

124600

R-6

ANNUAL REPORT 1977 CLASS 1 1 of 1
LOUISVILLE AND NASHVILLE RAILROAD COMPANY

124600

R-6

APPROVED BY GAO
B-180230 (R0457)
Expires 7-31-80

annual report

of railroad branch lines

INTERSTATE
COMMERCE COMMISSION
RECEIVED
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ADMINISTRATIVE SERVICES
MAIL UNIT

Full Name and Address of Reporting Carrier:

LOUISVILLE AND NASHVILLE RAILROAD COMPANY

P. O. Box 1198

LOUISVILLE, KENTUCKY 40203



to the
Interstate Commerce Commission
for the year ended December 31, 1977

GENERAL INSTRUCTIONS

1. Under order of the Commission, railroads are required to file on or before June 30 of each year a report listing account by account totals of aggregate revenue, cost and service unit data for all branch lines for which it must maintain a system of accounts. Only such data as is required by Parts 1121 or 1125 must be reported.
2. The data shall be accumulated for the prior calendar year or portion thereof and reported in the format set forth in account 940. On-branch cost shall be separated into labor, materials, and other.
3. Separate reports for each branch line are not required; however, the railroad must list and describe each branch line using the format set forth in 49 CFR 1121.21. (Copies of this format are enclosed for carrier's use.)
4. Reports should be filled out in triplicate and the original and one copy should be returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D. C. 20423. The other copy should be retained in respondents' files. Figures should be reported in whole dollars.

Copies of the report shall be filed with and made available for public inspection at the Commission's field offices in the state or states in which the branch line is situated. Addresses of field offices enclosed.
5. Records, accounts, working papers, and other documents reflecting the revenue, cost and service unit data for each branch line for which the railroad must maintain data shall be made available for inspection and examination by the Commission and for lines situated within its state, by the designated state agency at a time and place mutually agreeable to the parties. The railroad shall also reproduce such records for the designated state agency, provided the agency pays the reasonable cost thereof.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Portion of Alabama Mineral Branch - Birmingham Division

(b) State or states in which line is located:

Alabama

(c) County or counties in which line is located:

Shelby

(d) Milepost delineating each line or portion of line; and

AM-436.0 to AM-441.8 - 5.8 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Portion of Huntsville Branch #2 - Birmingham Division

(b) State or states in which line is located:

Alabama

(c) County or counties in which line is located:

Talladega

(d) Milepost delineating each line or portion of line; and

LE (AM)-448.0 to LE (AM)-444.9 - 3.1 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Portion of Huntsville Branch #2 - Birmingham Division

(b) State or states in which line is located:

Alabama

(c) County or counties in which line is located:

Talladega

(d) Milepost delineating each line or portion of line, and

LE-448.0 to LE-453.5 - 5.5 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Portion of Alabama Mineral Branch - Birmingham Division and Columbiana Branch

(b) State or states in which line is located:

Alabama

(c) County or counties in which line is located:

Shelby

(d) Milepost delineating each line or portion of line: and

AM-425.0 to AM-436.0 - 11.0 miles

AS-435.5 to AS-440.8 - $\frac{5.3}{16.3}$ miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

Columbiana

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Helena and Blocton Branch - Birmingham Division

(b) State or states in which line is located:

Alabama

(c) County or counties in which line is located:

Shelby

(d) Milepost delineating each line or portion of line, and

LM-408.23 to LM-418.18 - 9.95 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following form as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Portion of NF&S Branch - Birmingham Division

(b) State or states in which line is located:

Alabama

(c) County or counties in which line is located:

Colbert

(d) Milepost delineating each line or portion of line; and

A-316.0 to A-316.64 - 0.64 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Murphy Branch - Atlanta Division

(b) State or states in which line is located:

Georgia

(c) County or counties in which line is located:

Fannin

(d) Milepost delineating each line or portion of line; and

KG-416.8 to KG-403.85 - 10.35 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1:21.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track).

Brazil Line - Evansville Division

(b) State or states in which line is located.

Indiana

(c) County or counties in which line is located.

Vigo

(d) Milepost delineating each line or portion of line; and

ZH-171.44 to ZH-184.10 - 12.66 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

Brazil, Ind.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

I and L Branch - Louisville Division

(b) State or states in which line is located:

Indiana

(c) County or counties in which line is located:

Owen-Clay-Greene

(d) Milepost delineating each line or portion of line, and

F-0.0 to F-42.2 - 42.2 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

Midland, Ind.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

French Lick Branch - Louisville Division

(b) State or states in which line is located:

Indiana

(c) County or counties in which line is located:

Orange County

(d) Milepost delineating each line or portion of line; and

D-0.0 to D-8.88 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Paris and Maysville Branch - Corbin Division

(b) State or states in which line is located:

Kentucky

(c) County or counties in which line is located:

Bourbon-Nicholas-Fleming-Mason

(d) Milepost delineating each line or portion of line; and

PM-115.21 to PM-164.41 - 49.20 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

Maysville, Ky.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Lancaster Branch - Louisville Division

(b) State or states in which line is located:

Kentucky

(c) County or counties in which line is located:

Lincoln-Garrard

(d) Milepost delineating each line or portion of line; and

RB-104.82 to RB-113.15 - 8.33 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Portion of Greensburg Branch - Louisville Division

(b) State or states in which line is located:

Kentucky

(c) County or counties in which line is located:

Taylor-Green

(d) Milepost delineating each line or portion of line; and

I-88.00 to I-98.55 - 10.55 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Portion of Greensburg Branch - Louisville Division

(b) State or states in which line is located:

Kentucky

(c) County or counties in which line is located:

Marion-Taylor.

(d) Milepost delineating each line or portion of line; and

I-68.04 to I-88.00 - 19.96 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Portion of Bardstown Branch - Louisville Division

(b) State or states in which line is located:

Kentucky

(c) County or counties in which line is located:

Nelson-Washington

(d) Milepost delineating each line or portion of line, and

B-43.0 to B-59.4 - 16.4 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

Springfield, Ky.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Murphy Branch of Atlanta Division

(b) State or states in which line is located:

North Carolina

(c) County or counties in which line is located:

Cherokee

(d) Milepost delineating each line or portion of line: and

KG-403.85 to KG-416.80 - 12.95 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

Murphy, N.C.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Centreville Branch - Nashville Division

(b) State or states in which line is located:

Tennessee

(c) County or counties in which line is located:

Dickson-Hickman

(d) Milepost delineating each line or portion of line, and

NA-2.0 to NA-52.5 - 50.5 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line: (Ex. Zanesville Secondary Track);

Hartsville Branch - Louisville Division

(b) State or states in which line is located:

Tennessee

(c) County or counties in which line is located:

Sumner-Trousdale

(d) Milepost delineating each line or portion of line: and

CN-163.0 to CN-168.2 - 5.2 miles

HB-168.2 to HB-179.6 - $\frac{11.4}{16.6}$ miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track);

Portion of Memphis Branch - Nashville Division

(b) State or states in which line is located;

Tennessee

(c) County or counties in which line is located;

Houston-Benton

(d) Milepost delineating each line or portion of line; and

F-218.3 to F-229.8

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track);

Belfast Branch - Birmingham Division

(b) State or states in which line is located;

Tennessee

(c) County or counties in which line is located;

Marshall

(d) Milepost delineating each line or portion of line; and

MP-61.0 to MP-64.3 - 3.3 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

ICG Connection Track at Memphis, Tenn. - Nashville Division

(b) State or states in which line is located:

Tennessee

(c) County or counties in which line is located:

Shelby

(d) Milepost delineating each line or portion of line, and

F-372.2 to F-376.3 - 4.1 miles

(e) Agency or terminal station located on line or portion of line with milepost designations.

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Portion of Athens and Tellico Branch - Corbin Division

(b) State or states in which line is located:

Tennessee

(c) County or counties in which line is located:

McMinn-Monroe

(d) Milepost delineating each line or portion of line; and

KB-326.3 to KB-341.5 - 15.2 miles

(e) Agency or terminal station located on line or portion of line with milepost designations:

None

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track);

(b) State or states in which line is located;

(c) County or counties in which line is located;

(d) Milepost delineating each line or portion of line; and

(e) Agency or terminal station located on line or portion of line with milepost designations.

June-December

1977

ANNUAL BRANCH LINE REPORT TO THE
INTERSTATE COMMERCE COMMISSION

DATE DUE: June 30, 197

NAME OF REPORTING CARRIER		PERIOD COVERED: (If this report is for less than entire calendar year, report date of period covered.)
Louisville and Nashville Railroad		FROM: (MONTH) June 1, 1977 TO: (MONTH) December 31, 1977
A. ATTRIBUTABLE REVENUES		
Line No.	Account	Amount
1	'101 Freight	\$797,849
2	'106 Mail	
3	'107 Express	
4	110 Switching	5,207
5	113 Water transfers	
6	133 Station, train and boat privileges	
7	135 Storage; freight	
8	137 Demurrage	5,800
9	138 Communication	
10	139 Grain elevators	
11	141 Power	
12	142 Rents of buildings and other property	
13	143 Miscellaneous	
14	151 Joint facility-Cr	
15	152 Joint facility-Dr	22,390
16	Subsidy payments	
17	Total attributable revenues	831,246

¹Denotes variance in the content or organization of pt. 1201-subpt. A.²Apportioned as prescribed by pts. 1121 or 1125 of subch. B.

June-December 197 7

NAME OF REPORTING CARRIER		Louisville and Nashville Railroad Company			
B. AVOIDABLE COSTS					
(1) ON-BRANCH AVOIDABLE COSTS					
Line No.	Account		Labor	Materials	Other
	Maintenance of way and structures:				
1 201	Superintendence		916		147
2 202	Roadway maintenance		6,822	680	6,561
3 206	Tunnels and subways				
4 208	Bridges, trestles, and culverts		1,194	514	56
5 210	Elevated structures				
6 212	Ties			5,666	
7 214	Rails			(155)	
8 216	Other track materials		251	2,362	
9 218	Ballast			432	
10 220	Track laying and surfacing		17,431		667
11 221	Fences, snowsheds, and signs		842	932	2,082
12 227	Station and office buildings		759	291	13
13 229	Roadway buildings		1,882		
14 231	Water stations				
15 233	Fuel stations				
16 235	Shops and enginehouses				
17 237	Grain elevators				
18 239	Storage warehouses				
19 241	Wharves and docks				
20 243	Coal and ore wharves				
21 244	TOFC/COFC terminals				
22 247	Communication systems				
23 249	Signals and interlocks				
24 253	Power plants				
25 257	Power-Transmission systems				
26 265	Miscellaneous structures				
27 266	Road property-Depreciation				34,598
28 269	Roadway machines				
29 271	Small tools and supplies				
30 272	Removing snow, ice, and sand				
31 273	Public improvements-Maintenance		664	119	1,303
32 274	Injuries to persons				
33 275	Insurance				
34 276	Stationery and printing				
35 278	Maintenance joint tracks and other facilities-Dr				132
36 279	Maintenance joint tracks and other facilities-Cr				
37 281	Right-of-way expenses				
38 282	Other expenses				
39	Total, maintenance of way and structures		30,791	10,841	45,559

June-December 1977

NAME OF REPORTING CARRIER Louisville and Nashville Railroad Company

B. AVOIDABLE COSTS
(1) ON-BRANCH AVOIDABLE COSTS

Line No.	Account	Labor	Materials	Other
	Maintenance of equipment:			
40 301	Superintendence			
41 302	Shop machinery			
42 304	Power-Plant machinery			
43 305	Shop and power-Plant machinery; depreciation			
44 311	Locomotives-Repairs	3,255	3,976	
45 01	Locomotives road diesel; repairs			
46 02	Locomotives road other; repairs	669	817	
47 03	Locomotives yard diesel; repairs			
48 04	Locomotives yard other; repairs			
49 318	Highway revenue equipment; repairs			
50 323	Floating equipment; repairs			
51 326	Working equipment; repairs			
52 328	Miscellaneous equipment; repairs			
53 329	Dismantling retired equipment			
54 330	Retirements; equipment			3,749
55 331	Equipment; depreciation - Locomotives			
56 332	Injuries to persons			
57 333	Insurance			
58 334	Stationery and printing			
59 336	Joint maintenance of equipment expenses-Dr			
60 337	Joint maintenance of equipment expenses-Cr			
61 339	Other expenses			
62	Total, maintenance of equipment	3,924	4,793	3,749
	Traffic expenses:			
63 351	Superintendence			
64 352	Outside agencies			
65 353	Advertising			
66 354	Traffic associations			
67 355	Fast freight lines			
68 356	Industrial and immigration bureaus			
69 357	Insurance			
70 358	Stationery and printing			
71 360	Other expenses			
72	Total, traffic expenses	-0-	-0-	-0-

Denotes variance in the content or organization of pt. 1201-sub pt. A.
 Apportioned as prescribed by pts. 1121 or 1125 of sub ch. B.

