

424601

ANNUAL REPORT 1976 R-1 RAILROAD LESSOR

LOUISVILLE & NASHVILLE RAILROAD CO.-LESSOR

424601

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R-4

RAILROAD LESSOR

APPROVED BY GAO
8-180230 (R0255)
EXPIRES 12-31-78

annual report

INTERSTATE
COMMERCE COMMISSION
DEPARTMENT OF TRANSPORTATION

MR. APR 22 1977

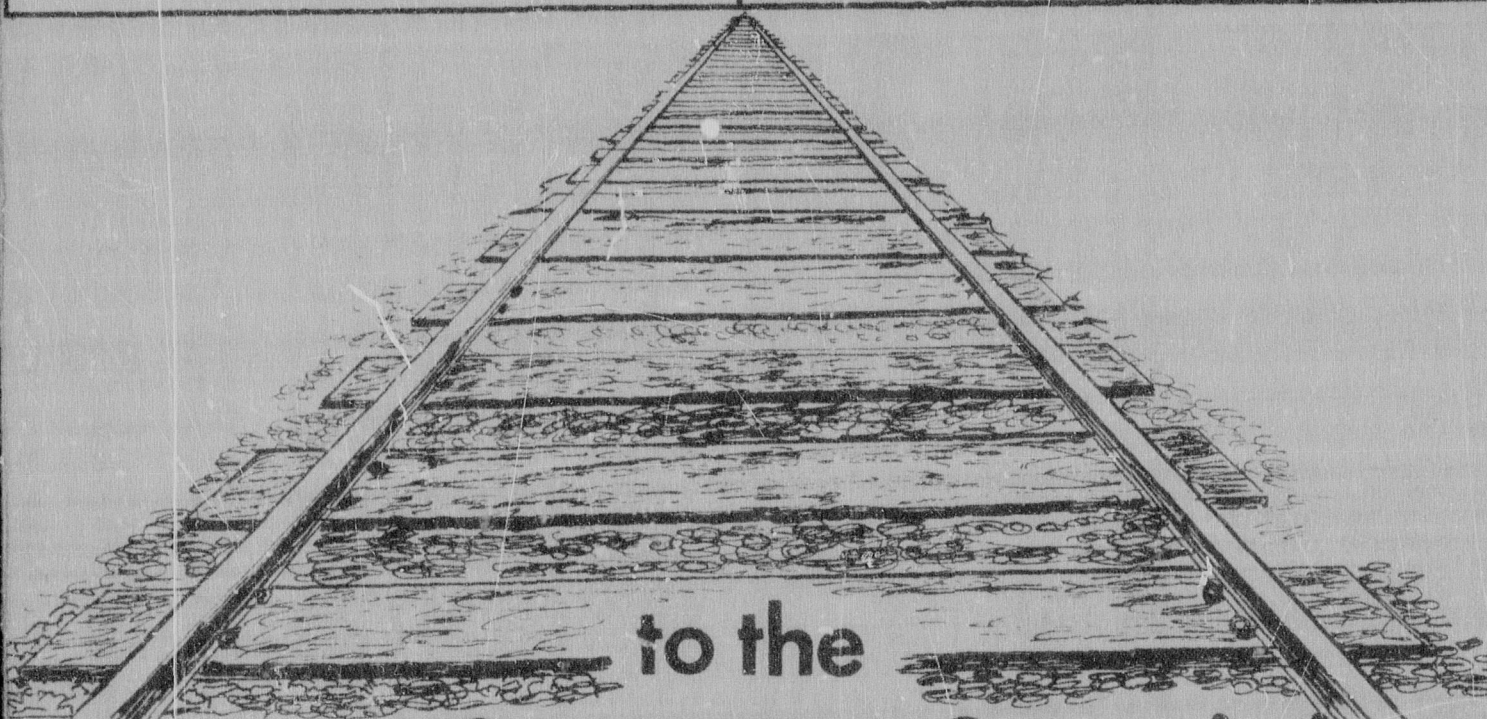
ADMINISTRATIVE SERVICES
MAIL UNIT

424601

LOUISVILLE & NASHVILLE RAILROAD CO. - LESSORS
908 WEST BROADWAY
LOUISVILLE, KENTUCKY 40203

Correct name and address if different than shown.

Full name and address of reporting carrier.
(Use mailing label on original, copy in full on duplicate.)



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. 20422, by March 31 of the year following that for which the report is made. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

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

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

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

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

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

Each respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108, page 1.

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

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

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

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

6. Money items, except averages, throughout the annual report form should be shown in Whole 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.

7. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the form are supplied.

8. 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 \$5,000,000 or more. (For this class, Annual Report Form R-1 is provided.)

Class II companies are those having annual operating revenues below \$5,000,000. (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 railways, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its class.

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

Commission means the Interstate Commerce Commission. Respondent means each person or corporation in whose behalf the report is made. The year means the year ended December 31 for which the report is made. The close of the year means the close of business on December 31 of the year for which the report is made; or, in the case the report is made for a shorter period than one year, it means the close of the period covered by the report. The beginning of the year means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. The preceding year means the year ended December 31 of the year next preceding the year for which the report is made. The Uniform System of Accounts for Railroad Companies means the system of accounts in Part 1201 of Title 49, Code of Federal Regulations, as amended.

FOR THE INDEX SEE THE INSIDE OF BACK COVER

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

All Schedules should be
punched under

24 601, 24 602, 24 603

Punch Schedules 200, 300, 305, 350, 211

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ANNUAL REPORT

OF

LESSORS OF

(FULL NAME OF THE RESPONDENT)

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 & 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 12: Schedule 200. General Balance Sheet—Notes

Provision has been made for (1) reporting investment tax credit carryover at year end; (2) reporting certain pension cost; (3) a statement as to whether a segregated political fund has been established.

Page 16: 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 17A: Schedule 305. Retained Income—Unappropriated

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

Page 17D: Schedule 203. Special Deposits

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

Page 66: Schedule 595. Competitive Bidding—Clayton Antitrust Act

This is former Schedule 10000 furnished to carriers separately from the Form R-4 in 1975 with advice that it would become an integral part of Form R-4 in 1976.

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INSTRUCTIONS REGARDING THE USE OF THIS REPORT FORM

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

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

If the report is made for a single company, the exact corporate name should appear on the cover, title page, page 2, and in the oath and supplemental oath.

A report made for a number of lessor companies may show an appropriate designation, such as "Lessors of the _____ Railroad Company" on the cover and title page, but the oath and supplemental oath must be completed for each corporation, except as provided therein.

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

Names of lessor companies included in this report

Louisville, Henderson, & St. Louis
Railway Co.

Central Transfer Railway & Storage Co.

Evansville Connecting R.R. Co.

Name of lessor companies that file separate reports

Nashville & Decatur R.R. Co.

Glasgow Railway Co.

108. STOCKHOLDERS REPORTS

i. 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.

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

101. IDENTITY OF LESSOR COMPANIES INCLUDED IN THIS REPORT

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

If receivers, trustee, or a committee of bondholders are in possession of the property of any of the lessor companies, state their names and the court of jurisdiction in column (a) and give the date when such receivership, trusteeship, or other possession began, in addition to the date of incorporation, in column (b). If a consolidation or merger was effected during the year, particulars should be given in Schedule 591, "Changes during the year."

Line No.	Exact name of lessor company (a)	INCORPORATION		CORPORATE CONTROL OVER RESPONDENT		Total number of stockholders (f)	Total voting power of all security holders at close of year (g)
		Date of incorporation (b)	Name of State or Territory in which company was incorporated (c)	Name of controlling corporation (d)	Extent of control (percent) (e)		
1	Louisville, Henderson & St. Louis Railway Company	5/29/96	Kentucky	Louisville & Nashville Railroad Co.	97.39	29	40,000
2							
3							
4	Central Transfer Railway and Storage Company	4/23/90	Kentucky	Louisville & Nashville Railroad Co. Southern Railway Company	50.00 50.00	3	500
5							
6	Evansville Connecting Railroad Company	7/20/72	Indiana	Louisville & Nashville Railroad Co.	100.00	11	50,000
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109. STOCKHOLDERS AND VOTING POWERS

1. Give the names of the five security holders who had the highest voting powers in each lessor company included in this report. This information should be given as of the close of the

year, or, if not available, at the date of the latest compilation of a list of stockholders. If any holder held in trust, give particulars of the trust in a footnote. In the case of voting trust agreements

give, as supplemental information on page 12 the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings.

Line No.	Name of lessor company (a)	Name of stockholder (b)	Voting power (c)	Name of stockholder (d)	Voting power (e)	Name of stockholder (f)	Voting power (g)	Name of stockholder (h)	Voting power (i)	Name of stockholder (j)	Voting power (k)
1	Louisville, Henderson & St. Louis Rwy. Co.	*U.S. Trust Co. of N.Y.	33,316	Louisville & Nashville RR Co.	5,540	Lincoln Income Life Ins. Co.	141	Hare & Co.	111	Miss Mary Ashby Chack	79
2	Central Transfer Ry. & Storage Co.	Southern Railway Co.	250	*U.S. Trust Co.	241	Louisville & Nashville RR	9				
3	Evansville Connecting Railroad Co.	Louisville & Nashville RR Co.	49,990	Qualifying shares in names of 10 Directors of L&N R.R.	10						
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INITIALS OF RESPONDENT COMPANIES

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

LH&St. L Ry. Co.	Central Trf. Co.	E.C.R.R.
39,402	Ry. & Stg. Co.	49,998
4/27/1976	1/12/1976	3/3/1976
Louisville, Ky.	Louisville, Ky.	Louisville, Ky.

