruals," during the year.

2. Enter in the column headings the names of the lessor companies which accrued the taxes.

3. In section A show for each State the taxes accrued which were levied by the State Governments (or Governments other than the United States).

4. In section B give an analysis by kind of U. S. Government taxes.

5. Substantial adjustments included in the amounts reported should be explained in a footnote.

Line No.	Name of State and kind of tax (a)	Amount			Amount			Amount			Amount			Amount		
		\$			\$			\$			\$			\$		
	A. Other Than U. S. Government Taxes (Enter names of States)															
1																
2																
3																
4																
5																
6																
7																
8																
9																
10																
11																
12																
13																
14																
15																
16																
17																
18																
19																
20																
21																
22																
23																
24																
25																
26	Total—Other than U. S. Government taxes															
	B. U. S. Government Taxes															
27	Income taxes															
28	Old-age retirement															
29	Unemployment insurance															
30	All other United States taxes															
31	Total—U. S. Government taxes															
32	GRAND TOTAL—Railway Tax Accruals (account 532)															

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.

Line No.	DESCRIPTION OF ROAD			Name of present leaseholder	RENT ACCRUED DURING YEAR					
	Name of lessor company (a)	Terminal (b)	Length (c)		Total (e)		Depreciation (f)		All other (Account 509) (g)	
1	Allegheny and Western	Punxsutawney, Pa. to Butler								
2	Railway Company	Jct., Pa. and Branches	68.48	Baltimore & Ohio RR Co	221	462			221	462
3										
4	Clearfield and Mahoning	C&M Jct., Pa. to Clearfield,								
5	Railway Company	Pa.	25.72	Baltimore & Ohio RR Co	37	785			37	785
6										
7	Dayton and Michigan	Dayton, O. (2nd St.) to								
8	Railway Company	Toledo, O. and Branches	140.72	Baltimore & Ohio RR Co	99	580			99	580
9										
10	The Home Avenue	West Dayton, O. to National								
11	Railroad Company	Military Home, O.	3.99	Baltimore & Ohio RR Co	4	665			4	665
12		(switching track)								
13										
14	Strouds Creek and									
15	Muddlety Railroad	Allingdale, W. Va. to Muddlety								
16	Company	W. Va.	20.58	Baltimore & Ohio RR Co	43	867			43	867
17										
18										
19										
20										
21										
22		No depreciation accrued for lessor companies.								
23										
24										
25										
26										
27										
28										
29										
30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										

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termination has not yet been fixed, the provisions governing the termination of the lease. Also give reference to the 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.

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

383. RENTS 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. Taxes paid or payable by the respondent as a part of the stipulated rent should be included in column (f) and specifically stated under "Remarks."

4. This account includes amounts payable accrued as rent for roads, tracks, or bridges (including equipment or other railroad property covered

Line No.	Name of leaseholder (a)	Name of lessor company (b)	Total rent accrued during year (c)		
			\$		
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					

383A. ABSTRACT OF LEASEHOLD CONTRACTS

Give brief abstracts of the terms and conditions of the leases under which the above-named properties are held, showing particularly (1) the name of lessee, (2) the name of lessor, (3) the date of the lease, (4) the

chain of title and dates of transfer connecting the original parties with the present parties in case of assignment or subletting, (5) the basis on which the amount of the annual rent is determined, and (6) the date

NOTE.—Only changes during the year are required.

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

Give a detailed analysis regardless of the amounts of all items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590 "Federal income taxes on extraordinary and prior period items; 606, "Other credits to retained income" and 616, "Other debits to retained income."

Line No.	Name of lessor company (a)	Account No. (b)	Item (c)	Debits (d)		Credits (e)	
				\$		\$	
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
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29							
30							

383. RENTS FOR LEASED ROADS AND EQUIPMENT—Concluded

by the contract), and for specific equipment held under lease for 1 year or more, the property being owned by other companies, and held under lease or other agreement by the terms of which *exclusive use and control* for operating purposes are secured.

5. If the reporting companies held under lease, during all or any part of the year, road on which no rent payable accrued, or if any portion of the charge shown hereunder is for construction on a line in which the leasehold interest will soon expire, give full particulars in the "Remarks" column.