June-December 1977

NAME OF REPORTING CARRIER				
Line No.	Account	Labor	Materials	Other
	Transportation expense accounts:			
73	371 Superintendence			
74	372 Dispatching trains			
75	373 Station employees			
76	374 Weighing, inspection, and demurrage bureaus			
77	375 Coal and ore wharves			758
78	376 Station supplies and expenses			
79	377 Yard masters and yard clerks	10,095		
80	378 Yard conductors and brakemen			
81	379 Yard switch and signal tenders	3,806		
82	380 Yard enginemen		1,710	
83	382 Yard switching fuel			
84	383 Yard switching power produced			
85	384 Yard switching power purchased	271		
86	388 Servicing yard locomotives		640	
87	389 Yard supplies and expenses			
88	390 Operating joint yards and terminals-Dr			
89	391 Operating joint yards and terminals-Cr	36,188		
90	392 Train enginemen		31,685	
91	394 Train fuel			
92	395 Train power produced			
93	396 Train power purchased	2,093		
94	400 Servicing train locomotives	66,177		
95	401 Trainmen		29,767	
96	402 Train supplies and expenses	1,061		839
97	404 Signal and interlocker operation			24
98	405 Crossing protection			
99	406 Drawbridge operation			
100	407 Communication system operation	249		116
101	408 Operating floating equipment			23
102	410 Stationery and printing			
103	411 Other expenses			
104	412 Operating joint tracks and facilities-Dr			
105	413 Operating joint tracks and facilities-Cr			
106	414 Insurance	2,721		3,853
107	415 Clearing wrecks			
108	416 Damage to property			
109	417 Damage to livestock on right-of-way			
110	418 Loss and damage; freight			
111	420 Injuries to persons			
112	421 TOFC/COFC terminals			
113	422 Other highway transportation expenses			
114	Total, transportation expenses	122,661	63,802	5,613
	Miscellaneous operations expenses:			
115	443 Grain elevators			
116	445 Producing power sold			
117	446 Other miscellaneous operation			
118	447 Operating joint miscellaneous facilities-Dr			
119	448 Operating joint miscellaneous facilities-Cr			
120	Total miscellaneous operations expenses	-0-	-0-	-0-

¹Denotes variance in the content or organization of pt. 1201-sub pt. A.

²Apportioned as prescribed by pts. 1121 or 1125 of sub ch. B.

NAME OF REPORTING CARRIER Louisville and Nashville Railroad Company				
Line No.	Account	Labor	Materials	Other
	General Operating expenses:			
121 451	Salaries and expenses of general officers			
122 452	Salaries and expenses of clerks and attendants			
123 453	General office supplies and expenses			
124 454	Law expenses			
125 455	Insurance			
126 457	Pensions			
127 458	Stationery and printing			
128 460	Other expenses			
129 461	General joint facilities-Dr			
130 462	General joint facilities-Cr			
131	Total, general operating expenses	-0-	-0-	-0-

Denotes variance in the content or organization of pt. 1201-subpt. A.
 *Apportioned as prescribed by pts. 1121 or 1125 of subch. B.

B. AVOIDABLE COSTS
(2) INCOME ACCOUNTS (ORDINARY ITEMS)

Line No.	Account	Cost or (income)
	Income accounts (ordinary items):	
1 503	Hire of freight cars and highway revenue freight equipment-Credit balance	
2 504	Rent from locomotives	
3 506	Rent from floating equipment	
4 507	Rent from work equipment	
5 508	Joint facility rent income	
6 509	Income from lease of road and equipment	
7 532	Railway tax accruals - Ad Valorem	76,037
8 536	Hire of freight cars and highway revenue freight equipment-Debit balance	
9 537	Rent for locomotives	
10 539	Rent for floating equipment	
11 540	Rent for work equipment	
12 541	Joint facility rents	
13 542	Rent for leased roads and equipment	
14	Total, income accounts	76,037

Denotes variance in the content or organization of pt. 1201-Subpt. A.

B. AVOIDABLE COSTS
(3) COMPUTED ON-BRANCH

Line No.	Account	Amount
1 651	Locomotives return on investment	3,113
2 652	Freight train car costs	109,194
3 653	Fringe benefits	35,583
4 654	Rehabilitation**	
5	Total, on-branch avoidable costs	147,890

*Total per day and per mile costs.

**Rehabilitation will be calculated during preparation of application for abandonments to reflect the actual conditions at that time.

NAME OF REPORTING CARRIER Louisville and Nashville Railroad Company		
B. AVOIDABLE COSTS		
(4) OFF-BRANCH AVOIDABLE COSTS		
Line No.	Account	Amount
1 661	Terminal costs	\$169,478
2 662	Freight train car costs	233,347
3 663	Freight train gross ton-mile costs	227,402
4 664	Deadheading, taxi and hotel costs	
5 01	Deadheading	
6 02	Taxi	
7 03	Hotel	
8 665	Overhead movement costs	
9 01	Crew	
10 62	Locomotive	
11 05	Freight train car mileage portion	
12	Total, off-branch costs	630,227
B. AVOIDABLE COSTS		
(5) ALL OTHER AVOIDABLE COSTS¹		
Line No.	Account	Amount
1 671	Working capital	21,330
2 672	Required capital expenditures	
3 673	Deferred maintenance	
4 674	Current cost of freight train cars, locomotives, and other equipment	
5 675	Foregone tax benefits	1,521,601
6 676	Administrative costs	29,499
7 677	Deferred subsidy payment costs	
8 678	Casualty expenses	
9	Total, all other avoidable costs	1,572,430
10 681	Reasonable return on the value of properties	1,224,052
11 682	Management fee	
12	Total of avoidable costs, reasonable return and management fee	3,942,369

¹Accounts 671-675 apply to Part 1121 only. Accounts 677 and 682 apply to Part 1125 only.

²Include amounts for other equipment only. Accounts 651 and 652 include the current cost of locomotives and freight train cars.

*Amount of these two items, Required Capital Expenditures and Deferred Maintenance, will be calculated during preparation of application for abandonments to reflect the actual conditions at that time.

June-December 197 7

NAME OF REPORTING CARRIER Louisville and Nashville Railroad Company			
C. SERVICE UNITS			
(1) ON-BRANCH SERVICE UNITS			
Line No.	Account		Direct on branch
	Freight car accounts:		
1 821	Freight train car-miles (loaded and empty) _____		111,508
2 823	Freight train car-days (loaded and empty) _____		24,218
	Locomotive-mile accounts:		
3 813	Road locomotive unit miles _____		18,680
4 841	Road diesel locomotive gross ton-miles _____		1,849,320
5 842	Road electric locomotive gross ton-miles _____		
	Locomotive unit hour accounts:		
6 832	Road locomotive unit hours _____		
7 833	Road diesel locomotive unit hours _____		2,134
8 834	Road electric locomotive unit hours _____		
9 835	Yard locomotive unit hours _____		
10 836	Yard diesel locomotive unit hours _____		338
11 837	Yard electric locomotive unit hours _____		
	Rented or leased equipment:		
12 851	Freight train car-days _____		
13 852	Floating equipment car-days _____		
14 855	Locomotive days _____		
	Train hours:		
15 861	Train hours _____		2,472

June-December 197 7

NAME OF REPORTING CARRIER		Louisville and Nashville Railroad Company			
C. SERVICE UNITS					
(2) OFF-BRANCH SERVICE UNITS					
Line No.	Account		Total off-branch	Overhead movement	Net off-branch
	Car-Mile accounts:				
1	822	Freight train loaded car-miles by car type	527,486		
2	01	Box - General service unequipped	121,148		
3	02	Box - General service equipped	48,242		
4	03	Box special service	2,053		
5	04	Gondola - General service	20,071		
6	05	Gondola - Special service	364		
7	06	Hopper open - General service	21,110		
8	07	Hopper open - Special service	1,266		
9	08	Hopper covered	174,914		
10	09	Stock	129,173		
11	10	Flat - General service	6,392		
12	11	Flat - Special service			
13	12	Flat - TOFC			
14	13	Auto rack			
15	14	Refrigerator - Meat mechanical			
16	15	Refrigerator - Other mechanical	2,030		
17	16	Refrigerator - Meat nonmechanical	723		
18	17	Refrigerator - Other nonmechanical			
19	18	Tank 9,999 gallons and under			
20	19	Tank 10,000 - 18,999 gal			
21	20	Tank 19,000 - 21,999 gal			
22	21	Tank 22,000 - 27,999 gal			
23	22	Tank 28,000 - 31,999 gal			
24	23	Tank 32,000 gal and over			
25	24	All other			
	Ton-mile accounts:				
26	831	Revenue ton-miles	60,229,509		
27	Total				

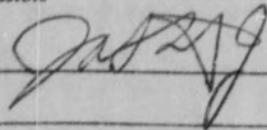
Name, title, telephone number and address of the person to be contacted concerning this report:

NAME C. E. Crutchfield, Jr. TITLE Asst. Vice President-Cost and Economics
 TELEPHONE NUMBER 904 353-2011 Ext. 5670
(Area code) (Telephone number)
 OFFICE ADDRESS 500 Water Street Jacksonville, Florida 32202
(Street and number) (City, State, and ZIP Code)

CERTIFICATION

I, the undersigned, J. A. Stanley, Jr.
Sr. Vice Pres.-Acctg. and Taxation of the Louisville and Nashville Railroad Company,
(Title of officer in charge of accounts) (Full name of reporting company)

state that this report was prepared by me or under my supervision; that I have carefully examined it; and on the basis of my knowledge, belief, and verification (where necessary) I declare it to be a full, true and correct statement and that the various items here reported were determined in accordance with effective rules promulgated by the Interstate Commerce Commission.

Date JUNE 30, 1978 Signature 

REMARKS

Send a copy to Interstate Commerce Commission, Bureau of Accounts, in the state or states in which the branch line is situated.

REGION 1

150 Causeway Street, Room 301
Boston, Massachusetts 02114

324 U.S. Post Office
135 High Street
Hartford, Connecticut 06101

305 U.S. Post Office and Courthouse
76 Pearl Street
Portland, Maine 04112

338-342 Federal Building
436 Dwight Street
Springfield, Massachusetts 01103

208 Federal Building
55 Pleasant Street
Concord, New Hampshire 03301

9 Clinton Street, Room 618
Newark, New Jersey 07102

204 Carroll Building
428 East State Street
Trenton, New Jersey 08608

518 New Federal Building
P.O. Box 1167
Albany, New York 12207

910 Federal Building
111 West Huron Street
Buffalo, New York 14202

26 Federal Plaza, Room 1807
New York, New York 10007

U.S. Courthouse & Federal Building
Room 831
100 South Clinton Street
Syracuse, New York 13202

John E. Fogarty Federal Building
24 Weybosset Street, Room 102
Providence, Rhode Island 02903

P. O. Box 548
Montpelier, Vermont 05602

REGION 2

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600 Arch Street, Room 3238
Philadelphia, Pennsylvania 19106

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Washington, D.C. 20423

814-B Federal Building
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31 Hopkins Plaza
Baltimore, Maryland 21201

5514-B Federal Building
550 Main Street
Cincinnati, Ohio 45202

181 Federal Building
1240 East Ninth Street
Cleveland, Ohio 44199

REGION 2—Continued

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85 Marconi Boulevard
Columbus, Ohio 43215

P. O. Box 869
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1000 Liberty Avenue
Pittsburgh, Pennsylvania 15222

314 U.S. Post Office
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Scranton, Pennsylvania 18503

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Richmond, Virginia 23240

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12th and Chapline Streets
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Room 300
Atlanta, Georgia 30309

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2121 Eight Avenue North
Birmingham, Alabama 35203

700 Commerce Building
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Mobile, Alabama 36602

288 Federal Building
400 West Bay Street
Jacksonville, Florida 32202

Monterey Building, Suite 101
8410 N. W. 53rd Terrace
Miami, Florida 33166

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Lexington, Kentucky 40505

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Louisville, Kentucky 40402

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Room CC-516 Mart Office Building
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Charlotte, North Carolina 28205

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Raleigh, North Carolina 27611

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100 North Main Street, Suite 2006
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Nashville, Tennessee 37203

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Springfield, Illinois 62705

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Fort Wayne, Indiana 46802

429 Federal Bldg., & U.S. Court House
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1110 David Broderick Tower Building
10 Witherell Street
Detroit, Michigan 48226

225 Federal Building
325 West Allegan Street
Lansing, Michigan 48933

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Little Rock, Arkansas 72201

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210 Walnut Street
Des Moines, Iowa 50309

234 Federal Building
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Kansas City, Missouri 64106

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Lincoln, Nebraska 68508

Suite 620
110 North 14th Street
Omaha, Nebraska 68102

240 Old U.S. Post Office & Courthouse
215 Northwest Third Street
Oklahoma City, Oklahoma 73102

1012 Herring Plaza, Box H-4395
317 East Third Street
Amarillo, Texas 79101

REGION 5—Continued

1100 Commerce Street
Room 13C12
Dallas, Texas 75242

8610 Federal Bldg. & U.S. Courthouse
515 Rusk Avenue
Houston, Texas 77002

Room B-400 Federal Building
727 E. Durango
San Antonio, Texas 78206

REGION 6

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San Francisco, California 94105

G-31 Federal Building
P. O. Box 1532
Anchorage, Alaska 99510

3427 Federal Building
230 North First Avenue
Phoenix, Arizona 85025

1321 Federal Building
300 North Los Angeles Street
Los Angeles, California 90012

721 19th Street
492 U.S. Customs House
Denver, Colorado 80202

REGION 6—Continued

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Boise, Idaho 83724

2602 First Avenue North
Billings, Montana 59101

203 Federal Building
705 North Plaza Street
Carson City, Nevada 89701

1106 Federal Office Building
517 Gold Avenue, S.W.
Albuquerque, New Mexico 87101

114 Pioneer Courthouse
555 S.W. Yamhill Street
Portland, Oregon 97204

5301 Federal Building
125 South State Street
Salt Lake City, Utah 84138

858 Federal Building
915 Second Avenue
Seattle, Washington 98174

1006 Federal Building & Post Office
100 East B Street
Casper, Wyoming 82601

124600

ANNUAL REPORT 1977 CLASS 1

1 of 4

LOUISVILLE & NASHVILLE R. R. CO.