State total number of votes cast at latest general meeting for election of directors of respondent

Give the date of such meeting

Give the place of such meeting

112. DIRECTORS

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

Line No.	Item	Louisville, Henderson & St. Louis Railway Co.	Central Transfer Railway & Storage Co.	Evansville Connecting Railroad Co.
1	Name of director	R. E. Bisha	C. R. Lapeza	Prime F. Osborn
2	Office address	Louisville, Ky.	Louisville, Ky.	Jacksonville, Fla.
3	Date of beginning of term	April 27, 1976	January 10, 1977	March 3, 1976
4	Date of expiration of term	April 26, 1977	January 9, 1978	March 2, 1977
5	Name of director	C. Hayden Edwards	C. H. Edwards	C. R. Lapeza
6	Office address	Louisville, Ky.	Louisville, Ky.	Louisville, Ky.
7	Date of beginning of term	April 27, 1976	January 10, 1977	March 3, 1976
8	Date of expiration of term	April 26, 1977	January 9, 1978	March 2, 1977
9	Name of director	J. W. Hoeland	H. H. Bradley	R. E. Bisha
10	Office address	Jacksonville, Fla.	Washington, D.C.	Louisville, Ky.
11	Date of beginning of term	April 27, 1976	January 10, 1977	March 3, 1976
12	Date of expiration of term	April 26, 1977	January 9, 1978	March 2, 1977
13	Name of director	P. M. Lanier		P. M. Lanier
14	Office address	Louisville, Ky.		Louisville, Ky.
15	Date of beginning of term	April 27, 1976		March 3, 1976
16	Date of expiration of term	April 26, 1977		March 2, 1977
17	Name of director	C. R. Lapeza		J. L. Lenihan
18	Office address	Louisville, Ky.		Louisville, Ky.
19	Date of beginning of term	April 27, 1976		March 3, 1976
20	Date of expiration of term	April 26, 1977		March 2, 1977
21	Name of director	J. L. Lenihan		D. L. Morris
22	Office address	Louisville, Ky.		Louisville, Ky.
23	Date of beginning of term	April 27, 1976		March 3, 1976
24	Date of expiration of term	April 26, 1977		March 2, 1977
25	Name of director	D. L. Morris		C. H. Edwards
26	Office address	Louisville, Ky.		Louisville, Ky.
27	Date of beginning of term	April 27, 1976		March 3, 1976
28	Date of expiration of term	April 26, 1977		March 2, 1977
29	Name of director	Prime F. Osborn		
30	Office address	Jacksonville, Fla.		
31	Date of beginning of term	April 27, 1976		
32	Date of expiration of term	April 26, 1977		
33	Name of director	D. D. Owen		
34	Office address	Louisville, Ky.		
35	Date of beginning of term	April 27, 1976		
36	Date of expiration of term	April 26, 1977		
37	Name of director			
38	Office address			
39	Date of beginning of term			
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41	Name of director			
42	Office address			
43	Date of beginning of term			
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48	Date of expiration of term			
49	Name of director			
50	Office address			
51	Date of beginning of term			
52	Date of expiration of term			
53	Name of director			
54	Office address			
55	Date of beginning of term			
56	Date of expiration of term			

112. DIRECTORS—Concluded

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

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

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

Line No.	Item	Louisville, Henderson & St. Louis Rwy. Co.	Central Transfer Railway & Storage Co.	Evansville Connecting Railroad Co.
1	Name of general officer	Prime F. Osborn	C. R. Lapeza	Prime F. Osborn
2	Title of general officer	President	President	President
3	Office address	Jacksonville, Fla.	Louisville, Ky.	Jacksonville, Fla.
4	Name of general officer	C. R. Lapeza	C. H. Edwards	C. R. Lapeza
5	Title of general officer	Vice President	Secretary	Vice President
6	Office address	Louisville, Ky.	Louisville, Ky.	Louisville, Ky.
7	Name of general officer	C. Hayden Edwards	D. L. Morris	R. E. Bisha
8	Title of general officer	Secretary-Treasurer	Comptroller	Vice President
9	Office address	Louisville, Ky.	Louisville, Ky.	Louisville, Ky.
10	Name of general officer	D. D. Owen		D. L. Morris
11	Title of general officer	Asst. Secretary		V.P. & Comptroller
12	Office address	Louisville, Ky.		Louisville, Ky.
13	Name of general officer	A. J. Lucas, Jr.		C. H. Edwards
14	Title of general officer	Asst. Treasurer		V.P. & Secty.-Treasurer
15	Office address	Louisville, Ky.		Louisville, Ky.
16	Name of general officer	D. L. Morris		J. L. Lenihan
17	Title of general officer	Comptroller		V.P. & Gen. Counsel
18	Office address	Louisville, Ky.		Louisville, Ky.
19	Name of general officer			D. D. Owen
20	Title of general officer			Asst. Secretary
21	Office address			Louisville, Ky.
22	Name of general officer			A. J. Lucas, Jr.
23	Title of general officer			Asst. Treasurer
24	Office address			Louisville, Ky.
25	Name of general officer			
26	Title of general officer			
27	Office address			
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57	Office address			

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

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

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200. GENERAL BALANCE SHEET—ASSET SIDE

Show hereunder the asset side of the balance sheet at close of year of | lessor companies in the column headings. For instructions covering this each lessor company included in this report, entering the names of | *024603* *024601* *024602* Accounts in

Line No.	Account (a)	LE & St. Co. (b)	Cent. Int. (c)	EC RR (d)	(e)
	CURRENT ASSETS				
1	(701) Cash	\$	\$	\$ 21,392	\$
2	(702) Temporary cash investments				
3	(703) Special deposits				
4	(704) Loans and notes receivable				
5	(705) Traffic, car-service and other balances—Debit				
6	(706) Net balance receivable from agents and conductors				
7	(707) Miscellaneous accounts receivable				
8	(708) Interest and dividends receivable				
9	(709) Accrued accounts receivable	2,236	914	156,418	
10	(710) Working fund advances				
11	(711) Prepayments				
12	(712) Material and supplies				
13	(713) Other current assets				
14	(714) Deferred income tax charges (p. 55)				
15	Total current assets	2,236	914	177,810	
16	(715) Sinking funds SPECIAL FUNDS				
17	(716) Capital and other reserve funds	43,383			
18	(717) Insurance and other funds				
19	Total special funds	43,383			
	INVESTMENTS				
20	(721) Investments in affiliated companies (pp. 24 to 27)				
21	Undistributed earnings from certain investments in account 721 (27A and 27B)				
22	(722) Other investments (pp. 28 and 29)				
23	(723) Reserve for adjustment of investment in securities—Credit				
24	Total investments (accounts 721, 722 and 723)				
	PROPERTIES				
25	(731) Road and equipment property (pp. 18 and 19):				
26	Road	9,737,194	37,851	1,911,336	
27	Equipment				
28	General expenditures	303,489	768		
29	Other elements of investment		45,824		
30	Construction work in progress	404,823			
31	Total road and equipment property	10,445,506	84,443	1,911,336	
32	(732) Improvements on leased property (pp. 18 and 19):				
33	Road				
34	Equipment				
35	General expenditures				
36	Total improvements on leased property				
37	Total transportation property (accounts 731 and 732)	10,445,506	84,443	1,911,336	
38	(733) Accrued depreciation—Improvements on leased property				
39	(735) Accrued depreciation—Road and Equipment				
40	(736) Amortization of defense projects—Road and Equipment				
41	Recorded depreciation and amortization (accts 733, 735 and 736)				
42	Total transportation property less recorded depreciation and amortization (line 35 less line 39)	10,445,506	84,443	1,911,336	
43	(737) Miscellaneous physical property	8,202			
44	(738) Accrued depreciation—Miscellaneous physical property	8,202			
45	Miscellaneous physical property less recorded depreciation				
46	Total properties less recorded depreciation and amortization (line 40 plus line 43)	10,453,708	84,443	1,911,336	
	OTHER ASSETS AND DEFERRED CHARGES				
47	(741) Other assets				
48	(742) Unamortized discount on long-term debt				
49	(743) Other deferred charges				
50	(744) Accumulated deferred income tax charges (p. 55)				
51	Total other assets and deferred charges				
52	TOTAL ASSETS	10,499,327	85,357	2,089,146	

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

GENERAL BALANCE SHEET—ASSET SIDE—CONTINUED ON PAGES 9A and 9B.

