

124600 ANNUAL REPORT 1976 CLASS 1 R.R. 1 of 3
LOUISVILLE & NASHVILLE R.R. CO.

124600

R-1
CLASS I RAILROADS

annual report

RC000259 LOUISVINASH 1 0 1 124600
LOUISVILLE & NASHVILLE R.R. CO.
P O BOX 1198
LOUISVILLE KY 40201

Correct name and address if different than shown.

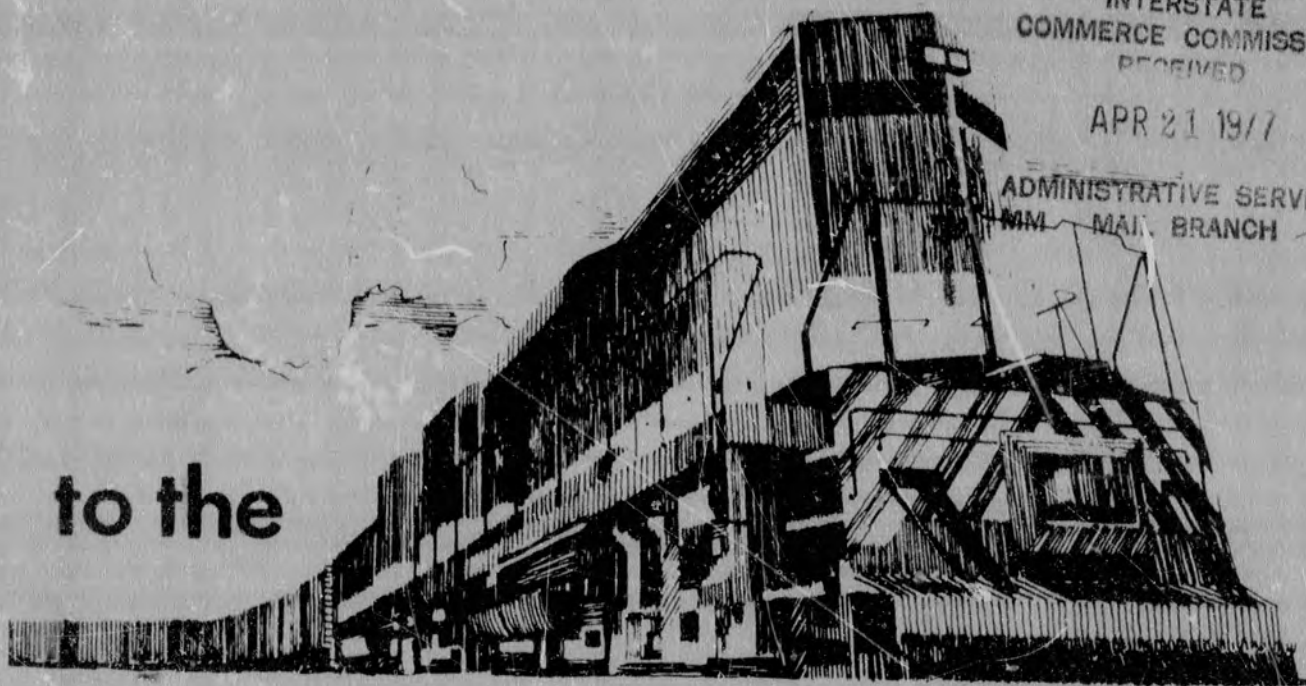
Full name and address of reporting carrier.
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INTERSTATE
COMMERCE COMMISSION
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APR 21 1977

ADMINISTRATIVE SERVICES
MAIL BRANCH

to the



Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1976

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. One copy should be retained in respondent's files. Attention is specially directed to the following provisions of Part 1 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, * * *

The respondent is further required to send to the Bureau of Accounts immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 10B, page 6.

2. The instructions in this Form should be carefully observed, and each question should be answered accurately, whether it has been answered in a previous annual report or not. In cases where they are specifically authorized, cancellations, additions, and corrections, 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, 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 "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 answer is truly and completely states the fact, it should be given as the answer to the inquiry or any particular portion of an inquiry. Where dates are given, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Each 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.

6. Money items, except averages, throughout the annual report form should be shown in thousands of dollars adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts. For purposes of rounding, amounts of \$500 but less than \$1,000 should be raised to the nearest thousand dollars, and amounts of less than \$500 should be lowered.

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 R-4.

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 \$10,000,000, or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$10,000,000. For this class, Annual Report Form R-2 is provided.

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS FOR RAILROAD COMPANIES means the system of accounts in Part 1-01 of Title 49, Code of Federal Regulations, as amended.

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

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

ANNUAL REPORT

OF

LOUISVILLE AND NASHVILLE RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1976

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

(Name) D. L. Morris

(Title) Vice President -
Accounting and Taxation

(Telephone number) 502

587-5389

(Area code)

(Telephone number)

(Office address) 908 West Broadway, Louisville, Ky. 40203

(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

Page 11: Schedule 200. Comparative General Balance Sheet - Explanatory Notes

Provision has been made for reporting investment tax credit carryover at year end.

Page 12: Schedule 200. Comparative General Balance Sheet - Liabilities and Shareholders' Equity

Reference to account 772, Insurance reserves, has been deleted.

Page 13: Schedule 200. Comparative General Balance Sheet - Explanatory Notes

Provision has been made for (1) reporting certain pension costs; (2) amounts of deferred maintenance and delayed capital improvements reported to the Commission in Ex Parte No. 305 as of December 31, 1976; and, (3) a statement as to whether a segregated political fund has been established.

Page 18: Schedule 300. Income Account For the Year

Reporting of prior period items has been transferred to Schedule 305, Retained Income - Unappropriated.

Provision has been made for reporting net effect of unusual or infrequent items, gains or losses from disposal of a segment of business and operating results of a discontinued business segment, and the cumulative effect of changes in accounting principles.

Page 20: Schedule 305. Retained Income - Unappropriated

Provision has been made for reporting prior period adjustments to beginning retained income.

Page 21: Schedule 309. Statement of Changes in Financial Position

Schedule was revised to present a more comprehensive statement and incorporate requirements of Accounting Principles Board Opinions Nos. 3 and 19.

Page 21C: Schedule 309S. Changes in Working Capital

This is a new schedule to provide an analysis of working capital.

Page 23A: Schedule 202. Compensating Balances and Short-Term Borrowing Arrangements

Instructions revised to provide reporting of compensating balances constituting support for long-term borrowing arrangements reported in account 717, Insurance and Other Funds.

Page 21B: Schedule 203. Special Deposits

Provision has been made for reporting compensating balances legally restricted on behalf of respondent and on behalf of others.

Page 42: Schedule 211B. Depreciation Base and Rates-Road and Equipment Owned and Used and Leased From Others

Data related to improvements on road and equipment owned and used and leased from others is transferred to Schedule 211B-1.

Page 42A: Schedule 211B-1. Depreciation Base and Rates - Improvements to Road and Equipment Leased From Others

This is a new schedule provided for reporting depreciation base and rates on improvements to road and equipment leased from others.

SPECIAL NOTICE - CONTINUED

Page 45: Schedule 211E. Accrued Liability - Leased Property

Schedule has been retitled to reflect nature of reported data. Account 733, Accrued Depreciation; Improvements on Leased Property, has been transferred to new Schedule 211E-1.

Page 45A: Schedule 211E-1. Depreciation Reserve - Improvements To Road and Equipment Leased From Others

This is a new schedule provided for reporting accrued depreciation on improvements to road and equipment leased from others.

Page 51A: Schedule 212A. Rental Expense of Lessee

51B: Schedule 212B. Minimum Rental Commitments

51C: Schedule 212C. Lessee Disclosure

51D: Schedule 212D. Lease Commitments - Present Value

51E: Schedule 212E. Income Impact - Lessee

These are new schedules providing for reporting of noncapitalized lease commitments by lessees, to be reported only by carriers with operating revenues of \$10 million or more.

Page 63: Schedule 223. Items in Selected Current Liability Accounts

Instructions are revised to provide for reporting all items of \$250,000; or, if the carrier has no items of \$250,000 or more, show the three largest individual items of \$100,000.

Page 65: Schedule 225. Items in Selected Reserve and Other Liability Accounts

Instructions are revised to delete reference to account 772.

Page 71: Schedule 234. Guaranties and Suretyships

Instructions requiring details of contracts of guaranty or suretyship have been modified to a "description" of the contracts.

Page 87: Schedule 350C. Railway Tax Accruals - Analysis of Federal Income Taxes

Instructions are revised to delete reference to prior period items.

Footnote reporting has been provided to show distribution of tax expense and investment tax credit data.

Page 94: Schedule 396. Items in Selected Income and Retained Income Accounts For the Year

Instructions revised to delete reference to prior period items.

Page 99: Schedule 412. Miles of Road at Close of Year - By States and Territories (Single Track)

Page 100: Schedule 413. Tracks Operated at Close of Year (For S&T Companies Only)

Page 101: Schedule 414. Changes During the Year

Instructions revised to require reporting of whole miles of track rather than fractional miles.

Page 106: Schedule 417. Inventory of Equipment

"Grand total, all classes of cars" has been deleted.

Page 119: Schedule 516. Rails Laid in Additional Tracks and in New Lines and Extensions

Provision has been made for reporting track-miles of welded rail installed.

Page 122: Schedule 562. Compensation of Officers, Directors, Etc.

Instructions for reporting "other compensation" have been revised to more clearly define the nature of data required in column (d).

Page 128: Schedule 561C. Compensation Applicable to Prior Years

Schedule transferred from Annual Report Form R-1 to Monthly Report of Employees, Service and Compensation Forms A and B.

Page 130: Schedule 585. Competitive Bidding - Clayton Antitrust Act

This is former Schedule 10000 furnished to carriers separately from the Form R-1 in 1975 with advice that it would become an integral part of Form R-1 in 1976.

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100. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at it's option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.
2. Show below the pages excluded and indicate the schedule number

and title in the space provided below.

3. If no schedules were omitted indicate "NONE".

Page	Schedule No.	Title
		NONE

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 101.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between *railroad* and *railway*. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 134). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

1. Exact name of common carrier making this report Louisville and Nashville Railroad Company

2. Date of incorporation March 5, 1850

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

Act of Kentucky Legislature approved March 5, 1850. (Act 1849-50, Page 427 and numerous amendments.)

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

Respondent was not formed as a result of a consolidation or merger during the year.

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

Respondent was not reorganized during the year.

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

No.

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

Not applicable.

102. DIRECTORS

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

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)
1	L. G. Anderson	Richmond, Va.	4-26-76	4-25-77	None
2	J. A. Bailey	Jacksonville, Fla.	4-26-76	4-25-77	"
3	C. H. Edwards	Louisville, Ky.	4-26-76	4-25-77	"
4	A. P. Funkhouser	Jacksonville, Fla.	4-26-76	4-25-77	"
5	D. C. Hastings	Jacksonville, Fla.	4-26-76	4-25-77	"
6	R. M. Kelly	Baltimore, Md.	4-26-76	4-25-77	"
7	P. M. Lanier	Louisville, Ky.	4-26-76	4-25-77	"
8	C. R. Lapeza	Louisville, Ky.	4-26-76	4-25-77	"
9	J. L. Lenihan	Louisville, Ky.	4-26-76	4-25-77	"
10	W. E. McGuirk, Jr.	Baltimore, Md.	4-26-76	4-25-77	"
11	C. E. Mervine, Jr.	Jacksonville, Fla.	4-26-76	4-25-77	"
12	D. L. Morris	Louisville, Ky.	4-26-76	4-25-77	"
13	R. E. Northup	Richmond, Va.	4-26-76	4-25-77	"
14	P. F. Osborn	Jacksonville, Fla.	4-26-76	4-25-77	"
15	W. T. Rice	Richmond, Va.	4-26-76	4-25-77	"
16	R. D. Sanborn	Jacksonville, Fla.	4-26-76	4-25-77	"
17	J. A. Stanley, Jr.	Jacksonville, Fla.	4-26-76	4-25-77	"
18	J. W. Welder	Jacksonville, Fla.	4-26-76	4-25-77	"
19	E. J. Zoll, Jr.	Washington, D. C.	4-26-76	4-25-77	"
20					
21					
22					
23	Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year.				
24	Chairman of board	W. T. Rice	Secretary (or clerk) of board	C. H. Edwards	
25	Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:				
26	W. T. Rice, C. H. Edwards, A. P. Funkhouser, C. R. Lapeza, W. E. McGuirk, Jr.				
27	(P. F. Osborn, ex officio) - The Executive Committee may exercise the powers of the Board of Directors in the management of the business during the period intervening between meetings of the Board.				

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or compa-

nies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
2. Right to foreclose a first lien upon all or a major part in

value of the tangible property of the controlled company.
3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.
Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	The Carrollton Railroad	Transportation	Securities	100	
2	Central Transfer Railway & Stge. Co.	"	"	50	Southern Ry.
3	Chicago & Indianapolis Coal Co.	Coal Mining	"	100	
4	Clinchfield Railroad	Transportation	Note 1, Page 7	50	Seaboard Coast Line RR Co.
5	Evansville Connecting RR	"	Securities	100	
6	Georgia Railroad	"	Note 2, Page 7	50	Seaboard Coast Line RR Co.
7	Haysi Railroad	"	Securities	50	"
8	L&N Investment Corp.	Investments	"	100	"
9	L&N in South Carolina	Transportation	"	100	
10	Lou., Henderson & St. Louis Ry. Co.	"	"	97	
11	Monon Realty Co.	Real Estate	"	100	
12	Monon Transportation Co.	Leasing Equipment	"	100	
13	Nashville & Decatur RR.	Transportation	"	55	
14	Woodstock & Blacton Ry. Co.	"	"	50	Southern Ry.
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CORRECTION

**The preceding document has been re-
photographed to assure legibility and its
image appears immediately hereafter.**



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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	Chairman of the Board	All Depts.	W. T. Rice	None	Richmond, Va.
2	President, Ch.Ex.Off.	All Depts.	P. F. Osborn		Jacksonville, Fla.
3	Executive Vice Pres.	All Depts.	C. R. Lapeza		Louisville, Ky.
4	V.P. & Gen. Counsel	Law	J. L. Lenihan		Louisville, Ky.
5	Vice President	Operation	C. N. Wiggins		Louisville, Ky.
6	V.P.- Acctg. & Tax.	Acctg. & Taxation	D. L. Morris		Louisville, Ky.
7	V.P.-Sec. & Treas.	Finance	C. H. Edwards		Louisville, Ky.
8	Vice Pres.	Coal Traffic	D. McKellar		Louisville, Ky.
9	Vice Pres.	Man. Inf. Ser.	J. A. Bailey		Jacksonville, Fla.
10	Vice Pres.	Purchasing	W. I. Johnson		Louisville, Ky.
11	Asst. Vice Pres.	Personnel	W. C. Moore		Louisville, Ky.
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104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or company

ties, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
2. Right to foreclose a first lien upon all or a major part in

value of the tangible property of the controlled company.

3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.

Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase,

2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	The Carrollton Railroad	Transportation	Securities	100	
2	Central Transfer Railway & Stge. Co.	"	"	50	Southern Ry.
3	Chicago & Indianapolis Coal Co.	Coal Mining	"	100	
4	Clinchfield Railroad	Transportation	Note 1, page 7	50	Seaboard Coast Line RR Co.
5	Evansville Connecting RR	"	Securities	100	
6	Georgia Railroad	"	Note 2, page 7	50	Seaboard Coast Line RR Co.
7	Haysi Railroad	"	Securities	50	"
8	L&N Investment Corp.	Investments	"	100	"
9	L&N in South Carolina	Transportation	"	100	
10	Lou., Henderson & St. Louis Ry. Co.	"	"	97	
11	Monon Realty Co.	Real Estate	"	100	
12	Monon Transportation Co.	Leasing Equipment	"	100	
13	Nashville & Decatur RR.	Transportation	"	55	
14	Woodstock & Blocton Ry. Co.	"	"	50	Southern Ry.
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104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
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104B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.

2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of company controlled (a)	Principal business activity (b)	Form of control (c)	Extent of control (d)	Name of intermediary through which control exists (e)
1	Cybernetics & Systems Inc.	Computer Software	Securities	100%	L&N Investment Corp.
2	Monon Coal Company	Coal Mining	"	92	Chicago & Indianapolis Coal Company
3	Houston McCord Realty Company	Real Estate	"	100	L&N Investment Corp.
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104C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

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

Line No.	Name of company controlled (a)	Principal business activity (b)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	Albany Passenger Term. Co.	Transportation	Securities	50%	Seaboard Coast Line RR Co.
2	Athens Terminal Co.	"	"	100	SCL-Gainesville Midland RR.
3	Atlantic & East Coast Term. Co.	"	"	50	Seaboard Coast Line RR Co.
4	Atlantic Land & Improv. Co.	Real Estate	"	100	"
5	Augusta & Summerville RR Co.	Transportation	"	37.5	"
6	Chatham Terminal Co.	"	"	50	"
7	Columbia, Newberry & Laurens RR	"	"	97	"
8	Crescent City Publishing Co.	Publishing	"	100	Florida Publishing Co.
9	Duval Connecting RR Co.	Transportation	"	100	AL&I Company
10	Flagler Publishing Co.	Publishing	"	100	Florida Publishing Co.
11	Fort Myers Southern RR Co.	Transportation	"	100	Seaboard Coast Line RR Co.
12	Gainesville Midland RR Co.	"	"	100	"
13	North Charleston Term. Co.	"	"	67	"
14	Park-N-Shop Inc.	Real Estate	"	94	"
15	Savannah River Term. Co.	Transportation	"	100	SCL RR-Ga. RR
16	Florida Publishing Co.	Publishing	"	100	Seaboard Coast Line RR Co.
17	Seaboard Coast Line Ry. Supplies	Publishing	"	100	"
18	SeaCoast Transportation Co.	Transportation	"	100	"
19	South Carolina Pacific Ry. Co.	"	"	92	"
20	Spartanburg Terminal Co.	"	"	75	"
21	Tampa & Gulf Coast RR	"	"	100	"
22	Tampa Southern RR Co.	"	"	100	"
23	Winston-Salem Southbound Ry.	"	"	50	"
24	Durham & Southern RR	"	"	99.9	"
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104 D. COMPANIES CONTROLLING RESPONDENT

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

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Seaboard Coast Line Railroad Co.	Transportation	Securities	100%
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108 STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

NOTES AND REMARKS

Notes from Schedule 104A

- Note 1 - Non-incorporated organization under which respondent and Seaboard Coast Line Railroad (SCL) operate properties leased to them jointly by Carolina, Clinchfield and Ohio Railway Company and Carolina, Clinchfield and Ohio Railway of South Carolina. Included in the properties leased to respondent and SCL is all the capital stock of the Holston Land Co.
- Note 2 - Non-incorporated organization under which respondent and Seaboard Coast Line Railroad (SCL) operate properties leased to them jointly by Georgia Railroad and Banking Co. Included in the properties leased to respondent and SCL is 42.73% of the stock of the Atlanta and West Point Rail Road (A&WP) which respondent holds as trustee for itself and SCL. In addition, respondent owns outright 13.46% and SCL owns outright 6.44% so that together respondent and SCL control 62.63% of the A&WP. Included in the properties leased to respondent and SCL is 50% of the stock of the Western Railway of Alabama (W of A) which respondent holds as trustee for itself and SCL. In addition, respondent owns outright 14.59% of the stock of W of A. Respondent and SCL each own 10% of the First Georgia Development Corporation, and, by agreement during the remaining term of the Georgia Railroad Lease, they have equal voting rights with the owner of the remaining 80% of the stock and the joint right to elect one half of the directors.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 50. per share; first preferred, \$ - per share; second preferred, \$ - per share; debenture stock, \$ - per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes (See Footnote)
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? Yes If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges. (See Footnote to Inquiry No. 1)
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing: December 1, 1976 for Dividend Payable December 15, 1976.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 2,490,328 votes, as of December 1, 1976 (Date) 1 stockholders.
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 1 stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.
- List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	Seaboard Coast Line	Jacksonville,	2,490,328	2,490,328		
2	Railroad Company	Fla.				
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109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 2,490,328
votes cast.

11. Give the date of such meeting. April 26, 1976

12. Give the place of such meeting. Richmond, Virginia

NOTES AND REMARKS

Note applicable to inquiry No. 2:

Each share of L&N common stock is entitled to one vote.

At meeting of the Board of Directors held February 19, 1974, resolution was adopted authorizing the surrender and cancellation of the outstanding shares of the Company's \$2.10 Cumulative Convertible Preferred Stock Series A. Certificate in the name of Seaboard Coast Line Railroad Company, representing 771,468 shares (all the outstanding shares) was subsequently surrendered and cancelled effective March 13, 1974.

Note applicable to inquiry No. 4:

Whenever accumulated unpaid interest on Chicago, Indianapolis & Louisville Railway Company (Monon Railroad) First Mortgage Bonds equals 12 per cent of the principal amount of the Bonds, the holders of such bonds shall have the right to nominate three of the members of the Board of Directors of the Railroad Company which nominees shall be elected by stockholders at the next annual election of directors, such right to continue until all accumulations of unpaid interest are paid.

Whenever accumulated unpaid interest on Chicago, Indianapolis & Louisville Railway Company (Monon Railroad) Second Mortgage Bonds equals 13½ per cent of the principal amount of the Bonds, the holders of such Bonds shall have the right to nominate three of the members of the Board of Directors of the Railroad Company, which nominees shall be elected by stockholders at the next annual election of directors, such right to continue until all accumulations of unpaid interest are paid.

Note applicable to inquiry No. 5:

See note applicable to inquiry No. 2.

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS			
1	(701) Cash		5,056	2,451
2	(702) Temporary cash investments (p. 23)		26,089	37,819
3	(703) Special deposits (p. 23)		546	439
4	(704) Loans and notes receivable (p. 23)		1,624	2,569
5	(705) Traffic, car service and other balances-Dr.		1,015	17
6	(706) Net balance receivable from agents and conductors		24,803	24,568
7	(707) Miscellaneous accounts receivable		16,959	13,206
8	(708) Interest and dividends receivable		1,037	645
9	(709) Accrued accounts receivable (p. 23)		57,118	52,203
10	(710) Working fund advances		103	105
11	(711) Prepayments (p. 23)		931	880
12	(712) Material and supplies		26,216	21,420
13	(713) Other current assets (p. 23)		1,660	1,345
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		163,157	157,667
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)	1,198		1,215
17	(716) Capital and other reserve funds (pp. 24 and 25)	9,062	9	1,536
18	(717) Insurance and other funds (pp. 24 and 25)	136,296	135,353	933
19	Total special funds		11,194	3,684
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		62,606	59,290
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		4,704	5,577
22	(722) Other investments (pp. 32-35)		656	2,550
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(4,008)	4,008
24	Total investments (accounts 721, 722 and 723)		63,958	63,409
	PROPERTIES			
25	(731) Road and equipment property: Road		631,349	621,342
26	Equipment		895,084	851,265
27	General expenditures		(19,761)	(20,104)
28	Other elements of investment		54,684	42,443
29	Construction work in progress		1,561,356	1,494,946
30	Total (pp. 38-41)		19,048	16,264
31	(732) Improvements on leased property: Road (See Note 9)			
32	Equipment			
33	General expenditures		19,048	16,264
34	Total (pp. 38-41)		1,580,404	1,511,210
35	Total transportation property (accounts 731 and 732)		(2,958)	(2,821)
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(428,719)	(415,419)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(4,951)	(5,457)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(436,628)	(423,697)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		1,143,776	1,087,513
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		9,759	9,646
41	(737) Miscellaneous physical property (pp. 52 and 53)		(958)	(888)
42	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		8,801	8,758
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		1,152,577	1,096,271
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)			

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

NOTE.—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.
For compensating balances not legally restricted, see Schedule 202.

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands) Balance at close of year (b)	Balance at begin- ning of year (c)
		\$	\$
	OTHER ASSETS AND DEFERRED CHARGES		
45	(741) Other assets (p. 54)	9,566	3,126
46	(742) Unamortized discount on long-term debt	3,056	3,185
47	(743) Other deferred charges (p. 54)	6,107	10,877
48	(744) Accumulated deferred income tax charges (p. 87)		
49	Total other assets and deferred charges	18,729	17,188
50	TOTAL ASSETS	1,409,615	1,338,219

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

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

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 186,903

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

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

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

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 17,696

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786, Accumulated deferred income tax credits, at beginning of year—\$

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes—\$

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

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

(iii) Show the amount of investment tax credit carryover at year end—\$ 51,207

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ 3,473

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ 2,938

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

Description of obligation	Year accrued	Account No.	Amount
C.I.&L. First Mortgage 4% Inc. Bonds, 1976	757	\$ 98	
C.I.&L. Second Mortgage 4½% Inc. Bonds, 1976	757	89	
Monon 6% Income Debentures, 1976	757	277	\$ 464

Continued on following page

7.0. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT LIABILITIES		\$	\$
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable		20,202	13,079
54	(754) Miscellaneous accounts payable		7,650	6,004
55	(755) Interest matured unpaid		591	580
56	(756) Dividends matured unpaid		11	15
57	(757) Unmatured interest accrued		9,782	9,093
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		70,445	66,316
60	(760) Federal income taxes accrued (p. 64)			1,437
61	(761) Other taxes accrued (p. 64)		14,946	14,570
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		3,810	3,307
64	Total current liabilities (exclusive of long-term debt due within one year)		127,437	114,401
	LONG-TERM DEBT DUE WITHIN ONE YEAR	(a1) Total issued	(a2) Held by or for respondent	
65	(764) Equipment obligations and other debt (pp. 56-59)			39,762 38,568
	LONG-TERM DEBT DUE AFTER ONE YEAR	(a1) Total issued	(a2) Held by or for respondent	
66	(765) Funded debt unmaturred	420,375	178,774	241,601 247,109
67	(766) Equipment obligations			293,537 272,535
68	(767) Receivers' and Trustees' securities (pp. 56-59)			
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)			8 8
71	Total long-term debt due after one year			535,146 519,652
	RESERVES			
72	(771) Pension and welfare reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)			14,281 12,423
74	Total reserves			14,281 12,423
	OTHER LIABILITIES AND DEFERRED CREDITS			
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)			23,786 20,056
77	(783) Unamortized premium on long-term debt			874 919
78	(784) Other deferred credits (p. 65)			24,282 1,737
79	(785) Accrued liability—Leased property (p. 4)			1,904 1,920
80	(786) Accumulated deferred income tax credits (p. 87)			113,020 113,216
81	Total other liabilities and deferred credits			163,866 137,848
	SHAREHOLDERS' EQUITY	(a1) Total issued	(a2) Nominally issued securities	
	Capital stock (Par or stated value)			
82	(791) Capital stock issued: Common stock (p. 67)	136,073	11,556	124,517 124,517
83	Preferred stock (p. 67)			
84	Total	136,073	11,556	124,517 124,517
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock			124,517 124,517
	Capital surplus			
88	(794) Premiums and assessments on capital stock (p. 69)			583 583
89	(795) Paid-in surplus (p. 69)			27,116 27,116
90	(796) Other capital surplus (p. 69)			10,264 10,264
91	Total capital surplus			37,963 37,963

**COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—
CONTINUED ON PAGE 13.**

Note.—See page 11 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
92	(797) Retained income—Appropriated (p. 69)		366,643	352,847
93	(798) Retained income—Unappropriated (p. 20)		366,643	352,847
94	Total retained income			
	Treasury Stock			
95	(798.5) Less: Treasury stock		529,123	515,327
96	Total shareholders' equity		1,409,615	1,338,219
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.		
		Debit	Credit	
Per diem receivable	\$			\$
Per diem payable				
Net amount	\$ NONE	X X X X X X X	X X X X X X X	\$ NONE

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

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

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

(b) Show amount of past service pension costs determined by actuaries at year end \$ 27,294

(c) Total pension costs for year:

Normal costs	\$ 1,572
Amortization of past service costs	\$ 2,026

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. \$ 3,210

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

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

(ii) If funding is by trust agreement, list trustee(s) Mercantile-Safe Deposit & Trust Co; First Ky. Trust

Date of trust agreement or latest amendment December 29, 1975

If respondent is affiliated in any way with the trustee(s), explain affiliation: No.

(f) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement. The Carrollton RR; GARR; A&WP RR; WRYofA; L&N RR makes monthly deposits with trustee and, in turn, bills such affiliated companies for their proportion of the cost.

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

Yes No ☒

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

(ii) Are voting rights attached to any securities held by the pension plan? Specify. Yes ☒ No. If yes, who determines how stock is voted? Trustees: Mercantile Safe Deposit & Trust Co; First Kentucky Trust.

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—Concluded**200. COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES—Concluded**

7. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610).
 YES _____ NO X

8. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of December 31, 1976:

Deferred maintenance	\$ 8,305
Delayed capital improvements	\$ 45,443

NOTES AND REMARKS

6(a). The respondent has an unfunded noncontributory pension arrangement for non-union employees who retired before January 1, 1969, but reserves the right to discontinue the plan at any time. Related charges to operating expenses in 1976 and 1975, representing amount paid to retired employees, were approximately \$1,337,000 and \$1,400,000, respectively. Based upon the latest actuarial report available the respondent's liability for past service costs is approximately \$11,031,000.