124600

R-1

CLASS I RAILROADS

APPROVED BY GAO

B-180230 (R0470)

Expires 12-31-80

Annual report

THE STATE
COMMISSIONER OF
TRANSPORTATION

APR 1978

ADMINISTRATIVE SERVICES
BUREAU

RC000259 LOUISVINASH 1 0 1 124600
LOUISVILLE & NASHVILLE R.R. CO.
P O BOX 1158
LOUISVILLE KY 40201

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, 1977

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31, of the year following that for which the report is made. One copy should be retained in respondent's files. Attention is specially directed to the following provisions of Part 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 wilfully 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 wilfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment: * * *

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

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

The respondent is further required to send to the Bureau of Accounts immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108, page 6.

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

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

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

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parenthesis.

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

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

and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form R-4.

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

Class I companies are those having annual operating revenues of \$10,000,000, or more. For this class, Annual Report Form R-1 is provided.

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

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

ANNUAL REPORT

OF

LOUISVILLE AND NASHVILLE RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1977

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 & Comptroller

(Telephone number) 502 587-5389
(Area code) (Telephone number)

(Office address) 908 West Broadway Louisville, KY 40201
(Street and number, city, State, and ZIP code)

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SPECIAL NOTICE

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

Pages 10, 11, 12, and 13: Schedule 200. Comparative General Balance Sheet

Provision has been made for reporting (1) noncurrent marketable equity securities; (2) reclassification of long term debt discount and premium; and, (3) capitalized lease obligations.

Page 26: Schedule 204A. Working Capital Information

A new schedule has been added for reporting working capital information to eliminate the necessity for a separate filing of this data.

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100. SCHEDULES OMITTED BY RESPONDENT

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

and title in the space provided below.

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

Page	Schedule No.	Title
		NONE

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

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

2. Date of incorporation March 5, 1850

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

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

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies Respondent was not formed as a result of a consolidation or merger during the year.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization Respondent was not reorganized during the year.

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

No

7. Class of switching and terminal company Not applicable
[See section No. 7 on inside of front cover]

Not applicable

102. DIRECTORS

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

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

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

Line No.	Name of Director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)
1	L. G. Anderson	Richmond, VA.	4/25/77	4/24/78	None
2	J. A. Bailey	Jacksonville, FLA.	"	"	"
3	C. H. Edwards	Louisville, KY.	"	"	"
4	A. P. Funkhouser	Jacksonville, FLA.	"	"	"
5	D. C. Hastings	Jacksonville, FLA.	"	"	"
6	R. M. Kelly	Baltimore, MD.	"	"	"
7	P. M. Lanier	Jacksonville, FLA.	"	"	"
8	C. R. Lapeza	Louisville, KY.	"	"	"
9	J. L. Lenihan	Louisville, KY.	"	"	"
10	W. E. McGuirk, Jr.	Baltimore, MD.	"	"	"
11	C. E. Mervine, Jr.	Jacksonville, FLA.	"	"	"
12	D. L. Morris	Louisville, KY.	"	"	"
13	R. E. Northup	Richmond, VA.	"	"	"
14	P. F. Osborn	Jacksonville, FLA.	"	"	"
15	W. T. Rice	Richmond, VA.	"	"	"
16	R. D. Sanborn	Jacksonville, FLA.	"	"	"
17	J. A. Stanley, Jr.	Jacksonville, FLA.	"	"	"
18	J. W. Weldon	Jacksonville, FLA.	"	"	"
19	E. J. Zoll, Jr.	Washington, D.C.	"	"	"
20					
21					
22					

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

Chairman of board None Secretary (or clerk) of board C. H. Edwards

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

W. T. Rice, D. C. Hastings, A. P. Funkhouser, C. R. Lapeza, P. M. Lanier, C. H. Edwards (P. F. Osborn, ex officio) - The Executive Committee may exercise the powers of the Board of Directors in the management of business during the period intervening between meetings of the Board.

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	Pres., Ch. Ex. Off.	All Departments	P. F. Osborn	"	Jacksonville, Fla.
2	Exec. Vice Pres.	Traffic	A. P. Funkhouser	"	Jacksonville, Fla.
3	Exec. Vice Pres.	Operations	D. C. Hastings	"	Jacksonville, Fla.
4	Exec. Vice Pres.	Administration	P. M. Lanier	"	Jacksonville, Fla.
5	Sr. V.P. Acct. & Tax.	Acct. & Taxation	J. A. Stanley, Jr.	"	Jacksonville, Fla.
6	Exec. Vice Pres.	Operations	C. R. Lapeza	"	Louisville, Ky.
7	Vice Pres.	Operations	C. D. Leddon	"	Louisville, Ky.
8	V.P. & Gen. Counsel	Law	J. L. Lenihan	"	Louisville, Ky.
9	V.P. & Comptroller	Accounting	D. L. Morris	"	Louisville, Ky.
10	V.P. -Taxation	Taxation	R. F. Stiens	"	Louisville, Ky.
11	V.P.-Secty. & Treas.	Finance	C. H. Edwards	"	Louisville, Ky.
12	V.P.-Coal	Coal Traffic	J. E. Nall	"	Louisville, Ky.
13	V.P.-Exec. Dept.	Purchasing	W. I. Johnson	"	Louisville, Ky.
14	V.P.-M.I.S.	Mgt. Info. Service	J. A. Bailey	"	Jacksonville, Fla.
15	V.P.-Exec. Dept.	Personnel	C. E. Mervine, Jr.	"	Jacksonville, Fla.
16	Vice Pres.	Sales	J. D. Bozard	"	Jacksonville, Fla.
17	Vice Pres.	Marketing	J. W. Hoeland	"	Jacksonville, Fla.
18	Vice Pres.	Industrial Dev.	J. R. LeGrand	"	Jacksonville, Fla.
19	Asst. V.P.	Personnel-Labor Rel.	W. C. Moore, Jr.	"	Louisville, Ky.
20	V.P.-Sales & Market.	Sales & Market Pl.	W. E. Alexander, Jr.	"	Jacksonville, Fla.
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104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

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

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
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Road Initials L&N Year 1977

104B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

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

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

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

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

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

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

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

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date

and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.

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

3. In column (c) indicate the form of control exercised by the company immediately controlled by it.

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

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

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

NOTES AND REMARKS

Notes from Schedule 104A

Note 1 - Non-incorporated organization under which respondent and Seaboard Coast Line Railroad (SCL) operate properties leased to them jointly by Carolina, Clinchfield and Ohio Railway Company and Carolina, Clinchfield and Ohio Railway of South Carolina. Included in the properties leased to respondent and SCL is all the capital stock of the Holston Land Co.

Note 2 - Non-incorporated organization under which respondent and Seaboard Coast Line Railroad (SCL) operate properties leased to them jointly by Georgia Railroad and Banking Co. Included in the properties leased to respondent and SCL is 42.73% of the stock of the Atlanta and West Point Rail Road (A&WP) which respondent holds as trustee for itself and SCL. In addition, respondent owns outright 13.46% and SCL owns outright 6.44% so that together respondent and SCL control 62.63% of the A&WP. Included in the properties leased to respondent and SCL is 50% of the stock of the Western Railway of Alabama (W of A) which respondent holds as trustee for itself and SCL. In addition, respondent owns outright 16.14% of the stock of W of A. Respondent and SCL each own 10% of the First Georgia Development Corporation.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$50. per share; first preferred, \$— per share; second preferred, \$— per share; debenture stock, \$— per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes (See footnote)
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? Yes If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges. See footnote to Inquiry No. 1.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing December 1, 1977 for dividend payable December 15, 1977.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 2,490,328 votes, as of December 1, 1977 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, 1 stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements, give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.
- List under Footnotes, page 9, Other Securities with Voting Power.

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

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

11. Give the date of such meeting. April 25, 1977

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

NOTES AND REMARKS

Note applicable to inquiry No. 2:

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

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

Note applicable to inquiry No. 4:

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

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

Note applicable to inquiry No. 5:

See note applicable to inquiry No. 2.

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
1	(701) Cash	CURRENT ASSETS	2,123	5,056
2	(702) Temporary cash investments (p. 23)		9,925	26,089
3	(703) Special deposits (p. 23)		343	546
4	(704) Loans and notes receivable (p. 23)		3,671	1,624
5	(705) Traffic, car service and other balances—Dr.			1,015
6	(706) Net balance receivable from agents and conductors		27,772	24,803
7	(707) Miscellaneous accounts receivable		18,364	16,959
8	(708) Interest and dividends receivable		574	1,037
9	(709) Accrued accounts receivable (p. 23)		78,989	57,118
10	(710) Working fund advances		182	103
11	(711) Prepayments (p. 23)		1,027	931
12	(712) Material and supplies		25,562	26,216
13	(713) Other current assets (p. 23)		1,551	1,660
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		170,083	163,157
		SPECIAL FUNDS		
16	(715) Sinking funds (pp. 24 and 25)	(a1) Total book assets at close of year 1,198	1,198	1,198
17	(716) Capital and other reserve funds (pp. 24 and 25)	12,611	12,602	9,053
18	(717) Insurance and other funds (pp. 24 and 25)	136,807	135,353	943
19	Total special funds		15,254	11,194
		INVESTMENTS		
20	(721) Investments in affiliated companies (pp. 28-31)		63,017	62,606
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		5,716	4,704
22	(722) Other investments (pp. 32-35)		640	656
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		4,008	4,008
24	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr.			
25	Total investments (accounts 721, 722, 723, and 724)		65,365	63,958
		PROPERTIES		
26	(731) Road and equipment property: Road		668,439	631,349
27	Equipment		977,709	928,820
28	General expenditures			
29	Other elements of investment		(19,417)	(19,761)
30	Construction work in progress		44,919	54,684
31	Total (pp. 38-41)		1,671,650	1,595,092
32	(732) Improvements on leased property: Road (See Note 9)		19,406	19,048
33	Equipment			
34	General expenditures			
35	Total (pp. 38-41)		19,406	19,048
36	Total transportation property (accounts 731 and 732)		1,691,056	1,614,140
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)		(3,092)	(2,958)
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)		(466,283)	(441,111)
39	(736) Amortization of defense projects—Road and Equipment (p. 47)		(4,664)	(4,951)
40	Recorded depreciation and amortization (accounts 733, 735 and 736)		(474,039)	(449,020)
41	Total transportation property less recorded depreciation and amortization		1,217,017	1,165,120
42	(737) Miscellaneous physical property (pp. 52 and 53)		9,228	9,759
43	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(884)	(958)
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)		8,344	8,801
45	Total properties less recorded depreciation and amortization		1,225,361	1,173,921

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands) Balance at close of year (b)	Balance at begin- ning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES	\$	\$
46	(741) Other assets (p. 54)	12,013	9,566
47	(743) Other deferred charges (p. 54)	17,615	7,174
48	(744) Accumulated deferred income tax charges (p. 87)		
49	Total other assets and deferred charges	29,628	16,740
50	TOTAL ASSETS	1,505,691	1,428,970

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ -0-

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 183,833

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

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

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

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 31,539

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

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

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

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

(iii) Show the amount of investment tax credit carryover at year end \$ 47,356

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ 3,330

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ 4,340

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

Description of obligation	Year accrued	Account No.	Amount
C.I.&L. First Mortgage 4% Inc. Bonds, 1977		757	\$ 67
C.I.&L. Second Mortgage 4½% Inc. Bonds, 1977		757	89
Monon 6% Income Debentures		757	274