CLASSIFICATION OF RENT									Line No.	
Guaranteed interest on bonds (d)			Guaranteed dividends on stocks (e)			Cash (f)				Remarks (g)
\$			\$			\$				
										1
										2
										3
										4
										5
										6
										7
										8
										9
										10

383A. ABSTRACT OF LEASEHOLD CONTRACTS—Concluded

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 Commission's authority for the lease, if any. If none, state the reasons therefor.

In lieu of the abstracts here called for, copies of lease agreements may be filed. Reference to copies filed in prior years should be given in connection with any changes in terms and conditions of the leasehold contracts.

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

Each item recorded in accounts 606 and 616 amounting to \$5,000 or more should be stated; items less than \$5,000 may be combined in a single entry, designated "Minor items, each less than \$5,000."

Line No.	Name of lessor company (a)	Account No. (b)	Item (c)	Debits (d)		Credits (e)	
				\$		\$	
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
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53							
54							
55							
56							
57							
58							
59							
60							

411. TRACKS OWNED AT CLOSE OF YEAR
(For lessors to other than switching and terminal companies)

Give particulars of the mileage owned by each lessor company included in this report. If a company of this class controls any mileage by lease, and, in turn, subleases such mileage to another company, give particulars in a footnote. In giving "Miles of road", column (c), state the actual single-track distance between termini.

The 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 switching 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.

In the lower table, classify the mileage of road owned at close of year by States and Territories. The figures should apply to single-track mileage only. Enter names of States or Territories in the column headings. Lengths should be stated to the nearest hundredth of a mile.

Line No.	Name of road (a)	Termini between which road named extends (b)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs, etc. (f)			
1	<u>Allegheny & Western Railway Company:</u>								
2	<u>1 Line Owned by Respondent:</u>								
3	<u>Main Line:</u>								
4	A&W Rwy.	100%	59.60			10.13	2.57	5.65	77.95
5	<u>Branch Line:</u>								
6	A&W Rwy.	100%	8.88				0.87	10.03	19.78
7	J-P&LE RR	1/2						0.34	0.34
8	Total Class 1 & 1J Branch		8.88	-	-	-	0.87	10.37	20.12
9	Total Allegheny & Western Railway Co.		68.48	-	-	10.13	3.44	16.02	98.07
10	<u>Buffalo, Rochester and Pittsburgh Railway Company:</u>								
11	<u>1 Line Owned by Respondent:</u>								
12	<u>Main Line:</u>								
13	BR&P Rwy.	100%	242.97	98.53		42.16	12.84	113.34	509.84
14	<u>Branch Lines:</u>								
15	BR&P Rwy.	100%	93.31	1.73		6.93	22.65	24.12	148.74
16	Total Class 1 Main & 1 Branch		336.28	100.26		49.09	35.49	137.46	658.58
17	<u>3 Line Operated Under Lease:</u>								
18	<u>Main Line:</u>								
19	A&W Rwy.	100%	59.60			10.13	2.57	5.65	77.95
20	<u>Branch Lines:</u>								
21	Clearfield & Mahoning Rwy. Co.	100%	25.72			4.35	1.98		32.05
22	A&W Rwy.	100%	8.88				0.87	10.03	19.78
23	J-A&W Rwy - P&LE RR	1/2						0.34	0.34
24	Total Class 3 & 3J Branch		34.60			4.35	2.85	10.37	52.17
25	Total Class 3 & 3J Main & Class 3 & 3J Branch		94.20			14.48	5.42	16.02	130.12
26	<u>5 Line Operated Under Trackage Rights</u>								
27	<u>Main Line:</u>								
28	E.L. RR Co.	100%						0.59	0.59
29	E.L. RR Co.	100%	20.45	20.47		7.04	1.15	5.08	54.19
30	Total Class 5 Main		20.45	20.47		7.04	1.15	5.67	54.78
31	<u>Branch Lines:</u>								
32	Penn Central (NYC) (Beech Creek RR)	100%	1.87			0.39		17.99	20.25
33	Penn Central (NYC)	100%						1.03	1.03
34	Penn Central (PRR)	100%	0.06			0.08		0.55	0.69
35	Penn Central (PRR)	100%	19.32			1.95	0.81	0.38	22.46
36	Total Class 5 Branch		21.25			2.42	0.81	19.95	44.43
37	Total Class 5 Main & Class 5 Branch		41.70	20.47		9.46	1.96	25.62	99.21
38	Total Buffalo, Rochester & Pittsburgh Railway Company		472.18	120.73		73.03	42.87	179.10	887.91

411. TRACKS OWNED AT CLOSE OF YEAR- Continued
(For lessors to other than switching and terminal companies)

Give particulars of the mileage owned by each lessor company included in this report. If a company of this class controls any mileage by lease, and, in turn, subleases such mileage to another company, give particulars in a footnote. In giving "Miles of road", column (c), state the actual single-track distance between termini.