The respondent has a funded pension plan for the benefit of nonunion employees retiring on or after January 1, 1969. This plan supplements benefits received by these employees under the Railroad Retirement Act. Pensions costs for the year 1976 and 1975, amount to approximately \$3,606,000 and \$2,948,000, respectively, including amortization of prior service costs over 30 years. Based upon the latest actuarial report available (January 1, 1976), the actuarially computed value of vested benefits exceeded the total of the pension fund by approximately \$4,104,000 as of that date.

The funded pension plan was amended as of January 1, 1976 to comply with the Employee Retirement Income Security Act of 1974. The amendments caused the present value of vested benefits at January 1, 1976 to be approximately \$5,880,000 greater than such present value would have been had the amendments not been made. The amendments have no material effect on pension costs.

9. Includes \$1,727,000 remaining in Construction Work in Progress.

10. The respondent carries a service interruption policy with Imperial Insurance Company (Cayman Islands), Ltd., indemnifying it against a maximum loss of \$942,800 for each day of total suspension of its operations by reason of a work stoppage (not exceeding 365 days of such suspension caused by a single stoppage). Respondent may be obligated to pay additional premium, subject to a maximum of \$18,856,000, inclusive of minimum premium, in event such losses are sustained by other railroads.

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	682,790	588,854	
2	(531) Railway operating expenses (p. 74)	524,219	462,566	
3	Net revenue from railway operations	158,571	126,288	
4	(532) Railway tax accruals (p. 86)	53,353	50,408	
5	(533) Provision for deferred taxes (p. 87)	(295)	(8,028)	
6	Railway operating income	105,513	83,908	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	351	312	
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment	153	67	
11	(507) Rent from work equipment	1,673	1,755	
12	(508) Joint facility rent income	2,177	2,134	
13	Total rent income			
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)	39,644	26,363	
16	(538) Rent for passenger-train cars (p. 91)	6,836	6,787	
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	61	66	
19	(541) Joint facility rents	2,596	2,658	
20	Total rents payable	49,137	35,874	
21	Net rents (lines 13, 20)	(46,960)	(33,740)	
22	Net railway operating income (lines 6, 21)	58,553	50,168	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)	62	62	
24	(509) Income from lease of road and equipment (p. 88)	26	26	
25	(510) Miscellaneous rent income (p. 88)	1,118	1,096	
26	(511) Income from nonoperating property (p. 53)	256	270	
27	(512) Separately operated properties—Profit (p. 89)	4,649	3,262	
28	(513) Dividend income (from investments under cost only)	283	144	
29	(514) Interest income	1,858	1,840	
30	(516) Income from sinking and other reserve funds	341	572	
31	(517) Release of premiums on funded debt	39	40	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	4,699	7,024	
34	Dividend income (from investments under equity only)	\$ 1,737	x x x x	x x x x
35	Undistributed earnings (losses)	(873)	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	864	29	x x x x
37	Total other income	14,195	14,365	
38	Total income (lines 22, 37)	72,748	64,533	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)	19	15	
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	287	247	
42	(544) Miscellaneous tax accruals (p. 53)	525	519	
43	(545) Separately operated properties—Loss (p. 89)	71	283	

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

3. Returns for the year reported on lines 1 to 22, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads.

4. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 54,

inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis. (Dollars in thousands)

6. Line 28 includes only dividends from investments accounted for under the cost method. Line 34 includes only dividends accounted for under the equity method. Line 35 includes the undistributed earnings from investments accounted for under the equity method. Line 36 represents the earnings (losses) of investee companies accounted for under the equity method.

RAIL-LINE, INCLUDING WATER TRANSFERS						Other items not related to either freight or to passenger and allied services (k)	Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)		
\$	\$	\$	\$	\$	\$	\$	
682,649		682,649	141		141		1
437,530	85,530	523,060	425	734	1,159		2
x x x x x	x x x x x	159,589	x x x x x	x x x x x	(1,018)		3
(2,836)	56,110	53,274		79	79		4
(295)		(295)					5
x x x x x	x x x x x	106,610	x x x x x	x x x x x	(1,097)		6
							7
314	37	351					8
							9
							10
	153	153					11
1,673		1,673					12
x x x x x	x x x x x	2,177	x x x x x	x x x x x			13
39,644		39,644					14
6,836		6,836					15
							16
							17
	61	61					18
2,596		2,596					19
x x x x x	x x x x x	49,137	x x x x x	x x x x x			20
x x x x x	x x x x x	(46,960)	x x x x x	x x x x x			21
x x x x x	x x x x x	59,650	x x x x x	x x x x x	(1,097)		22

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

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Off setting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies	788	666	
46	(551) Miscellaneous income charges (p. 94)	1,690	1,730	
47	Total miscellaneous deductions	71,058	62,803	
48	Income available for fixed charges (lines 38, 47)			
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	2,836	2,383	
	(546) Interest on funded debt:	39,862	35,463	
50	(a) Fixed interest not in default			
51	(b) Interest in default	247	125	
52	(547) Interest on unfunded debt	346	318	
53	(548) Amortization of discount on funded debt	43,291	38,289	
54	Total fixed charges	27,767	24,514	
55	Income after fixed charges (lines 48, 54)			
	Other Deductions			
	(546) Interest on funded debt:	621	627	
56	(c) Contingent interest			
57	(555) Unusual or infrequent items-Net-(Debit) credit*	27,146	23,887	
58	Income (loss) from continuing operations (lines 55-57)			
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	27,146	23,887	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	27,146	23,887	

* Less applicable income taxes of:

\$

555 Unusual or infrequent items-Net-(Debit) credit

560 Income (loss) from operations of discontinued segments

565 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

NOTE-See page 19 for explanatory notes which are an integral part of the Income Account for the Year.

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; and 590, "Income taxes on extraordinary items" are to be disclosed in Schedule 396, page 94.

NONE

305. RETAINED INCOME - UNAPPROPRIATED

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

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

3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 63, column (b), schedule 300.

6. Include in column (b) only amounts applicable to retained income exclusive of any amounts included in column (c). (Dollars in Thousands)

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 347,270	\$ 5,577
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	28,019	
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	28,019	
	DEBITS		
7	(612) Debit balance transferred from income		873
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes	13,350	
11	(623) Dividends (p. 20)	13,350	873
12	Total	14,669	(873)
13	Net increase (decrease) during year (Line 5 minus line 11)	361,939	4,704
14	Balances at close of year (Lines 1 and 13)	4,704	x x x x x
15	Balance from line 14(c)		
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	366,643	x x x x x
	Remarks		
17	Amount of assigned Federal income tax consequences:	None	x x x x x
18	Account 606	None	x x x x x
	Account 616		

Note: See p. 94, schedule 396, for analysis for Retained Income Accounts.

308. DIVIDEND APPROPRIATIONS

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

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

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

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

4. Report dollars in thousands.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	Common Stock	3.16		\$ 124,517	\$ 3,935	Feb. 17, 1976	March 15, 1976
2		2.34		124,517	2,913	May 18, 1976	June 15, 1976
3		2.32		124,517	2,889	July 20, 1976	Sept. 15, 1976
4		2.90		124,517	3,611	Nov. 16, 1976	Dec. 15, 1976
5		10.72			2*	April 26, 1976	
6							
7							
8	* Dividend, in kind, of 50 shares of						
9	Spartanburg Terminal Company						
10	capital stock,						
11							
12							
13	Total				13,350		

309-STATEMENT OF CHANGES IN FINANCIAL POSITION

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

Use reference columns (a), (b) and (c) as a guide in presenting and computing the requested information as follows:

Reference

Column

(a) Schedules in this report where disclosure may be found.
 (b) Applicable line number in reference schedule.
 (c) Applicable column(s) in reference schedule.

When two or more line numbers of columns appear in reference columns, add or subtract the amounts as indicated. For example, the notation "(a)" - "(b)" in reference column (c) means to subtract the amount in column (b) from the amount in column (a).

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
SOURCES OF WORKING CAPITAL					
				Working capital provided by operations:	
1	300	62	(b)	Net income (loss) before extraordinary items	27,146
2	324	17	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	745
3	396	-	-	Retirement of nondepreciable property	(689)
4	NOTE A	-	-	Loss (gain) on sale or disposal of tangible property	38,503
5	300	5	(b)	Add depreciation and amortization expenses	(295)
6	300	35	(a)	Net increase (decrease) in deferred income taxes	873
7	200	71.74	(b) - (c)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	1,858
				Net increase (decrease) in noncurrent portion of estimated liabilities	
				Other (specify): Profit on Company Bonds Reacquired	(2,338)
				Amortization of Other Elements of Investment	(343)

309. STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Amount (e)
	Schedule (a)	Line (b)	Column (c)	
19	300	68	(b)	\$
20	300	63	(b)	
21	300	65	(b)	
22	300	67	(b)	
23				
24				
25				
26				
27				
28				65,860
29				
30				
31				58,013
32				13,462
33				113
34				3,182
35				
36				
37				1,894
38				26,329
39				
40				
41				102,993
42				168,853

Working capital provided by operations (Continued):

Extraordinary items and accounting changes

Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:

Loss (gain) on extraordinary items

Net increase (decrease) in deferred income taxes

Cumulative effect of changes in accounting principles

Other (specify):

Total working capital from extraordinary items and accounting changes

Total working capital from operations (lines 18 and 28)

Working capital from sources other than operating:

Proceeds from issuance of long-term liabilities

Proceeds from sale/disposition of carrier operating property

Proceeds from sale/disposition of other tangible property

Proceeds from sale/repayment of investments advances

Net decrease in sinking and other special funds

Proceeds from issue of capital stock

Other (specify):

Net Decrease in Other Investments

Net Increase in Other Liabilities and Deferred Credits

Total working capital from sources other than operating

Total sources of working capital (lines 29 and 41)

See APPLICATION OF WORKING CAPITAL on following page

309. STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				APPLICATION OF WORKING CAPITAL	\$
43				Amount paid to acquire/retire long-term liabilities	40,181
44	305	10	(b)	Cash dividends	13,350
45	211	52	(d) (e) (f)	Purchase price of carrier operating property (114,090 minus 5,803 betterments retired)	108,287
46				Purchase price of other tangible property	226
47	205	99	(j)	Purchase price of long-term investments and advances	6,498
48	206	99	(i)	Net increase in sinking or other special funds	7,510
49	204	41	(e)	Purchase price of acquiring treasury stock	
50	229	15	(j)	Other (specify):	
51				Net Increase in Other Assets and Deferred Charges	1,541
52					
53					
54					
55				Total application of working capital	177,593
56				Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	(8,740)

NOTE A: Furnish the actual amount of depreciation and amortization expenses taken during the year. The following can be used as references:

Schedule	Line	Column
322	26	(b)
326	3	(b)
330	9	(b)
214	22	(j)
200	46	(b) - (c)
200	78	(b) - (c)

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

assets. Show the three largest items in each account regardless of the dollar amount, and all other items (or the aggregate of a class of items of like description, amounting to less than \$250,000 many be combined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No	Account No (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	Commercial Paper		18,077
2		Certificates of Deposit		3,360
3		United States Government Securities		4,652
4		Total Account 702		26,089
5	704	L&N Investment Corporation		1,509
6		Trailer Train Company		67
7		Glasgow Railway		48
8		Total Account 704		1,624
9	709	Accrued Revenues on interline and local freight traffic		39,132
10		Estimated Equipment Rental		10,563
11		Receivables in suspense for which billing cannot be made against		
12		various companies and governmental agencies until completion		
13		of projects		3,677
14		Facilities used jointly by other roads		682
15		Federal Aid Projects		562
16		Amounts Due by Others for Car Repair		550
17		Accrued Loss and Damage Claims Receivable		328
18		Pension Costs Receivable from Affiliated Railroads		281
19		Other items, each less than \$250,000		1,343
20		Total Account 709		57,118
21	711	Insurance Premiums due in less than one year		384
22		Moncure G. Crowder & L. W. Robert IV, Conditional Sale		
23		Agreement dated March 15, 1967		323
24		State of Georgia - Western & Atlantic Lease		98
25		Other items, each less than \$250,000		126
26		Total Account 711		931
27	713	Amtrak		677
28		Prudential Insurance Company of America - Dividend		367
29		Provident Life and Accident Insurance Company - Deposit		375
30		Other items, each less than \$250,000		241
31		Total Account 713		1,660
32				
33				
34				
35				
36				
37				

Schedule 202.-COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 203, account 703, Special deposits.
5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 717, Insurance and other funds, should also be separately disclosed below.
6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

Compensating balances not sufficiently material to require disclosure.

Lines of credit unused - \$4,000,000.

Lines of credit used - None.

Short term borrowings outstanding at balance sheet date - None.

Schedule 203.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$250,000 or more reflected in account 703, Special deposits, at the close of the year. Items of less than \$250,000 may be combined in a single entry and described as "Minor items less than \$250,000". For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1	Chicago, Indianapolis & Louisville Railway	295
2	Second Mortgage 4-1/2% Income Bonds	110
3	Minor items less than \$250,000	
4		
5		
6	Total	405
	Dividend special deposits:	
7	Minor items less than \$250,000	9
8		
9		
10		
11		
12	Total	9
	Miscellaneous special deposits:	
13	Minor items less than \$250,000	132
14		
15		
16		
17		
18	Total	132
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	546

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

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

Except for deposits held by trustees for proceeds from sale of mortgaged properties, unspent proceeds from sale of equipment obligations, or the value of cars destroyed pledged under equipment financing obligations, which may be reported in total for each category, the designation of the individual fund as carried in the respondent's records should be

entered in Column (b). The entry should indicate the kind of fund, such as sinking, capital, property insurance, pension or relief; the rate of interest, if any; and the date of maturity.

Show the three largest funds in each account, and funds earmarked incentive per diem, regardless of the dollar amount, and all other funds where the amount reportable in Columns (d), (e), (f) or (g) is \$250,000, or more. Each fund amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000"

Line No	Account No	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	715	SINKING FUNDS:	
2		Atlanta, Knoxville & Northern Ry.	
3		Co. - Proceeds from sales of	
4		property - Uninvested	Chemical Bank New York Trust Co.
5		S.E. & St. Louis Ry. Mtge. - Proceeds	Continental Illinois National Bank
6		from sales of property - Uninvested	& Trust Co. of Chicago
7		Kentucky Central Ry. Co. First Mtge. -	
8		Proceeds from sales of property -	
9		Uninvested	Manufacturers Hanover Trust Co., N.Y.
10		Total Account 715	
11			
12	716	CAPITAL AND OTHER RESERVE FUNDS:	
13		First & Refunding Mortgage-Proceeds	
14		from sales of properties-Uninvested	United States Trust Co. of New York
15		Cash & Securities Deposited in Lieu	
16		of Replacement of Equipment Destroyed:	
17		C.&E.I.R.R. Conditional Sale	Continental Illinois National Bank
18		Agreement dated March 15, 1964	& Trust Co.
19		Conditional Sale Agreement Dated	
20		December 1, 1973	Mercantile-Safe Deposit & Trust Co.
21		Deposit to A&R Fund - Monon	
22		First Mortgage	First National Bank, Louisville, Ky.
23		Cash and Securities Deposited for	
24		Purchase of Equipment:	
25		Monon R.R. 4-5/8% Guar. Collateral	
26		Trust Note, for Expense Fund	United States Trust Co. of New York
27		Monon R.R. First Mortgage Covering	
28		Proceeds from Sale of Mortgage	First National Bank of Chicago
29		Property	
30		Conditional Sale Agreement Dated	
31		October 15, 1974	Mercantile-Safe Deposit & Trust Co.
32		Conditional Sale Agreement Dated	
33		January 15, 1975	Mercantile-Safe Deposit & Trust Co.
34		Conditional Sale Agreement Dated	
35		March 1, 1975	Mercantile-Safe Deposit & Trust Co.
36		Conditional Sale Agreement Dated	
37		May 1, 1975	Mercantile-Safe Deposit & Trust Co.
38			
39			
40			
41			

¹Includes income of \$ None earned on earmarked incentive per diem funds.

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

Insert totals separately for each account. Such totals of columns (g) and (i) should be the same as those stated in short columns (a₁) and (a₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (i), and (j) should equal those in column (g).

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

column (e).

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

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No
				Cash (h)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
881			881			881	3
							4
93			93			93	5
							6
							7
241		17	224			224	8
1,215		17	1,198			1,198	9
							10
							11
							12
92			92		9	83	13
							14
							15
40	46	18	68	10		58	16
							17
28	56	56	28			28	18
							19
1			1	1			20
							21
							22
							23
							24
10			10			10	25
							26
							27
776	7,295	6,967	1,104	41		1,063	28
							29
	134	134					30
							31
	120	120					32
							33
432	2,220	2,641	11	1		10	34
							35
166	1,408	1,574					36
							37
							38
							39
							40
							41

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

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

Except for deposits held by trustees for proceeds from sale of mortgaged properties, unspent proceeds from sale of equipment obligations, or the value of cars destroyed pledged under equipment financing obligations, which may be reported in total for each category, the designation of the individual fund as carried in the respondent's records should be

entered in Column (b). The entry should indicate the kind of fund, such as sinking, capital, property insurance, pension or relief; the rate of interest, if any; and the date of maturity.

Show the three largest funds in each account, and funds earmarked incentive per diem, regardless of the dollar amount, and all other funds where the amount reportable in Columns (d), (e), (f) or (g) is \$250,000, or more. Each fund amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000"

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1		Conditional Sale Agreement Dated	
2		March 1, 1976	Mercantile-Safe Deposit & Trust Co.
3		Conditional Sale Agreement Dated	
4		May 1, 1976	Mercantile-Safe Deposit & Trust Co.
5		Conditional Sale Agreement Dated	
6		June 1, 1976	Mercantile-Safe Deposit & Trust Co.
7		Conditional Sale Agreement Dated	
8		September 15, 1976	Mercantile-Safe Deposit & Trust Co.
9		Lease Agreement Dated	
10		November 1, 1975	Mercantile-Safe Deposit & Trust Co.
11		Lease Agreement Dated	
12		February 1, 1976	First Security Bank of Utah
13		Lease Agreement Dated	
14		November 1, 1976	First Security Bank of Utah
15		Total Account 716	
16			
17			
18	717	INSURANCE AND OTHER FUNDS:	
19		Imperial Insurance Co., Cayman	
20		Islands Limited	Barclay's Bank International Ltd.
21		Collateral Security for Collateral	
22		Trust of 1962, 4-7/8% Bonds	Chemical Bank, New York
23		Collateral Security for Collateral	
24		Trust of 1968, 7-3/8% Bonds	First National City Bank, New York
25		Collateral Security for Collateral	
26		Trust of 1975, 11% Bonds	Chemical Bank, New York
27		Total Account 717	
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			Total

X Includes income of \$ None earned on earmarked incentive per diem funds

NOTES AND REMARKS

N37

Read initials

Year

1976

CORRECTION

**The preceding document has been re-
photographed to assure legibility and its
image appears immediately hereafter.**



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

Insert totals separately for each account. Such totals of columns (g) and (i) should be the same as those stated in short columns (a₁) and (a₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (i), and (j) should equal those in column (g).

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

column (e).

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

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No
				Cash (h)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
	26,693	26,693					2
							3
	25,144	25,144					4
							5
	9,320	9,320					6
							7
	39,023	38,986	37	12		25	8
							9
	2,367	2,367					10
							11
	40,496	36,560	3,936			3,936	12
							13
	7,550	3,775	3,775			3,775	14
1,545	161,872	154,355	9,062	65	9	8,988	15
							16
							17
							18
							19
933	10		943	943			20
							21
27,353			27,353		27,353		22
							23
48,000			48,000		48,000		24
							25
60,000			60,000		60,000		26
136,286	10		136,296	943	135,353		27
							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
139,046	161,882	154,372	146,556	1,008	135,362	10,186	41

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

2. These investments should be subdivided to show the book value pledged, unpledged, and held in fund accounts. Under "pledged" include the book 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 book value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

10. Show dollars in thousands.

NOTES AND REMARKS

205. INVESTMENTS IN AFFILIATED COMPANIES

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

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
	(a)	(b)	(c)	(d)	(e)	Pledged (f)	Unpledged (g)
1	721	A 1	VII	Atlanta & West Point R.R. Co. (1)	J34.82*	213	\$ 98
2				Augusta & Summerville R.R. Co.	J12.50		10
3							
4				The Belt Ry. of Chicago (2)	J15.38	240	240
5				The Carrollton Railroad	100.00		75
6				Central Tfr. Ry. & Stge. Co. (1)	J50.00	11	
7				Chicago & Western Indiana R.R. (2)	J20.00	128	
8				The Cincinnati Union Terminal Co.	J14.29		500
9				Evansville Connecting R.R.	100.00		50
10				Fruit Growers Express Co. (1)	J 7.06	69	349
11				Haysi Railroad Company	J50.00		10
12				Kentucky & Indiana Term. R.R. (2)	J33.33	25	
13				L.H.&St.L. Preferred			
14				Scrip \$79.05 (1)		560	250
15				L.H.&St.L. Common (1)	J7.39	283	376
16				Nashville & Decatur R.R.	55.01	1,745	279
17				Paducah & Illinois R.R. Co.	J33.33		3
18				The Pullman Company	J 2.59		311
19				Spartanburg Terminal Co.	J25.00		
20				Terminal R.R. Assn. of St. Louis (1)	J 6.25		
21				Trailer Train Company	J 2.44		80
22				Western Railway of Alabama	J39.59*		325
23				Woodstock & Blocton Ry. Co. (1)	J50.00	120	1
24	721	A 1		Total		3,394	2,957
25	721	A 2	VII	L&N R.R. in South Carolina	100.00		10
26	721	A 2		Total			10
27							
28	721	A 3	II	Chicago-Indianapolis Coal Inc. (2)	100.00	299	
29							
30				L&N Investment Corp.	100.00		1,849
31	721	A 3	VI	Monon Realty Co., Inc. (2)	100.00	7	
32			VII	Monon Transportation Corp. (2)	100.00	5	
33	721	A 3		Total		311	1,849
34	721	A		Total		3,705	4,816
35							
36	*			Includes this Company's one-half proportion of stock held jointly with Seaboard Coast Line R.R. for account of Lessees of the Georgia R.R.			
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

7. If any advances reported are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (h) inclusive. If the cost of any investment made during the year differs from the book value report-

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividend 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 (i), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

9. This schedule should not include securities issued or assumed by respondent. (Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (f.)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	6 %	\$	
	311					41	1
	10					4	2
							3
	480						4
	75						5
	11				4	1	6
	128						7
	500	(B)					8
	50						9
	418				\$11	80	10
	10						11
	25						12
							13
	810						14
	659						15
	2,024	2,024	(D)				16
	3						17
	311	(C) 77				77	18
			1	1			19
							20
	80						21
	325	51			\$ 7	68	22
	121				5	6	23
	6,351	2,152	1	1		277	24
	10						25
	10						26
							27
	299				\$53	220	28
							29
	1,849						30
	7						31
	5				(E)	1,517	32
	2,160					1,737	33
	8,521	2,152	1	1		2,014	34
							35
							36
							37
							38
							39
							40
							41
							42
							43
							44
							45
							46

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
47	721	B 1	VII	Central Tfr. Ry. & Stge. Co. (Matures July 1, 1984) (1)	% \$	\$	
48						10	
49				L.H.&St.L. Railway Co. (Matures October 1, 2015) (1)		613	
50				Western Railway of Alabama (Matures October 1, 1983)			714
51				K. & I.T. R.R. (Matures Mar. 1, 1986)			91
52	721	B		Total		623	805
53	721	C 1	VII	Trailer Train Company			68
54	721	C		Total			68
55							
56	721	D 1	VII	Augusta Summerville R.R. Co. (Payable on demand)			
57				Columbia, Newberry & Laurens R.R.			731
58				Chicago & Indianapolis Coal Co.			120
59				Trailer Train Company			934
60	721	D		Total			1,785
61							
62	721	E 1	VII	The Belt Railway of Chicago (3)			651
63				The Carrollton Railroad			302
64				Central Transfer Rwy. & Storage Co.			7
65				Chicago & Western Indiana R.R. (3)			7,992
66				The Cincinnati Union Term. Co.			3,662
67				Clinchfield Railroad			19,230
68				Georgia Railroad			6,524
69				Haysi Railroad			300
70				Kentucky & Indiana Term. R.R. (3)			1,090
71				L.H.&St.L. Ry. Co.			3,203
72				Memphis Union Station Co.			
73				Paducah & Illinois R.R. Co.			1,461
74				Terminal R.R. Assn. of St. Louis			820
75	721	E 1		Total			45,242
76	721	E 3	VI	L&N Investment Corporation			2,416
77	721	E 3	VI	Houston-McCord Realty Company			2,944
78	721	E 3	VI	Holston Land Company			202
79	721	E 3		Total			5,562
80							
81	721	E		Total			50,804
82							
83	721			Grand Total		4,328	58,278
84							
85							
86							
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	10				5	1	47
							48
	613						49
							50
	714	31			5	34	51
	91	71	32	32		2	52
	1,428	102	32	32		37	53
	68		67	67	4	6	54
	68		67	67		6	55
							56
							57
			1	1			58
	731	731				50	59
	120	120				7	60
	934					65	61
	1,785	851	1	1		122	62
							63
	651	168				36	64
	302	434	157	157			65
	7						66
	7,992	150					67
	3,662	(B) 38					68
	19,230	790	1,894	1,894			69
	6,524	792	274	274			70
	300					21	71
	1,090	158	84	84	3	2	72
	3,203	352	16	16		2	73
			427	427			74
	1,461		24	24	4.5	62	75
	820	259	125	125	4	25	76
	45,242	3,141	3,001	3,001		148	77
	2,416						78
	2,944	50	80	80			79
	202	202					80
	5,562	252	80	80			81
							82
	50,804	3,393	3,081	3,081		148	83
							84
	62,606	6,498	3,182	3,182		2,327	85
							86
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
47	Lien Reference		1. Pledged under First and Refunding Mortgage	% \$		\$	
48			2. Pledged with Trustee of former Monon First Mortgage				
49			3. Pledged with Trustee of former Monon First Mortgage in connection				
50			with issue of Series "C" Bonds as follows: (Dollars in Thousands)				
51			The Belt Railway Co. of Chicago		\$41		
52			Chicago & Western Indiana R.R.		51		
53			Kentucky & Indiana Terminal R.R.		92		
54							
55	Note A -		In all cases (except the Atlanta & West Point R.R. Co. and the Western				
56			Railway of Alabama, control of which is held through ownership of stock				
57			and through agreement) control is established through ownership of				
58			majority of stock; is exercised direct and is "sole" except where				
59			percentage is prefixed by the letter "J" indicating joint.				
60	Note B -		Balance in Account 723 "Reserve for Adjustment of Investment in Securities"				
61			represents anticipated investment losses emanating from "AMTRAK"				
62			arrangement.				
63	Note C -		Balance in Account 723 "Reserve for Adjustment of Investment in Securities"				
64			represents book value written down in 1968 to reflect L&N R.R. Co.'s				
65			proportion of Shareholders' Equity reflected on the books of the				
66			Pullman Co.				
67	Note D -		Reclassified from Account 722, "Other Investments"				
68	Note E -		Cash dividend of \$6,800 per share on common stock			\$ 340	
69			Dividend, in kind, of rolling stock			1,177	
70						\$1,517	
71							
72	Income Account 513, "Dividend Income,"		includes the following dividends on stocks				
73	held under the Georgia Railroad Lease: (Dollars in Thousands)						
74	Atlanta & West Point Rail Road Co. -		\$21; Western Railway of Alabama -			\$39	
75							
76			Other Parties to Joint Agreement for Control:				
77	Line 2 -		Southern Ry. Co., Central of Georgia Ry. Co., and Seaboard Coast Line R.R. Co.				
78	Lines 3, 11 and 19 -		Seaboard Coast Line Railroad Company				
79	Line 4 -		A. & S. Ry., Burl. Nor. R.R., C&O R.R., C.R.I. & P. R.R., Erie-Lac. R.R.,				
80			G.T.W. R.R., I.C.G. R.R., N&W R.R., PC Co., C.&E.I. R.R. and The Soo Line				
81			R.R. Co.				
82	Line 6 -		Southern Railway Company				
83	Line 7 -		C.&E.I. R.R., Erie-Lackawanna R.R., G.T.W. R.R. and N&W Ry.				
84	Line 8 -		C&O R.R., B&O R.R., Penn Central Transportation Company, Southern Railway				
85			Company and Norfolk and Western R.R.				
86	Lines 10, 18 and 21 -		Jointly controlled with other roads				
87	Line 12 -		Baltimore and Ohio R.R. and Southern Ry. Co.				
88	Line 17 -		Burlington Northern R.R. and Illinois Central Gulf R.R. Co.				
89	Line 20 -		C.R.I. & P. R.R. Co., C&O-B&O R.R. Co., I.C.G. R.R. Co., Sou. Ry. Co.,				
90			Missouri Pacific R.R. Co., Burlington Northern R.R., St. Louis South-				
91			western Ry. Co., M.K.T. R.R., St. Louis San Francisco Ry. Co. and				
92			Chicago Eastern Illinois R.R. Co.				
93	Line 23 -		Alabama Great Southern R.R. Co.				
94							
95							
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99							

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	47
							48
							49
							50
							51
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds." Investments included in accounts Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are not to be reported.

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and

(c). Investment in U. S. Treasury obligations may be reported as one item.