\$ 430

Continued on following page

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$	\$
52	(752) Traffic, car service and other balances—Cr.		790	
53	(753) Audited accounts and wages payable		22,497	20,202
54	(754) Miscellaneous accounts payable		13,237	7,650
55	(755) Interest matured unpaid		418	591
56	(756) Dividends matured unpaid			11
57	(757) Unmatured interest accrued		11,109	9,782
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		80,539	70,445
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)		14,422	14,946
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		6,052	3,810
64	Total current liabilities (exclusive of long-term debt due within one year)		149,064	127,437
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	47,975	42,324
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	245,223	241,601
67	(766) Equipment obligations (pp. 56-59)		318,303	292,537
68	(766.5) Capitalized lease obligations		30,459	21,079
69	(767) Receivers' and Trustees' securities (pp. 56-59)			
70	(768) Debt in default (pp. 56-59)			
71	(769) Amounts payable to affiliated companies (p. 62)		8	8
72	(770.1) Unamortized discount on long-term debt		(1,774)	(2,018)
73	(770.2) Unamortized premium on long-term debt		849	903
74	Total long-term debt due after one year		593,068	555,110
RESERVES				
75	(771) Pension and welfare reserves (p. 65)			
76	(774) Casualty and other reserves (p. 65)		16,511	14,281
77	Total reserves		16,511	14,281
OTHER LIABILITIES AND DEFERRED CREDITS				
78	(781) Interest in default (p. 58)			
79	(782) Other liabilities (p. 65)		28,131	23,786
80	(784) Other deferred credits (p. 65)		18,537	24,282
81	(785) Accrued liability—Leased property (p. 45A)		2,039	1,904
82	(786) Accumulated deferred income tax credits (p. 87)		112,357	113,020
83	Total other liabilities and deferred credits		161,064	162,992
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
84	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued (a2) Nominally issued securities	124,517	124,517
85	Preferred stock (p. 67)			
86	Total		124,517	124,517
87	(792) Stock liability for conversion (p. 68)			
88	(793) Discount on capital stock			
89	Total capital stock		124,517	124,517
Capital surplus				
90	(794) Premiums and assessments on capital stock (p. 69)		583	583
91	(795) Paid-in surplus (p. 61)		32,969	27,116
92	(796) Other capital surplus (p. 69)		10,264	10,264
93	Total capital surplus		43,816	37,963

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
94	(797) Retained income—Appropriated (p. 69)		369,676	364,346
95	(798) Retained income—Unappropriated (p. 20)			
96	(798.1) Net unrealized loss on noncurrent marketable equity securities		369,676	364,346
97	Total retained income			
	Treasury Stock			
98	(798.5) Less: Treasury stock		538,009	526,826
99	Total shareholders' equity		1,505,691	1,428,970
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES—Continued

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

4. 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

5. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: See note on page 14 \$ 24,280

(b) Show amount of past service pension costs determined by actuaries at year end \$ 1,346

(c) Total pension costs for year:

Normal costs \$ 1,912

Amortization of past service costs

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

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

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

(ii) If funding is by trust agreement, list trustee(s) First Kentucky Trust

Date of trust agreement or latest amendment December 29, 1975

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

(f) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement. The Carrollton R.R., Ga. R.R., A&WP R.R., WotA; L&N makes monthly deposit with trustee and, in turn, bills such affiliated company for its proportion of the cost.

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

Yes ☐ No ☒

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

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

6. 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 ☒

7. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of close of year \$ 6,650

Deferred maintenance \$ 42,027

Delayed capital improvements

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

8. Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues.

(a) Changes in Valuation Accounts

See note on page 15

	Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
	\$	\$		
(Current Yr.) Current Portfolio				XXXXXX
as of / / Noncurrent Portfolio			XXXXXX	\$
(Previous Yr.) Current Portfolio			XXXXXX	XXXXXX
as of / / Noncurrent Portfolio			XXXXXX	XXXXXX

(b) At / / , gross unrealized gains and losses pertaining to marketable equity securities were as follows:

	Gains	Losses
Current	\$	\$
Noncurrent		

(c) A net unrealized gain (loss) of \$ on the sale of marketable equity securities was included in net income for (year). The cost of securities sold was based on the (method) cost of all the shares of each security held at time of sale.

Significant net realized and net unrealized gains and losses arising after date of the financial statements but prior to their filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / - date - Balance sheet date of the current year unless specified as previous year.

5(a)

NOTES AND REMARKS

The Company has an unfunded non-contributory pension arrangement for non-union employees who retired before January 1, 1969. Related charges to operating expenses for the five years ended December 31, 1977, representing amounts paid to retired employees, were approximately \$1,482,000, \$1,449,000, \$1,400,000, \$1,337,000 and \$1,232,000, respectively. Based upon the latest actuarial report available (January 1, 1977), the Company's liability for past service costs was approximately \$11,031,000 as of that date.

The Company has a funded pension plan for non-union employees retiring on or after January 1, 1969. This plan supplements benefits received by these employees under the Railroad Retirement Act. Pension costs for the five years ended December 31, 1977, amounted to approximately \$3,644,000, \$4,310,000, \$2,948,000, \$3,606,000 and \$3,745,000, respectively, including amortization of prior service costs over 30 years. Based upon the latest actuarial report available (January 1, 1977), the actuarially computed value of vested benefits exceeded the pension fund by approximately \$4,192,000, as of that date.

NOTES AND REMARKS

8. Marketable Equity Securities which are immaterial other than those accounted for by the Equity Method, are carried at lower of cost or realizable value. (Market Value not readily available).
9. Includes \$1,215,000 remaining in Construction Work in Progress.
10. The respondent carries a service interruption policy with Imperial Insurance Company (Cayman Islands), Ltd., indemnifying it against a maximum loss of \$1,079,665 for each day of total suspension of its operations by reason of a work stoppage (not exceeding 365 days of such suspension caused by a single stoppage). Respondent may be obligated to pay additional premium, subject to a maximum of \$21,593,300, inclusive of minimum premium, in event such losses are sustained by other railroads.

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	764,217	682,790	
2	(531) Railway operating expenses (p. 74)	597,049	526,718	
3	Net revenue from railway operations	167,168	156,072	
4	(532) Railway tax accruals (p. 86)	62,578	53,353	
5	(533) Provision for deferred taxes (p. 87)	(663)	(295)	
6	Railway operating income	105,253	103,014	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)	526	351	
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment	142	153	
11	(507) Rent from work equipment	1,811	1,673	
12	(508) Joint facility rent income	2,479	2,177	
13	Total rent income			
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	40,940	34,832	
15	(537) Rent for locomotives (p. 91)	9,079	6,836	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment	101	61	
18	(540) Rent for work equipment	2,739	2,596	
19	(541) Joint facility rents	52,859	44,325	
20	Total rents payable	(50,380)	(42,148)	
21	Net rents (lines 13, 20)	54,873	60,866	
22	Net railway operating income (lines 6, 21)			
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)	61	62	
24	(509) Income from lease of road and equipment (p. 88)	26	26	
25	(510) Miscellaneous rent income (p. 88)	1,254	1,118	
26	(511) Income from nonoperating property (p. 53)	961	256	
27	(512) Separately operated properties—Profit (p. 89)	5,020	4,649	
28	(513) Dividend income (from investments under cost only)	124	283	
29	(514) Interest income	1,264	1,858	
30	(516) Income from sinking and other reserve funds	521	341	
31	(517) Release of premiums on funded debt	40	39	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	9,370	4,699	
34	Dividend income (from investments under equity only)	150		
35	Undistributed earnings (losses)	1,012		
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	1,162	864	
37	Total other income	19,803	14,195	
38	Total income (lines 22, 37)	74,676	75,061	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)	25	19	
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	250	287	
42	(544) Miscellaneous tax accruals (p. 53)	574	525	
43	(545) Separately operated properties—Loss (p. 89)	457	71	

300. INCOME ACCOUNT FOR THE YEAR--Continued

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

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

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

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS							Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	
\$	\$	\$	\$	\$	\$	\$	
764,252		764,252	(35)		(35)		1
597,049		597,049					2
x x x x x	x x x x x	167,203	x x x x x	x x x x x	(35)		3
62,578		62,578					4
(663)		(663)					5
x x x x x	x x x x x	105,288	x x x x x	x x x x x	(35)		6
526		526					7
							8
							9
142		142					10
1,811		1,811					11
x x x x x	x x x x x	2,479	x x x x x	x x x x x			12
							13
40,940		40,940					14
9,079		9,079					15
							16
							17
101		101					18
2,739		2,739					19
x x x x x	x x x x x	52,859	x x x x x	x x x x x			20
x x x x x	x x x x x	(50,380)	x x x x x	x x x x x			21
x x x x x	x x x x x	54,908	x x x x x	x x x x x	(35)		22

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

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	2,477	788	
47	Total miscellaneous deductions	3,753	1,690	
48	Income available for fixed charges (lines 38, 47)	70,923	73,371	
Fixed Charges				
49	(542) Rent for leased roads and equipment (p. 92)	3,171	2,836	
(546) Interest on funded debt:				
50	(a) Fixed interest not in default	46,096	42,175	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	448	247	
53	(548) Amortization of discount on funded debt	358	346	
54	Total fixed charges	50,073	45,604	
55	Income after fixed charges (lines 48, 54)	20,850	27,767	
Other Deductions				
(546) Interest on funded debt:				
56	(c) Contingent interest	578	621	
UNUSUAL OR INFREQUENT ITEMS				
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	20,272		
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)	20,272	27,146	
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES				
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	20,272	27,146	

* 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

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

INCOME ACCOUNT FOR THE YEAR--EXPLANATORY NOTES

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

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

NOTE -

Effective with December, 1977 accounts, the Louisville and Nashville Railroad Company retroactively adopted Financial Accounting Standards Board Statement No. 13, "Accounting for Leases." Certain accounts for the year 1976 have been restated to reflect Capital Leases. The cumulative effect for the year 1977 and 1976 is as follows:

	<u>1977</u>	<u>1976</u>
Depreciation - Road (Account 266)	\$ 204,032	\$ 204,032
Track Laying and Surfacing (Account 220)	(58,621)	(52,465)
Depreciation - Equipment (Account 331)	3,629,726	2,644,499
General Expenses (Account 453)	(297,255)	(297,255)
Hire of Freight Cars (Account 536)	(6,017,196)	(4,812,436)
Interest on Funded Debt (Account 546)	<u>3,015,967</u>	<u>2,313,625</u>
Net Effect on Income	<u>\$ (476,653)</u>	<u>\$ -0-</u>

Parentheses denote decrease.

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

4. Segregate in column (c) all amounts applicable to the equity in un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 69, column (b), schedule 300.

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

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 361,939	\$ 4,704
2	(601.5) Prior period adjustments to beginning retained income	(2,297)	
	CREDITS		
3	(602) Credit balance transferred from income	19,260	1,012
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	19,260	1,012
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)	14,942	
12	Total	14,942	
13	Net increase (decrease) during year (Line 6 minus line 12)	4,318	1,012
14	Balances at close of year (Lines 1, 2 and 13)	363,960	5,716
15	Balance from line 14 (c)	5,716	x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	369,676	x x x x x
	Remarks		
17	Amount of assigned Federal income tax consequences: Account 606	None	x x x x x
18	Account 616	None	x x x x x

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

4. Report dollars in thousands.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	Common Stock	2.90		\$ 124,517	\$ 3,611	Feb. 15, 1977	Mar. 15, 1977
2		2.92		124,517	3,636	May 17, 1977	June 15, 1977
3		2.94		124,517	3,661	Jul. 19, 1977	Sept. 15, 1977
4		3.24		124,517	4,034	Nov. 15, 1977	Dec. 15, 1977
5							
6							
7							
8							
9							
10							
11							
12							
13				Total	14,942		

309.-STATEMENT OF CHANGES IN FINANCIAL POSITION

Read Initials L&N

Year 1977

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

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

Column

Reference

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

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

Items listed in this schedule are not inclusive of all possible sources and applications of working capital. Other sources and applications should be included in the appropriate section of the schedule.