200. GENERAL BALANCE SHEET—ASSET SIDE—Continued

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

(f)	(g)	(h)	(i)	(j)	(k)	Line No.
\$	\$	\$	\$	\$	\$	1
						2
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200. GENERAL BALANCE SHEET—ASSET SIDE (Concluded)

Line No.	Account (a)	L.H. & St.L. Ry. (b) Co.	Cent.Tfr. Ry.&(c) Stg.	E.C. R.R. (d)	(e)
		\$	\$	\$	\$
	ITEMS EXCLUDED ABOVE				
	The above returns exclude respondent's holdings of its own issues of securities as follows:				
51	(715) Sinking funds	None	None	None	
52	(716) Capital and other reserve funds	None	None	None	
53	(703) Special deposits	None	None	None	
54	(717) Insurance and other funds	None	None	None	

REMARKS

200. GENERAL BALANCE SHEET—ASSET SIDE (Concluded)

(f)	(g)	(h)	(i)	(j)	(k)	Line No.
\$	\$	\$	\$	\$	\$	
						51
						52
						53
						54

REMARKS

200. GENERAL BALANCE SHEET--LIABILITY SIDE

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

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

Line No.	Account (a)	024603 (b)	024601 (c)	024602 (d)	(e)
	CURRENT LIABILITIES	L.H.&St.L. Ry. Co.	Cent.Tfr. Ry.&Stg.Co.	E.C. R.R.	
55	(751) Loans and notes payable	\$	\$	\$	\$
56	(752) Traffic, car-service and other balances—Credit				
57	(753) Audited accounts and wages payable				
58	(754) Miscellaneous accounts payable				
59	(755) Interest matured unpaid				
60	(756) Dividends matured unpaid			37,938	
61	(757) Unmatured interest accrued	2,236			
62	(758) Unmatured dividends declared				
63	(759) Accrued accounts payable				
64	(760) Federal income taxes accrued		914		
65	(761) Other taxes accrued				
66	(762) Deferred income tax credits (p. 55)				
67	(763) Other current liabilities				
68	Total current liabilities (exclusive of long-term debt due within one year)	2,236	914	37,938	
	LONG-TERM DEBT DUE WITHIN ONE YEAR			134,924	
69	(764) Equipment obligations and other debt (pp. 38, 39, 40, and 41)				
	LONG-TERM DEBT DUE AFTER ONE YEAR	700,000	20,000	1,844,425	
70	(765) Funded debt unmaturred				
71	(766) Equipment obligations (pp. 38				
72	(767) Receivers' and Trustees' securities (39, 40				
73	(768) Debt in default (and 41)				
74	(769) Amounts payable to affiliated companies (pp. 42 and 43)	3,204,874	14,270		
75	Total long-term debt due after one year	3,904,874	34,270	1,844,425	
	RESERVES				
76	(771) Pension and welfare reserves				
77	(772) Insurance reserves				
78	(774) Casualty and other reserves				
79	Total reserves				
	OTHER LIABILITIES AND DEFERRED CREDITS				
80	(781) Interest in default (p. 40)	3,000			
81	(782) Other liabilities				
82	(783) Unamortized premium on long-term debt			21,859	
83	(784) Other deferred credits				
84	(785) Accrued liability—Leased property				
85	(786) Accumulated deferred income tax credits (p. 55)	3,000		21,859	
86	Total other liabilities and deferred credits				
	SHAREHOLDERS EQUITY				
	Capital stock (Par or stated value)				
(791)	Capital stock issued:				
87	Common stock (pp. 32 and 33)	2,000,000	50,000	50,000	
88	Preferred stock (pp. 32 and 33)	2,000,000			
89	Total capital stock issued	4,000,000	50,000	50,000	
90	(792) Stock liability for conversion (pp. 34 and 35)				
91	(793) Discount on capital stock	4,000,000	50,000	50,000	
92	Total capital stock				
	Capital Surplus				
93	(794) Premiums and assessments on capital stock				
94	(795) Paid-in surplus				
95	(796) Other capital surplus				
96	Total capital surplus				
	Retained Income		173		
97	(797) Retained income—Appropriated	2,589,217			
98	(798) Retained income—Unappropriated (pp. 17A and 17B)	2,589,217	173		
99	Total retained income				
	TREASURY STOCK				
100	(798.5) Less: Treasury stock	6,589,217	50,173	50,000	
101	Total shareholders' equity	10,499,327	85,357	2,089,146	
102	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY				

200. GENERAL BALANCE SHEET—LIABILITY SIDE—Continued

On page 22, give an abstract of the provisions of the lease bearing on the leased railroad property. If the leasehold contract contains no such provisions, state that fact.

(f)	(g)	(h)	(i)	(j)	(k)	Line No.
\$	\$	\$	\$	\$	\$	55
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						100
						101
						102

200. GENERAL BALANCE SHEET—LIABILITY SIDE—Continued

Line No.	Account (a)	LH & ST. L. Ry. (b)	CTR&S Co. (c)	E.C. R.R. (d)	(e)
	The above returns exclude respondent's holdings of its own issues as follows:				
101	(765) Funded debt unmatured				
102	(767) Receivers' and trustees' securities				
103	(768) Debt in default				
104	(791) Capital stock				
	SUPPLEMENTARY ITEMS				
	Amount of interest matured unpaid in default for as long as 90 days:				
105	Amount of interest				
106	Amount of principal involved				
107	Investment carried in account No. 732, "Improvements on leased property," on the books of the lessee with respect to respondent's property	454,961	x	2,186,492	

Note: Provision has not been made for Federal income taxes which may be payable in future years as a result of deductions during the period December 31, 1949, to close of the year of this report for accelerated amortization in excess of recorded depreciation. The amounts by which Federal income taxes have been reduced during the indicated period aggregated \$ None

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

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

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

Show the amount of investment tax credit carryover at year end \$ None

Show amount of past service pension costs determined by actuaries at year end \$ None

Total pension costs for year: None

Normal costs \$ None

Amortization of past service costs \$ None

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

NOTES AND REMARKS

200. GENERAL BALANCE SHEET—LIABILITY SIDE—Concluded

(f)	(g)	(h)	(i)	(j)	(k)	Line No.
\$	\$	\$	\$	\$	\$	101
						102
						103
						104
						105
						106
						107

300. INCOME ACCOUNT FOR THE YEAR

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

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

3. Any unusual accruals involving substantial amounts included on lines 6 to 53, inclusive, should be fully explained in a footnote.

024603 024601 024602

Line No.	Item (a)	Schedule No.	L.H.&St.L. Ry. (b)	Cent.Trf. Ry.&(c) S.Co.	E.C. R.R. (d)	(e)
	ORDINARY ITEMS		\$	\$	\$	\$
	RAILWAY OPERATING INCOME					
1	(501) Railway operating revenues					
2	(531) Railway operating expenses					
3	Net revenue from railway operations					
4	(532) Railway tax accruals (p. 54)	350		(1,605)		
5	(533) Provision for deferred taxes (p. 55)					
6	Railway operating income			(1,605)		
	RENT INCOME					
7	(503) Hire of freight cars and highway revenue freight equipment-credit balance					
8	(504) Rent from locomotives					
9	(505) Rent from passenger-train cars					
10	(506) Rent from floating equipment					
11	(507) Rent from work equipment					
12	(508) Joint facility rent income			5,319		
13	Total rent income			5,319		
	RENTS PAYABLE					
14	(536) Hire of freight cars and highway revenue freight equipment-debit balance					
15	(537) Rent for locomotives					
16	(538) Rent for passenger-train cars					
17	(539) Rent for floating equipment					
18	(540) Rent for work equipment					
19	(541) Joint facility rents					
20	Total rents payable					
21	Net rents (lines 13,20)			5,319		
22	Net railway operating income (lines 6, 21)			3,714		
	OTHER INCOME					
23	(502) Revenues from miscellaneous operations (p. 53)					
24	(509) Income from lease of road and equipment (p. 56)	371	5,366		264,377	
25	(510) Miscellaneous rent income					
26	(511) Income from nonoperating property					
27	(512) Separately operated properties—profit					
28	(513) Dividend income (from investments under cost only)					
29	(514) Interest income					
30	(516) Income from sinking and other reserve funds					
31	(517) Release of premiums on funded debt					
32	(518) Contributions from other companies					
33	(519) Miscellaneous income					
34	Dividend income (from investments under equity only)					
35	Undistributed earnings (losses)					
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)					
37	Total other income		5,366		264,377	
38	Total income (lines 22, 37)		5,366	3,714	264,377	
	MISCELLANEOUS DEDUCTIONS FROM INCOME					
39	(534) Expenses of miscellaneous operations (p. 53)				28,608	
40	(535) Taxes on miscellaneous operating property (p. 53)					
41	(543) Miscellaneous rents					
42	(544) Miscellaneous tax accruals					
43	(545) Separately operated properties—loss					
44	(549) Maintenance of investment organization					
45	(550) Income transferred to other companies					
46	(551) Miscellaneous income charges					
47	Total miscellaneous deductions				28,608	
48	Income available for fixed charges (lines 38, 47)		5,366	3,714	235,769	

300. INCOME ACCOUNT FOR THE YEAR—Continued

4. 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. Lines 34 and 35 should be included only once in the total on line 37.

(f)	(g)	(h)	(i)	(j)	(k)	Line No.
\$	\$	\$	\$	\$	\$	1
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300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Sched-ule No.	L. H. & St. L. Ry. (b)	Cent. Tfr. Ry. & Stg. Co. (c)	E. C. R. R. (d)	(e)
	FIXED CHARGES		\$	\$	\$	\$
49	(542) Rent for leased roads and equipment (pp. 58 and 59)	383				
	(546) Interest on funded debt:					
50	(a) Fixed interest not in default			1,714	235,769	
51	(b) Interest in default					
52	(547) Interest on unfunded debt					
53	(548) Amortization of discount on funded debt			1,714	235,769	
54	Total fixed charges		5,366	2,000		
55	Income after fixed charges (lines 48, 54)					
	OTHER DEDUCTIONS					
	(546) Interest on funded debt:					
56	(c) Contingent interest					
57	(555) Unusual or infrequent items-Net-(Debit) credit*		5,366	2,000		
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)		5,366	2,000		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
63	(570) Extraordinary items-Net-(Debit) credit (p. 58)					
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 58)					
65	(591) Provision for deferred taxes - Extraordinary items					
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)		5,366	2,000		
	* Less applicable income taxes of:		\$	\$	\$	\$
	555 Unusual or infrequent items-Net (Debit) credit					
	560 Income (loss) from operations of discontinued segments					
	562 Gain (loss) on disposal of discontinued segments					
	592 Cumulative effect of changes in accounting principles					

INCOME ACCOUNT FOR THE YEAR - EXPLANATORY NOTES

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

(1) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.