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designa-

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	
					Book Value of Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1	715	B 3	IX	City of Covington, Ky., Municipal Housing	\$	\$
2				Commission 2-7/8% New Housing Authority	Note No.	
3				Bonds Due April 1, 1986	(1)	
4	715	B 3	IX	City of Lou., Ky., 2% Crossing Elimination		
5				Bonds		
6				Due April 1, 1986	(1)	
7				Due April 1, 1987	(1)	
8	715	B 3	IX	City of Louisville, Ky., 2% Express		
9				Roadway Bonds:		
10				Due March 1, 1988	(1)	
11				Due March 1, 1990	(1)	
12				Due March 1, 1991	(1)	
13	715	B 3	IX	City of Lou., Ky., Mun. Housing Commission		
14				3% New Housing Auth. Bonds, Due January 1,		
15				1991	(1)	
16	715	B 3	IX	City of Lou., Ky. Mun. Housing Commission		
17				2-1/2% New Housing Auth. Bonds (2nd Issue)		
18				Due January 1, 1992	(1)	
19				Due January 1, 1996	(1)	
20	715	B 3	IX	City of Lou., Ky. 2-1/4% Refuse and Dis-		
21				posal and Street and Traffic Improvement		
22				Bonds, Due January 1, 1990	(1)	
23	715	B 3	IX	City of Lou., Ky. 1-3/4% School Improvement		
24				Bonds, Series C, Due June 1, 1983	(1)	
25				Due June 1, 1985	(1)	
26	715	B 3	IX	City of Lou., Ky. 2% Street and Traffic		
27				Improvement Bonds,		
28				Due March 1, 1987	(1)	
29				Due March 1, 1991	(1)	
30	715	B 3	IX	City of Lou., Ky. 3-1/4% Voted Medical Civic		
31				Center, Urban Redevelopment and Renewal Bds.:		
32				Due November 1, 1993	(1)	
33				Due November 1, 1994	(1)	
34	715	B 3	IX	City of Newport, Ky. Municipal Housing		
35				Comm. 2-5/8% New Housing Auth. Bonds		
36				(Second Issue), Due April 1, 1990	(1)	
37	715	B 3	IX	City of Paducah, Ky., Municipal Housing		
38				Comm. 2-5/8% New Housing Authority		
39				Bonds (Second Issue):		
40				Due April 1, 1988	(1)	
41				Due April 1, 1990	(1)	
42				Due April 1, 1991	(1)	
43	715	B 3	IX	City of Jacksonville Port Auth., Duval		
44				County, Fla., 4% General Obligation Bonds,		
45				Due July 1, 1989	(1)	
46						

206. OTHER INVESTMENTS—Continued

tion 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.

6. If any advances reported are pledged, give particulars in a footnote.

7. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) and (k). If the cost of any investment made during the year differs from the book value reported in

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

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l) %	Amount credited to income (m) \$	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$			
							1
							2
4	4				2.625		3
							4
							5
3	3				2		6
2	2				2		7
							8
							9
2	2				2		10
48	48				2	1	11
4	4				2		12
							13
							14
9	9				3		15
							16
							17
36	36				2.5	1	18
14	14				2.5		19
							20
							21
8	8				2.25		22
							23
8	8				1.75		24
18	18				1.75		25
							26
							27
2	2				2		28
7	7				2		29
							30
							31
9	9				3.25		32
5	5				3.25		33
							34
							35
116	116				2.625	4	36
							37
							38
							39
4	4				2.625		40
120	120				2.625	4	41
85	85				2.625	3	42
							43
							44
46	46				4	2	45
							46

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
47	715	B 3	1X	City of Russellville, Ky. Municipal Housing Commission 3-1/2% New Housing Auth. Bonds	\$	\$
48				Due October 1, 1989	(1)	
49	715	B 3	1X	Commonwealth of Kentucky 3.60% General Obligation Highway Bonds		
50				Due July 1, 1989	(1)	
51				Due July 1, 1990	(1)	
52	715	B 3	1X	Commonwealth of Ky. Voted Veterans Bonus 3.70% Bonds, Due July 1, 1987	(1)	
53	715	B 3	1X	Commonwealth of Kentucky 3.40% Voted Veterans Bonus Bds., Second Series, Due July 1, 1989	(1)	
54	715	B 3	1X	Commonwealth of Ky. 3-3/4% Voted Veterans Bonus Bonds:		
55				Due July 1, 1989	(1)	
56				Due July 1, 1990	(1)	
57	715	B 3	1X	County of Tarrant, Tex., Water Control and Improvement Dist. No. 1, 3.40% Bonds,		
58				Due January 1, 1991	(1)	
59	715	B 3	1X	Glasgow, Ky., Housing Authority 3-5/8% Bonds:		
60				Due December 1, 1995	(1)	
61				Due December 1, 1998	(1)	
62				Due December 1, 1999	(1)	
63	715	B 3	1X	Commonwealth of Ky. Voted Veterans Bonus 3-1/2% Bonds, Due July 1, 1979	(2)	
64	715	B 3	1X	City of Boston, P.H.A. 2-3/8% Bonds,		
65				Due April 1, 1983	(3)	
66	715	B 3	1X	City of Louisville New Housing Authority 2-1/2% Bonds Due January 1, 1984	(3)	
67	715	B 3	1X	Commonwealth of Ky. Voted Veterans Bonus 3.70% Bonds, Due July 1, 1987	(3)	
68	715	B 3	1X	Glasgow, Ky., Housing Authority 3-5/8% Bonds, Due December 1, 1985	(3)	
69	715			Grand Total		
70	716	B 3	1X	U.S. Treasury Obligations Note No. (4)		
71	716	B 3	1X	U.S. Treasury Obligations Note No. (5)		
72	716	B 3	1X	U.S. Treasury Obligations Note No. (14)		
73	716	B 3		Total		
74	716	C 3	1X	U.S. Treasury Obligations Note No. (6)		
75	716	C 3	1X	U.S. Treasury Obligations Note No. (8)		
76	716	C 3	1X	U.S. Treasury Obligations Note No. (9)		
77	716	C 3	1X	U.S. Treasury Obligations Note No. (12)		
78	716	C 3	1X	U.S. Treasury Obligations Note No. (13)		
79	716	C 3	1X	U.S. Treasury Obligations Note No. (18)		
80	716	C 3	1X	U.S. Treasury Obligations Note No. (19)		
81	716	C		Total		
82						
83						
84						
85						
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87						
88						
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92						
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							47
37	37				3.5	1	48
							49
							50
5	5				3.6		51
5	5				3.6		52
							53
11	11				3.7		54
							55
4	4				3.4		56
							57
							58
101	101				3.75	4	59
41	41				3.75	2	60
							61
							62
77	77				3.40	3	63
							64
21	21				3.625	1	65
10	10				3.625		66
20	20				3.625	1	67
							68
92	92				3.5	3	69
							70
150	150				2.375	4	71
							72
25	25				2.5	1	73
							74
33	33				3.7	1	75
							76
16	16				3.625	1	77
1,198	1,198					37	78
							79
83	83				3.5	3	80
10	10				6.25	1	81
		551	551	551	4		82
93	93	551	551	551		4	83
							84
58	58	18				4	85
28	28	136	136	136		2	86
1,063	1,063	3,611	3,264	3,264		42	87
10	10	10					88
		558	558	558		1	89
		2,740	2,740	2,740		6	90
25	25	17,355	17,330	17,330		8	91
1,184	1,184	24,428	24,028	24,028		63	92
							93
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held, also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
47	716	D 3	VI	Commercial Paper	Note No. (10)	\$
48	"	"	"	"	" (11)	\$
49	"	"	"	"	" (12)	
50	"	"	"	"	" (13)	
51	"	"	"	"	" (14)	
52	"	"	"	"	" (15)	
53	"	"	"	Certificates of Deposit	" (16)	
54	"	"	"	"	" (17)	
55	"	"	"	"	" (18)	
56	716	D		Total		
57	716			Grand Total		
58						
59						
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205. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
		134	134	134		1	47
		119	119	119		1	48
		883	1,315	1,315		10	49
		338	500	500		4	50
		706	706	706		1	51
		339	339	339		3	52
		370	370	370		3	53
3,936	3,936	15,440	11,504	11,504		140	54
3,775	3,775	3,775					55
7,711	7,711	22,104	14,987	14,987		163	56
8,988	8,988	47,083	39,566	39,566		230	57
							58
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged (e)	Unpledged (f)
	(a)	(b)	(c)	(d)		
47	722	A 1	VII	Cincinnati-Inter-Term. R.R. Co. Pref. (4)	\$ 88	\$
48	"	"	"	Nashville & Decatur R.R. Co. (4)		
49	722	A 1	VII	Total	88	
50	722	A 3	VI	First Georgia Development Corp.		40
51						
52	722	A 3	X	Business Development Corp. of Kentucky		25
53	"	"	"	Churchill Downs, Inc.		55
54	"	"	"	Madisonville Elevator Co.		
55	722	A 3	X	Total		80
56	722	A		Total	88	120
57						
58	722	B 3	X	Gulfport Area Chamber of Commerce		
59				General Obligation Bonds		1
60	"	"	"	Augusta National Non-Interest Bearing		
61				Debentures		2
62	722	B 3	X	Total		3
63						
64	722	C 3	X	Other Secured Obligations		19
65						
66	722	D 3	X	Unsecured Notes		76
67						
68	722	E 3	VI	First Georgia Development Corp.		350
69				Grand Total	88	568
70						
71						
72						
73						
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$ 88	\$	\$	\$	%	\$ 4	
		Note 20	2,024	2,024			47
	88					4	48
							49
	40						50
							51
	25						52
	55				3.00P.S.	6	53
			1	1			54
	80		1	1		6	55
	208		2,025	2,025		10	56
							57
							58
	1						59
							60
	2						61
	3						62
							63
	19		1				64
							65
	76		4	4		3	66
							67
							68
	350	136					69
	656	136	2,030	2,030		13	70
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
47	1			Held by Chemical Bank New York Trust Company, New York, Trustee, Atlanta, Knoxville and Northern Railway, First Consolidated Mortgage.	\$	\$
48	2			Held by Continental Illinois National Bank and Trust Company of Chicago, Trustee, Southeast & St. Louis Railway Mortgage.		
49	3			Held by Manufacturers Hanover Trust Company, New York, Trustee, Kentucky Central Railway Company First Mortgage.		
50	4			First and Refunding Mortgage.		
51	5			Deposit of Special Funds - Monon Railroad.		
52	6			Chicago & Eastern Illinois Railroad Conditional Sale Agreement dated March 15, 1964.		
53	7			Louisville & Nashville Railroad Conditional Sale Agreement dated February 15, 1970.		
54	8			Mercantile-Safe Deposit and Trust Company, Agent Under Conditional Sale Agreement dated as of December 1, 1973.		
55	9			Held by First National Bank of Chicago, Agent, Chicago, Indianapolis and Louisville Railway First Mortgage.		
56	10			Mercantile-Safe Deposit and Trust Company, Agent, Under Conditional Sale Agreement dated as of October 15, 1974.		
57	11			Mercantile-Safe Deposit and Trust Company, Agent, Under Conditional Sale Agreement dated as of January 15, 1975.		
58	12			Mercantile-Safe Deposit and Trust Company, Agent, Under Conditional Sale Agreement dated as of March 1, 1975.		
59	13			Mercantile-Safe Deposit and Trust Company, Agent, Under Conditional Sale Agreement dated as of May 1, 1975.		
60	14			Mercantile-Safe Deposit and Trust Company, Agent, Under Conditional Sale Agreement dated as of May 1, 1976.		
61	15			Mercantile-Safe Deposit and Trust Company, Agent, Under Finance Agreement dated as of November 1, 1975.		
62	16			First Security Bank of Utah, Agent, Under Lease Agreement dated as of February 1, 1976.		
63	17			First Security Bank of Utah, Agent, Under Finance Agreement dated as of November 1, 1976.		
64	18			Mercantile-Safe Deposit and Trust Company, Agent, Under Conditional Sale Agreement dated as of March 1, 1976.		
65	19			Mercantile-Safe Deposit and Trust Company, Agent, Under Conditional Sale Agreement dated as of September 15, 1976.		
66	20			Reclassified to Account 721 - "Investment in Affiliated Companies".		
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NOTES AND REMARKS

207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES
 Undistributed⁴ Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721. Investments in Affiliated Companies, which qualify for the equity method under instruction 6-2 in the Uniform System of Accounts for Railroad Companies.
 2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of

accounting in accordance with instruction 6-2 (b)(1) of the Uniform System of Accounts for Railroad Companies.
 3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.
 4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date

of acquisition. See instruction 6-2 (b)(4).
 5. The total of column (g) must agree with column (b), line 21, schedule 209.
 6. For definitions of "carrier" and "noncarrier," see general instructions 6 and 7 on page 27.

(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
1	Carrier: (List specifics for each company)						
2	Louisville, Henderson & St. Louis Ry. Co. Stocks	4,007	\$	\$	\$	\$	\$ 4,007
3	The Carrollton Railroad	466		87			553
4	Louisville & Nashville RR in So. Carolina	(2)					(2)
5	Nashville & Decatur RR	119					119
6							
7							
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207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES (Continued)

Undistributed Earnings: From Certain Investments in Affiliated Companies

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company).	\$	\$	\$	\$	\$	\$
29							
30							
31							
32							
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57							
58							
59	Total	4,590		87			4,677
60	Noncarriers: (Show totals only for each column)	987		(960)			27
61	Total (lines 59 and 60)	5,577		(873)			4,704

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ANNUAL REPORT 1976 CLASS 1 R.R. 2 of 3

LOUISVILLE & NASHVILLE R.R. CO.

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

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does

not report to the Commission under the provisions of Part 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.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
(a)	(b)	(c)	(d)	
1	A-3	Cybernetics & Systems, Inc. Capital Stock	\$ 100	\$ None
2	A-3	Houston-McCord Realty Co. - Capital Stock	100	None
3	A-3	Monon Coal Company, Inc. - Capital Stock	91	None
4				
5				
6				
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9				
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11				
12				
13	B-3	Monon Coal Company, Inc.	125	None
14		4% Income Bonds		
15				
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Continued

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedule 104A, 104B, and 205, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

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

4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 87.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them (g)	Line No.
Book value (e)	Selling price (f)		
\$ None	\$ None	L&N Investment Corporation	1
None	None	L&N Investment Corporation	2
None	None	Chicago and Indianapolis Coal Company, Inc.	3
			4
			5
			6
			7
			8
			9
			10
			11
			12
None	None	Chicago and Indianapolis Coal Company, Inc.	13
			14
			15
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211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

Line No.	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering	\$ 6,026	\$	\$ 84	
2	(2) Land for transportation purposes	22,839		680	
3	(2 1/2) Other right-of-way expenditures	346			
4	(3) Grading	140,435		411	
5	(5) Tunnels and subways	11,415			
6	(6) Bridges, trestles, and culverts	95,133		210	
7	(7) Elevated structures				
8	(8) Ties	26,563		47	
9	(9) Rails	65,014		109	
10	(10) Other track material	56,947		57	
11	(11) Ballast	27,903		16	
12	(12) Track laying and surfacing	33,309		166	
13	(13) Fences, snow sheds, and signs	2,666		25	
14	(16) Station and office buildings	27,503			
15	(17) Roadway buildings	4,777			
16	(18) Water stations	227			
17	(19) Fuel stations	1,631			
18	(20) Shops and enginehouses	20,505			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	897			
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	1,722			
24	(26) Communication systems	13,721		14	
25	(27) Signals and interlockers	41,794		29	
26	(29) Power plants	158			
27	(31) Power-transmission systems	1,801			
28	(35) Miscellaneous structures	553			
29	(37) Roadway machines	12,461			
30	(38) Roadway small tools	305			
31	(39) Public improvements—Construction	8,915		180	
32	(43) Other expenditures—Road	6			
33	(44) Shop machinery	9,017			
34	(45) Power-plant machinery	390			
35	Other (specify and explain)				
36	Total expenditures for road	635,979		2,028	
37	(52) Locomotives	151,523			
38	(53) Freight-train cars	690,151			
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment				
41	(56) Floating equipment				
42	(57) Work equipment	7,128			
43	(58) Miscellaneous equipment	2,463			
44	Total expenditures for equipment	851,265			
45	(71) Organization expenses				
46	(76) Interest during construction				
47	(77) Other expenditures—General				
48	Total general expenditures				
49	Total	1,487,244		2,028	
50	(80) Other elements of investment (p. 33)	(20,104)			
51	(90) Construction work in progress	44,070			
52	Grand Total	1,511,210		(1) 2,028	

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owmed property (g)	Leased property (h)	(i)	(j)	
\$ 147	\$ 3	\$ 47	\$ 1	\$ 186	\$ 6,212	1
148		73		755	23,594	2
		1		(1)	345	3
192	54	67		590	141,025	4
					11,415	5
3,721	68	166	1	3,832	98,965	6
						7
602	61	262	5	443	27,006	8
5,149	1,184	4,246	1,111	1,085	67,099	9
3,259	301	1,182	142	2,293	59,240	10
178	6	169	3	28	27,931	11
1,398	71	211	4	1,420	34,729	12
4		12		17	2,683	13
59		1,097	12	(1,050)	26,453	14
7		152		(145)	4,632	15
		5		(5)	222	16
		15		(15)	1,616	17
502		167		335	20,840	18
						19
					897	20
						21
96		15		81	1,809	22
677		106	11	574	14,295	23
544	39	227	14	371	42,165	24
					158	25
					1,801	26
					553	27
847		155		692	13,153	28
					305	29
875	173	27		1,201	10,116	30
					6	31
54		36		18	9,035	32
		14		(14)	376	33
						34
18,459	1,960	8,452	1,304	12,691	648,670	35
2,098		569		1,529	153,052	36
77,115		34,884		42,231	732,382	37
						38
						39
						40
69		42		27	7,155	41
20		(12)		32	2,495	42
79,302		35,483		43,819	895,084	43
						44
						45
						46
						47
97,761	1,960	43,935	1,304	56,510	1,543,754	48
		(343)		343	(19,761)	49
12,241	100			12,341	56,411	50
110,002	2,060	43,592	1,304	69,194	1,580,404	51
						52

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 38 and 39

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

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

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

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

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

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

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of

prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

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

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

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

11. If an amount of less than \$1,500 is used as the minimum debit or credit for additions and betterments to property investment accounts as provided for in Instruction 2-2, of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used.

12. Show dollars in thousands.

NOTES AND REMARKS

- (1) Transfer of Evansville Connecting Railroad, a wholly owned subsidiary, to L&N Account 732, AFE 70192.

211A. OTHER ELEMENTS OF INVESTMENT

1. Give particulars and explanation of all entries in account No. 80, "Other elements of investment," during the year.
2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

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

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
1	Clear an equitable portion of Account 80 based on retirements of non-depreciable property		\$	\$
2		519	343	
3				
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51				
TOTALS		x x x	343	
NET CHANGES		x x x	343	

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

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542.

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

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

Line No.	Account (a)	(Dollars in thousands)			OWNED AND USED			LEASED FROM OTHERS		
					Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
					At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%	\$	\$	%
	ROAD									
1	(1) Engineering	* 4,237	* 4,257	1.97	339	302	1.17			
2	(2-1/2) Other right-of-way expenditures	298	296	1.78	3	3	3.00			
3	(3) Grading	6,317	6,344	1.96	200	198	1.18			
4	(5) Tunnels and subways	4,756	4,756	1.08	137	137	.95			
5	(6) Bridges, trestles, and culverts	92,320	95,883	1.65	4,492	4,294	1.61			
6	(7) Elevated structures									
7	(13) Fences, snowsheds, and signs	2,619	2,611	2.08	143	120	4.56			
8	(16) Station and office buildings	* 26,800	* 25,763	2.09	728	730	1.79			
9	(17) Roadway buildings	4,793	4,649	2.21	75	75	1.96			
10	(18) Water stations	248	243	2.74	41	41	2.73			
11	(19) Fuel stations	1,595	1,581	2.87	29	29	2.21			
12	(20) Shops and enginehouses	20,512	20,847	1.83	77	77	2.33			
13	(21) Grain elevators									
14	(22) Storage warehouses									
15	(23) Wharves and docks	896	896	3.12						
16	(24) Coal and ore wharves									
17	(25) TOFC/COFC terminals	1,709	1,790	3.31	19	19	3.45			
18	(26) Communications systems	13,267	13,838	2.82	208	195	3.15			
19	(27) Signals and interlockers	38,015	38,341	2.96	968	941	2.89			
20	(29) Power plants	158	158	1.36						
21	(31) Power transmission systems	1,798	1,798	3.44	3	3	3.35			
22	(35) Miscellaneous structures	549	549	3.46						
23	(37) Roadway machines	12,472	13,164	6.65	1	1	6.65			
24	(39) Public improvements—Construction	5,039	5,867	1.69	283	103	1.67			
25	(44) Shop machinery	8,940	8,958	3.30						
26	(45) Power plant machinery	389	374	3.20						
27	All other road accounts									
28	Amortization (other than defense projects)									
29	Total road	247,727	252,963	2.27	7,746	7,268	1.87			
	EQUIPMENT									
30	(52) Locomotives	151,027	152,713	4.49						
31	(53) Freight-train cars	689,460	731,947	3.49						
32	(54) Passenger-train cars									
33	(55) Highway revenue equipment									
34	(56) Floating equipment									
35	(57) Work equipment	7,034	7,062	3.57						
36	(58) Miscellaneous equipment	# 2,463	# 2,495	11.98						
37	Total equipment	849,984	894,217	3.67						
38	GRAND TOTAL	1,097,711	1,147,180	XX XX	7,746	7,268	XX XX			

* Incl. amts. on which Accruals discontinued
per circular 146 (AMTRAK)

Incl. \$1,374 fully depr., accruals discontinued

Acct.	1	16
Col. b	59	4438
Col. c	47	3877

211B-1 DEPRECIATION BASE AND RATES—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Show in column (b) for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in column (c) show the depreciation base used in computing the depreciation charges for the month of December; in column (d) show the composite rates used in computing the depreciation charges for the month of December, and on lines 28 and 36 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. This schedule should include only improvements to leased property charged to account 732, Improvements to Leased Property. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the

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

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

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

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

Line No.	(Dollars in thousands) Account (a)	Depreciation base		Annual composite rate (percent) (d)
		At beginning of year (b)	At close of year (c)	
		\$	\$	%
	ROAD			
1	(1) Engineering	* 138	* 176	1.30
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading	59	63	1.10
4	(5) Tunnels and subways	251	251	.95
5	(6) Bridges, trestles, and culverts	1,969	2,246	1.34
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs	33	58	3.49
8	(16) Station and office buildings	* 589	* 589	1.76
9	(17) Roadway buildings	7	7	1.80
10	(18) Water stations	(31)	(31)	2.80
11	(19) Fuel stations	(18)	(18)	2.31
12	(20) Shops and enginehouses	(31)	(31)	2.29
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves	13	13	4.04
17	(25) TOFC/COFC terminals	364	366	2.71
18	(26) Communications systems	2,386	2,440	3.06
19	(27) Signals and interlockers			
20	(29) Power plants	2	2	3.10
21	(31) Power transmission systems			
22	(35) Miscellaneous structures	(1)	(1)	6.65
23	(37) Roadway machines	883	1,236	1.44
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power plant machinery			
27	All other road accounts			
28	Amortization (other than defense projects)	6,613	7,366	2.01
29	Total road			
	EQUIPMENT			
30	(52) Locomotives	* Includes amounts in which accruals discontinued per Circular 146		Acct. 1 16
31	(53) Freight-train cars	(AMTRAK)		Col.b 1 35
32	(54) Passenger-train cars			Col.c 1 35
33	(55) Highway revenue equipment			
34	(56) Floating equipment			
35	(57) Work equipment			
36	(58) Miscellaneous equipment			
37	Total equipment	x	x	
38	GRAND TOTAL	6,613	7,366	XXXX

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

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

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

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 28 and 36 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

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

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

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	(Dollars in thousands)	\$	\$	
	ROAD			
1	(1) Engineering	3	3	2.30
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers	19	19	2.95
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction	30	30	1.65
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road	52	52	2.16
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment			
37	GRAND TOTAL	52	52	x x x x

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

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

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

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

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

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD						
1	(1) Engineering	1,984	82		37		2,029
2	(2-1/2) Other right-of-way expenditures	100	5				105
3	(3) Grading	3,929	124		2		4,051
4	(5) Tunnels and subways	1,673	51		X		1,724
5	(6) Bridges, trestles, and culverts	39,046	1,553		187		40,412
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	1,630	55		12		1,673
8	(16) Station and office buildings	8,343	455		724		8,074
9	(17) Roadway buildings	372	55	49 ^a	151		325
10	(18) Water stations	125	7		5		127
11	(19) Fuel stations	864	46		15		895
12	(20) Shops and enginehouses	4,595	379		167		4,807
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	117	28		X		145
16	(24) Coal and ore wharves	(5)	X		X		(5)
17	(25) TOFC/COFC terminals	417	57		11		463
18	(26) Communication systems	4,738	387		87		5,038
19	(27) Signals and interlockers	15,121	1,135		209		16,047
20	(29) Power plants	115	2		X		117
21	(31) Power-transmission systems	1,148	61				1,209
22	(35) Miscellaneous structures	316	18		X		334
23	(37) Roadway machines	6,478	838		154		7,162
24	(39) Public improvements—Construction	2,102	86		8		2,180
25	(44) Shop machinery*	4,092	295		36		4,351
26	(45) Power plant machinery*	138	12		14		136
27	All other road accounts						
28	Amortization (other than defense projects)	2,692	X		X	265 **	2,427
29	Total road	100,130	5,731	49	1,819	265	103,826
	EQUIPMENT						
30	(52) Locomotives	79,020	6,863	1,083 #	380		86,586
31	(53) Freight-train cars	229,545	25,549	663 #	24,560		231,197
32	(54) Passenger-train cars	90					90
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	4,156	252		13		4,395
36	(58) Miscellaneous equipment	2,441	133	1 @	(12)		2,587
37	Total equipment	315,252	32,797	1,747	24,941		324,855
38	GRAND TOTAL	415,382	38,528	1,796	26,760	265	428,681

*Chargeable to account 305.

@ Depreciation on Rail welding facility charged to production

Reserve for property of Monon Transportation Co. transferred to L&N R.R.

** Clear reserve for loss on passenger station due to AMTRAK

211E. ACCRUED LIABILITY—LEASED PROPERTY

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued liability—Leased property," during the year relating to road and equipment leased from others.

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNT During the Year		DEBITS TO ACCOUNT During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	38	4	(1)		5	36
2	(2-1/2) Other right-of-way expenditures	2					2
3	(3) Grading	23	2				25
4	(5) Tunnels and subways	2	1				3
5	(6) Bridges, trestles, and culverts	1,045	69	(7)	1	1	1,105
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	76	5	(1)			80
8	(16) Station and office buildings	109	13	1	4	115	4
9	(17) Roadway buildings	(7)	1				(6)
10	(18) Water stations	3	1				4
11	(19) Fuel stations	6	1				7
12	(20) Shops and enginehouses	x	2				2
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves			5			25
17	(25) TOFC/COFC terminals	20		(1)			81
18	(26) Communication systems	76	6	(2)	6		508
19	(27) Signals and interlockers	488	28				
20	(29) Power plants						
21	(31) Power-transmission systems	4	1				5
22	(35) Miscellaneous structures	1					1
23	(37) Roadway machines	1					1
24	(39) Public improvements—Construction	33	2	(6)		8	21
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	1,920	136	(12)	11	129	1,904
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	GRAND TOTAL	1,920	136	(12)#	11	129 ^d	1,904

*Chargeable to account 305. # Transfer Evansville Connecting R.R. Reserve from Acct. 785 to Acct. 733

Depr. on C&WI Property No. of Dolton Jct. Chgd. Acct. 741 (18) 6 (12)

@ Depr. on Glasgow R.R. 1

Clear Reserve for C&WI Freight House retired by Monon R.R. prior to merger 128 129

211E-1 ACCRUED DEPRECIATION RESERVE—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits. 2. If any entries are made for column (d) "Other credits or column (f) and debits to account 733, "Accrued Depreciation; Improvements on "Other debits" state the facts occasioning such entries. A debit balance Leased Property" during the year relating to improvements made to in column (b) or (g) for any primary account should be shown in road and equipment property leased from others, the depreciation parenthesis or designated "Dr." charges for which are includible in operating expenses of the 3. Any inconsistency between the credits to the reserve as shown in respondent. This schedule should only include entries for depreciation column (c) and the charges to operating expenses should be fully of road and equipment property includible in account 732, explained.