Line No.	Reference			Description (d) (Dollars in thousands)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				SOURCES OF WORKING CAPITAL	\$
1	300	62	(b)	Working capital provided by operations:	
			(b)	Net income (loss) before extraordinary items	20,272
2	324	17	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
3	396	-	-	Retirement of nondepreciable property	609
4	NOTE A	-	-	Loss (gain) on sale or disposal of tangible property	(4,986)
5	300	5	(b)	Add depreciation and amortization expenses	45,145
6	300	35	(a)	Net increase (decrease) in deferred income taxes	(663)
7	200	74,77	(b) - (c)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	(1,012)
			(b) - (c)	Net increase (decrease) in noncurrent portion of estimated liabilities	2,230
8				Other (specify):	
9				Profit on Company Bonds Reacquired	(1,385)
10				Amortization of Other Elements of Investment	(343)
11					
12					
13					
14					
15					
16					
17					
18				Total working capital from operations before extraordinary items	59,867

309. STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
19	300	68	(b)	Working capital provided by operations (Continued):	\$
				Extraordinary items and accounting changes _____	
20	300	63	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
21	300	65	(b)	Loss (gain) on extraordinary items _____	
22	300	67	(b)	Net increase (decrease) in deferred income taxes _____	
				Cumulative effect of changes in accounting principles _____	
23				Other (specify): _____	
24				_____	
25				_____	
26				_____	
27				_____	
28				Total working capital from extraordinary items and accounting changes _____	
29				Total working capital from operations (lines 18 and 28) _____	59,867
30	-	-	-	Working capital from sources other than operating:	
31	-	-	-	Proceeds from issuance of long-term liabilities _____	90,257
32	-	-	-	Proceeds from sale/disposition of carrier operating property _____	11,388
33	205	99	(i)	Proceeds from sale/disposition of other tangible property _____	4,986
	206	99	(b)	Proceeds from sale/repayment of investments advances _____	7,502
34	204	41	(f)	Net decrease in sinking and other special funds _____	
35	229	15	(e) + (f) -(i)	Proceeds from issue of capital stock _____	
36				Other (specify):	
37				Net Decrease in Other Investments _____	16
38				Paid-In Capital Surplus _____	5,853
39				_____	
40				_____	
41				Total working capital from sources other than operating _____	120,002
42				Total sources of working capital (lines 29 and 41) _____	179,869

See APPLICATION OF WORKING CAPITAL on following page

309. STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				APPLICATION OF WORKING CAPITAL	\$
43	-	-	-	Amount paid to acquire/retire long-term liabilities	51,104
44	305	10	(b)	Cash dividends	14,942
45	211	52	(e)	Purchase price of carrier operating property	107,875
46	-	-	-	Purchase price of other tangible property	39
47	205	99	(j)	Purchase price of long-term investments and advances	7,913
	206	99	(i)		
48	204	41	(e)	Net increase in sinking or other special funds	4,060
49	229	15	(j)	Purchase price of acquiring treasury stock	
	-	-	-	Other (specify):	
50				Net Decrease in Other Liabilities and Deferred Credits	1,400
51				Net Increase in Other Assets and Deferred Charges	12,888
52					
53					
54					
55				Total application of working capital	200,221
56				Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	(20,352)

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

Schedule	Line	Column
322	26	(b)
326	3	(b)
330	9	(b)
214	22	(j)
200	72	(b) - (c)
200	73	(b) - (c)

Road Initials L&N

Year 1977

3095-CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.

Line No.	References			Description (d)	Balance, close of year (e)	Balance, beginning of year (f)	Net increase (decrease) (g)
	Schedule (a)	Line (b)	Column (c)				
1	200	1,2	(b)	Cash and temporary investments	\$ 12,391	\$ 31,691	\$ (19,300)
2	200	4	(b)	Net receivables	129,370	102,556	26,814
3	200	11	(b)	Prepayments	1,027	931	96
4	200	12	(b)	Materials and supplies	25,562	26,216	(654)
5	-	-	-	Other current assets not included above	1,733	1,763	(30)
6	200	51	(b)	Notes payable and matured obligations			
7	200	59	(b)	Accounts payable	80,539	70,445	(10,094)
8	200	65	(b)	Current equipment obligations and other debt	47,975	42,324	(5,651)
9	-	-	-	Other current liabilities not included above	68,525	56,992	(11,533)
10				Net increase (decrease) in working capital (= line 56, Schedule 309)			(20,352)

Road Initials L&N

Year 1977

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	Commercial Paper		\$ 8,668
2		Certificates of Deposit		300
3		United States Government Securities		957
4		Total Account 702		9,925
5				
6	704	L&N Investment Corporation		3,556
7		Trailer Train Company		67
8		Glasgow Railway		48
9		Total Account 704		3,671
10				
11	709	Accrued revenues on interline and local freight traffic		56,771
12		Estimated Equipment Rental		12,994
13		Receivables in suspense for which billing cannot be made against various companies and governmental agencies until completion of projects		5,826
14		Facilities used jointly by other roads		996
15		Federal Aid Projects		811
16		Amounts due by others for car repair		435
17		Accrued loss and damage claims receivable		305
18		Other items, each less than \$250,000		851
19		Total Account 709		78,989
20				
21				
22				
23	711	Insurance premiums due in less than one year		443
24		Moncure G. Crowder & L. W. Robert IV, Conditional Sale Agreement dated March 15, 1967		323
25		State of Alabama - Western & Atlantic lease		100
26		Other items, each less than \$250,000		161
27		Total Account 711		1,027
28				
29				
30	713	Amtrak		598
31		Provident Life and Accident Insurance Company - Deposit		371
32		Prudential Insurance Company of America - Dividend		293
33		Unreported waybills - advances		278
34		Other items, each less than \$250,000		11
35		Total Account 713		1,551
36				
37				

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

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

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.

2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.

3. Compensating balance arrangements need only be disclosed for the latest fiscal year.

4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 203, account 703, Special deposits.

5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 717, Insurance and other funds, should also be separately disclosed below.

6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).

7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

As of December 31, 1977, compensating balances not legally restricted totaled \$4,457,181.

Schedule 203.—SPECIAL DEPOSITS

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

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1	Minor items less than \$250,000	267
2		
3		
4		
5		
6	Total	267
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	None
	Miscellaneous special deposits:	
13	Minor items less than \$250,000	76
14		
15		
16		
17		
18	Total	76
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	343

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depositary
	(a)	(b)	(c)
1	715	SINKING FUNDS:	
2		Atlanta, Knoxville & Northern Ry. Co.	
3		Proceeds from Sales of Property -	
4		Uninvested	Chemical Bank, New York
5		Southeast & St. Louis Ry. Mtge. -	
6		Proceeds from Sales of Property -	Continental Illinois National Bank
7		Uninvested	& Trust Co. of Chicago
8		Kentucky Central Ry. Co. First Mtge. -	
9		Proceeds from Sales of Property -	
10		Uninvested	Manufacturers Hanover Trust Co. N.Y.
11		Total Account 715	
12			
13	716	CAPITAL AND OTHER RESERVE FUNDS:	
14		First & Refunding Mortgage - Proceeds	
15		from Sales of Properties-Uninvested	United States Trust Co. of New York
16		Cash & Securities Deposited in lieu	
17		of replacement of Equipment Destroyed:	
18		C&E.I. R.R. Conditional Sale Agreement	Continental Illinois National Bank
19		dated March 15, 1964	& Trust Company of Chicago
20		Conditional Sales Agreement dated	
21		December 1, 1973	Mercantile-Safe Deposit & Trust Co.
22		Deposit to A&B Fund - Monon First	
23		Mortgage	First National Bank, Louisville, Ky.
24		Monon R.R. 4-5/8% Guar. Collateral	
25		Trust Notes, for Expense Fund	United States Trust Co. of New York
26		Monon R.R. First Mortgage-Proceeds	
27		from Sale of Mortgage Property	First National Bank of Chicago
28		Cash & Securities Deposited for Pur-	
29		chase of Equipment:	
30		Conditional Sale Agreement dated	
31		March 1, 1975	Mercantile-Safe Deposit & Trust Co.
32		Conditional Sale Agreement dated	
33		September 15, 1976	Mercantile-Safe Deposit & Trust Co.
34		Conditional Sale Agreement dated	
35		January 15, 1977	Mercantile-Safe Deposit & Trust Co.
36		Conditional Sale Agreement dated	
37		April 1, 1977	Mercantile-Safe Deposit & Trust Co.
38		Conditional Sale Agreement dated	
39		July 1, 1977	Mercantile-Safe Deposit & Trust Co.
40			
41			

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

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

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

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

column (e).

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

(Dollars in thousands)

Balance at begin- ning of year— Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value		
					Securities issued o assumed by respondent (i)	Other securities and invested assets (j)	
\$							
							1
							2
881			881			881	4
							5
93			93			93	6
							7
							8
224			224			224	9
1,198			1,198			1,198	10
							11
							12
							13
92			92		9	83	14
							15
							16
68	129	69	128	1		127	17
							18
28	56	56	28			28	19
							20
1	1,024	1,024	1	1			21
							22
10			10			10	23
							24
1,104	6,908	7,300	712	5		707	25
							26
							27
							28
							29
11	40	51					30
							31
37	25	62					32
							33
	50,889	50,515	374			374	34
							35
	940	470	470			470	36
							37
	53,418	53,384	34	34			38
							39
							40

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1		Lease Agreement dated	
2		February 1, 1976	First Security of Utah
3		Lease Agreement dated	
4		November 1, 1976	First Security Bank of Utah
5		Lease Agreement dated	
6		March 1, 1977	First Security Bank of Utah
7		Lease Agreement dated	
8		June 1, 1977	Mercantile-Safe Deposit & Trust Co.
9		Lease Agreement dated	
10		September 1, 1977	Mercantile-Safe Deposit & Trust Co.
11		Lease Agreement dated	
12		September 1, 1977	American Natl. Bank & Trust Co. of Chicago
13		Total Account 716	
14			
15	717	INSURANCE AND OTHER FUNDS:	
16		Imperial Insurance Co., Cayman	
17		islands Limited	Barclay's Bank International LTD
18		Florida Ad Valorem Tax	Capital City First National Bank,
19		in Litigation	Tallahassee, Fla.
20		Retirement Fund	Mercantile-Safe Deposit & Trust Co.
21		Collateral Security for Collateral	
22		Trust of 1962, 4-7/8% Bonds	Chemical Bank, New York
23		Collateral Security for Collateral	
24		Trust of 1968, 7-3/8% Bonds	Citibank, New York
25		Collateral Security for Collateral	
26		Trust of 1975, 11% Bonds	Chemical Bank, New York
27		Total Account 717	
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			Total

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

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

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

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

column (e).

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

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No
				Cash (h)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
3,936	6,038	9,974					2
							3
3,775	15,546	19,321					4
	6,041	5,306	735			735	5
	64,836	58,941	5,895			5,895	6
							7
	12,717	12,717					8
							9
	8,264	4,132	4,132			4,132	10
9,062	226,871	223,322	12,611	41	9	12,561	11
							12
							13
							14
							15
943	137		1,080	1,080			16
	134		134	134			17
	240		240	240			18
							19
27,353			27,353		27,353		20
							21
48,000			48,000		48,000		22
							23
60,000			60,000		60,000		24
136,296	511		136,807	1,454	135,353		25
							26
							27
							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							38
146,556	227,382	223,322	150,616	1,495	135,362	13,759	39
							40

(Budget Bureau No. 60-R 381
Approval Expires 12/31/78)**202A. WORKING CAPITAL INFORMATION**

1. Report below the information requested with respect to account No. 712, "Material and supplies"; 707, "Miscellaneous accounts receivable"; 754, "Miscellaneous accounts payable"; 761, "Other taxes accrued"; and 532, "Railway tax accruals".
2. Give the amount of issues from stock during the year for lines 1 thru 5 as it pertains to account 712, "Material and supplies".
3. Report on lines 6 and 7 only the amount applicable to common-carrier transportation service included in accounts 707 and 754.
4. Report on lines 8 and 9 the amount included in account balances for 761 and 532 which represent state income taxes (Do not include taxes levied in lieu of property taxes.)
5. Report dollars in thousands.

Line No.	Item (a)	Amount (b)
		\$ 4,034
1	Construction and additions and betterments	52,005
2	Common-carrier operating purposes	10,894
3	Used by other than respondent's lessor companies	65,333
4	Total	901
5	Portion of balance in the material and supplies account at end of year that represents scrap and obsolete material	6,019
6	Account 707 - Miscellaneous accounts receivable	333
7	Account 754 - Miscellaneous accounts payable	1,920
8	Account 761 - Other taxes accrued	785
9	Account 532 - Railway tax accruals	

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

10. Show dollars in thousands.

NOTES AND REMARKS

205. INVESTMENTS IN AFFILIATED COMPANIES

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
	(a)	(b)	(c)	(d)	(e)	Pledged (f)	Unpledged (g)
					% \$		\$
1	721	A 1	VII	Atlanta & West Point R.R. Co. (1)	J34.82	213	98
2				Augusta & Summerville R.R. Co.	J12.50		10
3				The Belt Ry. of Chicago (2)	J15.38	240	240
4				The Carrollton Railroad	100.00		75
5				Central Tfr. Ry. & Stge. Co. (1)	J50.00	11	
6				Chicago & Western Indiana R.R. (2)	J20.00	128	
7				The Cincinnati Union Terminal Co.	J14.29		500
8				Evansville Connecting R.R.	100.00		50
9				Fruit Growers Express Co. (1)	J 7.06	69	349
10				Haysi Railroad Company	J50.00		10
11				Kentucky & Indiana Term. R.R. (2)	J33.33	25	
12				L.H.&St.L. Preferred			
13				Scrip \$79.05 (1)		560	252
14				L.H.&St.L. Common (1)	97.47	283	376
15				Nashville & Decatur R.R.	55.01	1,745	279
16				Paducah & Illinois R.R. Co.	J33.33		3
17				The Pullman Company	J 2.59		311
18				Terminal R.R. Assn. of St. Louis (1)	J 6.25		
19				Trailer Train Company	J 2.44		80
20				Western Railway of Alabama	J41.14		361
21				Woodstock & Bloctor Ry. Co. (1)	J50.00	120	1
22	721	A 1		Total		3,394	2,995
23	721	A 2	VII	L&N R.R. in South Carolina	100.00		10
24				Total			10
25							
26	721	A 3	II	Chicago-Indianapolis Coal Inc. (2)	100.00	299	
27							
28				L&N Investment Corp.	100.00		1,849
29	721	A 3	VI	Monon Realty Co., Inc. (2)	100.00	7	
30			VII	Monon Transportation Corp. (2)	100.00	5	
31	721	A 3		Total		311	1,849
32	721	A		Total		3,705	4,854
33							
34							
35	*			Includes this Company's one-half proportion of stock held jointly with Seaboard Coast Line R.R. for account of Lessees of the Georgia R.R.			
36							
37							
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46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

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

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or 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.