Flow-through _____ Deferral _____

(2) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit _____

\$ None

(3) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year _____

\$ None

Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes _____

\$ (None)

Balance of current year's investment tax credit used to reduce current year's tax accrual _____

\$ None

Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual _____

\$ None

Total decrease in current year's tax accrual resulting from use of investment tax credits _____

\$ None

Show the amount of investment tax credit carryover at year end _____

\$ None

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR—Concluded

(f)	(g)	(h)	(i)	(j)	(k)	Line No.
\$	\$	\$	\$	\$	\$	
						49
						50
						51
						52
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						68
						69

NOTES AND REMARKS

305. RETAINED INCOME- UNAPPROPRIATED

1. Show hereunder the Retained Income of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see text pertaining to Retained Income Accounts in 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. *024601*

Line No.	Item (a)	L.H. & St.L. Ry. Co. <i>024603</i> (b)		Central Transfer Ry. & Stg.Co. (c)	
		(1)	(2)	(1)	(2)
1	Unappropriate retained income (1) and equity in undistributed earnings (losses) of affiliated companies (2) at beginning of year*	\$ 2,589,217	\$	\$ None	\$
2	(601.5) Prior period adjustments to beginning retained income				
	CREDITS				
3	(602) Credit balance transferred from income (pp. 16 and 17) 300	5,366		2,000	
4	(606) Other credits to retained income (p. 58) 396				
5	(622) Appropriations released				
6	Total	5,366		2,000	
	DEBITS				
7	(612) Debit balance transferred from income (pp. 16 and 17) 300				
8	(616) Other debits to retained income (p. 58) 396				
9	(620) Appropriation for sinking and other reserve funds				
10	(621) Appropriations for other purposes				
11	(623) Dividends (pp. 52 and 53) 308	5,366		2,000	
12	Total	5,366		2,000	
13	Net increase (decrease) during year*	None		None	
14	Unappropriated retained income (1) and equity in undistributed earnings (losses) of affiliated companies (2) at end of year*	2,589,217		None	
15	Balance from line 13(2)*		x x x x x		x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	<i>2,589,217</i>	x x x x x		x x x x x
	Remarks				
	Amount of assigned Federal income tax consequences:				
17	Account 606		x x x x x		x x x x x
18	Account 616		x x x x x		x x x x x

*Amount in parentheses indicates debit balance.

NOTES AND REMARKS

305. RETAINED INCOME—UNAPPROPRIATED—Concluded

4. Segregate in column (2) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

schedule 300. The total of columns (1) and (2), lines 3 and 7, should agree with line 63, schedule 300.

5. Line 3 (line 7 if debit balance), column (2), should agree with line 36,

6. Include in column (1) only amounts applicable to Retained Income exclusive of any amounts included in column (2).

E. C. R. R. 024602 (d)		(e)		(f)		(g)		Line No.
(1)	(2)	(1)	(2)	(1)	(2)	(1)	(2)	
None								1
								2
								3
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X X X X X		X X X X X		X X X X X		X X X X X		15
X X X X X		X X X X X		X X X X X		X X X X X		16
X X X X X		X X X X X		X X X X X		X X X X X		17
X X X X X		X X X X X		X X X X X		X X X X X		18

NOTES AND REMARKS

NOTES AND REMARKS

Schedule 203.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$10,000 or more reflected in account 703, Special deposits, at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000". 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		
2		
3		
4		
5		
6	Total	None
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	None
	Miscellaneous special deposits:	
13		
14		
15		
16		
17		
18	Total	None
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	None

211. ROAD AND EQUIPMENT PROPERTY

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

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

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

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

Line No.	Account (a)	LH&St.L Ry. Co.		C.T.R. &S. Co.		E. C. R.R.	
		Gross charges during year (b)	Net charges during year (c)	Gross charges during year (d)	Net charges during year (e)	Gross charges during year (f)	Net charges during year (g)
1	(1) Engineering	\$ 711	\$ 504			\$ (4,800)	\$ (4,800)
2	(2) Land for transportation purposes	x	(319)			(39,085)	(39,085)
3	(2 1/2) Other right-of-way expenditures					(23,649)	(23,649)
4	(3) Grading						
5	(5) Tunnels and subways					(12,089)	(12,089)
6	(6) Bridges, trestles, and culverts	13,160	12,755				
7	(7) Elevated structures						
8	(8) Ties	7,207	5,013			(2,669)	(2,669)
9	(9) Rails	6,042	134			(6,293)	(6,293)
10	(10) Other track material	31,183	25,738			(3,253)	(3,253)
11	(11) Ballast	258	(10)			(936)	(936)
12	(12) Track laying and surfacing	11,051	10,029			(9,524)	(9,524)
13	(13) Fences, snowsheds, and signs	1,820	1,820			(1,439)	(1,439)
14	(16) Station and office buildings	x	(1,194)				
15	(17) Roadway buildings						
16	(18) Water stations						
17	(19) Fuel stations						
18	(20) Shops and enginehouses						
19	(21) Grain elevators						
20	(22) Storage warehouses						
21	(23) Wharves and docks						
22	(24) Coal and ore wharves						
23	(25) TOFC/COFC terminals					(780)	(780)
24	(26) Communication systems					(1,660)	(1,660)
25	(27) Signals and interlockers	5,700	97				
26	(29) Power plants						
27	(31) Power-transmission systems						
28	(35) Miscellaneous structures						
29	(37) Roadway machines						
30	(38) Roadway small tools					(10,328)	(10,328)
31	(39) Public improvements—Construction						
32	(43) Other expenditures—Road						
33	(44) Shop machinery						
34	(45) Power-plant machinery						
35	Other (Specify & explain)						
36	Total expenditures for road	77,132	54,567	x	x	(116,505)	(116,505)
37	(52) Locomotives						
38	(53) Freight-train cars						
39	(54) Passenger-train cars						
40	(55) Highway revenue equipment						
41	(56) Floating equipment						
42	(57) Work equipment						
43	(58) Miscellaneous equipment						
44	Total expenditure for equipment						
45	(71) Organization expenses						
46	(76) Interest during construction						
47	(77) Other expenditures—General	x	(38)				
48	Total general expenditures	x	(38)				
49	Total	77,132	54,529	x	x	(116,505)	(116,505)
50	(90) Construction work in progress	282,545	282,545				
51	Grand total ¹	359,677	337,074	x	x	(116,505)	(116,505)

¹ not include in road and equipment accounts, including Account No. 80, "Other elements of investments," adjustments which were made pursuant to the Commission's order, dated April 17, 1963.

211. ROAD AND EQUIPMENT PROPERTY—Continued

4. If during the year property was acquired from some other company, state in a footnote the name of the company, the mileage acquired, and the date of acquisition, giving terminus, and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.

5. Notes referring to entries in this schedule should be shown on page 22.

6. Report on line 35 amounts not includable in the primary road accounts. The items reported

should be briefly identified and explained in a footnote on page 22. 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 amount reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Gross charges during year (h)	Net charges during year (i)	Gross charges during year (j)	Net charges during year (k)	Gross charges during year (l)	Net charges during year (m)	Gross charges during year (n)	Net charges during year (o)	Line No.
\$	\$	\$	\$	\$	\$	\$	\$	1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
								13
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								51

212. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the lessor companies included in this report (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent without any accounting to the said proprietary corporation). It may also in-

clude 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

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

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

212. PROPRIETARY COMPANIES—Concluded

forth in a footnote. The separation of accounts 731 and 732 into "Road," "Equipment," and "General expenditures" should be estimated, if not actually shown on respondent's books. Assign to "General Expenditures" only such amounts as are not included in "Road" or "Equip-

ment." Enter brief designation of the several proprietary companies at the heads of their respective columns and state in footnotes the names of the lessor companies that control them.

(f)	(g)	(h)	(i)	(j)	(k)	Line No.
						1
						2
						3
						4
\$	\$	\$	\$	\$	\$	5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19

NOTES AND REMARKS REGARDING RETURNS IN SCHEDULE NO. 211 ON PAGES 18 AND 19

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

(See instructions on page 11)

LOUISVILLE, HENDERSON, AND ST. LOUIS RAILWAY COMPANY

The lessee shall be reimbursed for all expenditures for additions and betterments in bonds or other obligations of the lessor.

CENTRAL TRANSFER RAILWAY AND STORAGE COMPANY

None

EVANSVILLE CONNECTING RAILROAD COMPANY

None

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

1. Schedules 217 and 218 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated companies and other investments held by the lessor companies included in this report at the close of the year specifically as investments, including the obligations of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondents. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

2. These investments should be subdivided to show the 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. For each lessor company, list the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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.
- VIII. 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.

217. INVESTMENTS IN AFFILIATED COMPANIES

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

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

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

tions given on page 23, classifying the investments by means of letters, figures, and symbols in columns (d), (e), and (f).