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD						
1	(1) Engineering	68	2	1	1		70
2	(2-1/2) Other right-of-way expenditures						50
3	(3) Grading	49	1				94
4	(5) Tunnels and subways	91	3				94
5	(6) Bridges, trestles, and culverts	887	30	7			924
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	112	2	1			115
8	(16) Station and office buildings	275	10		10		275
9	(17) Roadway buildings	(18)					(18)
10	(18) Water stations	(1)	(1)				(2)
11	(19) Fuel stations	1	(1)				x
12	(20) Shops and enginehouses	3	(1)				2
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						4
17	(25) TOFC/COFC terminals	3	1				
18	(26) Communication systems	194	10	1	4		201
19	(27) Signals and interlockers	984	74	2	14		1,046
20	(29) Power plants						
21	(31) Power-transmission systems	2					2
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction	173	18	6			197
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*	(2)					(2)
27	All other road accounts			(1) 18	29		2,958
28	Total road	2,821	148				
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	GRAND TOTAL	2,821	148	18	29		2,958

*Chargeable to account 305

(1) Transfer Evansville Connecting R.R. reserve from Acct. 785 to Acct. 733

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

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD						
1	(1) Engineering	2					2
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	19					19
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines	16	1				17
24	(39) Public improvements—Construction						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts	37	1				38
28	Total road						
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	37	1				38
37	GRAND TOTAL						

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

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

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

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

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 22. If reported by projects, each project should be briefly described, stating

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

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1			1		78		1		78
2			7		33		7		33
3			22		455		22		455
4			9		825		9		825
5			11		204		11		204
6			11		211		11		211
7			5		201		5		201
8			4		58		4		58
9			13		243		13		243
10			1		92		1		92
11					x				x
12					9				9
13					66				66
14					34				34
15					51				51
16			9		1,415		9		1,415
17					1				1
18					25				25
19					4				4
20					79				79
21	TOTAL ROAD		92		4,084		93		4,084
	EQUIPMENT:								
22	(52) Locomotives		157		339		157		339
23	(53) Freight-train cars		256		435		256		435
24	(54) Passenger-train cars								
25	(55) Highway revenue equipment								
26	(56) Floating equipment								
27	(57) Work equipment				93				93
28	(58) Miscellaneous equipment								
29	TOTAL EQUIPMENT		413		867		413		867
30	GRAND TOTAL		506		4,951		506		4,951

NOTES AND REMARKS

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

special construction or service characteristics such as Aluminum covered hopper cars, LO; Steel boxcars—special service, XAP, etc.; for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 74-84 and type of construction.

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

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

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

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

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
				\$	
1	Freight-Train Cars:				
2	Steel Hoppers, O.T., 80-Ton, H.T.	1 000	26 700	25,009	P
3	Steel Hoppers, O.T., 100-Ton, H.T.	1 000	31 750	28,443	P
4	Steel Box Cars, 70-Ton, 60', XL, Special				
5	Service, Equipped	40	1 552	1,595	P
6					
7	The following units were acquired in the year				
8	1975, but not reported because the total cost was				
9	undetermined:				
10	Steel Hoppers Cov'd., 100-ton, LO	200	6 250	5,446	P
11					
12	The following units are omitted because the				
13	total cost has not been determined:				
14	✓ 16 - steel Hoppers, Cov'd, 100-ton, LO, lined and				
15	equipped with gravity-pneumatic outlets				
16	✓ 133 - Steel Hoppers, Cov'd, 100-ton, LO, Center Flow				
17	✓ 540 - Steel Hoppers, O.T., 100-ton, H.T.				
18	75 - Gondolas, 100-ton, 52'6", w/Cradles, GBSR				
19	Work Equipment				
20	1-Dump car, air side, 100 ton, M.W.				
21	Note: Part (6) of the Instructions does not				
22	apply to any of the unequipped Box Cars				
23	Listed on this schedule				
24					
25	TOTAL	2 240	xx xx	60,493	xxxx

REBUILT UNITS

1	"None"				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL	XX	xx xx	XX	xxxx
14	GRAND TOTAL	2 240	xx xx	60,493	xxxx

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

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

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 509. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

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

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

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

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

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

(Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Louisville & Nashville R.R. Co.	5,972.85	\$ 1,579,872	\$ 436,065
2					
3	L	Nashville & Decatur R.R. Co.	133.60	3,851	67
4	L	Louisville, Henderson & St. Louis Rwy. Co.	136.96	10,446	1,634
5	L	Glasgow Rwy. Co.	10.23	407	25
6	L	Western & Atlantic R.P. Co.	135.46	7,915	673
7					
8					
9		Total	416.25	22,619	2,399
10					
11	P	U.S. Pipe & Foundry Co. (VS 43A-Ala.)		14	
12	P	Track for Union Rwy. (Pt. VS 96-Tenn.)		16	
13	P	Clarksville & Princeton Branch-Illinois			
14		Central R.R. Co. (VS 92 - Ky.)	20.68	329	
15	P	Tracks at Covington, Ky.-The Covington			
16		& Cincinnati Elevated Railroad			
17		Transfer & Bridge Co. (VS 73-C)	.65	148	38
18	P	Tracks at Paducah, Ky. - Paducah &			
19		Illinois R.R. (Pt. VS - 93)		13	
20	P	Main Track Dalton Ga. - Southern			
21		Rwy. Co. (Pt. VS 302)		12	
22					
23		Total	21.33	532	38
24					
25	O	Aluminum Co. of America - Tracks at			
26		Alcoa, Tenn. (Pt. VS 29)		13	
27	O	United States Steel Co. - Property at			
28		Lynch, Ky. (Pt. VS 89F)	1.89	156	28
29	O	Southern Rwy. Co. - Land at			
30		Atlanta, Ga. (Pt. VS 301)		5	
31					
32		Total	1.89	174	28
33					
34		Total	6,412.32	1,603,197	438,530
35					
36		Deduct:			
37		Property owned but not used - leased to			
38		others	21.33	532	38
39		TOTAL ♦	6,390.99	1,602,665	438,492

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

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

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 50. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 55 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain method of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 48.

4. Report on line 56 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. 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.

5. Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroad (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering	\$ 6,207	\$ 430	\$ 5	\$ 2
2	(2) Land for transportation purposes	23,545	394	49	9
3	(2 1/2) Other right-of-way expenditures	345	5		
4	(3) Grading	140,948	5,896	77	50
5	(5) Tunnels and subways	11,415	179		
6	(6) Bridges, trestles, and culverts	98,944	4,275	21	20
7	(7) Elevated structures				
8	(8) Ties	26,973	1,123	33	10
9	(9) Rails	67,039	2,553	60	19
10	(10) Other track material	59,217	1,519	23	7
11	(11) Ballast	27,907	1,934	24	3
12	(12) Track laying and surfacing	34,701	1,464	28	11
13	(13) Fences, snowsheds, and signs	2,679	121	4	
14	(16) Station and office buildings	26,448	699	5	31
15	(17) Roadway buildings	4,628	75	4	
16	(18) Water stations	221	38	1	3
17	(19) Fuel stations	1,616	23		6
18	(20) Shops and enginehouses	20,840	76		
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	897			
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	1,803	20		
24	(26) Communication systems	14,295	195		
25	(27) Signals and interlockers	42,146	941	19	
26	(29) Power plants	158			
27	(31) Power-transmission systems	1,801	3		
28	(35) Miscellaneous structures	553			
29	(37) Roadway machines	13,153	1		
30	(38) Roadway small tools	305	9		
31	(39) Public improvements—Construction	10,078	166	38	
32	(43) Other expenditures—Road	6			
33	(44) Shop machinery	9,035	1		
34	(45) Power-plant machinery	376			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	648,279	22,140	391	171
38	(52) Locomotives	153,052			
39	(53) Freight-train cars	732,382			
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment				
42	(56) Floating equipment				
43	(57) Work equipment	7,155			
44	(58) Miscellaneous equipment	2,495			
45	Total expenditures for equipment	895,084			
46	(71) Organization expenses		14		
47	(76) Interest during construction		661		2
48	(77) Other expenditures—General		149		1
49	Total general expenditures	x	824		3
50	Total	1,543,363	22,964	391	174
51	(80) Other elements of investment	(19,902)	(751)	141	
52	(90) Construction work in progress	56,411	406		
53	Grand Total	1,579,872	22,619	532	174

Changes Approved by GAO
D-180230 (R0415)

Schedule 212A.—RENTAL EXPENSE OF LESSEE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Otherwise, show total rental expense (reduced by rentals from subleases) entering into the determination of results of operations for each period for which an income statement is presented. Rental payments under short-term leases for a month or less which are expected to be renewed need not be included. Contingent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

Line No.	Type of lease (a)	1976 (b)	1975 (c)
Financing leases			
1	Minimum rentals	7,718	7,603
2	Contingent rentals	-	-
3	Sublease rentals	-	-
4	Total financing leases	7,718	7,603
Other leases			
5	Minimum rentals	41,325	37,205
6	Contingent rentals	1,122	1,104
7	Sublease rentals	-	-
8	Total other leases	42,447	38,309
9	Total rental expense of lessee	50,165	45,912

NOTE: As used in schedules 212A through 212E, a "financing lease" is defined as a lease which, during the non-cancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fair market value (which would normally be represented by his investment) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

Schedule 112B.—MINIMUM RENTAL COMMITMENTS

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Show the minimum rental commitments under all noncancellable leases, as of the date of the latest balance sheet presented, in the aggregate (with disclosure of the amounts applicable to noncapitalized financing leases) for (a) each of the five succeeding fiscal years; (b) each of the next three five-year periods; and, (c) the remainder as a single amount. The amounts so determined should be reduced by rentals to be received from existing noncancellable subleases (with disclosure of the amounts of such rentals). For purposes of this rule, a noncancellable lease is defined as one that has an initial or remaining term of more than one year and is noncancellable, or is cancellable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty.

Line No.	Year ended (a)	A			B	
		Financing leases (b)	Other Leases (c)	Total (d)	Sublease rentals*	
					Financing leases (e)	Other leases (f)
1	1977	7,720	19,498	27,218		
2	1978	7,119	18,967	26,086		
3	1979	6,558	18,933	25,491		
4	1980	6,536	18,956	25,492		
5	1981	6,440	18,747	25,187		
6	1982-1986	5,773	83,277	89,050		
7	1987-1991	-	41,887	41,887		
8	1992-1996	-	18,454	18,454		
9	1997+	-	130,267	130,267		

* The rental commitments reported in Part A of this schedule have been reduced by these amounts.

Schedule 212C.—LESSEE DISCLOSURE

Complete this schedule only if carrier operating revenues are \$10 million or more.

Relate in general terms: (a) the basis for calculating rental payments if dependent upon factors other than the lapse of time; (b) existence and terms of renewal or purchase options, escalation clauses, etc.; (c) the nature and amount of related guarantees made or obligations assumed; (d) restrictions on paying dividends, incurring additional debt, further leasing, etc.; and, (e) any other information necessary to assess the effect of lease commitments upon the financial position, results of operations, and changes in financial position of the lessee.

Line No.	
(a)	
1	
2	
3	
4	NONE
5	
6	
7	
8	
(b)	
9	Lease renewal options included in financing leases wherein L&N is
10	lessee are based upon the "Fair Market Rental" at expiration of such leases.
11	Purchase options include only first refusal rights at sales prices designated
12	by the lessor at the expiration of each lease.
13	
14	
15	
16	
(c)	
17	At December 31, 1976 the L&N was guarantor of debt under fourteen (14)
18	long-term leases wherein L&N was lessee. The aggregate obligation under
19	these agreements was \$128 million at December 31, 1976.
20	
21	
22	
23	
24	
(d)	
25	
26	
27	
28	NONE
29	
30	
31	
32	
(e)	
33	
34	
35	
36	NONE
37	
38	
39	
40	

Schedule 212D.—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 212E, Income impact—Lessee) is three percent or more of the average net income for the most recent three years.

Show all noncapitalized financing leases, the present value of the minimum lease commitments in the aggregate and by major categories of properties. Present values shall be computed by discounting net lease payments (after subtracting, if practicable, estimated, or actual amounts, if any, applicable to taxes, insurance, maintenance and other operating expenses) at the interest rate implicit in the terms of each lease at the time of entering into the lease.

Show either the weighted average interest rate (based on present value) and range of rates or specific interest rates for all lease commitments.

Line No.	Asset category (a)	Present value		Range		Weighted average	
		1976 (b)	1975 (c)	1976 (d)	1975 (e)	1976 (f)	1975 (g)
		\$	\$	%	%	%	%
1	Structures	-	-	-	-	-	-
2	Revenue equipment	29,018	32,491	7.5-8.6	7.5-8.6	8.4	8.4
3	Shop and garage equipment	-	-	-	-	-	-
4	Service cars and equipment	1,290	1,233	5.25-11.5	7.5-11.5	10.4	10.9
5	Noncarrier operating property	-	-	-	-	-	-
6	Other (Specify) Computer Equipment	2,100	1,930	8.7-10.0	8.7-10.0	9.6	9.6
7							
8							
9							
10	Total	32,408	35,654	5.25-11.5	7.5-11.5	8.5	8.6

Schedule 212E.—INCOME IMPACT—LESSEE

Complete this schedule only if carrier operating revenues are \$10 million or more.

If the impact on net income is less than three percent of the average net income for the most recent three years, a statement to this effect will suffice to complete this schedule. Otherwise, show the impact on net income for each period for which an income statement is presented if all noncapitalized financing leases were capitalized, related assets were amortized on a straight-line basis and interest cost was accrued on the basis of the outstanding lease liability. The amounts of amortization and interest cost shall be separately identified.

In calculating average net income, loss-years should be excluded. If losses were incurred in each of the most recent three years, the average loss shall be used for purposes of this test.

Line No.	Item (a)	1976 (b)	1975 (c)
1	Amortization of lease rights _____	\$	\$
2	Interest _____		
3	Rent expense _____		
4	Income tax expense _____		
5	Impact (reduction) on net income _____ SEE NOTE		

NOTE: The impact on net income for the above periods is less than 3% of the average net income for the most recent three years.

Road Initials L&N

Year 1976

51F

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY

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

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

items may be combined in a single entry designated "All other items."

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

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

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1		Various	\$ 226	\$ 113	\$ 9,759
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	226	113	9,759

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

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

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR

C. DEPRECIATION RESERVE (ACCOUNT 738)

Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L. loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.
\$ 466	\$ 167	\$ 525	\$ (226)	\$ 91	\$ 21	\$ 958	\$ 1,913	2.03%	1
									2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
466	167	525	(226)	* 91	21	958	1,913	XXXX	21
									22

NOTES AND REMARKS

* Includes \$53 transferred from Acct. 735.

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be com-

bined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	741	State of Tennessee-reduction in ad valorem taxes	4,066
2		Deposits with municipalities, public utilities, and others-	
3		deferred	1,561
4		Accounts Receivable-items over one year old	1,277
5		Station Agents-items over one year old	1,010
6		Accounts in litigation	917
7		Advances for improvements to leased property	509
8		Uncollected amounts due by bankrupt railroads	255
9		Prebankruptcy interline balances receivable from Penn Central	55
10		Other items, each less than \$250,000	116
11		Total Account 741	9,566
12			
13	743	Unadjusted overcharge claims	1,562
14		Unadjusted loss and damage claims	1,131
15		Prepayments-leased property	1,191
16		Other unadjusted miscellaneous accounts	1,111
17		Reserve associated with dissolution of the Cincinnati Union	
18		Terminal Company	476
19		Claim suspense-Loss and Damage	346
20		Other items, each less than \$250,000	290
21		Total Account 743	6,107
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
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44			
45			

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 56, 57, 58 AND 59

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

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

(1) MORTGAGE BONDS:

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

(2) COLLATERAL TRUST BONDS:

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

(3) UNSECURED BONDS (Debentures):

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

(4) EQUIPMENT OBLIGATIONS:

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

(5) MISCELLANEOUS OBLIGATIONS.

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

(7) SHORT-TERM NOTES IN DEFAULT.

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

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

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

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

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

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

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

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

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (a₂) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 59 give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

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

Particulars concerning the reacquisition of securities that were actually outstanding should be reported on pages 58 and 59 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."

Show dollars in thousands

NOTES AND REMARKS

Note A - Prime rate currently being charged by certain banks for short-term borrowing to the prime rate plus 0.5%. In 1976 prime rates were 6-1/4% to 7-1/4%.

Note B - Prime rate plus 1/4 of 1% and 8%.

Note C - No stated rate - payments each equal to 2.016% of original amount (\$25,188) for 60 payments. Monthly payment subject to adjustment on March and September 10 equal to 0.011% of Estimated Fair Market Value of equipment for each 0.25% change in the prime rate.

Note D - Prime rate plus 2.5%.

Note E - Prime rate of Morgan Guaranty Tr. Co., New York, times 1.08, plus 1/4 of 1%.

Note F - Prime rate plus 1/4 of 1% and 9%.

Note G - 9.25% and 9.75%.

Note H - 9%, 9.375% and 9.75%.

Note I - Prime rate plus 1/4 of 1% and 8%.

Note J - 8-1/2% and 9-1/4%.

Note K - 8-1/2% and 9%.

(Continued on page 62)

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Conversion	Call prior to maturity other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	764-765 FUNDED DEBT UNMATURED:											
2	(1) (a) Mortgage Bonds:											
3	St. L. Div. 2nd Mtge.	1/27/81	3/1/80	3	M&S 1	No	No	No	No	No	202	
4	N.C.&St.L.Ry. 1st B.	2/1/46	2/1/86	3	F&A 1	No	Yes	Yes	Yes	No	627	
5	Ky. Cent. Ry. 1st Mtge.	7/1/87	7/1/87	4	J&J 1	No	No	No	Yes	No	212	
6												
7	A.K.&N.Ry. 1st Consol.	3/1/02	3/1/02	4	M&S 1	No	No	No	No	No	331	
8	1st&Ref., Series F	10/1/44	4/1/03	3-3/8	A&O 1	No	Yes	Yes	Yes	No	3,931	1,885
9	1st&Ref., Series G	4/1/45	4/1/03	2-7/8	A&O 1	No	Yes	Yes	Yes	No		
10	1st&Ref., Series H	4/1/48	4/1/03	3-3/4	A&O 1	No	Yes	Yes	Yes	No		
11	1st&Ref., Series I	10/1/54	4/1/03	3-3/8	A&O 1	No	Yes	Yes	Yes	No		
12	1st&Ref., Series K	12/1/62	4/1/03	5	A&O 1	No	No	No	No	No		
13												
14	1st&Ref., Series L	6/6/67	4/1/03	5-3/4	A&O 1	No	No	No	No	No		
15	1st&Ref., Series M	12/1/68	4/1/03	7	A&O 1	No	No	No	No	No		
16	1st&Ref., Series N	4/8/75	4/1/03	8	A&O 1	No	No	No	No	No		
17	1st&Ref., Series O	10/1/73	1/1/03	8	A&O 1	No	No	No	No	No		
18	1st&Ref., Series P	7/31/75	4/1/03	11	A&O 1	No	No	No	No	No		
19	(1) (b) Mortgage Bonds:											
20	C.I.&L.Ry. 1st Inc.	1/1/43	1/1/83	4	April 1	No	Yes	Yes	Yes	No	512	
21												
22	C.I.&L.Ry. 2nd Inc.	1/1/43	1/1/03	4-1/2	April 1	No	Yes	Yes	No	Yes		512
23	Total Mortgage Bonds											
24	(2) (a) Coll. Tr. Bds.											
25	Coll. Tr. of 1962	12/1/62	12/1/87	4-7/8	J&D 1	No	Yes	Yes	No	No		
26	Coll. Tr. of 1968	12/1/68	12/1/93	7-3/8	J&D 1	No	Yes	Yes	No	No		
27	Coll. Tr. of 1975	7/15/75	7/15/85	11	J&J 15	No	Yes	Yes	No	No		
28	Total Coll. Tr. Bds.											
29	(3) (b) Inc. Debens.											
30	(5) Misc. Obligations:											
31	Guar. Tr. Notes	7/1/61	7/1/76	4-3/4	J&J 1	No	No	No	Yes	No		
32	Guar. Coll. Tr. Nts.	10/1/63	10/1/78	4-5/8	A&O 1	No	No	No	Yes	No		
33	Note-Liberty Natl. Bk.	4/20/75	4/20/78	P+.025	A&O 20	No	No	No	No	No		
34	E.C.RR Secured Notes	12/18/75	11/1/85	11-1/2	M&N 1	No	No	No	Yes	No		
35	Total Misc. Obligations											
36	Total Accts. 764&765											
37												
38	764-766 Equip. Obligations											
39	(4) (a) Equipment											
40	Trust Certificates											
41	Series Z	1/1/61	5/1/76	4-1/8	J&J 1	No	No	No	Yes			
42	AA	3/15/61	5/15/76	3-3/4	M&S 15	No	No	No	Yes			
43	BB	6/15/61	8/15/76	4-1/8	J&D 15	No	No	No	Yes			
44	CC	7/1/62	5/1/77	4	J&J 1	No	No	No	Yes			
45	DD	9/1/62	5/1/77	4	M&S 1	No	No	No	Yes			
46	EE	3/15/63	5/15/78	4	M&S 15	No	No	No	Yes			
47	FF	6/1/63	5/1/78	3-7/8	J&D 1	No	No	No	Yes			
48	GG	10/15/63	10/15/78	4-1/8	A&O 15	No	No	No	Yes			
49	HH	1/1/64	5/1/79	4-1/8	J&J 1	No	No	No	Yes			
50	II	3/1/64	5/1/79	4-1/8	M&S 1	No	No	No	Yes			
51	Grand Total										xxx	xxx

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
3,000			3,000	779	28	2,193			3
15,000			15,000	5,894 S	402	8,704			4
6,742		32	6,710	248	59	6,394			5
					P 9				6
1,280		780	500	14	30	456			7
53,835			53,835	12,511 S	78	41,246			8
53,119			53,119	13,047 S	2,038	38,034			9
30,000			30,000	13,841 S	728	15,431			10
30,350			30,350	16,451 S	1,101	12,798			11
30,000	P 27,353								12
	2,647								13
35,499	18,360	17,139							14
48,000	P 48,000								15
70,452	10,452	60,000							16
3,175	P 3,175								17
60,000	P 60,000								18
									19
9,097	P 1,483		7,614	2,324 S	518	3,270			20
				1,502					21
8,914			8,914	4,652	1,630	2,632			22
458,463	171,470	77,951	209,042	71,263	6,621	131,158			23
									24
25,000			25,000	8,979 S	319	15,702			25
40,000			40,000	4,000 S	155	35,845			26
50,000			50,000			50,000			27
115,000			115,000	12,979	474	101,547	(2)		28
7,280			7,280	906 S	209	6,165	(3)		29
									30
5,000			5,000	5,000					31
5,500			5,500	3,800		850	850		32
296			296	86		37	173		33
2,100			2,100	121		1,844	135		34
12,896			12,896	9,007		2,731	1,158 (5)		35
593,639	171,470	77,951	344,218	94,155	7,304	241,601	1,158		36
									37
									38
									39
									40
7,755			7,755	7,755					41
7,785			7,785	7,785					42
5,325			5,325	5,325					43
6,405			6,405	5,978			427		44
4,860			4,860	4,536			324		45
4,290			4,290	3,718		286	286		46
5,385			5,385	4,667		359	359		47
3,750			3,750	3,250		250	250		48
6,705			6,705	5,364		894	447		49
7,950			7,950	6,360		1,060	530		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")	APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—		
				Rate percent per annum (Interest Year)	Dates due	Con-version	Call prior to maturity, other than for sinking fund	Sinking fund		First lien	Junior to first lien	
												(i)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)				
1	Equipment Trust Certificates:											
2	Series JJ	5/1/64	5/1/79	4-1/4	M&N 1	No	No	No	Yes			
3	" KK	6/15/64	6/15/79	4-1/4	J&D 15	No	No	No	Yes			
4	" LL	7/15/64	7/15/79	4-1/8	J&J 15	No	No	No	Yes			
5	" MM-1	10/1/64	10/1/79	4-1/4	A&O 1	No	No	No	Yes			
6	" MM-2	10/1/64	10/1/79	4-1/4	A&O 1	No	No	No	Yes			
7	" NN	3/15/65	3/15/80	4-1/4	M&S 15	No	No	No	Yes			
8	" OO	5/1/65	5/1/80	4-3/8	M&N 1	No	No	No	Yes			
9	" PP	7/1/65	7/1/80	4-3/8	J&J 1	No	No	No	Yes			
10	" QQ	8/15/65	8/15/80	4-3/8	F&A 15	No	No	No	Yes			
11	" RR-1	3/15/66	3/15/81	5-1/4	M&S 15	No	No	No	Yes			
12	" RR-2	3/15/66	3/15/81	5-1/8	M&S 15	No	No	No	Yes			
13	" SS	6/15/66	6/15/81	5-1/4	J&D 15	No	No	No	Yes			
14	" TT	9/15/66	9/15/81	6	M&S 15	No	No	No	Yes			
15	" UU-1	2/1/67	2/1/82	5	F&A 1	No	No	No	Yes			
16	" UU-2	2/1/67	2/1/82	5-3/8	F&A 1	No	No	No	Yes			
17	" VV	9/1/67	9/1/82	6	M&S 1	No	No	No	Yes			
18	" WW	3/1/69	3/1/84	7	M&S 1	No	No	No	Yes			
19	" XX	7/15/69	7/15/84	7-5/8	J&J 15	No	No	No	Yes			
20	" YY	10/1/69	10/1/84	8	A&O 1	No	No	No	Yes			
21	" ZZ	12/1/69	12/1/84	8-1/4	J&D 1	No	No	No	Yes			
22	" 1	2/1/70	2/1/85	8-5/8	F&A 1	No	No	No	Yes			
23	" 2	4/1/70	4/1/85	8-3/4	A&O 1	No	No	No	Yes			
24	" 3	6/15/70	6/15/85	9-1/4	J&D 15	No	No	No	Yes			
25	" 4	10/15/70	10/15/85	8-3/4	A&O 15	No	No	No	Yes			
26	" 5	12/15/70	12/15/85	8-3/8	J&D 15	No	No	No	Yes			
27	" 6	2/15/71	2/15/86	7-1/8	F&A 15	No	No	No	Yes			
28	" 7	4/15/71	4/15/86	7-3/8	A&O 15	No	No	No	Yes			
29	" 8	6/15/71	6/15/86	8-1/4	J&D 15	No	No	No	Yes			
30	" 9	9/15/71	9/15/86	7-1/2	M&S 15	No	No	No	Yes			
31	Total Equipment Trust Certificates											
32												
33	(4)(c) Conditional Sale Agreements:											
34	Chem. Bk. N.Y. Tr. Co.	5/15/65	3/1/75	4.625	Quar. 1	No	No	No	Yes			
35	1st. Natl. Bank-Louis.	11/15/65	11/15/80	5	M&N 15	No	No	No	Yes			
36	1st. Natl. City Bank	12/28/65	7/3/75	5	J&J 3	No	No	No	Yes			
37	1st. Natl. City Bank	6/1/66	12/1/76	5.75	J&D 1	No	No	No	Yes			
38	3rd. Natl. Bk. Nashville	8/1/66	9/1/81	5.875	M&S 1	No	No	No	Yes			
39	1st. Natl. Bk.-Louis.	12/30/66	6/1/77	Note A	J&D 1	No	No	No	Yes			
40	3rd. Natl. Bk.-Nash.	7/15/67	1/1/78	Note A	J&J 1	No	No	No	Yes			
41	Bankers Trust Co.	10/1/67	11/1/77	Note A	M&N 1	No	No	No	Yes			
42	Merc. Safe Dep. & Tr. Co.	1/15/68	1/15/86	6.875	J&J 15	No	No	No	Yes			
43	Citizens Fid. Bk.	5/1/68	1/1/79	Note A	J&J 1	No	No	No	Yes			
44	1st. Natl. Bk. Chicago											
45	(Pullman)	12/1/68	1/1/79	Note A	Quar. 1	No	No	No	Yes			
46	1st. Natl. Bk. Chicago											
47	(ACF)	12/1/68	1/1/79	Note A	Quar. 1	No	No	No	Yes			
48	1st. Am. Natl. Bk.-Nash.	12/16/68	8/1/79	Note A	F&A 1	No	No	No	Yes			
49	1st. Natl. Bk.-Louis.	1/2/70	4/1/80	Note A	Quar. 1	No	No	No	Yes			
50	Merc. Safe Dep. & Tr. Co.	2/15/70	6/1/85	Note A	J&D 1	No	No	No	Yes			
51	Grand Total								x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P" matured by syml of "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P" matured by symbol "M")	Unmatured (accounts 765 766 and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
7,920			7,920	6,336		1,056	528		2
7,995			7,995	6,396		1,066	533		3
7,320			7,320	5,856		976	488		4
4,155			4,155	3,324		554	277		5
5,325			5,325	4,260		710	355		6
6,855			6,855	5,027		1,371	457		7
4,275			4,275	3,135		855	285		8
4,620			4,620	3,388		924	308		9
5,040			5,040	3,696		1,008	336		10
8,820			8,820	5,880		2,352	588		11
7,455			7,455	4,970		1,988	497		12
7,680			7,680	5,120		2,048	512		13
8,325			8,325	5,550		2,220	555		14
5,550			5,550	3,330		1,850	370		15
5,535			5,535	3,321		1,845	369		16
4,305			4,305	2,583		1,435	287		17
4,020			4,020	1,876		1,876	268		18
7,290			7,290	3,402		3,402	486		19
7,680			7,680	3,584		3,584	512		20
7,515			7,515	3,507		3,507	501		21
9,930			9,930	3,972		5,296	662		22
9,900			9,900	3,960		5,280	660		23
9,705			9,705	3,882		5,176	647		24
9,990			9,990	3,996		5,328	666		25
6,420			6,420	2,568		3,424	428		26
9,555			9,555	3,185		5,733	637		27
9,585			9,585	3,195		5,751	639		28
9,600			9,600	3,200		5,760	640		29
9,405			9,405	3,135		5,643	627		30
271,980			271,980	170,372		84,867	16,741	(42)	31
									32
4,580	x		4,580	4,580					33
2,070			2,070	1,518		414	138		34
7,110	x		7,110	7,110					35
6,774	x		6,774	6,774					36
1,824			1,824	1,216		486	122		37
7,300			7,300	6,935			365		38
6,585			6,585	5,927			658		39
1,200			1,200	1,080			120		40
18,770			18,770	8,342		9,385	1,043		41
8,686			8,686	6,514		1,303	869		42
									43
1,514			1,514	1,000		389	125		44
									45
1,342			1,342	1,000		217	125		46
5,761			5,761	4,033		1,152	576		47
3,723			3,723	2,420		931	372		48
8,070			8,070	3,497		4,035	538		49
									50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Conditional Sale Agreements:											
2	Citizens Fid.Bk.	6/15/70	5/1/81	Note A	J&J 1	No	No	No	Yes			
3	1st Natl.Bk.-Atlanta	1/15/71	5/1/81	Note A	M&N 1	No	No	No	Yes			
4	1st Natl.Bk.-B'ham	6/15/71	5/15/81	Note A	A&O 15	No	No	No	Yes			
5	Merc-Safe Dep&Tr Co	1/1/72	5/2/87	Note I	F&A 15	No	No	No	Yes			
6	1st Natl.Bk.-B'ham	4/1/72	5/4/87	Note B	Quar. 1	No	No	No	Yes			
7	1st Natl.City Bank	3/1/73	5/7/88	Note A	Quar. 15	No	No	No	Yes			
8	Merc-Safe Dep&Tr Co	7/1/73	5/1/88	8.25	M&N 15	No	No	No	Yes			
9	Merc-Safe Dep&Tr Co	12/1/73	5/5/89	Note E	M&N 15	No	No	No	Yes			
10	Merc-Safe Dep&Tr Co	4/15/74	5/11/89	Note F	M&N 1	No	No	No	Yes			
11	Merc-Safe Dep&Tr Co	8/1/74	5/5/90	11	M&N 15	No	No	No	Yes			
12	Merc-Safe Dep&Tr Co	10/15/74	5/5/90	11.25	M&N 1	No	No	No	Yes			
13	Merc-Safe Dep&Tr Co	1/15/75	5/11/90	10	M&N 1	No	No	No	Yes			
14	Merc-Safe Dep&Tr Co	3/1/75	5/11/90	Note G	M&N 1	No	No	No	Yes			
15	Merc-Safe Dep&Tr Co	5/1/75	5/1/90	Note H	M&N 1	No	No	No	Yes			
16	Merc-Safe Dep&Tr Co	10/15/75	5/4/91	10.5	A&O 15	No	No	No	Yes			
17	Merc-Safe Dep&Tr Co	3/1/76	5/10/91	Note J	A&O 30	No	No	No	Yes			
18	Merc-Safe Dep&Tr Co	5/1/76	5/10/91	Note K	A&O 20	No	No	No	Yes			
19	Merc-Safe Dep&Tr Co	6/1/76	5/7/91	Note L	J&J 22	No	No	No	Yes			
20	Citibank, N.A.	6/15/76	5/4/87	Note M	Quar. 20	No	No	No	Yes			
21	Merc-Safe Dep&Tr Co	9/15/76	5/4/92	Note K	A&O 20	No	No	No	Yes			
22	Assumed from Tenn. Cent. Ry.:											
23	1st Am. Natl.Bk. Nash.	2/1/66	5/9/81	6	Quar. 17	No	No	No	Yes			
24	Assumed from Chicago &											
25	Eastern Ill. RR:											
26	Mfgs. Hanover Tr.	2/1/63	5/3/78	5.5	M&S 1	No	No	No	Yes			
27	Cont. Ill. Natl.Bk.	3/15/64	5/3/80	5.5	M&S 1	No	No	No	Yes			
28	Cont. Ill. Natl.Bk.	9/1/64	5/12/79	5.1	J&D 1	No	No	No	Yes			
29	Cont. Ill. Natl.Bk.	6/1/65	5/6/80	5	J&D 1	No	No	No	Yes			
30	Cont. Ill. Natl.Bk.	1/1/66	5/1/81	5.5	J&J 1	No	No	No	Yes			
31	Ill. St. Bk. of Chicago	2/1/67	5/5/82	6.75	M&N 1	No	No	No	Yes			
32	Total Conditional Sale Agreements											
33												
34	(4) (c) Deferred Payment Agreements:											
35	Relco-L&N, Inc.	7/15/65	5/5/87	4	Quar. 30	No	No	No	Yes			
36	Tamper, Inc.	7/20/70	5/6/78	10	Quar. 1	No	No	No	Yes			
37	Chematron Corp.	11/24/70	5/6/76	9	Mo. 1	No	No	No	Yes			
38	Comm Credit Ind Corp	12/1/70	5/7/77	Note C	Mo. 1	No	No	No	Yes			
39	Chematron Corp.	5/22/71	5/4/77	6.5	Mo. 1	No	No	No	Yes			
40	Comm Credit Ind Corp	3/29/72	5/3/80	Note D	Mo. 30	No	No	No	Yes			
41	Comm Credit Ind Corp	6/30/72	5/7/77	Note D	Mo. 1	No	No	No	Yes			
42	Comm Credit Ind Corp	7/1/72	5/12/80	Note D	Mo. 1	No	No	No	Yes			
43	Comm Credit Ind Corp	12/28/72	5/1/78	Note D	Mo. 1	No	No	No	Yes			
44	Comm Credit Ind Corp	2/23/73	5/6/81	Note D	Mo. 1	No	No	No	Yes			
45	Comm Credit Ind Corp	4/18/73	5/4/83	Note D	Mo. 1	No	No	No	Yes			
46	Comm Credit Ind Corp	5/15/73	5/12/81	Note D	Mo. 1	No	No	No	Yes			
47	Comm Credit Ind Corp	6/1/73	5/12/83	Note D	Mo. 1	No	No	No	Yes			
48	Total Deferred Payment Agreements											
49	Total Accounts 764 and 766											
50												
51	Grand Total x x x x x x x x x x x x x x											