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

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$ 311	\$	\$	\$	6 %	\$ 41	1
	10						2
	480						3
	75						4
	11				4	1	5
	128						6
	500	(B)					7
	50						8
	418						9
	10						10
	25						11
	812	2					12
	659						13
	2,024						14
	3						15
	311	(C)					16
	80						17
	361	36			\$ 6	62	18
	121				5	6	19
	6,389	38				110	20
	10						21
	10						22
	299				\$ 50	150	23
	1,849						24
	7						25
	5						26
	2,160					150	27
	8,559	38				260	28
							29
							30
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995. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lieu reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
47	721	B 1	VII	Central Tfr. Ry. & Stge. Co.	% \$	\$	
48				(Matures July 1, 1984) (1)		10	
49				L.H.&St.L. Railway Co.			
50				(Matures October 1, 2015) (1)		613	
51				Western Railway of Alabama			
52				(Matures October 1, 1983)			745
53				K. & I.T. R.R. (Matures Mar. 1, 1986)			90
54	721	B		Total		623	835
55	721	C 1	VII	Trailer Train Company			
56				Total			
57							
58							
59							
60	721	D 1	VII	Columbia, Newberry & Laurens R.R.			731
61				Chicago & Indianapolis Coal Co. (2)		120	
62				Trailer Train Company			934
63	721	D		Total		120	1,665
64							
65	721	E 1	VII	The Belt Railway of Chicago (3)			734
66				The Carrollton Railroad			240
67				Central Transfer Rwy. & Storage Co.			7
68				Chicago & Western Indiana R.R. (3)			7,267
69				The Cincinnati Union Term. Co.			3,602
70				Clinchfield Railroad			20,287
71				Georgia Railroad			6,066
72				Haysi Railroad			300
73				Kentucky & Indiana Term. R.R. (3)			1,167
74				L.H. & St.L. Ry. Co.			3,408
75				Paducah & Illinois R.R. Co.			1,436
76				Terminal R.R. Assn. of St. Louis			892
77	721	E 1		Total			45,406
78	721	E 3	VI	L&N Investment Corporation			3,162
79	721	E 3	VI	Houston-McCord Realty Company			2,647
80	721	E 3	VI	Holston Land Company			
81	721	E 3		Total			5,809
82							
83	721	E		Total			51,215
84							
85	721			Grand Total		4,448	58,569
86							
87							
88							
89							
90							
91							
92							
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	10				5	1	47
							48
	613						49
							50
	745	31			5	36	51
	90	33	34	34		6	52
	1,458	64	34	34		43	53
			68	68	4	3	54
			68	68		3	55
							56
							57
							58
	731					50	59
	120				6	7	60
	934					65	61
	1,785					122	62
							63
	734	83				41	64
	240	240	302	302			65
	7						66
	7,267	22	747	747			67
	3,602	(B) 256	316	316			68
	20,287	4,648	3,591	3,591			69
	6,066	272	730	730			70
	300					20	71
	1,167	77			3	2	72
	3,408	217	12	12		2	73
	1,436		25	25	4.5	65	74
	892	174	102	102	4	25	75
	45,406	5,989	5,825	5,825		155	76
	3,162	1,810	1,064	1,064			77
	2,647	3	300	300			78
		9	211	211			79
	5,809	1,822	1,575	1,575			80
							81
	51,215	7,811	7,400	7,400		155	82
							83
	63,017	7,913	7,502	7,502		583	84
							85
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
					% \$		\$
47	Lien Reference		1. Pledged under First and Refunding Mortgage				
48			2. Pledged with Trustee of former Monon First Mortgage				
49			3. Pledged with Trustee of former Monon First Mortgage in connection				
50			with issue of Series "C" Bonds as follows: (Dollars in Thousands)				
51			The Belt Railway Co. of Chicago		\$41		
52			Chicago & Western Indiana R.R.		51		
53			Kentucky & Indiana Terminal R.R.		92		
54							
55	Note A -		In all cases (except the Atlanta & West Point R.R. Co. and the Western				
56			Railway of Alabama, control of which is held through ownership of stock				
57			and through agreement) control is established through ownership of				
58			majority of stock; is exercised direct and is "sole" except where				
59			percentage is prefixed by the letter "J" indicating joint.				
60	Note B -		Balance in Account 723 "Reserve for Adjustment of Investment in Securities"				
61			represents anticipated investment losses emanating from "AMTRAK"				
62			arrangement.				
63	Note C -		Balance in Account 723 "Reserve for Adjustment of Investment in Securities"				
64			represents book value written down in 1968 to reflect L&N R.R. Co.'s				
65			proportion of Shareholders' Equity reflected on the books of the				
66			Pullman Co.				
67							
68							
69							
70							
71							
72	Income Account 513, "Dividend Income," includes the following dividends on stocks						
73	held under the Georgia Railroad Lease: (Dollars in Thousands)						
74	Atlanta & West Point Rail Road Co. - \$21; Western Railway of Alabama - \$34						
75							
76			Other Parties to Joint Agreement for Control:				
77	Line 2 -		Southern Ry. Co., Central of Georgia Ry. Co., and Seaboard Coast Line R.R. Co.				
78	Line 11 -		Seaboard Coast Line Railroad Company				
79	Line 3 -		A. & S. R., Burl. Nor. R.R., C&O R.R., C.R.I.&P. R.R., Erie-Lac. R.R.,				
80			G.T.W. R.R., I.C.G. R.R., NEW R.R., PC Co., C.&E.I. R.R. and The Sop Line				
81			R.R. Co.				
82	Line 5 -		Southern Railway Company				
83	Line 6 -		C.&E.I. R.R., Erie-Lackawanna R.R., G.T.W. R.R. and NEW Ry.				
84	Line 7 -		C&O R.R., B&O R.R., Penn Central Transportation Company, Southern Railway				
85			Company and Norfolk and Western R.R.				
86	Lines 9, 17 and 19 -		Jointly controlled with other roads				
87	Line 11 -		Baltimore and Ohio R.R. and Southern Ry. Co.				
88	Line 16 -		Burlington Northern R.R. and Illinois Central Gulf R.R. Co.				
89	Line 18 -		C.R.I.&P. R.R. Co., C&O-B&O R.R. Co., I.C.G. R.R. Co., Sou. Ry. Co.,				
90			Missouri Pacific R.R. Co., Burlington Northern R.R., St. Louis South-				
91			western Ry. Co., M.K.T. R.R., St. Louis San Francisco Ry. Co. and				
92			Chicago Eastern Illinois R.R. Co.				
93	Line 21 -		Alabama Great Southern R.R. Co.				
94							
95							
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99							

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
							47
							48
							49
							50
							51
							52
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							54
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							57
							58
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206. OTHER INVESTMENTS

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

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

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

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

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

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

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

206. OTHER INVESTMENTS—Continued

tion mature serially, the date in column (d) may be reported as "Serially 19 ____ to 19 ____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

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

7. Particulars of investments made, disposed of, or written down during the year should be given in columns (i) and (k). 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 the footnote. Identify all entries in column (j) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

(Dollars in Thousands)

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

206. OTHER INVESTMENTS—Continued

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

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (i)	Total book value (i)				%	\$	
\$	\$	\$	\$	\$			
							47
37	37				3.5	1	48
							49
							50
5	5				3.6		51
5	5				3.6		52
							53
							54
11	11				3.7		55
							56
4	4				3.4		57
							58
							59
101	101				3.75	4	60
41	41				3.75	2	61
							62
							63
77	77				3.40	3	64
							65
21	21				3.625	1	66
10	10				3.625		67
20	20				3.625	1	68
							69
92	92				3.5	3	70
							71
150	150				2.375	4	72
							73
25	25				2.5	1	74
							75
33	33				3.7	1	76
							77
16	16				3.625	1	78
1,198	1,198					37	79
							80
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
47	716	B 3	IX	U.S. Treasury Obligations Note No. (4)	\$	\$
48	716	B 3	IX	U.S. Treasury Obligations Note No. (5)		
49	716	B 3		TOTAL		
50	716	C 3	IX	U.S. Treasury Obligation Note No. (6)		
51	716	C 3	IX	U.S. Treasury Obligation Note No. (7)		
52	716	C 3	IX	U.S. Treasury Obligation Note No. (8)		
53	716	C 3	IX	U.S. Treasury Obligation Note No. (9)		
54	716	C 3	IX	U.S. Treasury Obligation Note No. (10)		
55	716	C 3	IX	U.S. Treasury Obligation Note No. (11)		
56	716	C 3	IX	U.S. Treasury Obligation Note No. (12)		
57	716	C 3	IX	U.S. Treasury Obligation Note No. (13)		
58	716	C 3	IX	U.S. Treasury Obligation Note No. (14)		
59	716	C 3	IX	U.S. Treasury Obligation Note No. (15)		
60	716	C 3	IX	U.S. Treasury Obligation Note No. (16)		
61	716	C 3	IX	U.S. Treasury Obligation Note No. (17)		
62	716	C 3	IX	U.S. Treasury Obligation Note No. (18)		
63	716	C 3	IX	U.S. Treasury Obligation Note No. (19)		
64	716	C		TOTAL		
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69	716	D 3	VI	Commercial Paper Note No. (8)		
70	716	D 3	VI	Commercial Paper Note No. (12)		
71						
72	716	D 3	VI	Certificates of Deposit Note No. (13)		
73	716	D 3	VI	Commercial Paper Note No. (14)		
74	716	D 3	VI	Commercial Paper Note No. (15)		
75	716	D 3	VI	Commercial Paper Note No. (17)		
76	716	D 3	VI	Commercial Paper Note No. (19)		
77	716	D 3	VI	Certificates of Deposit Note No. (10)		
78	716	D 3	VI	Certificates of Deposit Note No. (12)		
79	716	D 3	VI	Certificates of Deposit Note No. (16)		
80	716	D		TOTAL		
81	716			GRAND TOTAL		
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
83	83				3.5	3	47
10	10				6.25	1	48
93	93					4	49
127	127	69				8	50
707	707	2,918	3,274	3,274		50	51
			28	28		1	52
		10	20	20			53
		1,051	1,051	1,051			54
			25	25			55
		3,801	3,801	3,801		9	56
		1,068	1,068	1,068			57
		9,840	9,840	9,840		36	58
		6,883	6,883	6,883		2	59
5,895	5,895	21,070	15,175	15,175		78	60
		14,134	14,134	14,134		49	61
		749	749	749		4	62
2,000	2,000	2,000				2	63
8,729	8,729	63,593	56,048	56,048		239	64
							65
							66
							67
							68
28	28	28				1	69
		2,071	2,071	2,071		4	70
							71
735	735	1,786	1,051	1,051		28	72
374	374	374				1	73
470	470	470				6	74
		3,052	3,052	3,052		9	75
2,132	2,132	2,132				9	76
			3,936	3,936		13	77
			3,775	3,775		26	78
		7,659	7,659	7,659		82	79
3,739	3,739	17,572	21,544	21,544		179	80
12,561	12,561	81,165	77,592	77,592		422	81
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
41	722	A1	VII	Cincinnati-Inter-Terminal R.R. Co. Pref. (4)	\$ 88	\$
48	722	A3	VI	First Georgia Development Corporation		40
51	722	A3	X	Business Development Corp. of Kentucky		25
52	722	A3	X	Churchill Downs, Inc.		55
53	722	A3	X	Total		80
54	722	A		Total	88	120
56	722	B3	X	Gulfport Area Chamber of Commerce General Obligation Bonds		1
58	722	B3	X	Augusta National Non-Interest Bearing Debentures		2
60	722	B3	X	Total		3
62	722	C3	X	Other Secured Obligations		13
64	722	D3	X	Unsecured Notes		66
66	722	E3	VI	First Georgia Development Corp.		350
67				Grand Total	88	552
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$ 88	\$	\$	\$	%	\$ 4	47
	40				\$25.00	10	48
	25						49
	55				\$2.50	PS 5	50
	80					5	51
	208					19	52
							53
	1						54
	2						55
	3						56
	13		6	6		2	57
	66		10	10		7	58
	350						59
	640		16	16		28	60
							61
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
					\$	\$
47						
48	1			Held by Chemical Bank New York Trust Company, New York, Trustee,		
49				Atlanta, Knoxville and Northern Railway, First Consolidated Mortgage		
50	2			Held by Continental Illinois National Bank and Trust Company of Chicago,		
51				Trustee, Southeast & St. Louis Railway Mortgage		
52	3			Held by Manufacturers Hanover Trust Company, New York, Trustee, Kentucky		
53				Central Railway Company First Mortgage		
54	4			First & Refunding Mortgage		
55	5			Deposit of Special Funds - Monon Railroad		
56	6			Chicago & Eastern Illinois Railroad Conditional Sale Agreement dated		
57				March 15, 1964		
58	7			Held by First National Bank of Chicago, Agent, Chicago, Indianapolis		
59				and Louisville Railway First Mortgage		
60	8			Mercantile-Safe Deposit & Trust Company, Conditional Sale Agreement		
61				dated December 1, 1973		
62	9			Mercantile-Safe Deposit & Trust Company, Conditional Sale Agreement		
63				dated March 1, 1975		
64	10			Held by First Security Bank of Utah, Lease Agreement dated February 1, 1976		
65	11			Mercantile-Safe Deposit & Trust Company, Conditional Sale Agreement		
66				dated September 15, 1976		
67	12			Held by First Security Bank of Utah, Finance Agreement dated November 1, 1976		
68	13			Held by First Security Bank of Utah, Finance Agreement dated March 1, 1977		
69	14			Mercantile-Safe Deposit & Trust Company, Conditional Sale Agreement		
70				dated January 15, 1977		
71	15			Mercantile-Safe Deposit & Trust Company, Conditional Sale Agreement		
72				dated April 1, 1977		
73	16			Mercantile-Safe Deposit & Trust Company, Conditional Sale Agreement		
74				dated June 1, 1977		
75	17			Mercantile-Safe Deposit & Trust Company, Conditional Sale Agreement		
76				dated July 1, 1977		
77	18			Mercantile-Safe Deposit & Trust Company, Conditional Sale Agreement		
78				dated September 1, 1977		
79	19			Held by American National Bank and Trust Company of Chicago, Lease		
80				Finance Agreement dated September 1, 1977		
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NOTES AND REMARKS

207. 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 instruction 6-2 (b)(4).