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

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

Entries in columns (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be

Line No.	Ac-count No. (a)	Class No. (b)	Kind of industry (c)	Name of issuing company and description of security held, also lien reference, if any (d)	Extent of control (e)	INVESTMENTS AT CLOSE OF YEAR	
						BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR	
						Pledged (f)	Unpledged (g)
					% \$	\$	\$
1							
2							
3							
4				Louisville, Henderson & St. Louis			
5				Railway Company			
6							
7				None			
8							
9				Central Transfer Railway and			
10				Storage Company			
11							
12				None			
13							
14				Evansville Connecting Railroad			
15				Company			
16							
17				None			
18							
19							
20							
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217. INVESTMENTS IN AFFILIATED COMPANIES—Continued

reported as "Serially 19__ to 19__." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

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

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

Particulars of investments made, disposed of, or written down during the year should be given

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

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

INVESTMENTS AT CLOSE OF YEAR		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)						
\$	\$	\$	\$	\$	%	\$	1
							2
							3
							4
							5
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							50

217. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held, also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
					% \$	\$	
51							
52							
53							
54							
55							
56				None			
57							
58							
59							
60							
61							
62							
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67							
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94							
95							
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97							
98							
99							
100							
101							
102							
103							
104							
105					Total		

217. 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)						
\$	\$	\$	\$	\$	%	\$	
							51
							52
							53
							54
							55
							56
							57
							58
							59
							60
							61
							62
							63
							64
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							105

217A INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

Undistributed 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) (11) 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 instructions 6-2 (b) (4).
5. The total of column (g) must agree with line 21, schedule 200.

6. For definitions of "carrier" and "noncarrier", see general instructions 6 and 7 on page 23.

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)	\$	\$	\$	\$	\$	\$
1							
2	None						
3							
4							
5							
6							
7							
8							
9							
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11							
12							
13							

217A INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES-Continued

Undistributed Earnings From Certain Investments in Affiliated Companies

Line No	Names of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying equity method (c)	Adjustment for investment in undistributed earnings (losses) during year (d)	Amortization year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
14	Carriers: (List specifics for each company)	\$	\$	\$	\$	\$	\$
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
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30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40	Total						
41	Noncarriers: (Show totals only for each column)						
42	Total (lines 40 and 41)						

218. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of all corporations other than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds." Investments included in account Nos. 715, 716, and 717 held by trustees in lieu of cash deposits required under the governing instrument are to be excluded from this schedule.

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

3. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 23, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c). Investments in U.S. Treasury bills and notes may be reported as one item.

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

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

Line No.	Account No. (a)	Class No. (b)	Kind of industry (c)	Name of issuing company or government and description of security held, also lien reference, if any (d)	INVESTMENTS AT CLOSE OF YEAR	
					BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR	
					Pledged (e)	Unpledged (f)
					\$	\$
1						
2						
3						
4				LOUISVILLE, HENDERSON & ST. LOUIS		
5				RAILWAY COMPANY		
6						
7				None		
8						
9				CENTRAL TRANSFER RAILWAY & STORAGE		
10				COMPANY		
11						
12				None		
13						
14				EVANSVILLE CONNECTING RAILROAD		
15				COMPANY		
16						
17				None		
18						
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25						
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27						
28						
29						
30						
31						
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33						
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41						
42						
43						
44						
45						
46						
47						
48						
49						
50				Total		

218. OTHER INVESTMENTS—Concluded

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

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

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

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year	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	Selling price	Rate	Amount credited to income	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	1
							2
							3
							4
							5
							6
							7
							8
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**221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH
NONREPORTING CARRIER OR NONCARRIER SUBSIDIARIES**

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

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

Line No.	Class No. (a)	Name of lessor company (b)	Name of nonreporting carrier or noncarrier subsidiary that owns the securities, advances, or other intangible property (c)	Name of issuing company and security or other intangible thing in which investment is made (d)
1				
2				
3				
4				
5				
6		None		
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
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CORRECTION

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



218. OTHER INVESTMENTS—Concluded

6. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "serially 10__ to 19__." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

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

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

INVESTMENTS AT CLOSE OF YEAR		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
							3
							4
							5
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221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER OR NONCARRIER SUBSIDIARIES

Give particulars of investments represented by securities and advances (including securities issued or assumed by the respondent), and of other intangible property, indirectly owned or controlled by the lessor companies included in this report through any subsidiary which does not report to the Commission under the provisions of Part I of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No. (a)	Name of lessor company (b)	Name of nonreporting carrier or noncarrier subsidiary that owns the securities, advances, or other intangible property (c)	Name of issuing company and security or other intangible thing in which investment is made (d)
1				
2				
3				
4				
5				
6		None		
7				
8				
9				
10				
11				
12				
13				
14				
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**221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH
NONREPORTING CARRIER OR NONCARRIER SUBSIDIARIES—Concluded**

This schedule should include all securities, open account advances, and other intangible property owned or controlled through nonreporting carrier and noncarrier subsidiaries, as well as those

of other organizations or individuals whose actions respondent is able to determine. Investments in U.S. Treasury obligations may be combined in a single item.

Total book value of investments at close of the year (e)	Book value of investments made during the year (f)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Remarks (i)	Line No.
		Book value (g)	Selling price (h)		
\$	\$	\$	\$		1
					2
					3
					4
					5
					6
					7
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251. CAPITAL STOCK

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

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

Common.
Preferred.
Debtenture.
Receipts outstanding.

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

In case any "Preferred" or "Debtenture" stock is outstanding, the rate of dividend requirements should be shown in column (b), and it should be stated whether the dividends are cumula-

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

In stating the date of an authorization, the date of the latest assent or ratification necessary to its validity should be shown; e.g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval

WITH PAR VALUE

Line No.	Name of lessor company (a)	Class of stock (b)	Par value per share (c)	Date issue was authorized (d)	Par value of amount authorized (e)	Total par value outstanding at close of year (f)	Total par value nominally issued and nominally outstanding at close of year		
							In treasury (g)	Pledged as collateral (h)	In sinking or other funds (i)
1	Louisville	Common	\$ 100	June 1,	\$ 2,000,000	\$ 2,000,000			
2	Henderson &	Preferred	100	1896	2,000,000	2,000,000			
3	St. Louis								
4	Rwy. Co.								
5									
6	Central	Common	100	April 23,	50,000	50,000			
7	Transfer			1890					
8	Railway &								
9	Storage Co.								
10									
11									
12	Evansville								
13	Connecting								
14	Railroad Co.								
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
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251. CAPITAL STOCK—Concluded

al and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Entries in columns (f) and (n) should include stock nominally issued, nominally outstanding, and actually outstanding. For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the

proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

Total par value actually outstanding (j)	Class of stock (k)	Date issue was authorized (l)	Number of shares authorized (m)	Number of shares outstanding at close of year (n)	Without Par Value Number of shares nominally issued and nominally outstanding at close of year			Cash value of consideration received for stocks actually outstanding (r)	Line No.
					In treasury (o)	Pledged as collateral (p)	In sinking or other funds (q)		
\$ 2,000,000	None							\$	1
2,000,000	None								2
									3
									4
50,000	None								5
									6
									7
									8
									9
									10
									11
	Common	Jan. 30, 1974	50,000	50,000				50,000	12
									13
									14
									15
									16
									17
									18
									19
									20
									21
									22
									23
									24
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253. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or reissues) and of stocks reacquired or canceled during the year. Enter the name of a reporting lessor company in the body of the schedule and give, thereunder, particulars of its capital stock changes during the year before listing those of a second lessor. These names should be listed in the order in which

they appear on the balance sheet. In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of railway or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also give the number and date of the authorization by the public authority under whose control such issue

Line No.	Class of stock	STOCKS ISSUED DURING YEAR			
		Date of issue	Purpose of the issue and authority	Par value*	Net proceeds received for issue (cash or its equivalent)
	(a)	(b)	(c)	(d)	(e)
1	Louisville, Henderson			\$	\$
2	& St. Louis Railway				
3	Company		None		
4					
5	Central Transfer				
6	Railway & Storage				
7	Company		None		
8					
9	Evansville Connecting				
10	Railroad Company		None		
11					
12					
13					
14					
15					
16					
17					
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19					
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21					
22					
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24					
25					
26					
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35					
36					
37					
38					
39			Total		

*For nonpar stock, show the number of shares.

254. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

None

253. CAPITAL STOCK CHANGES DURING THE YEAR—Concluded

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

should equal the entry in column (d).

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

STOCKS ISSUED DURING YEAR—Continued			STOCKS REACQUIRED DURING YEAR		Remarks	Line No.
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)	AMOUNT REACQUIRED			
			Par value* (i)	Purchase price (j)		
\$	\$	\$	\$	\$	(k)	
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
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*For nonpar stock, show the number of shares.

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

abstracts of terms of contracts whereunder such liability exists.

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 261 ON PAGES 38, 39, 40, AND 41

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

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

- (1) Mortgage bonds:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (2) Collateral trust bonds:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (3) Unsecured bonds (Debentures):
 - (a) With fixed interest.
 - (b) With contingent interest.
- (4) Equipment obligations (Corporation):
 - (a) Equipment securities.
 - (b) Conditional or deferred payment contracts.
- (5) Miscellaneous obligations.
- (6) Receivers' and trustees' securities:
 - (a) Equipment obligations.
 - (b) Other than equipment obligations.
- (7) Short-term notes in default.

Give totals for each group and subgroup of bonds or other obligations. Columns (f), (g), (h), (i), and (j) are intended further to classify the 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 obligation and give particulars in a footnote.