The 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 switching 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.

In the lower table, classify the mileage of road owned at close of year by States and Territories. The figures should apply to single-track mileage only. Enter names of States or Territories in the column headings. Lengths should be stated to the nearest hundredth of a mile.

Line No.	Name of road	Termini between which road named extends	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, etc.			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
39	<u>The Cincinnati, Indianapolis & Western Railroad Company</u>								
40	<u>1 Line Owned by Respondent:</u>								
41	<u>Main Line:</u>								
42	CI&W RR	100%	278.23	0.80		18.20	27.77	38.05	363.05
43	J-Penn Central (NYC)	1/2	0.03					1.57	1.60
44	Total Class 1 & 1J Main		278.26	0.80		18.20	27.77	39.62	364.65
45	<u>3 Line Operated under Lease:</u>								
46	<u>Branch Line:</u>								
47	Gulf, Mobile & Ohio Railroad	100%						0.67	0.67
48	<u>5 Line Operated under Trackage Rights:</u>								
49	<u>Main Line:</u>								
50	NYC&St.L RR	100%						0.09	0.09
51	Indianapolis Union Rwy.	100%	1.29	1.22					2.51
52	Penn Central (NYC)	100%	1.45	0.71					2.16
53	Penn Central (PRR)	100%						0.34	0.34
54	Illinois Central Railroad	100%						0.02	0.02
55	GM&O RR	100%						1.21	1.21
56	N&W RR (Wabash RR)	100%	8.50	8.20					16.70
57	Total Class 5 Main		11.24	10.13				1.66	23.03
58	Total The Cincinnati, Indianapolis & Western Railroad Co.		289.50	10.93		18.20	27.77	41.95	388.35
59	<u>Clearfield and Mahoning Railway Co:</u>								
60	<u>1 Line Owned by Respondent:</u>								
61	<u>Main Line:</u>								
62	C&M Rwy.	100%	25.72	—	—	4.35	1.98	—	32.05
63	<u>Dayton and Michigan Railroad Company:</u>								
64	<u>1 Line Owned by Respondent:</u>								
65	<u>Main Line:</u>								
66	D&M RR	100%	140.66	14.19		43.13	10.46	119.88	328.32
67	J-NYC & St.L. RR	1/2						0.52	0.52
68	Total Class 1 & 1J Main		140.66	14.19		43.13	10.46	120.40	328.84
69	<u>Branch Line</u>								
70	D&M RR	100%	0.06					1.85	1.91
71	Total Dayton and Michigan Railroad Company		140.72	14.19		43.13	10.46	122.25	330.75
72	<u>The Home Avenue Railroad Company:</u>								
73	<u>1 Line Owned by Respondent:</u>								
74	<u>Branch Line:</u>								
75	Home Avenue RR	100%						3.99	3.99
76	<u>Strouds Creek and Muddlety Railroad Company:</u>								
77	<u>1 Line Owned by Respondent:</u>								
78	SC&M RR		20.58				1.12	0.15	21.85

411. TRACKS OWNED AT CLOSE OF YEAR - Continued
(For lessors to other than switching and terminal companies)

Give particulars of the mileage owned by each lessor company included in this report. If a company of this class controls any mileage by lease, and, in turn, subleases such mileage to another company, give particulars in a footnote. In giving "Miles of road", column (c), state the actual *single-track* distance between termini.

The 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 switching 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.

In the lower table, classify the mileage of road owned at close of year by States and Territories. The figures should apply to single-track mileage only. Enter names of States or Territories in the column headings. Lengths should be stated to the nearest hundredth of a mile.