5. The total of column (g) must agree with column (b), line 21, schedule 200.

6. For definitions of "carrier" and "noncarrier," see general instructions 6 and 7 on page 27.
(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company)						
1	Louisville, Henderson & St. Louis Ry. Co., Stock	4,007	\$	\$ 1	\$	\$	\$ 4,008
2							
3	The Carroilton Railroad "	553		374			927
4							
5	Louisville and Nashville R.R. in So. Carolina "	(2)					(2)
6							
7	Nashville and Decatur R.R. "	119					119
8							
9							
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Road Initials: L&N

Year: 1977

207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES (Continued)

Undistributed Earnings From Certain Investments in Affiliated Companies

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company)	\$	\$	\$	\$	\$	\$
29							
30							
31							
32							
33							
34							
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56							
57							
58							
59	Total	4,677		375			5,052
60	Noncarriers: (Show totals only for each column)	27		637			664
61	Total (lines 59 and 60)	4,704		1,012			5,716

Road Initials: L&N

Year: 1977

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

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

not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
	(a)	(b)	(c)	(d)
1	A-3	Cybernetics & Systems, Inc. - Capital stock	\$ 100	\$ None
2	A-3	Houston-McCord Realty Co. - Capital Stock	100	None
3	A-3	Monon Coal Company, Inc. - Capital Stock	91	None
4				
5				
6				
7				
8				
9				
10				
11				
12				
13	B-3	Monon Coal Company, Inc.	125	None
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15				
16				
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Continued

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

3. Investments in U.S. Treasury obligations may be combined in a single item.
4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 87.

(Dollars in thousands)

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

Line No.	Account (a)	(Dollars in thousands) Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering	\$ 6,212	\$	\$
2	(2) Land for transportation purposes	23,594		
3	(2 1/2) Other right-of-way expenditures	345		
4	(3) Grading	141,025		
5	(5) Tunnels and subways	11,415		
6	(6) Bridges, trestles, and culverts	98,965		
7	(7) Elevated structures			
8	(8) Ties	27,006		
9	(9) Rails	67,099		
10	(10) Other track material	59,240		
11	(11) Ballast	27,931		
12	(12) Track laying and surfacing	34,729		
13	(13) Fences, snowsheds, and signs	2,683		
14	(16) Station and office buildings	26,453		
15	(17) Roadway buildings	4,632		
16	(18) Water stations	222		
17	(19) Fuel stations	1,616		
18	(20) Shops and enginehouses	20,840		
19	(21) Grain elevators			
20	(22) Storage warehouses			
21	(23) Wharves and docks	897		
22	(24) Coal and ore wharves			
23	(25) TOPC/COFC terminals	1,803		
24	(26) Communication systems	14,295		
25	(27) Signals and interlockers	42,165		
26	(29) Power plants	158		
27	(31) Power-transmission systems	1,801		
28	(35) Miscellaneous structures	553		
29	(37) Roadway machines	13,153		
30	(38) Roadway small tools	305		
31	(39) Public improvements—Construction	10,116		
32	(43) Other expenditures—Road	6		
33	(44) Shop machinery	9,035		
34	(45) Power-plant machinery	376		
35	Other (specify and explain)			
36	Total expenditures for road	648,670		
37	(52) Locomotives	153,052		
38	(53) Freight-train cars	732,382		
39	(54) Passenger-train cars			
40	(55) Highway revenue equipment			
41	(56) Floating equipment			
42	(57) Work equipment	7,155		
43	(58) Miscellaneous equipment	2,495		
44	Total expenditures for equipment	895,084		
45	(71) Organization expenses	x		
46	(76) Interest during construction	x		
47	(77) Other expenditures—General	x		
48	Total general expenditures			
49	Total	1,543,754		
50	(80) Other elements of investment (p. 33)	(19,761)		
51	(90) Construction work in progress	56,411		
52	Grand Total	1,580,404		

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LOUISVILLE & NASHVILLE R. R. CO.

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)	(i)	(j)	
\$ 341	\$ 7	\$ 19	\$ 2	\$ 327	\$ 6,539	1
420	202	622	1	(1)	23,593	2
60	x	x	x	60	405	3
5,683	262	122	8	5,815	146,840	4
x	x	x	x	x	11,415	5
2,193	96	100	2	2,187	101,152	6
						7
1,830	56	137	9	1,740	28,746	8
8,125	101	5,564	31	2,631	69,730	9
5,591	211	1,556	84	4,162	63,402	10
624	18	71	2	569	28,500	11
3,572	149	131	8	3,582	38,311	12
1			x	1	2,684	13
4,792	1	411	4	4,378	30,831	14
25	x	10		15	4,647	15
x	x				222	16
104	x	15		89	1,705	17
3,063	x	76		2,987	23,827	18
						19
						20
x	x	x		x	897	21
						22
70	1	x		70	1,873	23
587	2	130	1	458	14,753	24
8,504	9	473	23	8,017	50,182	25
x	x				158	26
78	x	3		75	1,876	27
14	x	x		14	567	28
439	x	245		194	13,347	29
x	x	x		x	305	30
364	(69)	9		286	10,402	31
x	x	x		x	6	32
425	x	133		292	9,327	33
27	x	15		12	388	34
						35
46,932	1,045	9,842	175	37,960	686,630	36
19,863		4,396		15,467	168,519	37
100,020		33,466		66,554	798,936	38
						39
						40
						41
797		163		634	7,789	42
50		80		(30)	2,465	43
120,730		38,105		82,625	977,709	44
x		x		x	x	45
x		x		x	x	46
x		x		x	x	47
						48
167,662	1,045	47,947	175	120,585	1,664,339	49
x	x	(344)	x	344	(19,417)	50
(9,765)	(512)	x	x	(10,277)	46,134	51
157,897	533	47,603	175	110,652	1,691,056	52

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

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

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

(Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
1	Clear an equitable portion of Account 80 based on		\$	\$
2				
3	retirements of non-depreciable property	519	344	
4				
5				
6				
7				
8				
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39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
51				
	TOTALS	x x x	344	
	NET CHANGES	x x x	344	

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

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

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

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

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

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

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

Line No.	Account (a)	(Dollars in thousands)		OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)		
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)			
	ROAD	\$	\$	%	\$	\$	%		
1	(1) Engineering	* 4,257	4,352	1.02	302	303	1.17		
2	(2-1/2) Other right-of-way expenditures	296	355	2.00	3	4	2.47		
3	(3) Grading	6,344	7,098	1.96	198	198	1.18		
4	(5) Tunnels and subways	4,756	4,756	1.08	137	137	.95		
5	(6) Bridges, trestles, and culverts	95,883	97,976	1.65	4,294	4,317	1.61		
6	(7) Elevated structures								
7	(13) Fences, snowsheds, and signs	2,611	2,612	2.00	120	120	4.63		
8	(16) Station and office buildings	* 25,763	30,145	1.69	730	730	1.79		
9	(17) Roadway buildings	4,649	4,664	2.58	75	75	1.96		
10	(18) Water stations	243	243	3.33	41	41	2.73		
11	(19) Fuel stations	1,581	1,670	3.16	29	28	2.21		
12	(20) Shops and engine houses	20,847	23,833	2.04	77	77	2.33		
13	(21) Grain elevators								
14	(22) Storage warehouses								
15	(23) Wharves and docks	896	896	2.00					
16	(24) Coal and ore wharves								
17	(25) TOFC/COFC terminals	1,790	1,860	3.33	19	67	2.42		
18	(26) Communications systems	13,838	14,295	2.74	195	195	3.13		
19	(27) Signals and interlockers	38,341	46,389	2.53	941	1,032	2.83		
20	(29) Power plants	158	158	1.79					
21	(31) Power transmission systems	1,798	1,873	2.33	3	3	3.35		
22	(35) Miscellaneous structures	549	564	2.56					
23	(37) Roadway machines	13,164	13,389	6.20	1	1	6.65		
24	(39) Public improvements—Construction	5,867	6,284	1.69	103	103	1.67		
25	(44) Shop machinery	8,958	9,250	3.84					
26	(45) Power plant machinery	374	386	2.00					
27	All other road accounts								
28	Amortization (other than defense projects)								
29	Total road	252,963	272,935	2.25	7,268	7,431	1.87		
	EQUIPMENT								
30	(52) Locomotives	152,713	168,320	4.20					
31	(53) Freight train cars	731,947	798,615	3.90					
32	(54) Passenger train cars								
33	(55) Highway revenue equipment								
34	(56) Floating equipment								
35	(57) Work equipment	7,062	7,696	4.06					
36	(58) Miscellaneous equipment	# 2,495	# 2,465	10.45					
37	Total equipment	894,217	977,096	3.96					
38	GRAND TOTAL	1,147,180	1,250,031	XX XX	7,268	7,431	XX XX		

* Includes amounts on which accruals DISCONTINUED (CIR. 146-AMTRAC)

Includes \$1374 fully depreciated Accruals discontinued

Acct. 16
Col. b 47 3877
Col. c 44 3694

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

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

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

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

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

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

Line No.	Account (a)	Depreciation base		Annual composite rate (percent) d)
		At beginning of year (b)	At close of year (c)	
	(Dollars in thousands) ROAD	\$	\$	%
1	(1) Engineering	* 176	* 179	1.29
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading	63	68	1.10
4	(5) Tunnels and subways	251	251	.95
5	(6) Bridges, trestles, and culverts	2,246	2,340	1.33
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs	58	59	3.45
8	(16) Station and office buildings	* 589	* 573	1.80
9	(17) Roadway buildings	7	(23)	1.79
10	(18) Water stations	(31)	(31)	2.80
11	(19) Fuel stations	(18)	(18)	2.31
12	(20) Shops and enginehouses	(31)	(31)	2.29
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals	13	13	4.04
18	(26) Communications systems	366	381	2.54
19	(27) Signals and interlockers	2,440	2,467	3.03
20	(29) Power plants			
21	(31) Power transmission systems	2	2	3.10
22	(35) Miscellaneous structures			
23	(37) Roadway machines	(1)	(1)	6.65
24	(39) Public improvements—Construction	* 1,236	1,166	1.51
25	(44) Shop machinery			
26	(45) Power plant machinery			
27	All other road accounts			
28	Amortization (other than defense projects)			
29	Total road	7,366	7,395	2.01
	EQUIPMENT			
30	(52) Locomotives	*Includes amounts on which accruals have been discontinued per Circular		Acct. 1 16
31	(53) Freight-train cars			Col(b) 1 35
32	(54) Passenger-train cars 146 (AMTRAK)			Col(c) 1 35
33	(55) Highway revenue equipment			
34	(56) Floating equipment			
35	(57) Work equipment			
36	(58) Miscellaneous equipment			
37	Total equipment			
38	GRAND TOTAL	7,366	7,395	XXXX

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	2,029	64		15		2,078
2	(2-1/2) Other right-of-way expenditures	105	7				112
3	(3) Grading	4,051	134		5		4,180
4	(5) Tunnels and subways	1,724	51				1,775
5	(6) Bridges, trestles, and culverts	40,412	1,674		94		41,932
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	1,673	53				1,726
8	(16) Station and office buildings	8,074	663	587*	315		9,009
9	(17) Roadway buildings	325	60	51@	10		426
10	(18) Water stations	127	7				134
11	(19) Fuel stations	895	50		15		930
12	(20) Shops and enginehouses	4,807	448		60		5,195
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	145	23				168
16	(24) Coal and ore wharves	(5)					(5)
17	(25) TOFC/COFC terminals	463	62				525
18	(26) Communication systems	5,038	395		126		5,307
19	(27) Signals and interlockers	16,047	1,161		449		16,759
20	(29) Power plants	117	3				120
21	(31) Power-transmission systems	1,209	54		3		1,260
22	(35) Miscellaneous structures	334	17				351
23	(37) Roadway machines	7,162	849		242		7,769
24	(39) Public improvements—Construction	2,180	102		1		2,281
25	(44) Shop machinery*	4,351	328		115		4,564
26	(45) Power-plant machinery*	136	10		15		131
27	All other road accounts						
28	Amortization (other than defense projects)	2,427				96	2,329
29	Total road	103,826	6,155	638	1,465	98#	109,056
	EQUIPMENT						
30	(52) Locomotives	86,586	7,067	10,325 +	3,638		100,240
31	(53) Freight-train cars	231,197	31,177	11,724*	24,612		249,486
32	(54) Passenger-train cars	90					90
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	4,395	312	82*	144		4,645
36	(58) Miscellaneous equipment	2,587	113	1@	74		2,627
37	Total equipment	324,855	38,669	22,132	28,468		357,188
38	GRAND TOTAL	428,681	44,824	22,770	29,933	98	466,244

* Chargeable to account 805

* Establish reserve for leased property capitalized.