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
6,400			6,400	3,520		2,240	640		2
2,848			2,848	1,566		997	285		3
5,857			5,857	2,928		2,343	586		4
8,650			8,650	2,308		5,765	577		5
12,142			12,142	3,643		7,690	809		6
1,577			1,577	1,025		237	315		7
9,832			9,832	1,141		8,244	447		8
9,715			9,715	1,727		7,340	648		9
16,268			16,268	2,170		13,014	1,084		10
14,135			14,135	943		12,250	942		11
18,960			18,960	2,030		15,666	1,264		12
21,787			21,787	1,573		18,762	1,452		13
20,250			20,250	1,350		17,550	1,350		14
16,944			16,944	1,687		14,167	1,090		15
5,610			5,610	187		5,049	374		16
20,529			20,529			19,160	1,369		17
22,629			22,629			21,120	1,509		18
9,320			9,320			8,699	621		19
3,171			3,171			3,013	158		20
4,122			4,122			3,985	137		21
									22
296			296	216		62	18		23
									24
									25
670			670	591		37	42		26
5,100			5,100	4,337		545	218		27
3,166			3,166	2,885		182	99		28
1,790			1,790	1,373		298	119		29
4,894			4,894	4,493		283	118		30
419			419	321		80	18		31
332,390			332,390	103,960		207,090	21,340	(4c)	32
									33
									34
1,822			1,822	1,192		542	88		35
297			297	276		6	15		36
1,012			1,012	1,012					37
25			25	22			3		38
735			735	692			43		39
1,235			1,235	721		360	154		40
204			204	180			24		41
449			449	220		173	56		42
154			154	120		3	31		43
347			347	148		156	43		44
371			371	133		201	37		45
150			150	55		76	19		46
104			104	31		63	10		47
6,905			6,905	4,802		1,580	523		48
611,275			611,275	279,134		293,537	38,604	(4c)	49
									50
1,204,914	171,470	77,951	955,493	373,289	7,304	535,138	39,762		51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
1	764-765 FUNDED DEBT UNMATURED	\$	\$	\$	\$
2	(1) (a) Mortgage Bonds:				
3	St. Louis Div. Second Mortgage	66		66	
4	N.C.&St.L. Ry., First Mtge., Series B	271		279	
5	Kentucky Central Ry. First Mtge.	256		256	
6					
7	A.K.&N. Ry. First Consolidated Mtge.	18		18	
8	First & Refunding Mtge., Series F	1,395		1,395	
9	First & Refunding Mtge., Series G	1,140		1,153	
10	First & Refunding Mtge., Series H	600		606	
11	First & Refunding Mtge., Series I	456		473	
12	First & Refunding Mtge., Series K				
13					
14	First & Refunding Mtge., Series L				
15	First & Refunding Mtge., Series M				
16	First & Refunding Mtge., Series N				
17	First & Refunding Mtge., Series O				
18	First & Refunding Mtge., Series P				
19	(1) (b) Mortgage Bonds:				
20	C.I.&L. First Mtge. Income Bonds	132		134	
21					
22	C.I.&L. Second Mtge. Income Bonds	118		13	
23	Total Mortgage Bonds	4,452		4,393	
24	(2) (a) Collateral Trust Bonds:				
25	Collateral Trust of 1962	772		774	
26	Collateral Trust of 1968	2,660		2,663	
27	Collateral Trust of 1975	5,500		5,500	
28	Total Collateral Trust Bonds	8,932		8,937	
29	(3) (b) Income Debentures	371		382	
30	(5) Miscellaneous Obligations:				
31	Guaranteed Trust Notes	17		17	
32	Guaranteed Collateral Trust Notes	84		85	
33	Note - Liberty National Bank	13		11	
34	E.C.R.R. - Secured Notes				
35	Total Miscellaneous Obligations	114		113	
36	Total Accounts 764 & 765	13,869		13,825	
37					
38	764-766 Equipment Obligations				
39	(4) (a) Equipment				
40	Trust Certificates:				
41	Series Z				
42	" AA	4		10	
43	" BB	7		11	
44	" CC	26		26	
45	" DD	22		26	
46	" EE	25		29	
47	" FF	34		35	
48	" GG	29		31	
49	" HH	55		55	
50	" II	69		77	
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	1
						2
						3
				582	381	4
				4	3	5
						6
				311	118	7
				1,717	770	8
				701	512	9
				2,024	1,572	10
						11
						12
						13
						14
						15
						16
						17
						18
						19
				124	82	20
						21
				(1) 5,463	3,438	22
						23
				456	292	24
				565	439	25
						26
				(2) 1,021	731	27
				(3) 55	32	28
						29
				700	700	30
				150	150	31
Advance to affiliated Co.	6,775	296	296	86	86	32
Note N	1,500	2,100	2,100	121	121	33
av. 10.92		2,396	2,396	(5) 1,057	1,057	34
		2,396	2,396	7,596	5,258	35
						36
						37
						38
						39
						40
				517	517	41
				519	519	42
				355	355	43
				427	427	44
				324	324	45
				286	286	46
				359	359	47
				250	250	48
				447	447	49
				530	530	50
Grand Total						51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	Equipment Trust Certificates:				
2	Series JJ	75		79	
3	" KK	78		91	
4	" LL	71		80	
5	" MM-1	44		48	
6	" MM-2	57		61	
7	" NN	82		87	
8	" OO	54		56	
9	" PP	61		61	
10	" QQ	68		74	
11	" RR-1	161		170	
12	" RR-2	133		140	
13	" SS	147		150	
14	" TT	190		199	
15	" UU-1	112		120	
16	" UU-2	121		129	
17	" VV	115		121	
18	" WW	153		163	
19	" XX	316		333	
20	" YY	358		370	
21	" ZZ	368		369	
22	" 1	519		542	
23	" 2	534		547	
24	" 3	566		590	
25	" 4	571		582	
26	" 5	357		359	
27	" 6	459		475	
28	" 7	485		496	
29	" 8	552		559	
30	" 9	504		521	
31	Total Equipment Trust Certificates	7,582		7,872	
32					
33	(4)(c) Conditional Sale Agreements:				
34	Chemical Bank N. Y. Trust Company	1		1	
35	First National Bank - Louisville	32		33	
36	First National City Bank	9		9	
37	First National City Bank	24		26	
38	Third National Bank in Nashville	39		39	
39	First National Bank of Louisville	60		68	
40	Third National Bank in Nashville	86		86	
41	Bankers Trust Company	13		16	
42	Mercantile-Safe Deposit & Trust Co.	720		753	
43	Citizens Fidelity Bank & Trust Co.	179		98	
44	First National Bank of Chicago				
45	(Pullman)	28		45	
46	First National Bank of Chicago				
47	(ACE)	26		32	
48	First American Natl. Bk. of Nashville	145		168	
49	First National Bank of Louisville	104		109	
50	Mercantile-Safe Deposit & Trust Co.	459		459	
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS— Continued

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (a)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (ba)	Expense of issuing securities (ca)	AMOUNT REACQUIRED		
				Par value (da)	Purchase price (ea)	
	\$	\$	\$	\$	\$	
				528	528	1
				533	533	2
				488	488	3
				277	277	4
				355	355	5
				457	457	6
				285	285	7
				308	308	8
				336	336	9
				588	588	10
				497	497	11
				512	512	12
				555	555	13
				370	370	14
				369	369	15
				287	287	16
				268	268	17
				486	486	18
				512	512	19
				501	501	20
				662	662	21
				660	660	22
				647	647	23
				666	666	24
				428	428	25
				637	637	26
				639	639	27
				640	640	28
				627	627	29
				42 18,132	18,132	30
						31
						32
				114	114	33
				138	138	34
				356	356	35
				599	599	36
				122	122	37
				730	730	38
				659	659	39
				120	120	40
				1,043	1,043	41
				434	434	42
						43
				125	125	44
						45
				125	125	46
				576	576	47
				372	372	48
				538	538	49
Grand Total						50
						51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 36)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	Conditional Sale Agreements:				
2	Citizens Fidelity Bank & Trust Co.	228		120	
3	First National Bank of Atlanta	107		112	
4	First National Bank of Birmingham	254		258	
5	Mercantile-Safe Deposit & Trust Co.	506		527	
6	First National Bank of Birmingham	695		692	
7	First National City Bank	49		56	
8	Mercantile-Safe Deposit & Trust Co.	738		743	
9	Mercantile-Safe Deposit & Trust Co.	673		740	
10	Mercantile-Safe Deposit & Trust Co.	1,215		1,207	
11	Mercantile-Safe Deposit & Trust Co.	1,481		1,509	
12	Mercantile-Safe Deposit & Trust Co.	1,987		2,019	
13	Mercantile-Safe Deposit & Trust Co.	2,129		2,136	
14	Mercantile-Safe Deposit & Trust Co.	1,842		1,896	
15	Mercantile-Safe Deposit & Trust Co.	1,541		1,584	
16	Mercantile-Safe Deposit & Trust Co.	585		534	
17	Mercantile-Safe Deposit & Trust Co.	1,233		920	
18	Mercantile-Safe Deposit & Trust Co.	1,057		703	
19	Mercantile-Safe Deposit & Trust Co.	332			
20	Citibank, N.A.	25			
21	Mercantile-Safe Deposit & Trust Co.	46		1	
22	Assumed from Tennessee Central Ry.Co.:				
23	First American Natl. Bk. of Nashville	5		5	
24	Assumed from Chicago and Eastern				
25	Illinois RR Co.:				
26	Manufacturers Hanover Trust Co.	5		6	
27	Continental Illinois National Bank	47		51	
28	Continental Illinois National Bank	18		18	
29	Continental Illinois National Bank	25		24	
30	Continental Illinois National Bank	27		27	
31	Illinois State Bank of Chicago	7		8	
32	Total Conditional Sale Agreements	18,822		17,838	
33					
34	(4)(c) Deferred Payment Agreements:				
35	Relco-L&N, Inc.	38		38	
36	Tamper, Inc.	3		3	
37	Chemetron Corporation	3		3	
38	Comm. Credit Industrial Corp.	1		1	
39	Chemetron Corporation	9		9	
40	Comm. Credit Industrial Corp.	58		58	
41	Comm. Credit Industrial Corp.	4		4	
42	Comm. Credit Industrial Corp.	25		25	
43	Comm. Credit Industrial Corp.	5		5	
44	Comm. Credit Industrial Corp.	21		21	
45	Comm. Credit Industrial Corp.	25		25	
46	Comm. Credit Industrial Corp.	10		10	
47	Comm. Credit Industrial Corp.	8		8	
48	Total Deferred Payment Agreements	210		210	
49	Total Accounts 764 and 766	26,614		25,920	
50					
51	Grand Total	40,483		39,745	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
				320	320	1
				284	284	2
				586	586	3
				577	577	4
				809	809	5
				315	315	6
				411	411	7
				756	756	8
				1,085	1,085	9
				943	943	10
				1,398	1,398	11
				1,573	1,573	12
				1,350	1,350	13
				1,687	1,687	14
				187	187	15
For purchase of equipment	9.25 20,529	20,529				16
For purchase of equipment	9.00 22,629	22,629				17
For purchase of equipment	8.75 9,320	9,320				18
For purchase of equipment	9.70 3,171	3,171				19
For purchase of equipment	9.00 4,122	4,122				20
						21
				18	18	22
						23
				41	41	24
				218	218	25
				98	98	26
				120	120	27
				118	118	28
				18	18	29
602-9.14 (4c)	59,771	59,771		18,963	18,963	30
						31
				84	84	32
				21	21	33
				123	123	34
				4	4	35
				164	164	36
				155	155	37
				41	41	38
				56	56	39
				30	30	40
				43	43	41
				37	37	42
				19	19	43
				11	11	44
				788	788	45
	59,771	59,771		37,883	37,883	46
						47
Grand Total	62,167	62,167		45,479	43,141	48

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
	Equipment Trust Certificates:			
1	Series Z	911 Freight-Train Cars	\$ 9,696	\$ 1,940
2	AA	900 Freight-Train Cars	9,744	1,959
3	BB	579 Freight-Train Cars	6,679	1,354
4	CC	10 Diesel Locomotives	1,863	373
5		400 Freight-Train Cars	6,198	1,283
6	DD	19 Diesel Locomotives	3,539	737
7		150 Freight-Train Cars	2,572	514
8	EE	3 Diesel Locomotives	557	111
9		281 Freight-Train Cars	5,042	1,198
10	FF	21 Diesel Locomotives	4,050	810
11		180 Freight-Train Cars	2,703	558
12	GG	13 Diesel Locomotives	2,467	493
13		150 Freight-Train Cars	2,227	451
14	HH	11 Diesel Locomotives	2,237	447
15		448 Freight-Train Cars	6,185	1,270
16	II	760 Freight-Train Cars	10,093	2,143
17	JJ	6 Diesel Locomotives	1,112	207
18		715 Freight-Train Cars	8,810	1,795
19	KK	13 Diesel Locomotives	3,045	609
20		595 Freight-Train Cars	7,044	1,485
21	LL	9 Diesel Locomotives	2,227	445
22		500 Freight-Train Cars	6,932	1,394
23	MM	2 Diesel Locomotives	388	77
24		800 Freight-Train Cars	11,492	2,323
25	NN	24 Diesel Locomotives	5,244	1,189
26		175 Freight-Train Cars	2,598	520
27	OO	302 Freight-Train Cars	5,385	1,110
28	PP	23 Diesel Locomotives	5,793	1,173
29	QQ	350 Freight-Train Cars	6,284	1,244
30	RR	16 Diesel Locomotives	4,066	813
31		1,245 Freight-Train Cars	16,228	3,206
32	SS	4 Diesel Locomotives	1,051	220
33		750 Freight-Train Cars	8,561	1,712
34	TT	15 Diesel Locomotives	3,365	723
35		515 Freight-Train Cars	7,103	1,420
36	UU	1020 Freight-Train Cars	13,849	2,764
37	VV	25 Diesel Locomotives	5,403	1,098
38	WW	19 Diesel Locomotives	5,037	1,017
39	XX	600 Freight-Train Cars	9,522	2,232
40	YY	700 Freight-Train Cars	9,626	1,946
41	ZZ	15 Diesel Locomotives	4,025	816
42		372 Freight-Train Cars	5,383	1,077
43	1	873 Freight-Train Cars	12,393	2,463
44	2	15 Diesel Locomotives	2,981	596
45		690 Freight-Train Cars	9,448	1,933
46	3	30 Diesel Locomotives	6,780	1,356
47		350 Freight-Train Cars	5,332	1,051
48	4	900 Freight-Train Cars	12,412	2,422
49	5	577 Freight-Train Cars	8,049	1,629
50	6	800 Freight-Train Cars	11,962	2,407

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
	Equipment Trust Certificates:			
1	Series 7	20 Diesel Locomotives	\$ 5,830	\$ 1,163
2		370 Freight-Train Cars	6,144	1,226
3	" 8	14 Diesel Locomotives	3,851	770
4		445 Freight-Train Cars	8,234	1,715
5	" 9	36 Diesel Locomotives	7,712	1,573
6		300 Freight-Train Cars	4,083	817
7				
8				
9	Conditional Sale Agreements:			
10	Chemical Bank New York	850 Freight-Train Cars	6,363	X 1,783 X
11	Trust Co.			
12	May 15, 1965			
13	First Natl. Bank of	150 Freight-Train Cars	2,096	26
14	Louisville			
15	Nov. 15, 1965			
16	First National City	1,800 Freight-Train Cars	10,287	X 3,177 X
17	Bank New York			
18	Dec. 28, 1965			
19	First National City	1,500 Freight-Train Cars	10,857	X 4,083 X
20	Bank New York			
21	June 1, 1966			
22	Third Natl. Bank in	10 Diesel Locomotives	1,824	
23	Nashville			
24	Aug. 1, 1966			
25	First Natl. Bank of	1,650 Freight-Train Cars	10,621	3,321
26	Louisville			
27	Dec. 30, 1966			
28	Third Natl. Bank of	1,550 Freight-Train Cars	9,365	2,780
29	Nashville			
30	July 15, 1967			
31	Bankers Trust Co.	8 Diesel Locomotives	1,213	13
32	Oct. 1, 1967			
33	Mercantile-Safe	1,600 Freight-Train Cars	18,773	3
34	Deposit and Trust Co.			
35	Jan. 15, 1968			
36	Citizens Fidelity Bk.	1,600 Freight-Train Cars	11,885	3,199
37	and Trust Company			
38	May 1, 1968			
39	First Natl. Bank of	100 Freight-Train Cars	1,514	
40	Chicago (Pullman)			
41	Dec. 1, 1968			
42	First Natl. Bank of	100 Freight-Train Cars	1,342	
43	Chicago (ACF)			
44	Dec. 1, 1968			
45	1st American Natl. Bk.	700 Freight-Train Cars	7,654	1,893
46	Dec. 16, 1968			
47	First National Bank	500 Freight-Train Cars	4,425	702
48	of Louisville			
49	Jan. 2, 1970			
50				

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
	Conditional Sale Agreements:			
1	Mercantile-Safe Deposit	640 Freight-Train Cars	\$ 8,084	\$ 14
2	and Trust Company			
3	Feb. 15, 1970			
4	Citizens Fidelity Bk.	800 Freight-Train Cars	8,583	2,183
5	and Trust Company			
6	June 15, 1970			
7	1st Natl. Bk. of	250 Freight-Train Cars	3,275	427
8	Atlanta			
9	Jan. 15, 1971			
10	1st Natl. Bank of	575 Freight-Train Cars	6,494	637
11	Birmingham			
12	June 15, 1971			
13	Mercantile-Safe Deposit	10 Diesel Locomotives	2,528	
14	and Trust Company	350 Freight-Train Cars	6,143	21
15	Jan. 1, 1972			
16	First Natl. Bank of	40 Diesel Locomotives	12,163	21
17	Birmingham			
18	Apr. 1, 1972			
19	First National City	235 Freight-Train Cars	1,577	
20	Bank			
21	Mar. 1, 1973			
22	Mercantile-Safe Deposit	20 Diesel Locomotives	5,264	
23	and Trust Company	188 Freight-Train Cars	4,568	
24	July 1, 1973			
25	Mercantile-Safe Deposit	516 Freight-Train Cars	9,715	
26	and Trust Company			
27	Dec. 1, 1973			
28	Mercantile-Safe Deposit	650 Freight-Train Cars	16,268	
29	and Trust Company			
30	Apr. 15, 1974			
31	Mercantile-Safe Deposit	525 Freight-Train Cars	14,135	
32	and Trust Company			
33	Aug. 1, 1974			
34	Mercantile-Safe Deposit	825 Freight-Train Cars	18,960	
35	and Trust Company			
36	Oct. 15, 1974			
37	Mercantile-Safe Deposit	815 Freight-Train Cars	21,787	
38	and Trust Company			
39	Jan. 15, 1975			
40	Mercantile-Safe Deposit	750 Freight-Train Cars	20,250	
41	and Trust Company			
42	Mar. 1, 1975			
43	Mercantile-Safe Deposit	692 Freight-Train Cars	16,944	
44	and Trust Company			
45	May 1, 1975			
46	Mercantile-Safe Deposit	208 Freight-Train Cars	5,610	
47	and Trust Company			
48	Oct. 15, 1975			
49				
50				

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
	Conditional Sale Agreements:			
1	Mercantile-Safe Deposit	800 Freight-Train Cars	\$ 20,529	\$
2	and Trust Company			
3	March 1, 1976			
4	Mercantile-Safe Deposit	800 Freight-Train Cars	22,629	
5	and Trust Company			
6	May 1, 1976			
7	Mercantile-Safe Deposit	376 Freight-Train Cars	9,320	
8	and Trust Company			
9	June 1, 1976			
10	Citibank, N.A.	115 Freight-Train Cars	3,171	
11	June 15, 1976			
12	Mercantile-Safe Deposit	150 Freight-Train Cars	4,122	
13	and Trust Company			
14	Sept. 15, 1976			
15	Assumed From Tennessee			
16	Central Rwy. Company:			
17	First American National	2 Diesel Locomotives	363	67
18	Bank of Nashville			
19	Feb. 1, 1966			
20	Assumed From Chicago			
21	& Eastern Illinois RR:			
22	Manufacturers Hanover	3 Diesel Locomotives	783	113
23	Trust Company	10 Freight-Train Cars		
24	Feb. 1, 1963			
25	Continental Illinois	625 Freight-Train Cars	5,100	
26	Natl. Bank & Trust Co.			
27	Mar. 15, 1964			
28	Continental Illinois	10 Diesel Locomotives	3,496	330
29	Natl. Bank & Trust Co.	37 Freight-Train Cars		
30	Sept. 1, 1964			
31	Continental Illinois	8 Diesel Locomotives	1,790	
32	Natl. Bank & Trust Co.			
33	June 1, 1965			
34	Continental Illinois	359 Freight-Train Cars	4,894	
35	Natl. Bank & Trust Co.			
36	Jan. 1, 1966			
37	Illinois State Bank	25 Freight-Train Cars	419	
38	of Chicago			
39	Feb. 1, 1967			
40	Deferred Payment Agreements:			
41	Relco-L&N Lease	97 Freight-Train Cars	1,822	
42	Agreement			
43	July 15, 1965			
44	Tamper, Inc.	6 Switch Electromatic Tampers	297	
45	July 20, 1970			
46	Chemetron Corp.	Welding Machinery and	1,265	253
47	Nov. 24, 1970	Associated Equipment		
48				
49				
50				

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
	Deferred Payment Agreements:			
1	Commercial Credit	1 Pettibone Super 108 Series	\$ 25	\$
2	Ind. Corp.	Carylift, Model 104-B		
3	Dec. 1, 1970			
4	Chemetron Corp.	Welding Machinery and	735	
5	May 22, 1971	Associated Equipment		
6	Commercial Credit	Maintenance of Way	1,235	
7	Ind. Corp.	Equipment		
8	Mar. 29, 1972			
9	Commercial Credit	7 Vert-A-Pac Superstructures	204	
10	Ind. Corp.			
11	June 30, 1972			
12	Commercial Credit	Maintenance of Way	449	
13	Ind. Corp.	Equipment		
14	July 1, 1972			
15	Commercial Credit	5 Vert-A-Pac Superstructures	154	
16	Ind. Corp.			
17	Dec. 28, 1972			
18	Commercial Credit	Maintenance of Way	347	
19	Ind. Corp.	Equipment		
20	Feb. 23, 1973			
21	Commercial Credit	78 Bi-level Auto Racks	371	
22	Ind. Corp.			
23	Apr. 18, 1973			
24	Commercial Credit	5 Locomotive Booster Units	150	
25	Ind. Corp.			
26	May 15, 1973			
27	Commercial Credit	Maintenance of Way	104	
28	Ind. Corp.			
29	June 1, 1973			
30				
31		319,819 (40)	335,569	15,750
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33				
34				
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220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (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	1 (b) C.I.&L. First Mortgage Inc. Bonds	\$ 3,270	4	\$ 132	\$ 132
2					
3	1 (b) C.I.&L. Second Mortgage Inc. Bonds	2,632	4½	118	118
4					
5	3 (b) Monon R.R. Income Debentures	6,165	6	371	371
6					
7					
8					
9					
10					

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period or percentage for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$	\$	\$ 34	\$ 98	\$ 132	Up to 1-1-83	\$ 123
2							
3			29	89	118	Up to 13½%	384
4							
5		1,089	93	278	371	up to 12%	299
6							
7							
8							
9							
10							

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and

(f) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.
(Dollars in thousands)

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

NOTES AND REMARKS

(Continued from page 55)

Note L - 7-3/4%, 8% and 8-3/4%

Note M - Prime rate, prime rate plus 1/4 of 1% and prime rate plus 1/2 of 1% being charged by Citibank, N.A.