Line No.	Name of road (a)	Termini between which road named extends (b)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs, etc. (f)			

MILES OF ROAD OWNED AT CLOSE OF YEAR - BY STATES AND TERRITORIES - (Single Track)

Line No.	Name of Road	(Enter names of States or Territories in the column headings)						
		W.Virginia	Pennsylvania	New York	Ohio	Indiana	Illinois	Total
25	Allegheny and Western Railway		68.48 ⁸					68.48 ⁸
26	Buffalo, Rochester and Pittsburgh Railway		161.11 ¹	175.17 ⁵				336.28 ⁶
27	The Cincinnati, Indianapolis & Western Railroad				19.56 ⁹	153.58 ⁴	105.12 ⁵	278.26 ⁸
28	Clearfield and Mahoning Railway		25.72 ⁶					25.72 ⁶
29	Dayton and Michigan Railroad				140.72 ¹			140.72 ¹
30	Strouds Creek and Muddlety Railroad	20.58 ¹						20.58 ¹
31								
32								
33								
34								

(Enter names of States or Territories in the column headings)

561. EMPLOYEES AND COMPENSATION

1. Give the average number of employees in the service of the lessor companies included in this report and the total compensation paid to them. General officers who served without compensation or were carried on the pay rolls of another company, and pensioners rendering no service, are not to be included.

2. Averages called for in columns (b), (c), and (d) should be the average of 12 middle-of-month counts.

3. This schedule does not include old-age retirement, and unemployment insurance taxes. See schedule 350 for such taxes.

Line No.	Name of lessor company (a)	AVERAGE NUMBER OF EMPLOYEES IN SERVICE			TOTAL COMPENSATION DURING YEAR					
		Executives, general officers, and staff assistants (b)	Other employees (c)	Total employees (d)	Executives, general officers, and staff assistants (e)	Other employees (f)	Total compensation (g)			
	NONE				\$	\$	\$			
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each officer, director, pensioner, or employee to whom the lessor companies included in this report paid \$10,000 or more during the year as compensation for current or past services over and above necessary expenses incurred in discharge of their duties.

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 of the system with a reference thereto in this report.

Any large "Other compensation" should be explained.

Line No.	Name of lessor company (a)	Name of person (b)	Title (c)	Salary per annum as of close of year (d)		Other compensation during the year (e)		Remarks (f)
				\$		\$		
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Give particulars concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate to \$5,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondents' employees covered in schedule 562 in this annual report) for services or as a donation.

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 should be excluded, but any special or unusual payments for services should be reported.

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 of the system with a reference thereto in this report.

Line No.	Name of lessor company (a)	Name of recipient (b)	Nature of service (c)	Amount of payment (d)		Remarks (e)
				\$		
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						

531. CONTRACTS, AGREEMENTS, ETC.

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:

1. Express companies.
2. Mail.
3. Sleeping, parlor, and dining car companies.
4. Freight or transportation companies or lines.
5. Other railway companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Equipment purchased under conditional sales contracts.
10. Other contracts.

Under item 9, 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.

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 \$5,000 per year, and which by its terms is otherwise unimportant.

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.

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

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

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

1 - None

2 - "

3 - "

4 - "

5 - "

6 - "

7 - "

8 - "

9 - "

10 - "

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. 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.

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. Adjustments in the book value of securities owned, and reasons therefor.

5. Other financial changes of more than \$50,000, not elsewhere provided for, giving full particulars.

INCREASES IN MILEAGE

Line No.	Class	Name of lessor company	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
(a)	(b)		(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	1	Allegheny and Western Railway Co.	M				0 04			0 04
2	1	Buffalo, Rochester and Pittsburgh Railway Co.	M				3 59	0 14	0 45	4 18
3	3	Allegheny and Western Railway Co.	M				0 04			0 04
4	1	The Cincinnati, Indianapolis and Western R.R. Co.	M				0 02	0 08		0 10
5	1	Dayton and Michigan Railroad Co.	M						0 18	0 18
6										
7										
8										
9										
10										
11										
12										
13										
14										
		TOTAL INCREASE					3 69	0 22	0 63	4 54

DECREASES IN MILEAGE

21	1	Buffalo, Rochester and Pittsburgh Railway Co.	M				0 03	0 14		0 17
22	1	Buffalo, Rochester and Pittsburgh Railway Co.	B				0 09		0 01	0 10
23	1	The Cincinnati, Indianapolis and Western R.R. Co.	M				0 03		0 07	0 10
24	1	Dayton and Michigan Railroad Co.	M				0 03	0 54		0 57
25	1	Home Avenue Railroad Co.	B						0 06	0 06
26										
27										
28										
29										
30										
31										
32										
33										
34										
35										
36										
		TOTAL DECREASE					0 18	0 68	0 14	1 00