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

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

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

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

For definitions of "nominally issued," "nominally outstanding," "actually issued," and "actually outstanding," see Schedule 251.

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

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

On page 41, give particulars of changes during the year in funded debt and other obligations, following the same order in which they appear in the prior pages of this schedule.

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

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

Particulars concerning the reacquirement of securities that were actually outstanding should be reported in columns (a), (dd), and (ee).

Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

NOTES AND REMARKS

261. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—		Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
First lien	Junior to first lien		Held in special funds or in treasury or 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 securities by symbol "P"; matured by symbol "M"	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	1
											2
											3
											4
											5
			700,000					700,000	(1)		6
											7
											8
											9
											10
											11
											12
											13
			20,000					20,000	(1)		14
											15
											16
											17
											18
											19
											20
											21
		2,100,000			2,100,000	129,651		1,844,425	134,924	(3)	22
											23
											24
											25
											26
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261. FUNDED DEBT AND OTHER OBLIGATIONS—Continued				
Line No.	Name of lessor company and name and character of obligation (List on same lines and in same order as on page 38)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Total amount of interest in default
		Charged to income	Charged to investment accounts	
	(a)	(v)	(w)	(y)
1	Louisville, Henderson, & St. Louis	\$	\$	\$
2	Railway Company			
3				
4				
5	(765) Funded Debt Unmatured			
6	(1) (A) First Consolidated			
7	Mortgage Bonds	None		None
8				
9				
10				
11	Central Transfer Railway &			
12	Storage Company			
13				
14	(765) Funded Debt Unmatured			
15	(1) (A) First Mortgage Bonds	1,000		1,000
16				
17				
18				
19	Evansville Connecting			
20	Railroad Company			
21				
22	(764-765) Funded Debt Unmatured			
23	(5) Secured Notes	235,769		206,599
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
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51				
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53				
54	Grand Total			

261. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (2)	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)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
						5
None						6
						7
						8
						9
						10
						11
						12
						13
None						14
						15
						16
						17
						18
						19
						20
						21
None						22
				120,651		23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
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						48
						49
						50
						51
						52
						53
Grand Total						54

266. INTEREST ON INCOME BONDS

1. Give particulars concerning interest payable, accrued, paid, and accumulated and unpaid on the securities having contingent interest provisions classified as (1) Mortgage Bonds, (2) Collateral Trust Bonds, and (3) Unsecured Bonds (Debentures), in schedule 261. "Funded Debt and Other Obligations."

columns (a), (s), and (u), respectively, in schedule 261, for each security of the kind indicated. List the names of such securities in the same order as in schedule 261.

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

2. In columns (a), (b), and (c) state the name, amount, and nominal rate of interest shown in

Line No.	Name of issue (from schedule 261) (a)	Amount actually outstanding (from schedule 261) (b)	Nominal rate of interest (from schedule 261) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1		\$		\$	\$
2	None				
3					
4					
5					
6					
7					
8					
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10					
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268. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

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

Line No.	Name of debtor company (a)	Name of creditor company (b)
1	Louisville, Henderson & St. Louis	Louisville and Nashville Railroad
2	Railway Company	Company
3		
4		
5	Central Transfer Railway and Storage	Louisville and Nashville Railroad Company
6	Company	Southern Railway Company
7		
8		
9		
10	Evansville Connecting Railroad	
11	Company	None
12		
13		
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15		
16		
17		
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266. INTEREST ON INCOME BONDS—Concluded

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

applicable to past accruals.

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

AMOUNT OF INTEREST—Continued

DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Period for, or percentage of, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of the year (l)	Line No.
Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)			
\$	\$	\$	\$	\$		\$	1
							2
							3
							4
							5
							6
							7
							8
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268. AMOUNTS PAYABLE TO AFFILIATED COMPANIES—Concluded

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

BALANCE AT CLOSE OF YEAR			Rate of interest (f)	INTEREST ACCRUED DURING YEAR		Interest paid during year (i)	Line No.
Notes (c)	Open accounts (d)	Total (e)		Charged to income (g)	Charged to construction or other investment account (h)		
\$	\$ 3,204,874	\$ 3,204,874	%	\$	\$	\$	1
							2
							3
							4
	7,135	7,135	5	357			5
	7,135	7,135	5	357			6
							7
							8
							9
							10
							11
							12
							13
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282. DEPRECIATION BASE—EQUIPMENT OWNED

Show the ledger value of all equipment owned by each lessor company included in this report. The totals of columns (c) and (f) should correspond with the carrier's investment in equipment as carried in the accounts as of the beginning and close of the year, respectively. If the depreciation base is other than the ledger value, a full explanation should be given, together with a statement by primary accounts reconciling the difference between the figures used as the depreciation base and those carried in the ledger as investment in equipment.

Line No.	Name of lessor company (a)	Account (b)	Balance at beginning of year (c)	DEBITS DURING THE YEAR			CREDITS DURING THE YEAR			Balance at close of year (j)
				Additions and betterments (d)	Other debits (e)	Total debits (f)	Property retired (g)	Other credits (h)	Total credits (i)	
1	None	(52) Locomotives	\$	\$	\$	\$	\$	\$	\$	\$
2		(53) Freight-train cars								
3		(54) Passenger-train cars								
4		(55) Highway revenue equipment								
5		(56) Floating equipment								
6		(57) Work equipment								
7		(58) Miscellaneous equipment								
8		Total								
9		(52) Locomotives								
10		(53) Freight-train cars								
11		(54) Passenger-train cars								
12		(55) Highway revenue equipment								
13		(56) Floating equipment								
14		(57) Work equipment								
15		(58) Miscellaneous equipment								
16		Total								
17		(52) Locomotives								
18		(53) Freight-train cars								
19		(54) Passenger-train cars								
20		(55) Highway revenue equipment								
21		(56) Floating equipment								
22		(57) Work equipment								
23		(58) Miscellaneous equipment								
24		Total								
25		(52) Locomotives								
26		(53) Freight-train cars								
27		(54) Passenger-train cars								
28		(55) Highway revenue equipment								
29		(56) Floating equipment								
30		(57) Work equipment								
31		(58) Miscellaneous equipment								
32		Total								
33		(52) Locomotives								
34		(53) Freight-train cars								
35		(54) Passenger-train cars								
36		(55) Highway revenue equipment								
37		(56) Floating equipment								
38		(57) Work equipment								
39		(58) Miscellaneous equipment								
40		Total								

41	(52) Locomotives	
42	(53) Freight-train cars	
43	(54) Passenger-train cars	
44	(55) Highway revenue equipment	
45	(56) Floating equipment	
46	(57) Work equipment	
47	(58) Miscellaneous equipment	
48	Total	
49	(52) Locomotives	
50	(53) Freight-train cars	
51	(54) Passenger-train cars	
52	(55) Highway revenue equipment	
53	(56) Floating equipment	
54	(57) Work equipment	
55	(58) Miscellaneous equipment	
56	Total	
57	(52) Locomotives	
58	(53) Freight-train cars	
59	(54) Passenger-train cars	
60	(55) Highway revenue equipment	
61	(56) Floating equipment	
62	(57) Work equipment	
63	(58) Miscellaneous equipment	
64	Total	
65	(52) Locomotives	
66	(53) Freight-train cars	
67	(54) Passenger-train cars	
68	(55) Highway revenue equipment	
69	(56) Floating equipment	
70	(57) Work equipment	
71	(58) Miscellaneous equipment	
72	Total	
73	(52) Locomotives	
74	(53) Freight-train cars	
75	(54) Passenger-train cars	
76	(55) Highway revenue equipment	
77	(56) Floating equipment	
78	(57) Work equipment	
79	(58) Miscellaneous equipment	
80	Total	

285. ACCRUED DEPRECIATION—ROAD AND EQUIPMENT

Give the particulars called for hereunder of the credits and debits made to account

equipment by each lessor company included in this report. A debit balance in column

(c) and (i) for any primary account should be preceded by the abbreviation "Dr."

Line No.	Name of lessor company (a)	Account (b)	Balance at beginning of year (c)	CREDITS TO RESERVE DURING THE YEAR			DEBITS TO RESERVE DURING THE YEAR			Balance at close of year (i)
				Charges to others (d)	Other credits (e)	Total credits (f)	Charges for Retirement (g)	Other debits (h)	Total debits (i)	
1	None	(52) Locomotives	\$	\$	\$	\$	\$	\$	\$	\$
2		(53) Freight-train cars								
3		(54) Passenger-train cars								
4		(55) Highway revenue equipment								
5		(56) Floating equipment								
6		(57) Work equipment								
7		(58) Miscellaneous equipment								
8		Total								
9		(52) Locomotives								
10		(53) Freight-train cars								
11		(54) Passenger-train cars								
12		(55) Highway revenue equipment								
13		(56) Floating equipment								
14		(57) Work equipment								
15		(58) Miscellaneous equipment								
16		Total								
17		(52) Locomotives								
18		(53) Freight-train cars								
19		(54) Passenger-train cars								
20		(55) Highway revenue equipment								
21		(56) Floating equipment								
22		(57) Work equipment								
23		(58) Miscellaneous equipment								
24		Total								
25		(52) Locomotives								
26		(53) Freight-train cars								
27		(54) Passenger-train cars								
28		(55) Highway revenue equipment								
29		(56) Floating equipment								
30		(57) Work equipment								
31		(58) Miscellaneous equipment								
32		Total								
33		(52) Locomotives								
34		(53) Freight-train cars								
35		(54) Passenger-train cars								
36		(55) Highway revenue equipment								
37		(56) Floating equipment								
38		(57) Work equipment								
39		(58) Miscellaneous equipment								
40		Total								