Note N - To refinance note issued under Finance Docket 27203 (Evansville Connecting Railroad)

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show (1) all items (or the aggregate of a class of items of like description) amounting to \$250,000, or more; however, if the carrier has no items amounting to \$250,000, or more, show the three largest individual items of \$100,000, or more.

Show (2) each other item or class of items of like description amounting to less than \$250,000, or \$100,000, as applicable, combined into a single entry designated "other items, each less than \$250,000, or \$100,000, as applicable." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Report dollars in thousands.

Line No.	Account No. (a)	Item (b)	Amount (c)
1	759	Estimated Casualty and Other Claims Payable Within One Year	21,432
2		Estimated amounts payable for employees vacations	14,731
3		Estimated amounts payable for equipment rental	20,534
4		Estimated amounts payable for adjustment of interline	
5		Freight and Switching	1,712
6		Foreign facilities used jointly by L&N R.R. Company	4,345
7		Estimated amounts payable for car repairs	1,712
8		Material and supplies - fuel oil	914
9		Estimated invoices due within 45 days	1,546
10		Estimated amounts payable for wage increases	634
11		Material and supplies in inventory June 30, 1976, not charged to stock	561
12		Accrued accounts payable to State of Georgia for lease of	
13		Western & Atlantic Railroad	838
14		Installation of rebuilt engines and generators	357
15		Accrued accounts payable for additions and betterments at	
16		various locations	570
17		Other items, each less than \$250,000	559
18		Total Account 759	70,445
19			
20			
21			
22	763	Unreported waybills - prepay	3,713
23		Percentages due contractors within one year	228
24		National Railway Passenger Corporation Operations - Amtrak	130
25		Reserve for severance and protective payments to employees	(530)
26		Other items, each less than \$250,000	269
27		Total Account 763	3,810
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

"Other taxes accrued."
(Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
1	Federal income taxes _____ Total (account 760)	\$ 1,437	\$ (1,437)	\$ -0-
2	Railway property State and local taxes (532) _____	1,084	7,612	8,696
3	Old-age retirement (532) _____		4,629	4,629
4	Unemployment insurance (532) _____		1,103	1,103
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____		494	494
7	All other taxes _____	24		24
8	Total (account 761)	1,108	13,838	14,946

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

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

amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
	774	Reserve for Overcharge Freight Claims	\$ 1,637
		Reserve for Loss and Damage Freight Claims	1,781
		Reserve for Damage to Property	170
		Reserve for Injuries to Persons	8,832
		Reserve for Normal Rental Payments to New Orleans Union	
		Passenger Terminal after One Year	777
		Reserve - Incentive Compensation Plan	1,084
		Total Account 774	14,281
	782	Accruals for Prior Years' Federal Income Taxes and Interest	10,144
		Accrued Amortization of Improvements on Leased Property -	
		Western and Atlantic Railroad	4,838
		Costs of Turnouts to be Refunded	4,506
		Construction of Tracks for Others	3,102
		Liability for Service Loss - Cincinnati Union Terminal	454
		Liability for Purchase of Track	345
		Other Items, each less than \$250,000	397
		Total Account 782	23,786
	784	Equipment Received but Not Paid For	14,964
		Cash deposited by Investors for Leased Equipment	7,711
		Deferred Credits	300
		Rent Collected in Advance	449
		Property Retired - Road	440
		Other Items, each less than \$250,000	418
		Total Account 784	24,282

NOTES AND REMARKS

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

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

Line No.	STOCKS ISSUED DURING YEAR—Concluded			STOCKS REACQUIRED DURING YEAR		
	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
1	\$	None	\$	\$	None	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

None

231. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted and in column (b) insert the contra account number to which the

amount stated in column (c), (d) or (e) was charged or credited. (Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year	x x x	\$ 583	\$ 27,116	\$ 10,264
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	x x x	None	None	None
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x	None	None	None
11	Balance at close of year	x x x	583	27,116	10,264

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Incentive per diem funds			
5	Miscellaneous fund reserves			
6	Retained income—Appropriated not specifically invested			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL	None	None	None

233 CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 6—6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000, or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

Examples of contingent liabilities are items which may become obliga-

tions as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property.

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
1		\$
2	NONE	
3		
4		
5		
6		
7		
8		
9		
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234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Carolina, Clinchfield & Ohio Railway	F.D. 23529 First Mortgage 4-1/2% Bonds, Series B, due April 1, 1990	11,066	Joint
2	Guarantors: L&N R.R. and SCL R.R.		and interest thereon	
3	Terminal R.R. Assoc. of St. Louis	Refunding and Improvement Mtge. Bonds: Series C, 4% due July 1, 2019.		
4	Guarantors: L&N, B&O, BN, C&E, CNW, ICG, ITC, MKT, MP, N&W, CRI&P, CR, SLSF, Sou., SSW	F.D. 14553 Series D, 2-7/8%, due Oct. 1, 1985. F.D. 15070	7,787	Note 1
5			27,167	Note 2
6	Note 1. As to Refunding and Improvement Mortgage Bonds, Series C, this Company guarantees to the extent of one-sixteenth only, the interest and sinking fund payments.			
7	Note 2. As to Series D, the guaranty covers one-sixteenth only of principal, sinking fund payments and interest, and in addition each guarantor agrees, in the event of default of any other guarantor, to pay its pro rata share of defaulted guaranty.			
8	Clinchfield Railroad Co.	F.D. 22918 Payment of Equip. Trust	1,392	Joint
9	Guarantors: L&N R.R. and SCL R.R.	Certificates, 4-1/4%, Series D, Final Maturity Feb. 1, 1979	and dividends thereon	
10	Clinchfield Railroad Co.	F.D. 23370 Payment of Equip. Trust	789	Joint
11	Guarantors: L&N R.R. and SCL R.R.	Certificates, 4-1/8%, Series E, Final Maturity Dec. 1, 1979	and dividends thereon	
12	Clinchfield Railroad Co.	F.D. 24225 Payment of Equip. Trust	2,765	Joint
13	Guarantors: L&N R.R. and SCL R.R.	Certificates, 5-1/2%, Series F, Final Maturity Aug. 1, 1981	and dividends thereon	
14	Clinchfield Railroad Co.	F.D. 24405 Payment of Equip. Trust	2,562	Joint
15	Guarantors: L&N R.R. and SCL R.R.	Certificates, 5-1/2%, Series G, Final Maturity Jan. 15, 1982	and dividends thereon	
16	Clinchfield Railroad Co.	F.D. 26677 Payment of Equip. Trust	2,900	Joint
17	Guarantors: L&N R.R. and SCL R.R.	Certificates, 8%, Series H, Final Maturity July 15, 1986	and dividends thereon	
18	Clinchfield Railroad Co.	F.D. 27206 Payment of Equip. Trust	2,002	Joint
19	Guarantors: L&N R.R. and SCL R.R.	Certificates, 7-1/4%, Series I, Final Maturity Nov. 15, 1987	and dividends thereon	
20	Clinchfield Railroad Co.	Equipment Lease Agreement dated Feb. 15, 1974, due March 15, 1989	12,257	Joint
21	Guarantors: L&N R.R. and SCL R.R.			

(Continued on Page 71-A)

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1			\$	
2				
3				
4				
5				
6				
7				
8				
9				

234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1		(Continued for Page 71)		
2	Trailer Train Company	L&N R.R. Co., together with other	9,438	Joint
3	Proprietary companies	proprietary companies of Trailer		
4	subject to change	Train Co., is obligated to advance to		
5		Trailer Train under certain con-		
6		ditions such sum as may be needed		
7		by that Company to pay principal		
8		and interest under terms of certain		
9		of its outstanding obligations.		
10	City of New Orleans, La.	Under the terms of the New Orleans	7,036	Joint
11	Guarantors: L&N R.R.	Union Passenger Terminal Agreement		
12	ICG R.R., L&A Ry., Sou.	dated Oct. 22, 1947, F.D. 15920, the		
13	Ry., T&NO R.R., T&P	L&N and six other railroads sever-		
14	Ry. and MP R.R.	ally guarantee payment as and when		
15		due, principal, interest and expense		
16		of City of New Orleans Union		
17		Passenger Terminal revenue bonds		
18		dated January 1, 1948, due		
19		serially to January 1, 1998.		
20	Pullman, ACF Ind. &	CSA dated March 15, 1967, due Nov. 1,	4,692	Sole
21	M.G. Crowder & L. W.	1981, for purchase of equipment.		
22	Robert IV, Atla., Ga.			
23	The Belt Railway Co. of	Assumption by the named railroads of	25,289	Joint
24	Chicago	obligation and liability as joint		
25	Guarantors: L&N R.R.	and several guarantors by endorse-		
26	ICG R.R., AT&SF Ry.	ment in respect of the principal,		
27	CR&P R.R., BN R.R.	interest and sinking fund payments		
28	CR, Soo Line R.R.	on principal amount First Mortgage		
29	C&O Ry., C&E I R.R.	4-5/8% Sinking Fund Bonds, Series A,		
30	GTW R.R., N&W Ry.	dated Aug. 15, 1962, due Aug. 15,		
31		1987. I.C.C. Finance Docket No. 22140		
32				
33				
34		(Continued on Page 71-B)		
35				
36				
37				
38				

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1			\$	
2				
3				
4				
5				
6				
7				
8				
9				

234. GUARANTIES AND SURETYSHIPS A

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

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

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1		(Continued from Page 71-A)		
2	Chicago and Western	First Collateral Trust Mortgage	1,969	Joint
3	Indiana Railroad Co.	4-3/8% Sinking Fund Bonds, Series A,	and interest	
4	Guarantors: L&N R.R.	due May 1, 1982	thereon	
5	CR, GTW, N&W Ry.,			
6	and M.P. R.R.			
7	Kentucky and Indiana	First Mortgage 4-7/8% Bonds, due	4,573	Joint
8	Terminal Company	March 1, 1986	and interest	
9	Guarantors: L&N R.R.,		thereon	
10	B&O R.R. and Sou. Ry.			
11	Louisville & Nashville	Equipment Lease Agreement dated	4,039	Sole
12	Railroad Company	June 1, 1972, due February 1, 1983		
13	Louisville & Nashville	Equipment Lease Agreement dated	9,122	Sole
14	Railroad Company	September 1, 1972, due April 1, 1988		
15	Louisville & Nashville	Equipment Lease Agreement dated	4,136	Sole
16	Railroad Company	Dec. 1, 1972, due Nov. 1, 1983		
17	Louisville & Nashville	Equipment Lease Agreement dated	4,139	Sole
18	Railroad Company	May 1, 1973, due May 1, 1984		
19	Louisville & Nashville	Equipment Lease Agreement dated	6,791	Sole
20	Railroad Company	Dec. 1, 1973, due Nov. 15, 1984		
21	Louisville & Nashville	Equipment Lease Agreement dated	7,774	Sole
22	Railroad Company	Dec. 27, 1973, due Dec. 27, 1988		
23	Louisville & Nashville	Equipment Lease Agreement dated	19,201	Sole
24	Railroad Company	January 1, 1974, due October 15, 1982		
25	Louisville & Nashville	Equipment Lease Agreement dated	14,691	Sole
26	Railroad Company	Jan. 15, 1974, due Nov. 1, 1989		
27	Louisville & Nashville	Equipment Lease Agreement dated	8,795	Sole
28	Railroad Company	June 1, 1974, due May 15, 1982		
29	Louisville & Nashville	Equipment Lease Agreement dated	16,862	Sole
30	Railroad Company	Sept. 1, 1974, due May 15, 1990		
31	Louisville & Nashville	Equipment Lease Agreement dated	14,915	Sole
32	Railroad Company	Dec. 1, 1974, due May 30, 1990		
33	Cybernetics & Systems,	Equipment Lease Agreement dated	1,486	Sole
34	Inc.	July 27, 1973, due Dec. 31, 1981		
35	Cybernetics & Systems,	Equipment Lease Agreement dated	474	Sole
36	Inc.	July 17, 1975, due Jan. 1, 1980		
37				
38		(Continued on Page 71-C)		

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1			\$	
2				
3				
4				
5				
6				
7				
8				
9				

234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1		(Continued from Page 71-B)		
2	Haysi Railroad	Note payable and interest thereon	2,200	Joint
3	Guarantors: L&N R.R.	at the prime rate plus 1/4%.		
4	and SCL R.R.	F.D. 27032		
5	The Western Railway	Conditional Sale Agreement due	123	Joint
6	of Alabama	March 1, 1980, for equipment	and interest	
7	Guarantors: L&N R.R.		thereon	
8	and SCL R.R.			
9				
10				
11				
12				
13				
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2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1			\$	
2				
3				
4				
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7				
8				
9				

NOTES AND REMARKS

235. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in Schedule No. 411, page 94. The separation of accounts 731 and 732 into the various subdivisions shown below should be estimated, if not

actually shown on respondent's books. Enter brief designations of the several proprietary companies at the heads of their respective columns. (Dollars in thousands)

Line No.	Item	Louisville and Nashville R.R. in South Carolina			
	Mileage owned:				
1	Road, State of _____				
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____				
5	Passing tracks, cross-overs, and turn-outs _____				
6	Way switching tracks _____				
7	Yard switching tracks _____				
	Road and equipment property:	\$	\$	\$	\$
8	Road _____				
9	Equipment _____				
10	General expenditures _____				
11	Other property accounts* _____				
12	Total (account 731) _____	NONE			
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____	NONE			
17	Depreciation and amortization (accounts 735, 736, and 785) _____	NONE			
18	Capital stock (account 791) _____	10			
19	Funded debt unmatured (account 765) _____	NONE			
20	Debt in default (account 768) _____	NONE			
21	Amounts payable to affiliated companies (account 769) _____	NONE			

Line No.	Item				
	Mileage owned:				
1	Road, State of _____				
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____				
5	Passing tracks, cross-overs, and turn-outs _____				
6	Way switching tracks _____				
7	Yard switching tracks _____				
	Road and equipment property:	\$	\$	\$	\$
8	Road _____				
9	Equipment _____				
10	General expenditures _____				
11	Other property accounts* _____				
12	Total (account 731) _____				
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____				
17	Depreciation and amortization (accounts 735, 736, and 785) _____				
18	Capital stock (account 791) _____				
19	Funded debt unmatured (account 765) _____				
20	Debt in default (account 768) _____				
21	Amounts payable to affiliated companies (account 769) _____				

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

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)			
	Transportation—Rail-Line						
1	(101) Freight*	668,705	668,705		XX	XX	
2	(102) Passenger*				XX	XX	
3	(103) Baggage				XX	XX	
4	(104) Sleeping car				XX	XX	
5	(105) Parlor and chair car				XX	XX	
6	(108) Other passenger-train*				XX	XX	
7	(109) Milk				XX	XX	
8	(110) Switching*	4,405	4,404	1	XX	XX	
9	(113) Water transfers						
10	Total rail-line transportation revenue	673,110	673,109	1			
	Incidental						
11	(131) Dining and buffet				XX	XX	
12	(132) Hotel and restaurant						
13	(133) Station, train, and boat privileges	21	21				
14	(135) Storage—Freight	3	3	XX	XX	XX	XX
15	(137) Demurrage	6,863	6,863	XX	XX	XX	XX
16	(138) Communication						
17	(139) Grain elevator			XX	XX	XX	XX
18	(141) Power						
19	(142) Rents of buildings and other property	855	854	1			
20	(143) Miscellaneous	1,502	1,363	139			
21	Total incidental operating revenue	9,244	9,104	140			
	Joint Facility						
22	(151) Joint facility—Cr	437	437	-			
23	(152) Joint facility—Dr	1	1	-			
24	Total joint facility operating revenue	436	436	-			
25	Total railway operating revenues	682,790	682,649	141			

*Report hereunder the charges to these accounts representing payments made to others for—

26 Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 1,322

(a) Of the amount reported for item A.1. NONE % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):

Actual (). Estimated ().

27 Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ 11,413

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

(a) Payments for transportation of persons: \$ NONE

(b) Payments for transportation of freight shipments: \$ 190

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

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

31 Charges for service for the protection against heat: \$ 128

32 Charges for service for the protection against cold: \$ NONE

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$
1	(201) Superintendence	8,901
2	(202) Roadway maintenance—Yard switching tracks	244
3	Roadway maintenance—Way switching tracks	147
4	Roadway maintenance—Running tracks	2,787
5	(206) Tunnels and subways—Yard switching tracks	3
6	Tunnels and subways—Way switching tracks	2
7	Tunnels and subways—Running tracks	32
8	(208) Bridges, trestles, and culverts—Yard switching tracks	274
9	Bridges, trestles, and culverts—Way switching tracks	163
10	Bridges, trestles, and culverts—Running tracks	3,112
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	647
14	(212) Ties—Yard switching tracks	394
15	Ties—Way switching tracks	8,199
16	Ties—Running tracks	227
17	(214) Rails—Yard switching tracks	160
18	Rails—Way switching tracks	5,811
19	Rails—Running tracks	503
20	(216) Other track material—Yard switching tracks	301
21	Other track material—Way switching tracks	5,835
22	Other track material—Running tracks	169
23	(218) Ballast—Yard switching tracks	104
24	Ballast—Way switching tracks	2,324
25	Ballast—Running tracks	1,601
26	(220) Track laying and surfacing—Yard switching tracks	972
27	Track laying and surfacing—Way switching tracks	20,012
28	Track laying and surfacing—Running tracks	12
29	(221) Fences, snowsheds, and signs—Yard switching tracks	7
30	Fences, snowsheds, and signs—Way switching tracks	134
31	Fences, snowsheds, and signs—Running tracks	1,173
32	(227) Station and office buildings	201
33	(229) Roadway buildings	60
34	(231) Water stations	122
35	(233) Fuel stations	2,368
36	(235) Shops and engine houses	
37	(237) Grain elevators	
38	(239) Storage warehouses	2
39	(241) Wharves and docks	
40	(243) Coal and ore wharves	134
41	(244) TOFC/COFC terminals	1,682
42	(247) Communication systems	3,670
43	(249) Signals and interlockers	1
44	(253) Power plants	304
45	(257) Power-transmission systems	1
46	(265) Miscellaneous structures	5,708
47	(266) Road property—Depreciation (p. 82)	745
48	(267) Retirements—Road (p. 82)	5,196
49	(269) Roadway machines	

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

(Dollars in thousands)

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 3,729	\$ 5,151	\$ 8,880	\$	\$ 21	\$ 21	\$	1
244		244					2
145	2	147					3
2,609	170	2,779		8	8		4
3		3					5
2		2					6
32		32					7
274		274					8
162	1	163					9
2,925	178	3,103		9	9		10
							11
							12
647		647					13
384	10	394					14
6,920	1,220	8,140		59	59		15
227		227					16
134	26	160					17
2,424	3,231	5,655		156	156		18
503		503					19
298	3	301					20
5,382	432	5,814		21	21		21
169		169					22
100	4	104					23
1,807	493	2,300		24	24		24
1,600		1,600	1		1		25
950	22	972					26
17,121	2,757	19,878	1	133	134		27
12		12					28
7		7					29
128	6	134					30
858	306	1,164	7	2	9		31
181	20	201					32
58	1	59	1		1		33
43	74	117	5		5		34
	2,368	2,368					35
							36
							37
							38
2		2					39
							40
134		134					41
1,374	308	1,682					42
2,741	923	3,664		6	6		43
	1	1					44
126	178	304					45
1		1					46
692	4,924	5,616		92	92		47
710	33	743		2	2		48
	5,157	5,157		39	39		49

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
Maintenance of Way and Structures—Continued		
50	(270) Dismantling retired road property	\$ 617
51	(271) Small tools and supplies	2,362
52	(272) Removing snow, ice, and sand	111
53	(273) Public improvements—Maintenance	1,954
54	(274) Injuries to persons	2,423
55	(275) Insurance	891
56	(276) Stationery and printing	37
57	(277) Employees' health and welfare benefits	3,139
58	(281) Right-of-way expenses	35
59	(282) Other expenses	201
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	3,244
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	2,090
62	Total—All road property depreciation (account 266)	5,708
63	Total—All other maintenance of way and structures accounts	91,660
64	Total maintenance of way and structures	97,368
Maintenance of Equipment		
65	(301) Superintendence	3,501
66	(302) Shop machinery	2,517
67	(304) Power-plant machinery	61
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	307 X
69	(306) Dismantling retired shop and power-plant machinery	
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	4,416
71	Locomotives—Repairs, Diesel locomotives—Other	31,345
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	42,312
75	(317) Passenger-train cars—Repairs	40
76	(318) Highway revenue equipment—Repairs	35
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	1,646
79	(328) Miscellaneous equipment—Repairs	1,594
80	(329) Dismantling retired equipment	50
81	(330) Retirements—Equipment (p. 84)	(178) X
82	(331) Equipment—Depreciation (p. 84)	32,797
83	(332) Injuries to persons	2,170
84	(333) Insurance	173
85	(334) Stationery and printing	56
86	(335) Employees' health and welfare benefits	2,238
87	(339) Other expenses	184
88	(336) Joint maintenance of equipment expenses—Dr	1,368
89	(337) Joint maintenance of equipment expenses—Cr	665
90	Total—All equipment depreciation (accounts 305 and 331)	33,104 X
91	Total—All other maintenance of equipment accounts	93,523
92	Total maintenance of equipment	126,627
93	*Includes charges for work done by others of	\$ 14,847
94	and credits for work charged to others in the amount of	\$ 11,707

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320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 588	\$ 28	\$ 616	\$	\$ 1	\$ 1	\$	50
1,388	967	2,355		7	7		51
108	3	111					52
1,838	115	1,953		1	1		53
1,491	932	2,423					54
	891	891					55
5	32	37					56
2	3,137	3,139					57
35		35					58
24	177	201					59
3,242		3,242	2		2		60
2,090		2,090					61
692	4,924	5,616		92	92		62
61,797	29,357	91,154	17	489	506		63
62,489	34,281	96,770	17	581	598		64
1,007	2,493	3,500		1	1		65
	2,516	2,516		1	1		66
	61	61					67
	307	307					68
							69
4,416		4,416					70
31,345		31,345					71
							72
							73
42,312		42,312					74
			40		40		75
695		695					76
							77
	1,614	1,614		32	32		78
	1,590	1,590		4	4		79
50		50					80
(178)		(178)					81
32,412	380	32,792		5	5		82
814	1,355	2,169		1	1		83
	173	173					84
11	45	56					85
(323)	2,560	2,237		1	1		86
	184	184					87
1,368		1,368					88
665		665					89
32,412	687	33,099		5	5		90
80,852	12,591	93,443	40	40	80		91
113,264	13,276	126,542	40	45	85		92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account		Amount of operating expenses for the year
	(a)	(b)	
	Traffic		\$
95	(351) Superintendence		3,746
96	(352) Outside agencies		5,116
97	(353) Advertising*		48
98	(354) Traffic associations		428
99	(355) Fast freight lines		
100	(356) Industrial and immigration bureaus		407
101	(357) Insurance		19
102	(358) Stationery and printing		647
103	(359) Employees' health and welfare benefits		658
104	(360) Other expenses		92
105	Total traffic		11,161
	Transportation—Rail Line		
106	(371) Superintendence		8,059
107	(372) Dispatching trains		3,159
108	(373) Station employees		10,376
109	(374) Weighing, inspection, and demurrage bureaus		1,276
110	(375) Coal and ore wharves		
111	(376) Station supplies and expenses		1,168
112	(377) Yardmasters and yard clerks		13,901
113	(378) Yard conductors and brakemen		29,103
114	(379) Yard switch and signal tenders		1,250
115	(380) Yard enginemen		13,106
116	(382) Yard switching fuel		3,098
117	(383) Yard switching power produced		
118	(384) Yard switching power purchased		
119	(388) Servicing yard locomotives		866
120	(389) Yard supplies and expenses		1,938
121	(392) Train enginemen		20,301
122	(394) Train fuel		49,079
123	(395) Train power produced		
124	(396) Train power purchased		
125	(400) Servicing train locomotives		5,688
126	(401) Trainmen		39,730
127	(402) Train supplies and expenses**		12,094
128	(403) Operating sleeping cars		8
129	(404) Signal and interlocker operation		2,526
130	(405) Crossing protection		454
131	(406) Drawbridge operation		1,118
132	(407) Communication system operation		2,483
133	(408) Operating floating equipment		
134	(409) Employees' health and welfare benefits		9,601
135	(410) Stationery and printing		1,058
136	*Value of transportation issued in exchange for advertising	None	
	**Includes gross charges and credits for heater and refrigerator service as follows:		
137	Freight train cars: Refrigerator-Charges		516
138	-Credits		218
139	Heater-Charges		13
140	-Credits		
141	TOFC trailers: Refrigerator-Charges		33
142	-Credits		8
143	Heater-Charges		
144	-Credits		

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	Line No.
\$ 3,638	\$ 91	\$ 3,729	\$ 17	\$	\$ 17	\$	95
5,114	2	5,116					96
42	6	48					97
428		428					98
							99
407		407					100
19		19					101
644	3	647					102
11	646	657		1	1		103
89	3	92					104
10,392	751	11,143	17	1	18		105
4,178	3,877	8,055		4	4		106
2,159	989	3,148		11	11		107
10,300	45	10,345	31		31		108
1,276		1,276					109
							110
1,084	30	1,114	53	1	54		111
13,894		13,894	7		7		112
29,103		29,103					113
1,250		1,250					114
13,106		13,106					115
3,098		3,098					116
							117
							118
866		866					119
1,938		1,938					120
20,284		20,284	17		17		121
49,079		49,079					122
							123
							124
5,688		5,688					125
39,700		39,700	30		30		126
12,010		12,010	84		84		127
			8		8		128
2,174	350	2,524		2	2		129
452	2	454					130
1,117	1	1,118					131
2,269	214	2,483					132
							133
69	9,522	9,591		10	10		134
709	349	1,058					135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	525
146	(414) Insurance	862
147	(415) Clearing wrecks	4,019
148	(416) Damage to property	360
149	(417) Damage to livestock on right of way	7
150	(418) Loss and damage—Freight	11,204
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	6,963
153	(421) TOFC/COFC terminals	1,466
154	(422) Other highway transportation expenses	164
155	(390) Operating joint yards and terminals—Dr	6,522
156	(391) Operating joint yards and terminals—Cr	3,439
157	(412) Operating joint tracks and facilities—Dr	920
158	(413) Operating joint tracks and facilities—Cr	646
159	Total transportation—Rail line	260,367
	Miscellaneous Operations	
160	(441) Dining and buffet service	83
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	9
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	92
	General	
169	(451) Salaries and expenses of general officers	5,456
170	(452) Salaries and expenses of clerks and attendants	11,005
171	(453) General office supplies and expenses	1,362
172	(454) Law expenses	2,396
173	(455) Insurance	39
174	(456) Employees' health and welfare benefits	1,321
175	(457) Pensions	4,943
176	(458) Stationery and printing	515
177	(460) Other expenses*	1,133
178	(461) General joint facilities—Dr	436
179	(462) General joint facilities—Cr	2
180	Total general expenses	28,604
181	Grand total railway operating expenses	524,219
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	76.78 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 266,748

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

Description of payments	Amount
Severance pay to non-operating employees in return for resignation	\$ 455
	\$ 455

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be reported under Instruction 6, ICC Wage Statistics Forms A and B, Monthly Report of Employees, Service and Compensation, and not included in Schedule 320.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 393	\$ 132	\$ 525	\$	\$	\$	\$	145
30	832	862					146
4,019		4,019					147
360		360					148
7		7					149
11,204		11,204					150
							151
6,455	508	6,963					152
1,466		1,466					153
164		164					154
6,513		6,513	9		9		155
3,456		3,456	(17)		(17)		156
917		917	3		3		157
646		646					158
243,229	16,851	260,080	259	28	287		159
			83		83		160
							161
							162
							163
			9		9		164
							165
							166
			92		92		167
							168
284	5,152	5,436		20	20		169
6,387	4,600	10,987		18	18		170
85	1,272	1,357		5	5		171
356	2,032	2,388		8	8		172
	39	39					173
	1,316	1,316		5	5		174
	4,924	4,924		19	19		175
106	407	513		2	2		176
504	627	1,131		2	2		177
436		436					178
2		2					179
8,156	20,369	28,525		79	79		180
437,530	85,530	523,060	425	734	1,159		181

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
			\$
1	(1) Engineering _____	88	
2	(2 1/2) Other right-of-way expenditures _____	5	
3	(3) Grading _____	127	
4	(5) Tunnels and subways _____	55	
5	(6) Bridges, trestles, and culverts _____	1,652	
6	(7) Elevated structures _____		
7	(13) Fences, snowsheds, and signs _____	62	
8	(16) Station and office buildings _____	478	
9	(17) Roadway buildings _____	56	
10	(18) Water stations _____	7	
11	(19) Fuel stations _____	46	
12	(20) Shops and enginehouses _____	380	
13	(21) Grain elevators _____		
14	(22) Storage warehouses _____		
15	(23) Wharves and docks _____	28	
16	(24) Coal and ore wharves _____		
17	(25) TOFC/COFC terminals _____	58	
18	(26) Communication systems _____	403	
19	(27) Signals and interlockers _____	1,237	
20	(29) Power plants _____	2	
21	(31) Power _____	62	
22	(35) Miscellaneous structures _____	18	
23	(37) Roadway machines _____	838	
24	(39) Public improvements—Construction _____	106	
25	All other road accounts _____		
26	Total (account 266)	5,708	

324. RETIREMENTS—ROAD

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

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
			\$
1	(1) Engineering _____	5	
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____	231	
4	(5) Tunnels and subways _____		
5	(8) Ties _____	218	
6	(9) Rails _____	(251)	
7	(10) Other track material _____	246	
8	(11) Ballast _____	127	
9	(12) Track laying and surfacing _____	159	
10	(38) Roadway small tools _____		
11	(39) Public improvements—Construction _____	10	
12	(43) Other expenditures—Road _____		
13	(76) Interest during construction _____		
14	(77) Other expenditures—General _____		
15	(80) Other elements of investment _____		
16	All other road accounts _____		
17	Total (account 267)	745	

323. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$ 10	\$ 78	\$ 88	\$	\$	\$	\$	1
1	4	5					2
12	110	122		5	5		3
4	49	53		2	2		4
217	1,369	1,586		66	66		5
							6
12	48	60		2	2		7
72	403	475		3	3		8
2	54	56					9
2	5	7					10
6	40	46					11
1	379	380					12
							13
28		28					14
							15
57	1	58					16
37	366	403					17
197	1,033	1,230		7	7		18
	2	2					19
4	58	62					20
2	16	18					21
	832	832		6	6		22
28	77	105		1	1		23
							24
692	4,924	5,616		92	92		25
							26

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$ 5	\$	\$ 5	\$	\$	\$	\$	1
231		231					2
							3
217	1	218					4
(252)	1	(251)					5
215	29	244		2	2		6
126	1	127					7
158	1	159					8
							9
10		10					10
							11
							12
							13
							14
							15
710	33	743		2	2		16
							17

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery		295
2	(45) Power-plant machinery		12
3	Total (account 305)		307

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives		(35)
2	(53) Freight-train cars		(143)
3	(54) Passenger-train cars		
4	(55) Highway revenue equipment		
5	(56) Floating equipment		
6	(57) Work equipment		
7	(58) Miscellaneous equipment		
8	(76) Interest during construction		
9	(77) Other expenditures—General		
10	(80) Other elements of investment		
11	Total (account 330)		(178)

330. EQUIPMENT—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard		517
2	(52) Locomotives-Other		6,346
3	(53) Freight-train cars		25,549
4	(54) Passenger-train cars		
5	(55) Highway revenue equipment		
6	(56) Floating equipment		
7	(57) Work equipment		252
8	(58) Miscellaneous equipment		133
9	Total (account 331)		32,797

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$ 295	\$ 295	\$	\$	\$	\$	1
	12	12					2
	307	307					3

328. RETIREMENTS-EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ (35)	\$	\$ (35)	\$	\$	\$	\$	1
(143)		(143)					2
							3
							4
							5
							6
							7
							8
							9
							10
(178)		(178)					11

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 517	\$	\$ 517	\$	\$	\$	\$	1
6,346		6,346					2
25,549		25,549					3
							4
							5
	247	247		5	5		6
	133	133					7
32,412	380	32,792		5	5		8
							9

350. RAILWAY TAX ACCRUALS

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

come account for the year.