If returns under Inquiry No. 1 on page 530 include any first main track owned by respondent or its proprietary companies representing new construction or permanent abandonment give the following particulars:

Line No.	OWNED BY RESPONDENT			OWNED BY PROPRIETARY COMPANIES		
	Name of lessor company (a)	MILES OF ROAD		Name of proprietary company (d)	MILES OF ROAD	
		Constructed (b)	Abandoned (c)		Constructed (e)	Abandoned (f)
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						

The item "miles of road constructed" is intended to show the mileage of first main track laid to extend respondent's road, and should not include tracks relocated and tracks laid to shorten the distance between two points, without serving any new territory. By "road abandoned" is meant permanently abandoned, the cost of which has been or is to be written out of the investment accounts.

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondents. It should be verified, also, by the oath of the president or other chief officer of the respondents, unless the respondents state on the last preceding page of this report that such chief officer has no control over the accounting of the respondents. 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 respondents)

State of Maryland }
County of Baltimore } ss:

R. L. Hintz

(Insert here the name of the affiant)

makes oath and says that he is

Comptroller

(Insert here the official title of the affiant)

of

(Insert here the exact legal titles or names of the respondents)

Allegheny and Western Railway Company
Buffalo, Rochester and Pittsburgh Railway Company
The Cincinnati, Indianapolis & Western Railroad Company
Clearfield and Mahoning Railway Company
Dayton and Michigan Railroad Company
The Home Avenue Railroad Company

that it is his duty to have supervision over the books of account of the respondents 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 respondents during the period of time from and, including

January 1, 1970, to and including December 31, 1970

R. L. Hintz
(Signature of affiant)

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

~~XXXXXX~~ above named, this 31st day of March, 1971

My commission expires July 1, 1974

[Use an
L. S.
notarion seal]

William P. [Signature]
(Signature of officer authorized to administer oaths)
Notary Public

VERIFICATION —Concluded

SUPPLEMENTAL OATH

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

State of }
 County of } ss:

..... makes oath and says that he is
 (Insert here the name of the affiant) (Insert here the official title of the affiant)
 of
 (Insert here the exact legal titles or names of the respondents)

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 respondents during the period of time from and including

....., 19...., to and including 19....

.....
 (Signature of affiant)

Subscribed and sworn to before me, a in and for the State and
 county above named, this day of 19....

My commission expires

Use an
 L. S.
 impression seal

The Comptroller is in immediate charge of the
 Accounting Department of the respondents; therefore,
 Supplemental Oath is not necessary.

.....
 (Signature of officer authorized to administer oaths)

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondents. It should be verified, also, by the oath of the president or other chief officer of the respondents, unless the respondents state on the last preceding page of this report that such chief officer has no control over the accounting of the respondents. 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 respondents)

State of West Virginia

County of Nicholas

ss:

John B. Breckinridge
(Insert here the name of the affiant)

makes oath and says that he is Secretary

(Insert here the official title of the affiant)

of Strouds Creek and Muddlety Railroad Company
(Insert here the exact legal titles or names of the respondents)

that it is his duty to have supervision over the books of account of the respondents 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 respondents during the period of time from and, including

January 1, 1970, to and including December 31, 1970

Subscribed and sworn to before me, a Notary Public

county above named, this 5 day of April 1971

My commission expires Feb. 17, 1976

Virginia Hayslett
(Signature of officer authorized to administer oaths)
Notary Public

VERIFICATION —Concluded

SUPPLEMENTAL OATH

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

State of West VirginiaCounty of Nicholas

ss:

Thomas T. Rees

(Insert here the name of the affiant)

makes oath and says that he is

President

(Insert here the official title of the affiant)

of

Strouds Creek and Muddlety Railroad Company

(Insert here the exact legal titles or names of the respondents)

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 respondents during the period of time from and including

January 1, 19 70

to and including

December 31, 19 70

(Signature of affiant)

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

county above named, this

5

day of

April, 19 71

My commission expires

Feb 17, 1976[Use an
L. S.
impression seal]

(Signature of officer authorized to administer oaths)

CORRECTIONS