41	(52) Locomotives	
42	(53) Freight-train cars	
43	(54) Passenger-train cars	
44	(55) Highway revenue equipment	
45	(56) Floating equipment	
46	(57) Work equipment	
47	(58) Miscellaneous equipment	
48	Total	
49	(52) Locomotives	
50	(53) Freight-train cars	
51	(54) Passenger-train cars	
52	(55) Highway Revenue Equipment	
53	(56) Floating equipment	
54	(57) Work equipment	
55	(58) Miscellaneous equipment	
56	Total	
57	(52) Locomotives	
58	(53) Freight-train cars	
59	(54) Passenger-train cars	
60	(55) Highway revenue equipment	
61	(56) Floating equipment	
62	(57) Work equipment	
63	(58) Miscellaneous equipment	
64	Total	
65	(52) Locomotives	
66	(53) Freight-train cars	
67	(54) Passenger-train cars	
68	(55) Highway revenue equipment	
69	(56) Floating equipment	
70	(57) Work equipment	
71	(58) Miscellaneous equipment	
72	Total	
73	(52) Locomotives	
74	(53) Freight-train cars	
75	(54) Passenger-train cars	
76	(55) Highway revenue equipment	
77	(56) Floating equipment	
78	(57) Work equipment	
79	(58) Miscellaneous equipment	
80	Total	

286. DEPRECIATION RESERVE—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

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

Line No.	Item (a)	(b)	(c)	(d)	(e)
	Credits	\$	\$	\$	\$
1	Balances at beginning of year { Accrued depreciation-Road				
2	{ Accrued depreciation-Miscellaneous physical property				
	Road property (specify):				
3					
4					
5	None				
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
	Miscellaneous physical property (specify):				
21					
22					
23					
24					
25	TOTAL CREDITS				
	Debits				
	Road property (specify):				
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
	Miscellaneous physical property (specify):				
44					
45					
46					
47					
48					
49	TOTAL DEBITS				
50	Balances at close of year { Accrued depreciation-Road				
51	{ Accrued depreciation-Miscellaneous physical property				

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

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

(f)	(g)	(h)	(i)	(j)	(k)	Line No.
\$	\$	\$	\$	\$	\$	1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
						51

287. DEPRECIATION RATES—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

percentages are based.

year on various classes of road and miscellaneous physical property, together with the estimated life of the property upon which such

Give a statement of the percentages used by each lessor company for computing the amounts accrued for depreciation during the

Line No.	Name of lessor company (a)	Class of property on which depreciation was accrued (b)	Estimated life in years (c)	Annual rate of depreciation (d) %	Name of lessor company (e)	Class of property on which depreciation was accrued (f)	Estimated life in years (g)	Annual rate of depreciation (h) %
1	Louisville,							
2	Henderson, and							
3	St. Louis Railway							
4	Company	No depreciation accrued during the year.						
5								
6								
7								
8	Central Transfer							
9	Railway and							
10	Storage Company	No depreciation accrued during the year.						
11								
12								
13								
14								
15	Evansville							
16	Connecting							
17	Railroad Company	No depreciation accrued during the year.						
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								

308. DIVIDENDS DECLARED

Give particulars of each dividend declared by each lessor company included in this report. For nonpar stock, show in column (a) the reserve total par value, the use or total number of shares which dividend was declared and the rate per share or per share in column (c) and (d). If any such dividend was payable in

anything other than cash, or, if any obligation of any character has been incurred for the procuring, for the payment of any class of stock received in return for the payment of such stock, explain the matter fully in the remarks column. For non-reportable in this schedule, explain the matter fully in the remarks column. For

nonpar stock, show the number of shares in column (e) and the rate per share in column (c) or (d). The dividends in column (f) should be totaled for each company. The sum of the dividends stated in column (f) should equal the amount shown in Schedule No. 305.

Line No.	Name of lessor company (a)	Name of security on which dividend was declared (b)	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 (e)	Dividends (Account 623) (f)	DATE		Remarks (i)
			Regular (c)	Extra (d)			Declared (g)	Payable (h)	
1	Louisville, Henderson, and St. Louis Rwy. Co.	Preferred Stock 2.5%	2.5		99,321	414	See Note	2-15-76	
2		"	2.5		99,321	2,483		8-15-76	
3		"	2.5	590	99,321	2,069		2-15-77	
4		Common Stock 0.66	4.0		5,000	33		2-15-76	
5		"	4.0		5,000	200		8-15-76	
6		"	4.0	870	5,000	167		2-15-77	
7						5,366			
8									
9									
10									
11									
12									
13	Note: Under the terms of the lease to the Louisville and Nashville Railroad Company, the lessee is to pay semi-annually on August 15 and February 15								
14	directly to the Stockholders of Record August 1st and February 1st, a								
15	dividend of 8% per annum on Common Stock and 5% on Preferred Stock except								
16	that no dividends are to be paid on stock owned by the lessee.								
17									
18									
19									
20									
21	Central Transfer								
22	Railway & Storage								
23	Company	Common Stock	4.0		50,000	2,000		Monthly	
24									
25									
26									
27	Evansville Connecting								
28	Railroad Company	None							
29									
30									
31									
32									
33									
34									
35									
36									

340. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR									
<p>Give particulars of each class of miscellaneous physical property or plant operated by each lessor company included in this report during the year. If any of the operations listed in this schedule were discontinued before the close of the year, explain the matter in a footnote. Group the properties under the heads of the classes of operations to which they are devoted.</p> <p>In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained in a footnote.</p> <p>The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from miscellaneous operations," 534, "Expenses of miscellaneous operation," and 535, "Taxes on miscellaneous operating property," in respondent's "Income Account for the Year. If not, differences should be explained in a footnote."</p>									
Line No.	(a) Designation and location of property or plant, character of business, and title under which held	(b) Total revenue during the year	(c) Total expenses during the year	(d) Total taxes applicable to the year					
37									
38									
39									
40									
41									
42									
43									
44									
45									
46									
47									
48									
49									
50									
51									
52									
53									
54									
55									
56									
57									
58									
59									
60									
61									
		\$	\$	\$					
1	None								
2									
3									
4									
5									
6									
7									
8									
9									
10	Total								

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LOUISVILLE & NASHVILLE RAILROAD CO.-LESSOR

350. RAILWAY TAX ACCRUALS

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

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

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

the United States).

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

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

Line No.	Name of State and kind of tax	L.H. & St. L. Rwy. Co.	Central Transfer Ry. & Stg. Co.	E.C.R.R.		
		024603	024601	024602		
	(a)	Amount	Amount	Amount	Amount	Amount
	A. Other Than U. S. Government Taxes	\$	\$	\$	\$	\$
	(Enter names of States)					
1	Kentucky	None	1,239	None		
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26	Total—Other than U. S. Government taxes	None	1,239	None		
	B. U. S. Government Taxes					
27	Income taxes	None	366	None		
28	Old-age retirement					
29	Unemployment insurance					
30	All other United States taxes					
31	Total—U. S. Government taxes	None	366	None		
32	GRAND TOTAL—Railway Tax Accruals (account 532)	None	1,605	None		

350. RAILWAY TAX ACCRUALS-Continued

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 and prior period 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.

Name of Lessor

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	None			
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling Stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit				
10	TOTALS				

Name of Lessor

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				
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling Stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit				
10	TOTALS				

350. RAILWAY TAX ACCRUALS-Continued

Name of Lessor					
Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Cur- rent Year (c)	Adjustments (d)	End of Year Bal- ance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21				
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling Stocks, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit				
10	TOTALS				

Name of Lessor					
Line No.	Particular (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Cur- rent Year (c)	Adjustments (d)	End of Year Bal- ance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc 62-21				
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling Stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit				
10	TOTALS				

Name of Lessor					
Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Cur- rent Year (c)	Adjustments (d)	End of Year Bal- ance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc 62-21				
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling Stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit				
10	TOTALS				

NOTES AND REMARKS

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

accrued, give particulars in a footnote.

ment."

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

DESCRIPTION OF ROAD				RENT ACCRUED DURING YEAR		
Line No.	Name of lessor company (a)	Termini (b)	Length (c)	Name of present leaseholder (d)	Total (e)	Depreciation (f)
1	Louisville, Henderson				\$	\$
2	and St. Louis Rwy. Co.	Strawberry, Ky. to Henderson, Ky.			5,366	
3	Central Transfer					
4	Railway & Storage Co.	None				
5						
6						
7						
8						
9						
10	Evansville Connecting	Bypass of Evansville, Indiana			264,377	
11	Railroad Company					
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						

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 name of lessor, (2) the name of lessee, (3) the date of the grant, (4) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the

present parties, (5) the basis on which the amount of the annual rent is determined, and (6) 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 Commission's authority for the lease, if any. If none, state

the reasons therefor.

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

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

383. RENTS FOR LEASED ROADS AND EQUIPMENT

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

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

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

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

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

383A. ABSTRACT OF LEASEHOLD CONTRACTS

Give brief abstracts of the terms and conditions of the leases under which the above-named properties are held, showing particularly (1) the name of lessee, (2) the name of lessor, (3) the date of the lease, (4) the chain of title and dates of transfer connecting the original parties with the

present parties in case of assignment or subletting, (5) the basis on which the amount of the annual rent is determined, and (6) the date 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 Com-

NOTE.—Only changes during the year are required.