2. In Section C show an analysis and distribution of Federal income taxes. (Dollars in thousands)

A. Other than U.S. Government Taxes					
Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$ 2,570		\$	
1	Alabama		South Dakota		41
2	Alaska		Tennessee	4,465	42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California		Vermont		45
6	Colorado		Virginia	253	46
7	Connecticut		Washington		47
8	Delaware		West Virginia		48
9	Florida	392	Wisconsin		49
10	Georgia	633	Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois	546	Other		
14	Indiana	1,258	Canada		52
15	Iowa		Mexico	12	53
16	Kansas		Puerto Rico		54
17	Kentucky	2,836			55
18	Louisiana	203	Total—Other than U.S. Government Taxes	13,486	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan			\$	
23	Minnesota		Income taxes:		
24	Mississippi	293	Normal tax and surtax	(2,778)	57
25	Missouri		Excess profits		58
26	Montana		Total—Income taxes	(2,778)	59
27	Nebraska		Old-age retirement*	38,635	60
28	Nevada		Unemployment insurance	3,991	61
29	New Hampshire		All other United States Taxes	19	62
30	New Jersey		Total—U.S. Government taxes	39,867	63
31	New Mexico		Grand Total—Railway Tax Accruals (account 532)	53,353	64
32	New York				
33	North Carolina	2			
34	North Dakota				
35	Ohio	18			
36	Oklahoma		*includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania		Hospital insurance	\$ 2,031	65
39	Rhode Island		Supplemental annuities	3,992	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO
H-180230 (R0199)

C. Analysis of Federal Income Taxes

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if computed separately. Minor items each less than \$100,000 may be combined in a single entry under "Other".

2. Indicate in column (b) the beginning of the year total of accounts 714, 744, 762 and 786 applicable to each particular item in column (a).

3. Indicate in column (c) the net change in accounts 714, 744, 762 and 786 for the net tax effect of timing differences originating and reversing in the current accounting period.

4. Indicate in column (d) any adjustments, as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carry-forward or a loss carry-back.

5. The total of line 10 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes - extraordinary items, for the current year.

6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the total of accounts 714, 744, 762 and 786.

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	\$ 172,604	\$ 16,057	\$ (1,758)	\$ 186,903
2	Accelerated amortization of facilities Sec. 168 I.R.C.	2,557	(2,550)		7
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	3,256	(136)	354	3,474
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6	Claims reserve, accruals overpayments	(15,253)	(1,177)		(16,430)
7	Deferred state, net of Federal effect	958	650	40	1,648
8					
9	Investment tax credit *	(50,906)	(11,988)	312	(62,582)
10	TOTALS	113,216	856	(1,052)	113,020

Distribution of tax expense:

11	(532) Railway tax accruals (Schedule 350(A), line 64)	53,353
12	(544) Miscellaneous tax accruals	525
13	(590) Income taxes on extraordinary items	
14	Other (specify):	
15		
16		
17		
18	Total tax expense for year	

* Footnotes:

19 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:
Flow-through ☒; Deferral ☐.

20 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit: \$ 11,676

21 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year: \$

22 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes: \$ ()

23 Balance of current year's investment tax credit used to reduce current year's tax accrual: \$

24 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual: \$

25 Total decrease in current year's tax accrual resulting from use of investment tax credits: \$

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 par-

ticulars in a footnote. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
1	Clarksville & Princeton, Ky., Branch	Illinois Central Gulf R.R. Co.	\$ 12
2	Tracks at Covington, Ky.	Chesapeake & Ohio Railway Co.	7
3	Tracks at Memphis, Tenn.	Missouri Pacific R.R. Co.	5
4	Other items, each less than \$250,000		2
5		Total	26

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

None

372. MISCELLANEOUS RENT INCOME

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

stated.

Show amount of rent from three properties producing largest income regardless of amount, and all properties producing income of \$250,000 or more. Other properties whose income is less than \$250,000 may be combined into a single entry designated, "Other items, each less than \$250,000 per annum."

Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Land & Improvement	Nashville, Tenn.	Central Cumberland Corp.	\$ 49
2	Land & Improvement	Nashville, Tenn.	Ford Motor Company	30
3	Land & Improvement	So. Louisville, Ky.	Auto-Train Corporation	13
4	Other items, each less than			
5	\$250,000 per annum			763
6				
7				
8				
9				
10				
11			Total	855

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

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

items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000". No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans. (Dollar in thousands)

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCRUED TO RESPONDENT	
				Profit (d)	Loss (e)
1	Clinchfield Railroad	Elkhorn City, Ky.		\$ 4,447	
2		to Spartanburg,			
3		S.C. and branches			
4					
5	Georgia Railroad	Atlanta, Ga. to			71
6		Augusta, Ga.			
7		and branches			
8					
9	Holston Land Company	Erwin, Tenn.		202	
10			Total	4,649	71

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 375. HIRE OF FREIGHT CARS, PAGE 90

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

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

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

4. On lines 6, 7, and 8 report data applicable to all cars the rentals for

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

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

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

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

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

Schedule 376.—HIRE OF FREIGHT CARS AND HIGHWAY REVENUE EQUIPMENT

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	82,213,576				7,449
2	Refrigerator cars	9,409,812		36		591
3	All other cars	108,148,335				2,647
4	Total (Lines 1-3)	199,771,723		36		10,687
5	TOFC and/or COFC Cars	73,624,215		183		6,922
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	112,573,052	1,958	3,521		
7	All other per diem cars	227,844,414	12,079	7,490		
8	Total (Lines 6 and 7)	340,417,466	14,037	11,011		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		4,593	7,634		
10	Incentive		2,419	3,388		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX			
12	Incentive		XXXXXXXXXX			
13	All Other Per Diem Cars		31,532	28,167		7,110
14	Total Per Diem Portion (Lines 9-13)		38,544	39,189		7,110
15	Leased Rental-Railroad, Insurance and Other Companies			1,864	105	9,265
16	Other Basis					
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		1,010,260	1,737,614		
18	All Other Per Diem Cars		6,515,865	3,862,560		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			44		69
20	Other Highway Trailers		5,078	2,413	161	8,592
21	Auto Racks		4,315	4,499	-	-
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		61,974	59,239	266	42,645
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$			or DEBIT \$	39,644	

377. LOCOMOTIVE RENTALS

Give an analysis as requested of amounts credited to account 534, "Rent from locomotives," and amounts charged to account 537, "Rent for locomotives," on account of locomotives leased or otherwise rented. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____	126	282	
3	Other basis _____	214	1,413	
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental—insurance and other companies _____		5,141	
7	Other basis _____	11		
8	Total _____	351	6,836	

378. PASSENGER-TRAIN CAR RENTALS

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

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

383. RENT FOR LEASED ROADS AND EQUIPMENT

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

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

3. If the respondent held under lease during all or any part of the year any road upon which no rent payable accrued, or if any portion of the

charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

4. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	Western & Atlantic Railroad Co.	\$ 2,062	\$	\$	\$ 2,102
2					
3	Evansville Connecting Railroad	260			260
4					
5	Wabash River Bridge, Clinton, Ind.	204			204
6					
7	Other items, each less than				
8	\$250,000	310		125	185
9					
10	Total	2,836		125	2,751

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of the leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such date has not yet been determined, the provisions governing its determination.

Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefore. Only changes during the year are required.

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give specific references to copies heretofore filed with the Commission. Agreements being filed should be addressed to the Bureau of Accounts.

Schedule 383A - None

Note to Schedule 383 -

The difference of \$40 between amounts shown on Line 1 in Columns (b) and (e) represents credits to Account 542, "Rent for Leased Roads and Equipment," and charges to Account 782 "Other Liabilities - Amortization of Improvements on property of Western & Atlantic Railroad," which has been adjusted during the year 1976 in providing for the annual reserve necessary, when added to the balance in Account 785, "Accrued Depreciation - Leased Property - Western & Atlantic Railroad Road Property," will equal Lessee's investment in Account 732, "Improvements on Leased Property," for the Western & Atlantic Railroad, at expiration of the lease. See letter of Mr. C. D. Crandall, Director, Bureau of Accounts, dated May 14, 1945, in file DC11701-R-44, approving the above accounting.

211 Megera?

212A Kentel EXX [where does
it come in on one shot]

[322 - Depo
324 - Retn
326 -
328 -
330 -

350 Run Time Accrual.

500

from L - Fixer

after
other L - Retn

MEMORANDUM
OF CALL

TO:

☐ YOU WERE CALLED BY—

☐ YOU WERE VISITED BY—

OF (Organization)

☐ PLEASE CALL → PHONE NO.
CODE/EXT.

☐ FTS

☐ WILL CALL AGAIN

☐ IS WAITING TO SEE YOU

☐ RETURNED YOUR CALL

☐ WISHES AN APPOINTMENT

MESSAGE

CBS—
Cop. RG.

RECEIVED BY

DATE

TIME

63-109

STANDARD FORM 63 (Rev. 8-76)
Prescribed by GSA
FPMR (41 CFR) 101-11.6

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the heading "Miscellaneous rents," showing for each item the total charge therefor to Income. Show the three largest items regardless of the dollar amount and all other

items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	C&E1 Railroad	North of Woodland Jct., Ill.		\$ 214
2	George Peabody College	Chattanooga & Nashville, Tenn.		39
3	Sovereign People Lode Co.	Cincinnati, Ohio		16
4	Other Items Each Less			
5	Than \$250,000			18
6				
7				
8				
9				
10			Total \$	287

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 590, "Income taxes on extraordinary items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released." Give a brief description of the three largest items regardless of the dollar amount and all other items amounting to

\$250,000 or more included during the year in accounts 519, "Miscellaneous income", and 551, "Miscellaneous income charges." Items less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the total of each account shall be shown corresponding to the amounts in Schedules 300 and 305, as appropriate. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Miscellaneous Income:	\$	\$
2		Profit from Company Bonds Reacquired		2,345
3		Profit from Sale of Land		689
4		Royalties		555
5		Amortization of Property Account 80		343
6		Other Items each less than \$250,000		767
7				
8				
9		Total Account 519		4,699
10				
11				
12				
13				
14	551	Miscellaneous Income Charges:		
15		Commissions and Fees	241	
16		Fines, Judgments and Claim Settlements	233	
17		Write off Doubtful Accounts	109	
18		Other items, each less than \$250,000	205	
19				
20				
21		Total Account 551	788	
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

Lengths of track should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

411. MILEAGE OPERATED AT CLOSE OF YEAR (For other than switching and terminal companies)

Line No.	Class	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	1	All	M	3,805	231	4	669	500	1,431	6,640
2	1J	1/4	M						2	2
3	1J	1/3	M						1	1
4	1J	1/2	M	67	66		18	12	73	236
5	1J	2/3	M						1	1
6	Total Cl. 1J Main			67	66		18	12	77	240
7										
8	Total Cl. 1&1J Main			3,872	297	4	687	512	1,508	6,880
9										
10	1	All	B	2,131	2		142	346	71	2,692
11	1	1/2	B	7			1	15	1	24
12	Total Cl. 1&1J Branch			2,138	2		143	361	72	2,716
13										
14	Tot. Cl. 1&1J Main									
15	& 1J Branch			6,010	299	4	830	873	1,580	9,596
16										
17	3A	All	M	127			18	15	17	187
18	3AJ	1/2	B						1	1
19	Total Cl. 3A Main									
20	& 3A Branch			137			18	15	18	188
21										
22	3B	100	M	271	17		54	23	20	385
23	3B	100	B	2				1		3
24	Total Cl. 3B Main									
25	& 3B Branch			273	17		54	24	20	388
26										
27	4B	All	B	10			1	2		13
28										
29	5		M	87	34	6	5	20	201	353
30	5		B	54			3	12	9	78
31	Total Class 5 Main									
32	& 5 Branch			141	34	6	8	32	210	431
33										
34										
35										
36	Total Class 3			410	17	-	72	39	31	546
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55	Total Main Line			4,367	348	10	764	570	1,746	7,805
56	Total Branch Lines			2,204	2		147	376	82	2,811
57	Grand Total			6,571	350	10	911	946	1,828	10,616
58	Miles of road or track electrified included in preceding grand total			XXX						None

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

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be

shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	1	Cincinnati								
2		Division	M	1						1
3										
4	1	Clarksville and								
5		Princeton Br.	B	20						20
6										
7										
8										
9										
10										
11										
12										
13										
14										
15		Total	XXX	21						21

412. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK)
(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Tracks which have been permanently abandoned should not be included in columns (h) and (j).

Lengths of track should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	State or territory (a)	LINE OWNED			ROAD OPERATED BY RESPONDENT						LINE OWNED, NOT OPERATED BY RESPONDENT			New line constructed during year (k)
		Main line (b)	Branch lines (c)	Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)				
1	Alabama	604	540		41		18	1,203						
2	Florida	205	37				1	243						
3	Georgia	63	105		118		2	288						
4	Illinois	211	57				65	333						
5	Indiana	501	266		2			769						
6	Kentucky	1,152	499		139	10	19	1,819	1	20				
7	Louisiana	35					8	43						
8	Mississippi	74						74						
9	Missouri						3	3						
10	North Carolina		13					13						
11	Ohio						2	2						
12	Tennessee	928	611		110		25	1,674						
13	Virginia	66	6				35	107						
14														
15														
16	Total Mileage (single track)	3,839	2,134		410	10	178	6,571	1	20				

+ 20
21
5973
21
6094

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

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

Name all the tracks of each class before any of a later class, and insert in column (a) before the name of each owner the figure (an 1 letter, if any) indicating its class in accordance with the preceding classification.

Give subtotals for each of the several numbered classes.

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

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose

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

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

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

Class (5) includes all tracks operated and maintained by another company but over which the respondent has the right to operate some or all of its trains. In the tracks of this class the respondent has no proprietary rights but only the rights of a licen-

see. Include in this class, also, all main tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

Lengths of track should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e., counting one-half mile and over as whole mile and disregarding any fraction less than one-half mile.

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

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

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
Total					
Miles of road or track electrified (included in each preceding total):					
11					
12					
13					
14					
15					
16					
17					
Total					

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

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

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

Character of business _____

414. 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 mileage should be reported by classes and stated to the nearest whole mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. If any changes reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

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

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

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

INCREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M						2	2	
2	3B	M	2			1			3	
3	5	M						3	3	
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase		2			1		5	8	

DECREASES IN MILEAGE

14	1	M		1		7	8		16	
15	1	B	27			4	16	16	63	
16	2	M	2			1			3	
17	3A	M					1		1	
18	3B	M						1	1	
19	5	M		1					1	
20										
21										
22										
23										
24										
25	Total Decrease		29	2		12	25	17	85	

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

Owned by respondent:

Miles of road constructed NONE Miles of road abandoned 27

Owned by proprietary companies:

Miles of road constructed NONE Miles of road abandoned NONE

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

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

NOTES AND REMARKS

415. MILES OF TRACKS AT CLOSE OF YEAR—BY STATES AND TERRITORIES (For switching and terminal companies only)

Give particulars, as of the close of the year, of all tracks operated and of all owned but not operated. The respondent's proportion of operated tracks held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Tracks owned, not operated by respondent (including respondent's proportion of jointly owned tracks, not operated), should be shown in column (h). If any of the tracks returned in column (h) are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in column (h). Lengths should be stated to the nearest hundredth of a mile.

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

Not Applicable

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

Instructions for reporting locomotive and passenger-train car data, pages 104 and 105.

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

may be equipped with hostler controls for independent operating at terminals.

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

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

for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters, slugs, etc. For reporting purposes indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 17 under "Auxiliary units".

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

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

417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units	Units in service of respondent at beginning of year:	Changes During the Year					Units at Close of Year				
			Units installed:					Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Recuilt units acquired and rebuilt into property accounts	All other units including reclassification and second hand units purchased or leased from others	Units retired from service whether owned or leased, including reclassification					
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
Locomotive Units												
1	Diesel-Freight — A units	682					482	241	723	1,762,050		
2	Diesel-Freight — B units											
3	Diesel-Passenger — A units											
4	Diesel-Passenger — B units	150			10	2	148	10	158	248,950		
5	Diesel-Multiple purpose — A units											
6	Diesel-Multiple purpose — B units	163		1		3	141	20	161	204,800	1	
7	Diesel-Switching — A units											
8	Diesel-Switching — B units	995		1	51	5	771	271	1,042	2,215,800	1	
9	Total (lines 1 to 8)											
10	Electric-Freight											
11	Electric-Passenger											
12	Electric-Multiple purpose											
13	Electric-Switching											
14	Total (lines 10 to 13)											
15	Other self-powered units	995		1	51	5	771	271	1,042	2,215,800	1	
16	Total (lines 9, 14 and 15)	6		23			29		29	XXXX		
17	Auxiliary units											
18	Total Locomotive Units (lines 16 and 17)	1,001		24	51	5	800	271	1,071	XXXX	1	

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

Type or design of units (a)	Before Jan. 1, 1955 (b)	Between Jan. 1, 1955, and Dec. 31, 1959 (c)	Between Jan. 1, 1960, and Dec. 31, 1964 (d)	Between Jan. 1, 1965, and Dec. 31, 1969 (e)	Between Jan. 1, 1970, and Dec. 31, 1974 (f)	During Calendar Year					TOTAL (l)
						1975 (g)	1976 (h)	1977 (i)	1978 (j)	1979 (k)	
19 Diesel	233	27	150	206	386	40					1,042
20 Electric											
21 Other self-powered units	233	27	150	206	386	40					1,042
22 Total (lines 19 to 21)	29										29
23 Auxiliary units											
24 Total Locomotive Units (lines 22 and 23)	262	27	150	206	386	40					1,071

417. INVENTORY OF EQUIPMENT - Continued

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year					
			Units Installed					Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased from others (f)	(e)						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
	PASSENGER-TRAIN CARS												
	<i>Non-Self-Propelled</i>												
25	Coaches [PA, PB, PBO]												
26	Combined cars												
	[All class C, except CSB]												
27	Parlor cars [PBC, PC, PL, PO]												
28	Sleeping cars [PS, PT, PAS, PDS]												
29	Dining, grill and tavern cars												
	[All class D, PD]											XXXX	
30	Postal cars [All class M]											XXXX	
31	Non-passenger carrying cars											XXXX	
	[All class B, CSB, PSA, IA]											XXXX	
32	Total (lines 25 to 31)												
	<i>Self-Propelled Rail Motorcars</i>												
33	Electric passenger cars												
	[EP, ET]												
34	Electric combined cars [EC]												
35	Internal combustion rail motorcars												
	[ED, EG]												
36	Other self-propelled cars												
	(Specify types: _____)												
37	Total (lines 33 to 36)												
38	Total (lines 32 and 37)												
	COMPANY SERVICE CARS												
39	Business cars [PV]	5						5		5		XXXX	
40	Boarding outfit cars [MWX]	290					6	284		284		XXXX	
41	Derrick and snow removal cars												
	[MWU, MWV, MWV, MWK]	52	1			50	14	39	50	89		XXXX	
42	Dump and ballast cars [MWB, MWD]											XXXX	
43	Other maintenance and service equipment cars	1,066				49	27	1,005	83	1,088		XXXX	
44	Total (lines 39 to 43)	1,413	1			99	47	1,333	133	1,466		XXXX	

417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 106 and 107.

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

2. In column (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new"

means a unit placed in service for the first time on any railroad.

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

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (b)	All others (c)	New units purchased or built ¹ (d)	New units leased from others (e)	Units Installed	
						Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (f)	All other units, including reclassification and second-hand units purchased or leased from others (g)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L070, R-00, R-01]	8753	65				119
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]	8648	203	40			1159
47	Box-Special Service [A-00, A-10]	467					6
48	Gondola-General Service [All G (except G-9-)]	5825					114
49	Gondola-Special Service [G-9-, J-00, all C, all E]	579					156
50	Hopper (open top)-General Service [All H (except H-70)]	33274		2540			661
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]	438					86
52	Hopper (covered) [L-5-]	4940	79	149			178
53	Tank, under 12,000 gallons T--O, T--1, T--2, T--3]						
54	Tank, 12,000-18,999 gallons [T--4]						
55	Tank, 19,000-24,999 gallons [T--5, T--6]						
56	Tank, 25,000 gallons and up [T--7, T--8, T--9]						
57	Refrigerator (meat)-Mechanical [R-11, R-12]						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10]						
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17]						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16]						
61	Stock [All S]						
62	Flat-Multi-level (vehicular) [All V]	49					
63	Flat-General Service [F-0-]	378					
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-]	2334					19
65	Flat-TOFC [F-7-, F-8-]	12					
66	All other [L-0-, L-1-, L-4-, L090, L090]	174					4
67	Total (lines 45 to 66)	65871	347	2729			2502
68	Caboose [All N]	XXXX	514				
69	Total (lines 67, 68)	65871	861	2729			2502
¹ Box, unequipped (which relates to incentive per item order)		New units purchased or built				Units rebuilt or acquired	
		General funds		Incentive funds		General funds	Incentive funds

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

6. Time-mileage cars refers to freight cars, other than cabooses, owned or held under lease arrangement, whose interline rental is settled on a per diem and line haul mileage basis under "Code of Car Hire Rules", or would be so settled if used by another railroad.

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

Changes during year (Concluded)	Units At Close of Year						Line No
	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i)+(j))		Aggregate capacity of units reported in col. (k)+(l) (see ins. 4) (m)	Leased to others (n)	
			Time- mileage cars (k)	All other (l)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)							
1264	6011	1662	7608	65	522,197		45
539	6279	3232	9319	192	560,424		46
8	398	67	465		34,377	17	47
329	5113	497	5610		425,508		48
66	636	33	669		52,900		49
2981	30948	2546	33494		2,570,318		50
37	487		487		42,765		51
325	4128	893	4949	72	455,023		52
							53
							54
							55
							56
							57
							58
							59
							60
	49		49		3,185		61
41	286	51	337		18,024		62
68	2262	23	2285		163,287		63
	12		12		700		64
5	173		173		11,256		65
5663	56782	9004	65457	329	4,859,964	17	66
6	508		XXXX	508	XXXXXXXXXXXXXX		67
5669	57290	9004	65457	837	4,859,964	17	68
							69
							70

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (b)	All other (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.] _____	X X X X					
72	Non-self-propelled vessels [Car floats, lighters, etc.] _____	X X X X					
73	Total (lines 71 and 72) _____	X X X X					
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis _____						
75	Dry van _____	3700 ²					
76	Fiat bed _____	448 ²					
77	Open top _____	349 ²					
78	Mechanical refrigerator _____						
79	Bulk _____						
80	Insulated _____						
81	Platform, removable sides _____						
82	Other trailer or container _____						
83	Tractor _____						
84	Truck _____						
85	Total (lines 74 to 84) _____	4497 ²					

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used	Leased from others	Total in service of respondent (col. (i) + (j))		Aggregate capacity of units reported in col. (k) + (l) (see ins. 4)	Leased to others	
			Per diem	All other			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)	(i)	(j)	(k)	(l)	(m) (Tons)	(n)	
			XXXX				71
			XXXX				72
			XXXX				73
35		3665	3665		828,600		74
2		446	446		89,200		75
		349	349		69,800		76
							77
							78
							79
							80
							81
							82
							83
37		4460	4460		987,600		84
							85

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

In reporting highway motor vehicle miles in line-haul service, show the mileage of buses and combination bus-trucks on line 5; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 6; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 7. Vehicle miles in terminal service should be reported on lines 8 and 9.

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 23, both inclusive, show the total number of tons and ton-miles of revenue freight in column (i) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

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

A. OPERATED BY RESPONDENT
 (Revenue and nonrevenue service)

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

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

B. OPERATED BY OTHERS
 (Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
Traffic carried:				
20	Tons—Revenue freight _____	XXXXXX	XXXXXX	XXXXXX
21	Revenue passengers _____	XXXXXX		XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight _____	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles _____	XXXXXX		XXXXXX

421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which are not permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
			4,497			1
			37			2
			4,460			3
						4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
				1,020		16
				165		17
				123		18
				1,062		19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
XXXXXX	XXXXXX	XXXXXX	XXXXXX	56,673	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	1,880,066	XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

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

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

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1			
2			
3			
4			
5			
6			
7	NONE		
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS

A—Railroad With Railroad

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

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

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

Line No	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year	41	2	2	3	6	54	25	79
2	Crossings added: New crossings		1				1		1
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes								
7	Number at close of year	41	3	2	3	6	55	25	80
8	Number at Close of Year by States:								
9	Alabama	8				4	12	12	24
10	Illinois	7					7	1	8
11	Indiana	14		1	2	1	18	3	21
12	Kentucky	3	2				5	4	9
13	Louisiana	4					4	2	6
14	Tennessee	5	1	1	1	1	9	3	12
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued

B—Railroad With Highway

1. A highway grade crossing is to be regarded as a single crossing of all of the tracks within the adjacent owned or leased right(s) of way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at the same grade to the extent that the tracks are located within the limits of a single set of grade crossing signs or protective devices having an integrated set of actuating circuits.
2. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads or driveways not dedicated to public use. All crossings of tracks at grade with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad right-of-way.
3. A private grade crossing which becomes public during the year should be reported as a new grade crossing. A grade crossing of a dual or multi-lane highway should be reported as one crossing. In the classification of protection, a crossing having more than one of the classes of protection listed below should be reported once only, using the furthest left column that applies. To avoid

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals, or special types of train-actuated devices with or without audible supplements. Include in column (j), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change	Automatic gates with flashing lights		Automatic flashing light signals		Gates manually operated		Watchmen/Levy		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
		(b)	(c)	(d)	(e)	24 hours per day	Less than 24 hours per day	(f)	(g)								
1	Number at beginning of year	243	1314							24	35	1616	4008	1057		1237	7918
2	Added: By new, extended or relocated highway	6	4							Inventory Adj. -		10	2				12
3	By new, extended or relocated railroad												8				85
4	Total added	6	4									10	79	8			97
5	Eliminated: By closing or relocation of highway	1								1		2	1				3
6	By relocation or abandonment of railroad												14	10		5	29
7	By separation of grades																
8	Total eliminated	1										2	15	10		5	32
9	Changes in protection: Number of each type added	46	100									146					146
10	Number of each type deducted												134	12			146
11	Net of all changes	51	104							(1)		154	(70)	(14)		(5)	65
12	Number at close of year	294	1418							24	34	1770	3938	1043		1232	7983
13	Number at close of year by States:																
14	Alabama	23	159							1	7	190	399	609		190	1388
15	Florida	14	42							1		57	169	17		19	262
16	Georgia	22	54									76	119	109		33	337
17	Illinois	16	73							3		92	198	3		28	321
18	Indiana	40	411							8	22	181	713	33		104	1331
19	Kentucky	121	372							5		499	1063	32		491	2085
20	Louisiana	5	6									11	2	6		11	30
21	Mississippi	4	36									40		126		8	174
22	Missouri												1			1	1
23	No. Carolina												7			1	8
24	Ohio																
25	Tennessee	46	262							6	4	318	1238	108		343	2007
26	Virginia	3	3									6	29			4	39

511. GRADE SEPARATIONS Highway-Railroad

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

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

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

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

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

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

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

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year	768	581	1349
2	Added: By new, extended or relocated highway	12	3	15
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	2		2
5	Total added	14	3	17
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad	1	1	2
8	Total deducted	1	1	2
9	Net of all changes	13	2	15
10	Number at close of year	781	583	1364
11	Number at close of year by States:			
12	Alabama	147	63	210
13	Florida	12	4	16
14	Georgia	59	22	81
15	Illinois	11	13	24
16	Indiana	55	42	97
17	Kentucky	226	199	425
18	Louisiana	3	1	4
19	Mississippi	3	1	4
20	Missouri	0	0	0
21	North Carolina	1	0	1
22	Ohio	1	1	2
23	Tennessee	260	223	483
24	Virginia	3	14	17
25				
26				
27				
28				
29				

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 7 column (a).

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

(S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

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

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and,

in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

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

Any material difference between the return on line 22 and the charge to operating expense account No. 212, or between the sum of charges to additions and betterments shown in schedules Nos. 513 and 514 and the related charge to investment account No. 9, should be explained in a footnote.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	886,249	\$ 9.28	\$ 8,227	2,865,506	\$ 322.11	\$ 923	New
2	T	8,519	.70	6				Secondhand
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	894,768	9.20	8,233	2,865,506	322.11	923	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$	X
22	Amount chargeable to operating expenses	\$	9,114
23	Amount chargeable to additions and betterments	\$	42

Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties	27,201,939	99.99
25 Other than wooden ties (steel, concrete, etc.)	3,247	.01
26 Total	27,205,186	100.00

1. Creosote reuping process.
2. Line 22 does not include debit of \$125 for miscellaneous items.
3. Line 23, Schedule 513 plus line 20 Schedule 514 excludes \$7 credit adjustment of prior year charges and \$47 acquisition of Evansville Connecting R.R.

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

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable. In columns (d) and (g), report "total cost" in thousands.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	65568	\$ 6.62	\$ 434	599,047	\$ 236.00	\$ 141	New
2	T	1323	1.11	1	8,010	201.10	2	SH
3	S	2439	20.31	50				Concrete
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	69330	* 6.99	485	607,057	* 235.54	143	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid						.22	Track Miles
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid						25.06	Track Miles

* Dollars

515. RAILS LAID IN REPLACEMENT

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

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

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

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

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132.1	20,302	\$ 6,165	\$ 303.66	132.1	265	\$ 93	\$ 350.94
2	2	115	1,098	336	306.01	115	46	14	304.35
3	2	101.49	28	9	321.43	101.49	88	28	318.18
4	4	132.1	11,227	598	53.26	132.1	843	35	41.52
5	4	130	22	1	45.45				
6	4	115	1,260	72	57.14	115	47	2	42.55
7	4	112	477	19	39.83	112	126	5	39.68
8	4	110	34	1	40.41	110	13	1	38.46
9	4	101.49	3,714	148	39.85	101.49	3,069	127	41.38
10	4	90	800	32	40.00	90	617	25	40.52
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	Total	XXXX	38,962	7,381	189.44	XXXX	5,114	330	64.53

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	37,589	
22	Salvage value of rails released	\$ 1,339	
23	Amount chargeable to operating expenses	\$ 5,467	
24	Amount chargeable to additions and betterments	\$ 905	
25	Miles of new rails laid in replacement (all classes of tracks) †	189.53	(rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) †	406.91	(rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	131.05	(pounds)
28	Tons of rail sold as scrap and amount received	16,482	(tons of 2,000 lb.); \$ 1,293
29	Track-miles of welded rail installed this year	145.68	: total to date 2,138.77

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

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

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

Line 23 excludes \$731 net debit to operating expense account 214 for miscellaneous adjustments and scrap rail sales.

Additions and betterments line 24 includes betterments retired in amount of \$4,961, and line 24 plus line 16 of Schedule 516 excludes \$2 credit adjustments of prior year charges and other miscellaneous items and \$109 acquisition of Evansville Connecting Railroad.

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

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

In columns (d) and (h), report "total cost" in thousands.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132	4	\$ 1	\$312.08	132	360	\$ 115	\$320.08
2	4	132	26	3	94.75	132	856	50	57.91
3	4					115	349	26	74.28
4	2					112	104	3	28.00
5	4					112	23	1	40.00
6	4					110	47	2	33.30
7	2					101	753	66	87.20
8	4	101	16	4	270.61	101	1975	120	60.88
9	2					90	233	76	325.33
10	4					90	70	1	17.50
11									
12									
13									
14									
15									
16	Total	XXX	46	8	*176.77	XXX	4775	460	*96.25

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid .44 rail miles

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 50.12 rail miles

19 Track-miles of welded rail installed this year 132.81 : total to date 2097.54

* Dollars

517. GAUGE OF TRACK AND WEIGHT OF RAIL

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

4 feet 8-1/2 inches, show the gauge of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
	Pounds			
1	58	.25		
2	68	3.36		
3	70	3.95		
4	75	.54		
5	80	368.02		
6	85	68.52		
7	90	1,087.17		
8	100	1,516.61		
9	105	.01		
10	110	64.15		
11	112	312.17		
12	115	594.82		
13	119	73.77		
14	132	2,655.87		
15	141	.06		
16				

531. STATISTICS OF RAIL-LINE OPERATIONS (See Page 121 for Instructions)

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated	6,587		6,587
	Train-Miles			
2	Diesel locomotives	17,207,840		17,207,840
3	Other locomotives			
4	Total locomotives	17,207,840		17,207,840
5	Motorcars			
6	Total train-miles	17,207,840		17,207,840
	Locomotive Unit-Miles			
7	Road service	57,311,123		57,311,123
8	Train switching	6,842,675		6,842,675
9	Yard switching	9,188,254		9,188,254
10	Total locomotive unit-miles	73,342,052		73,342,052
	Car-Miles (Thousands)			
11	Total motorcar car-miles			
12	Loaded time-mileage freight cars	535,190		535,190
13	Loaded other freight cars	92,732		92,732
14	Empty time-mileage freight cars	460,544		460,544
15	Empty other freight cars	99,875		99,875
16	Caboose	15,513		15,513
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	1,203,854		1,203,854
18	Passenger coaches			
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)			
20	Sleeping and parlor cars			
21	Dining, grill and tavern cars			
22	Head-end cars			
23	Total (lines 18, 19, 20, 21, and 22)			
24	Business cars			
25	Crew cars (other than caboose)			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	1,203,854		1,203,854
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	8,571,524		8,571,524
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	72,621,546		72,621,546
29	Gross ton-miles of passenger-train cars and contents (thousands)			
30	Train-hours—Total	1,084,776		1,084,776
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	126,225,087
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	734,476
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	126,959,563
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	39,168,866
35	Ton-miles—Revenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	
36	Total ton-miles—Revenue freight (thousands)	XX XX XX	XX XX XX	39,168,866
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	94,641
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	
39	Total ton-miles—Nonrevenue freight (thousands)	XX XX XX	XX XX XX	94,641
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	39,263,507		39,263,507
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	
42	Passenger-miles—Total	XX XX XX	XX XX XX	
	Train-Miles Work Trains			
43	Locomotives			281,718
44	Motorcars			
45	Total			281,718

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

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

2. Time-mileage freight cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class I line-haul railroads, whose interline rental is settled on a per diem and line-haul basis under "Code of Car Hire Rules," or would be so settled if used by another railroad.

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

4. All statistics should be reported in whole numbers unless otherwise indicated in thousands. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Line 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Lines 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in

transportation trains. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

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

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

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
Freight Traffic				
1	Number of cars handled earning revenue—Loaded			
2	Number of cars handled earning revenue—Empty			
3	Number of cars handled at cost for tenant companies—Loaded			
4	Number of cars handled at cost for tenant companies—Empty			
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled			
Passenger Traffic				
8	Number of cars handled earning revenue—Loaded			
9	Number of cars handled earning revenue—Empty			
10	Number of cars handled at cost for tenant companies—Loaded			
11	Number of cars handled at cost for tenant companies—Empty			
12	Number of cars handled not earning revenue—Loaded			
13	Number of cars handled not earning revenue—Empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (lines 7 and 14)			
16	Total number of cars handled in work service			
17	Number of locomotive-miles in yard switching service: Freight, _____; passenger, _____			

NOT APPLICABLE

NOTES AND REMARKS

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

4. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

Fair value of property given, such as exclusive use of an automobile;

Amounts paid for membership of the employee in nonbusiness associations, private clubs, etc.;

Commissions, bonuses, shares in profits;

Contingent compensation plans;

Monies paid or accrued for any pension, retirement, savings, retirement annuities, deferred compensation, or similar plan;

Premiums on life insurance where the respondents is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

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

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	P. M. Lanier	Vice President	\$ 59	\$
2		May 1, 1976	75	14
3	R. E. Bisha (Retired Sept. 1, 1976)	Vice President	59	
4		May 1, 1976	65	13
5	J. W. Hoeland	Vice President	49	
6		May 1, 1976	52	
7		October 1, 1976	60	8
8	D. L. Morris	Vice President	46	
9		May 1, 1976	55	11
10	J. L. Lenihan	Vice President	46	
11		May 1, 1976	50	12
12	D. H. McKellar	Vice President	48	
13		May 1, 1976	50	8
14	C. N. Wiggins	Vice President	46	
15		May 1, 1976	50	8
16	R. F. Stiens	Vice President	44	
17		May 1, 1976	48	3
18	J. B. Clark (Retired Oct. 1, 1976)	Vice President	46	8
19	C. H. Edwards	Vice President	42	
20		May 1, 1976	45	11
21	W. I. Johnson, Jr.	Vice President	39	
22		May 1, 1976	44	7
23	K. C. Dufford	Asst. Vice President	39	
24		May 1, 1976	45	6
25	J. I. Adams	Asst. Vice President	39	
26		May 1, 1976	44	6
27	F. D. Brooke	Resident Vice Pres.	41	
28		May 1, 1976	44	7
29	H. L. Snyder	Director of Budgets	39	
30		May 1, 1976	43	6
31	G. K. Dunham	General Tax Attorney	38	
32		May 1, 1976	41	6
33	J. C. Pickett, Jr.	Asst. Vice President	30	
34		May 1, 1976	33	
35		September 1, 1976	41	5
36	M. D. Jones	General Solicitor	37	
37		May 1, 1976	40	6
38	(continued on Page 122-A)			

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

4. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

Fair value of property given, such as exclusive use of an automobile;

Amounts paid for membership of the employee in nonbusiness associations, private clubs, etc.;

Commissions, bonuses, shares in profits;

Contingent compensation plans;

Monies paid or accrued for any pension, retirement, savings, retirement annuities, deferred compensation, or similar plan;

Premiums on life insurance where the respondents is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

Give the details of any plan not previously reported, the basis of determining the imate benefits payable, and the payments or provisions made during the year.

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

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
	(Continued from Page 122)		\$	\$
1	C. D. Leddon	Asst. Vice President	35	
2		May 1, 1976	40	5
3	R. L. Grimes	Gen. Mgr. - Transportation	36	
4		May 1, 1976	39	6
5	C. A. Love	Asst. Vice President	35	
6		May 1, 1976	38	6
7	W. R. Lindahl	Asst. Vice President	34	
8		May 1, 1976	38	6
9	E. W. Herde	General Solicitor	34	
10		May 1, 1976	37	5
11	N. K. Ferguson	Asst. Gen. Mgr. - Transp.	33	
12		May 1, 1976	37	5
13	C. E. Waelde	Asst. Mgr. - Transp.	33	
14		May 1, 1976	37	4
15	K. J. King	Asst. Vice President	32	
16		May 1, 1976	36	5
17	S. J. Rickert	Asst. to Vice President	33	
18		May 1, 1976	36	5
19	F. R. Birkholtz	General Solicitor	33	
20		May 1, 1976	36	5
21	H. W. Parmer	Res. Vice President	32	
22		May 1, 1976	35	5
23	W. H. Kendall	Pensioner	56	
24				
25				
26				
27	Note - For compensation paid other officers, directors, etc., see Schedule 562			
28	of Seaboard Coast Line Railroad Company's Annual Report Form R-1 for 1976.			
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				

NOTES AND REMARKS

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

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

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

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

(c) Payments for accounting and audit fees must be reported in full regardless of the \$50,000 limitation. These fees must not be included with management fees paid to parent companies.

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

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

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

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

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

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

7. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads. When the respondent is reporting on a system basis, audit fees must be reported separately for each individual railroad included in the system.

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

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Alabama RR Assoc.	Proportion of Expenses	\$ 34
2	Florida RR Assoc.	Proportion of Expenses	9
3	Haskins & Sells	Accounting Services	55
4	Hazelet & Erdal	Engineering Services	106
5	Illinois RR Assoc.	Proportion of Expenses	4
6	Indiana RR Assoc.	Proportion of Assessment	26
7	Kentucky RR Assoc.	Proportion of Expenses	45
8	Mississippi RR Assoc.	Proportion of Expenses	1
9	Ore & Coal Exchange	Proportion of Expenses	15
10	Tennessee RR Assoc.	Proportion of Expenses	47
11	Virginia RR Assoc.	Proportion of Expenses	1
12	Nat'l Rwy. Labor Conf.	Proportion of Expenses	72
13	Assoc. of Western Rys.	Proportion of Expenses	393
14	RR Perish. Insp. Agency	Proportion of Expenses	28
15	So'Eastern RR Assoc. Bur.	Proportion of Expenses	1,618
16	Traf. Exec. Assoc. East. RR	Proportion of Expenses	153
17	Association of American RR's	Proportion of Expenses	774
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			

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

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

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

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

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

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting

year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

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

- If respondent directly controls affiliate insert the word "direct".
- If respondent controls through another company insert the word "indirect".
- If respondent is under common control with affiliate insert the word "common".
- If respondent is controlled directly or indirectly by the company listed in column (a) insert the word "controlled".

(e) If control is exercised by other means such as a management contract or other arrangement of whatever kind insert the word "other" and footnote to describe such arrangements.

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

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

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

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

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
					Date (e)	Term (f)	(P/S)	(g)
1	Cybernetics & Systems, Inc.	14	Indirect	Salary of 24 employees & equip. rental	1-1-76	1 yr.	\$	885
2	Clinchfield R.R.	3	Common	Cost	2-15-74	15 yrs.	P	1,329
3	Seaboard Coast Line R.R.		Direct	Cost	1-1-73	15 yrs.	P	1,048
4	Seaboard Coast Line R.R.		Direct	Cost	3-3-73	15 yrs.	P	535
5	Seaboard Coast Line R.R.		Direct	Cost	4-1-76	15 yrs.	P	75
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								

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

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".

6. In column (e) summarize the book cost, less accrued depreciation, if applicable, for each item reported in column (d).

7. In column (f) report the net profit or loss for each item (column (d) less column (e)).

8. Answer all questions at bottom of schedule. (Dollars in thousands)

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

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

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

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

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accordance with instruction No. 1 to Schedule 564.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accordance with instruction No. 2 to Schedule 564.
5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more

- than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).
6. In column (e) fully describe the basis for computing charges under each contract, agreement, etc.
7. In columns (f) and (g) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".
8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate. (Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of Service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P/S)	(h)
1	Cybernetics & Systems, Inc.	Seaboard Coast Line R.R. Co.	Indirect	Computer Software, Hardware, and equipment rental	Salaries and lease of equipment	1-1-76	1 year	\$	4,374
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
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25									
26									

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

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) briefly describe the kind of asset purchased, sold or transferred.
6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).
8. In column (g) report the net profit or loss for each item (column (e) less column (f)).
9. Answer all questions at bottom of schedule.

(Dollars in thousands)

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

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

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

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	150,481,310			
2	Passenger				
3	Yard switching	9,232,523			
4	Total	159,713,833			
5	Cost of Fuel*	\$ 52,176	\$	\$	\$
6	Work Train	836,830			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	Diesel	Electric	Gasoline
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
7	Freight			
8	Passenger			
9	Yard switching			
10	Total	NONE		
11	Cost of Fuel*	\$	\$	\$
12	Work Train			

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

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

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

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

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

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

(i) Equipment purchased under conditional sales contracts:

Conditional Sale Agreement dated March 1, 1976, between Bethlehem Steel Corporation and Louisville and Nashville Railroad Company, and Agreement and Assignment dated March 1, 1976, with Mercantile-Safe Deposit and Trust Company, as Agent, covering 600 80-ton open-top hopper cars and 200 100-ton open-top hopper cars, providing for \$20,529,202 to be paid in thirty consecutive equal semi-annual installments commencing April 30, 1977, to and including October 30, 1991. (Copy attached)

Conditional Sale Agreement dated May 1, 1976, between Bethlehem Steel Corporation and Louisville and Nashville Railroad Company, and Agreement and Assignment dated May 1, 1976, with Mercantile-Safe Deposit and Trust Company, as Agent, covering 800 100-ton open-top hopper cars, providing for \$22,629,040 to be paid in thirty consecutive equal semi-annual installments commencing April 20, 1977, to and including October 20, 1991. (Copy attached)

Conditional Sale Agreement dated June 1, 1976, with Bethlehem Steel Corporation and Louisville and Nashville Railroad Company, and Agreement and Assignment dated June 1, 1976, with Mercantile-Safe Deposit and Trust Company, as Agent, covering 376 80-ton open-top hopper cars, providing for \$9,319,750 to be paid in thirty consecutive equal semi-annual installments commencing January 22, 1977, to and including July 22, 1991. (Copy attached)

Conditional Sale Agreement dated June 15, 1976, between Thrall Car Manufacturing Company, Whittaker Corporation and Louisville and Nashville Railroad Company, and Agreement and Assignment dated June 15, 1976, with Citibank, N.A., as Assignee, covering 75 100-ton gondola cars and 40 70-ton high roof box cars, respectively, providing for \$3,171,108 to be paid in twenty consecutive equal semi-annual installments commencing October 20, 1977, to and including April 20, 1987. (Copy attached)

581. CONTRACTS, AGREEMENTS, ETC. (continued)

Conditional Sale Agreement dated September 15, 1976, between ACF Industries, Incorporated, and Louisville and Nashville Railroad Company, and Agreement and Assignment dated September 15, 1976, with Mercantile-Safe Deposit and Trust Company, as Agent, covering 150 100-ton center flow covered hopper cars, providing for \$4,121,590 to be paid in thirty consecutive equal semi-annual installments commencing October 20, 1977, to and including April 20, 1992. (Copy attached)

(k) Other contracts:

Equipment Lease Agreement dated November 1, 1975, between First Security Bank of Utah, National Association, Lessor, Louisville and Nashville Railroad Company, Lessee, with Reconstruction and Conditional Sale Agreement dated November 1, 1975, among Mercantile-Safe Deposit and Trust Company, as Agent, L&N Investment Corporation, Builder, First Security Bank of Utah, N.A., Trustee, and Borg-Warner Equities Corporation, Beneficiary, covering 54 reconstructed covered hopper cars and 400 reconstructed open-top hopper cars for a term of ten years at a rental aggregating approximately \$6,221,881, payable in twenty consecutive semi-annual payments commencing April 15, 1977, to and including October 15, 1986. (Copy attached)

Equipment Lease dated January 20, 1976, between American National Bank and Trust Company, Bowling Green, Kentucky, Lessor, and Louisville and Nashville Railroad Company, Lessee, covering 2 Plasser American Universal Roadmaster Special Tamping Machines, for a term of five years at a rental aggregating approximately \$219,778, payable in ten semi-annual payments commencing February 5, 1976. (Copy attached)

Equipment Lease dated February 1, 1976, between Louisville and Nashville Railroad Company, Lessee, American Security & Trust Company, Lessor, under a Trust Agreement dated February 1, 1976, with Westinghouse Credit Corporation, Beneficiary, together with L&N Investment Corporation, Builder, and First Security Bank of Utah, N.A., as Agent, covering 230 reconstructed open-top hopper cars, 115 reconstructed covered hopper cars, 750 reconstructed box cars, and 33 reconstructed pulpwood rack cars for a term of ten years at a rental aggregating approximately \$23,232,696, payable in two interim payments on October 20, 1976, and April 20, 1977, and twenty consecutive semi-annual payments commencing on October 20, 1977, to and including April 20, 1987. (Copy attached)

Equipment Lease dated April 1, 1976, between Seaboard Coast Line Railroad Company, Lessor, and Louisville and Nashville Railroad Company, Lessee, covering rental of forty-one locomotives. The lease shall terminate on June 1, 1980, unless earlier terminated by either party upon the giving of fifteen days' notice in writing to the other party. The Lessee agrees to pay to the Lessor as rental for the locomotives, consecutive quarterly payments, in advance, of \$75,000, commencing April 1, 1976, to and including April 1, 1980. (Copy attached)

Equipment Lease dated December 15, 1976, between Seaboard Coast Line Railroad Company, Lessor, and Louisville and Nashville Railroad Company, Lessee, covering rental of ten locomotives. The Lessee agrees to pay to Lessor as rental, sixteen consecutive quarterly payments, in advance, of \$13,700 each, commencing as of the date of placement in operable condition. The lease shall terminate ninety days from the date of the last quarterly payment, unless earlier terminated by either party upon the giving of fifteen days' notice in writing by either party. (Copy attached)

581. CONTRACTS, AGREEMENTS, ETC. (concluded)

Equipment Lease dated November 1, 1976, between Steiner Sea, Air & Rail Co., as Lessor and Beneficial Owner, Louisville and Nashville Railroad Company, Lessee, and First Security Bank of Utah, National Association, as Trustee, covering 16, tri-level Auto Racks. The lessee agrees to pay to the Lessor, rental aggregating approximately \$5,427,053, payable in one interim payment on April 20, 1977, and thereafter, sixteen consecutive semi-annual payments commencing October 20, 1977, to and including April 20, 1985. (Copy attached)

Loan Agreement dated April 20, 1976, between Liberty National Bank and Trust Company ("Bank") and Louisville and Nashville Railroad Company ("Company"), to permit the Company to borrow up to \$695,000 to enable it to advance funds, as needed, to the Carrollton Railroad, a wholly-owned subsidiary of the Company, to finance the relocation and extension of trackage to serve Clean-coals Terminal and possible future industrial developments. The Company has executed a note in the amount of \$296,250 with the Bank to pay current construction costs. The Company agrees to make principal payments of \$86,406 on October 20, 1976, April 20, 1977, and October 20, 1977. The final payment of the unpaid balance will be made on April 20, 1978. The rate of interest to be paid on all notes is the prime rate currently being charged by the Bank plus one-fourth of one percent, payable on the principal repayment dates.

Loan Agreement dated August 1, 1976, between United States Trust Company of New York and Louisville and Nashville Railroad Company, to execute \$3,300,000 principal amount of Notes due February 20, 1982. The funds will be used in connection with the construction and operations of the new mine track at McLeansboro, Illinois. (Copy attached)

Loan Agreement dated September 17, 1976, between Citizens Fidelity Bank and Trust Company, First National Bank of Louisville, The Central Trust Company, N.A., The First National Bank of Atlanta, Third National Bank in Nashville, Louisville Trust Bank, Inc., Trust Company Bank-Atlanta, Union Planters National Bank of Memphis, Commerce Union Bank, Birmingham Trust National Bank, The First National Bank of Birmingham, First Alabama Bank of Montgomery, Sun First National Bank of Orlando, The First National Bank of Mobile, The Merchants National Bank of Mobile and Louisville and Nashville Railroad Company, with Citizens Fidelity Bank and Trust Company, as Agent, to provide funds for corporate purposes. (Copy attached)

Schedule 585.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1							
2							
3							
4							
5							
6							
7	NONE						
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPC) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-NO. 3). Classify by accounts the amounts credited for remunerations for intercity

passenger service performed by respondent on behalf of NRPC. All contra entries should be indicated in parenthesis.

(Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Way and Structures	\$
1	201 Superintendence	
2	202 Roadway Maintenance	
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	
5	210 Elevated Structures	
6	212 Ties	
7	214 Rails	
8	216 Other Track Material	
9	218 Ballast	
10	220 Track Laying and Surfacing	
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	4
13	229 Roadway Buildings	
14	231 Water Stations	1
15	233 Fuel Stations	1
16	235 Shops and Enginehouses	
17	247 Communication Systems	
18	249 Signals and Interlockers	
19	253 Power Plants	
20	257 Power-transmission Systems	
21	265 Miscellaneous Structures	
22	269 Roadway Machines	
23	271 Small Tools and Supplies	
24	272 Removing Snow, Ice and Sand	
25	273 Public Improvements; Maintenance	
26	274 Injuries to Persons	
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	40
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	(177)
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	223
	Maintenance of Equipment	
34	301 Superintendence	24
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	8
39	317 Passenger-train Cars; Repairs	34
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	1
44	334 Stationery and Printing	
45	335 Employees Health and Welfare Benefits	3

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Equipment—Continued	\$
		2
46	336 Joint Maintenance of Equipment Expenses - Dr.	
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	
49	Total	72
	Traffic	
		20
50	351 Superintendence	
51	352 Outside Agencies	
52	353 Advertising	
53	354 Traffic Associations	
54	358 Stationery and Printing	
55	359 Employees Health and Welfare Benefits	1
56	360 Other Expenses	
57	Total	21
	Transportation	
		1
58	371 Superintendence	
59	372 Dispatching Trains	
60	373 Station Employees	
61	376 Station Supplies and Expenses	31
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	
64	379 Yard Switch and Signal Tenders	
65	380 Yard Enginemen	
66	382 Yard Switching Fuel	
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	
70	389 Yard Supplies and Expenses	83
71	390 Operating Joint Yards and Terminals - Dr.	
72	391 Operating Joint Yards and Terminals - Cr.	621
73	392 Train Enginemen	582
74	394 Train Fuel	
75	395 Train Power Produced	
76	396 Train Power Purchased	57
77	400 Servicing Train Locomotives	501
78	401 Trainmen	125
79	402 Train Supplies and Expenses	
80	403 Operating Sleeping Cars	
81	404 Signal and Interlocker Operation	
82	405 Crossing Protection	
83	406 Drawbridge Operation	
84	407 Communication System Operation	
85	409 Employees Health and Welfare Benefits	66
86	410 Stationery and Printing	
87	411 Other Expenses	
88	412 Operating Joint Tracks and Facilities - Dr.	
89	413 Operating Joint Tracks and Facilities - Cr.	43
90	415 Clearing Wrecks	20
91	420 Injuries to Persons	2,130
92	Total	

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service _____	
94	447 Operating Joint Miscellaneous Facilities - Dr. _____	
95	448 Operating Joint Miscellaneous Facilities - Cr. _____	
96	449 Employees Health and Welfare Benefits _____	
97	Total _____	
	General	
98	451 Salaries and Expenses of General Officers _____	
99	452 Salaries and Expenses of Clerks and Attendants _____	14
100	453 General Office Supplies and Expenses _____	
101	454 Law Expenses _____	
102	456 Employees Health and Welfare Benefits _____	1
103	457 Pensions _____	2
104	458 Stationery and Printing _____	
105	460 Other Expenses _____	
106	461 General Joint Facilities - Dr. _____	17
107	462 General Joint Facilities - Cr. _____	
108	Total _____	34
	RENTS	
109	504 Rent from Locomotives _____	1
110	505 Rent from Passenger-train Cars _____	
111	507 Rent from Work Equipment _____	
112	508 Joint Facility Rent Income _____	3
113	537 Rent for Locomotives _____	
114	538 Rent for Passenger-train Cars _____	
115	541 Joint Facility Rents _____	24
116	Total Rents _____	28
117	532 Railway Tax Accruals _____	208
118	Total Remunerations _____	2,716

NOTES AND REMARKS

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It should be verified, also, by the oath of the president or other chief officer of the respondent, unless the respondent states on the last preceding page of this report that such chief officer has no control over the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

OATH

(To be made by the officer having control of the accounting of the respondent)

State of Kentucky }
County of Jefferson } ss:

D. L. Morris

(Insert here the name of the affiant)

makes oath and says that he is Vice President-Accounting & Taxation

(Insert here the official title of the affiant)

Or Louisville and Nashville Railroad Company

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

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

January 1, 1976 to and including December 31, 1976

[Signature]

(Signature of affiant)

Notary Public

Subscribed and sworn to before me, a

in and for the State and county above named,

this 18 day of April, 1977

My commission expires January 26, 1981

[Use an
L.S.
impression seal]

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

SUPPLEMENTAL OATH

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

State of Kentucky }
County of Jefferson } ss:

C. R. Lapeza

(Insert here the name of the affiant)

makes oath and says that he is Executive Vice President

(Insert here the official title of the affiant)

of Louisville and Nashville Railroad Company

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including Jan. 1, 1976 to and including Dec. 31, 1976.

[Signature]
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public

in and for the state and county above named.

this 18 day of April, 1977

My commission expires January 26, 1981

[Use an
L.S.
impression seal]

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

MEMORANDA
(FOR USE OF COMMISSION ONLY)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

EXPLANATORY REMARKS

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