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

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

Line No.	Name of lessor company (a)	Account No. (b)	Item (c)	Debits (d)	Credits (e)
1	Louisville, Henderson			\$	\$
2	& St. Louis Railway				
3	Company		None		
4					
5					
6	Central Transfer				
7	Railway and				
8	Storage Company		None		
9					
10					
11	Evansville				
12	Connecting				
13	Railroad Company		None		
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					

383. RENTS FOR LEASED ROADS AND EQUIPMENT—Concluded

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

5. If the reporting companies held under lease, during all or any part of

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

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

383A. ABSTRACT OF LEASEHOLD CONTRACTS—Concluded

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

In lieu of the abstracts here called for, copies of lease agreements may

be filed. Reference to copies filed in prior years should be given in connection with any changes in terms and conditions of the leasehold contracts.

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

Each item recorded in accounts 606 and 616 amounting to \$10,000 or more should be stated; items less than \$10,000 may be combined in a single entry, designated "Minor items, each less than \$10,000."

Line No.	Name of lessor company (a)	Account No. (b)	Item (c)	Debit (d)	Credits (e)
				\$	\$
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					
57					

411. TRACKS OWNED AT CLOSE OF YEAR

(For lessors to other than switching and terminal companies)

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

The classes of tracks are defined as follows:

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

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

Yard switching tracks—Yards where separate switching services are maintained, including classification, house, team, industry, and other

tracks switched by yard locomotives.

In the lower table, classify the mileage of road owned at close of year by States and Territories. The figures should apply to single-track mileage only. Enter names of States or Territories in the column headings. Lengths should be stated to the nearest 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.	Name of road (a)	Termini between which road named extends (b)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.						Total (i)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs, etc. (f)	Miles of way switching tracks (g)	Miles of yard switching tracks (h)	
1	Louisville, Henderson and	Strawberry, Ky. to							
2	St. Louis Railway Company	Henderson, Ky.	137			18	15	14	184
3		P					1	2	3
4			137			18	16	16	187
5									
6									
7									
8									
9									
10	Central Transfer Railway and Storage Company	Tracks at Louisville, Ky.	1						1
11									
12									
13									
14	Evansville Connecting Railroad Company	Between trackage acquired by Louisville and Nashville RR from Chicago & Eastern Illinois RR and trackage of Penn Central Transportation Corp.	2						2
15									
16									
17									
18									
19									
20									
21									
22									
23									
24			140			18	16	16	190

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

Line No.	Name of road	Enter names of States or Territories in the column headings										Total
		Kentucky	Indiana									
25	Louisville, Henderson and St. Louis Rwy. Co.											
26		137										137
27												
28	Central Transfer Ry. & Storage Co.	1										1
29												
30												
31												

Evansville Connecting Railroad Company		2										
32												
33												
34												
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												

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

Give particulars of the mileage owned by lessors to switching and terminal companies. If a company of this class controls any mileage by lease, and, in turn, subleases such mileage to another company, give particulars in a footnote.

In the lower table, classify the mileage of tracks owned at close of year by States and Territories. Enter names of States or Territories in the column headings. Lengths should be 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.

Line No.	Name of road (a)	Location (b)	Mileage of tracks owned (c)	Name of lessee (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

MILES OF TRACKS OWNED AT CLOSE OF YEAR—BY STATES AND TERRITORIES
(Enter names of States or Territories in the column headings)

Line No.	Name of road	Total									
11											
12											
13											
14											
15											
16											
17											
18											
19											

561. EMPLOYEES AND COMPENSATION

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

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

counts.

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

Line No.	Name of lessor company	AVERAGE NUMBER OF EMPLOYEES IN SERVICE			TOTAL COMPENSATION DURING YEAR		
		Executives, general officers, and staff assistants (b)	Other employees (c)	Total employees (d)	Executives, general officers, and staff assistants (e)	Other employees (f)	Total compensation (g)
1	Louisville, Henderson				\$	\$	\$
2	and St. Louis Railway						
3	Company						
4							
5	Central Transfer						
6	Railway and Storage		See Note below.				
7	Company						
8							
9	Evansville Connecting						
10	Railroad Company						
11							
12							
13							
14							
15							

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each officer, director, pensioner, or employee to whom the lessor companies included in this report paid \$40,000 or more during the year as compensation for current or past services over and above necessary expenses incurred in discharge of their duties.

If more convenient, this schedule may be filled out for a group of roads considered as one sys-

tem and shown only in the report of the principal road of the system with a reference thereto in this report.

Any large "Other compensation" should be explained.

Line No.	Name of lessor company (a)	Name of person (b)	Title (c)	Salary per annum as of close of year (d)	Other compensation during the year (e)	Remarks (f)
1	Louisville, Henderson			\$	\$	
2	and St. Louis					
3	Railway Company					
4		Note:				
5	Central Transfer	The employees of the respondents, all of whom are officers devote only a small part of their time to the affairs of the companies and receive no compensation therefor.				
6	Railway and Storage					
7	Company					
8						
9	Evansville Connecting					
10	Railroad Company					

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Give particulars concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate to \$10,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondents' employees covered in schedule 562 in this annual report) for services or as a donation.

Payments for services which both as to their nature and amount may reasonably be regarded as

ordinarily connected with the routine operation, maintenance, or construction of a railroad should be excluded, but any special or unusual payments for services should be reported.

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

Line No.	Name of lessor company (a)	Name of recipient (b)	Nature of service (c)	Amount of payment (d)	Remarks (e)
1				\$	
2					
3					
4		None			
5					
6					
7					
8					
9					
10					

381. CONTRACTS, AGREEMENTS, ETC.

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

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

Under item 9, give particulars of conditional sales agreements, lease or rental contracts, and other similar instruments, entered into by respondent for the purchase of equipment, which provide for payment in installments and do not involve the issuance of securities by respondent. State the names of the parties to the contracts or agreements, the number of units of each class of equipment covered, and the terms and conditions of payment.

Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$10,000 per year, and which by its terms is otherwise unimportant.

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

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

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

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

None

591. CHANGES DURING THE YEAR

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

- 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.

- For changes in miles of road, give dates of beginning or abandonment of operation. If any changes reportable in this schedule occurred under authority granted by the Commission in certificate of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specify reference to such authority should in each case be made by docket number or otherwise as may be appropriate.
- 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, merged, or otherwise the prior companies have been dissolved. Cite of the act of consolidation, merger, or reorganization should be filed with this report.
- Adjustments in the book value of securities owned, and reasons therefor.
- Other financial changes of more than \$50,000, not elsewhere provided for, giving full particulars.

INCREASES IN MILEAGE

Line No.	Class (a)	Name of lessor company (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.					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)	Miles of way switching tracks (h)		
1		Louisville, Henderson and St. Louis Railway Co.		None						
2		Central Transfer Railway and Storage Company		None						
3		Evansville Connecting Railroad Company		None						
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
Total Increase										

DECREASES IN MILEAGE

15	2	Louisville, Henderson and St. Louis Railway Co.	M			.01	.27	.28
16								
17		Central Transfer Railway and Storage Company		None				
18								
19		Evansville Connecting Railroad Company		None				
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
		Total Decrease						

Lessor Initials

Year 19 76

If returns under Inquiry No. 1 on page 64 include any first main track owned by respondent or its proprietary companies representing new construction or permanent abandonment give the following particulars:

Line No.	OWNED BY RESPONDENT Name of lessor company (a)	MILES OF ROAD		OWNED BY PROPRIETARY COMPANIES Name of proprietary company (d)	MILES OF ROAD	
		Constructed (b)	Abandoned (c)		Constructed (e)	Abandoned (f)
30	Louisville, Henderson & St. Louis Railway Co.	None				
31						
32	Central Transfer Ry. & Storage Co.	None				
33						
34						
35				Evansville Connecting Railroad Company	None	
36						
37						
38						
39						
40						

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.

Schedule 595.—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	None						
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

NOTES AND REMARKS

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondents. It should be verified, also, by the oath of the president or other chief officer of the respondents, unless the respondents state on the last preceding page of this report that such chief officer has no control over the accounting of the respondents. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

OATH

(To be made by the officer having control of the accounting of the respondents)

State of Kentucky }
 County of Jefferson } ss:
D.L. Morris makes oath and says that he is Comptroller
(Insert here the name of the affiant) (Insert here the official title of the affiant)
 of Central Transfer Railway and Storage Company
(Insert here the exact legal titles or names of the respondents)

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

January 1, 19 76, to and including December 31, 19 76

[Signature]
(Signature of affiant)
 Notary Public

Subscribed and sworn to before me, a _____, in and for the State and
 county above named, this 21 day of April, 19 77

My commission expires January 26, 1981

[Use an
 I. S.
 impression seal]

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

VERIFICATION--Concluded

SUPPLEMENTAL OATH

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

State of KentuckyCounty of Jefferson } ss:C. R. Lapeza

(Insert here the name of the affiant)

Makes oath and says that he is

President

(Insert here the official title of the affiant)

of Central Transfer Railway and Storage Company

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondents during the period of time from and including

January 1, 19 76, to and including December 31, 19 76C. R. Lapeza
(Signature of affiant)Subscribed and sworn to before me, a Notary Public, in and for the State andcounty above named, this 21 day of April, 19 77My commission expires January 26, 1981[Use an
L. S.
impression seal][Signature]
(Signature of officer authorized to administer oaths)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

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