@ Depreciation on rail welding facility charged to production

Clear reserve for loss on passenger stations due to AMTRAK

+ Reserve for 84 locomotives transferred from SCL RR

211E. ACCRUED LIABILITY—LEASED PROPERTY

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNT During the Year		DEBITS TO ACCOUNT During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering ———	36	3				39
2	(2-1/2) Other right-of-way expenditures ———	2					2
3	(3) Grading ———	25	3				28
4	(5) Tunnels and subways ———	3	1				4
5	(6) Bridges, trestles, and culverts ———	1,105	70		1		1,174
6	(7) Elevated structures ———						
7	(13) Fences, snow sheds, and signs ———	30	5				85
8	(16) Station and office buildings ———	4	14			1	17
9	(17) Roadway buildings ———	(6)	1				(5)
10	(18) Water stations ———	4	1				5
11	(19) Fuel stations ———	7					7
12	(20) Shops and enginehouses ———	2	2				4
13	(21) Grain elevators ———						
14	(22) Storage warehouses ———						
15	(23) Wharves and docks ———						
16	(24) Coal and ore wharves ———						
17	(25) TOFC/COFC terminals ———	25	2	7			34
18	(26) Communication systems ———	81	6				87
19	(27) Signals and interlockers ———	508	29		10		527
20	(29) Power plants ———						
21	(31) Power-transmission systems ———	5		1			6
22	(35) Miscellaneous structures ———	1					1
23	(37) Roadway machines ———	1					1
24	(39) Public improvements—Construction ———	21	2				23
25	(44) Shop Machinery* ———						
26	(45) Power-plant machinery* ———						
27	All other road accounts ———						
28	Total road ———	1,904	139	8*	11	1@	2,039
	EQUIPMENT						
29	(52) Locomotives ———						
30	(53) Freight-train cars ———						
31	(54) Passenger-train cars ———						
32	(55) Highway revenue equipment ———						
33	(56) Floating equipment ———						
34	(57) Work equipment ———						
35	(58) Miscellaneous equipment ———						
36	Total equipment ———						
37	GRAND TOTAL	1,904	139	8*	11	1@	2,039

*Chargeable to account 305.

* Depreciation on C&WI Property North of Dolton Jct., VS 232, charged to Account 741

@ Depreciation on Glasgow RR

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

1. Give full particulars called for hereunder with respect to credits and debits to account 733, "Accrued Depreciation; Improvements on Leased Property" during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are includible in operating expenses of the respondent. This schedule should only include entries for depreciation of road and equipment property includible in account 733, "Improvements on Leased Property."

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

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

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

(Dollars in thousands)

Line No	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	70	2				72
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	50					50
4	(5) Tunnels and subways	94	3				97
5	(6) Bridges, trestles, and culverts	924	31		1		954
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	115	3				118
8	(16) Station and office buildings	275	10		3		282
9	(17) Roadway buildings	(18)					(18)
10	(18) Water stations	(2)	(1)				(3)
11	(19) Fuel stations						
12	(20) Shops and enginehouses	2	(1)				1
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	4					4
18	(26) Communication systems	201	10		1		210
19	(27) Signals and interlockers	1,046	75		10		1,111
20	(29) Power plants						
21	(31) Power transmission systems	2					2
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction	197	17				214
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*	(2)					(2)
27	All other road accounts						
28	Total road	2,958	149		15		3,092
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	GRAND TOTAL	2,958	149		15		3,092

*Chargeable to account 305

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

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

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

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

(Dollars in thousands)

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

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

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

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

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

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

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

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	ROAD:	\$			\$	\$	\$	\$	\$
1	1				78				78
2	2				33				33
3	3				455				455
4	6				825				825
5	8				204				204
6	9				211				211
7	10		2		199		2		199
8	11				58				58
9	12				243				243
10	16		2		90		2		90
11	18				9				9
12	19				66				66
13	20				34				34
14	26				51				51
15	27		29		1,386		29		1,386
16	31				1				1
17	37				25				25
18	39				4				4
19	45				79				79
20									
21	TOTAL ROAD		33		4,051		33		4,051
	EQUIPMENT:								
22	(52) Locomotives		140		199		140		199
23	(53) Freight-train cars		114		321		114		321
24	(54) Passenger-train cars								
25	(55) Highway revenue equipment								
26	(56) Floating equipment								
27	(57) Work equipment				93				93
28	(58) Miscellaneous equipment								
29	TOTAL EQUIPMENT		254		613		254		613
30	GRAND TOTAL		287		4,664		287		4,664

NOTES AND REMARKS

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

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

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

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

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

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

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	Freight-Train Cars:			\$	
2	Steel Hoppers Cov'd, 100-ton, LO	1	31	30	P
3	Steel Gondolas, High-Side-100-ton, 65'7" GB	50	1 800	1,398	P
4	Steel Box Cars, 70-ton, 60'8", XL, Spec. Serv. Eq.	40	1 556	1,621	P
5	Steel Hoppers, O.T. 80-ton, HT	506	13 500	12,937	P
6	Steel Hoppers, O.T. 100-ton, HT	1 060	33 920	29,482	P
7	WORK EQUIPMENT				
8	Dump Cars, Air Side, 100-ton M.W.	11	407	343	P
9	The following units were acquired in the year				
10	1976 but not reported because the total cost				
11	was undetermined:				
12	Steel Hoppers cov'd 100-ton, LO, lined and				
13	equipped w/gravity-pneumatic outlets	16	509	480	P
14	Steel hoppers cov'd, 100-ton LO Center flow	133	4 203	3,627	P
15	Steel hoppers, O.T. 100-ton HT	540	17 280	15,014	P
16	Steel Gondolas, 100-ton, 52'6" w/cradles, GSR	75	3 041	1,621	P
17	WORK EQUIPMENT				
18	Dump cars, air side, 100-ton M.W.	1	37	31	P
19	The following units are omitted because the				
20	total cost has not been determined:				
21	150-steel hoppers, cov'd 100-ton LO				
22	45-steel box cars 100-ton, 64'9" XP spec. serv. eq.				
23	22-" " " " " 86'6" XP " " "				
24					
25	Note: Part (6) of the instructions does not apply to any of the unequipped box cars listed on this schedule	2 427	x x x x	66,584	x x x x
REBUILT UNITS					
1	The following units are omitted because the total				
2	cost has not been determined:				
3	47-steel hoppers cov'd 100-ton LO				
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL	x	x x x	x	x x x x
14	GRAND TOTAL	2 427	x x x x	66,584	x x x x

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

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

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

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

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

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

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

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

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Louisville & Nashville R.R. Co.	5,967.68	\$ 1,690,527	\$ 473,487
2					
3	L	Nashville & Decatur R.R. Co.	133.60	3,851	84
4	L	Louisville, Henderson & St. Louis Rwy. Co.	136.96	10,649	1,712
5	L	Glasgow Rwy. Co.	10.23	404	26
6	L	Western & Atlantic R.R. Co.	134.25	7,915	691
7					
8		Total	415.04	22,819	2,513
9					
10					
11	P	U.S. Pipe & Foundry Co. (VS 43A - Ala.)		14	
12	P	Track for Union Rwy. (Pt. VS 96 - Tenn.)		16	
13	P	Clarksville & Princeton Branch - Illinois			
14		Central R.R. Co. (VS 92 - Ky.)	20.68	326	
15	P	Tracks at Covington, Ky. - The Covington			
16		& Cincinnati Elevated Railroad Transfer			
17		& Bridge Co. (VS 73-C)	.65	148	39
18	P	Tracks at Paducah, Ky. - Paducah & Illinois			
19		R.R. (Pt. VS 93)		13	
20	P	Main Track Dolton Ga. - Southern Rwy. Co.			
21		(Pt. VS 302)		12	
22					
23		TOTAL	21.33	529	39
24					
25	O	Aluminum Co. of America - Tracks at			
26		Alcoa, Tenn. (Pt. VS 29)		13	
27	O	United States Steel Co. - Property at			
28		Lynch, Ky. (Pt. VS 89F)	1.89	156	29
29	O	Southern Rwy. Co. - Land at Atlanta, Ga.			
30		(Pt. VS 301)		5	
31					
32		TOTAL	1.89	174	29
33					
34		TOTAL	6,405.94	1,714,049	476,068
35					
36		Deduct:			
37		Property owned but not used-leased to			
38		others	21.33	529	39
39		TOTAL *	6,384.61	1,713,520	476,029

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

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

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

3. Report on line 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 48.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

5. Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering—	6,534	434	5	2
2	(2) Land for transportation purposes	23,544	428	49	9
3	(2 1/2) Other right-of-way expenditures	405	6		
4	(3) Grading—	146,763	5,988	77	50
5	(5) Tunnels and subways	11,415	179		
6	(6) Bridges, trestles, and culverts	101,131	4,297	21	20
7	(7) Elevated structures				
8	(8) Ties—	28,713	1,154	33	10
9	(9) Rails—	69,670	2,604	60	19
10	(10) Other track material	63,379	1,578	23	7
11	(11) Ballast—	28,476	1,941	24	3
12	(12) Track laying and surfacing	38,283	1,530	28	11
13	(13) Fences, snowsheds, and signs	2,680	121	4	
14	(16) Station and office buildings	30,826	699	5	31
15	(17) Roadway buildings	4,643	75	4	
16	(18) Water stations	221	38	1	3
17	(19) Fuel stations	1,705	23		6
18	(20) Shops and enginehouses	23,827	76		
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	897			
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	1,873	67		
24	(26) Communication systems	14,753	195		
25	(27) Signals and interlockers	50,163	1,032	19	
26	(29) Power plants	158			
27	(31) Power-transmission systems	1,876	3		
28	(35) Miscellaneous structures	567			
29	(37) Roadway machines	13,347	1		
30	(38) Roadway small tools	305	9		
31	(39) Public improvements—Construction	10,364	167	38	
32	(43) Other expenditures—Road	6			
33	(44) Shop machinery	9,327	1		
34	(45) Power-plant machinery	388			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	636,239	22,646	391	171
38	(52) Locomotives	168,519			
39	(53) Freight-train cars	798,936			
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment				
42	(56) Floating equipment				
43	(57) Work equipment	7,789			
44	(58) Miscellaneous equipment	2,465			
45	Total expenditures for equipment	977,709			
46	(71) Organization expenses		14		
47	(76) Interest during construction		661		2
48	(77) Other expenditures—General		149		1
49	Total general expenditures		824		3
50	Total	1,663,948	23,470	391	174
51	(80) Other elements of investment	(19,555)	(751)	138	
52	(90) Construction work in progress	46,134	100		
53	Grand Total	1,690,527	22,819	529	174

Schedule 212A.—RENTAL EXPENSE OF LESSEE

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

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

Line No.	Type of lease (a)	Current year (b)	Preceding year (c)
	Capital leases:	\$	\$
		6,373	5,162
1	Minimum rentals		
2	Contingent rentals		
3	Sublease rentals	()	()
4	Total financing leases	6,373	5,162
	Other leases:		
	Minimum Rentals - Operating Leases	22,457	19,849
5	Minimum rentals	28,141	24,032
6	Contingent rentals	966	1,122
7	Sublease rentals	()	()
8	Total other leases	51,564	45,003
9	Total rental expense of lessee	\$57,937	\$50,165

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

*Includes short-term and cancellable leases.

Note: In accordance with ICC Order #36604, Respondent retroactively adopted Statement of Financial Accounting Standards #13 (FASB #13) - "Accounting for Leases".

Schedule 212B.—MINIMUM RENTAL COMMITMENTS

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

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

Line No.	Year ended (a)	A			B	
		Capital leases (b)	Operating Leases (c)	Total (d)	Sublease rentals*	
					Capital leases (e)	Operating leases (f)
1	1978	6,696	29,146	35,842		
2	1979	6,643	32,075	38,718		
3	1980	6,590	32,251	38,841		
4	1981	6,496	32,437	38,933		
5	1982	5,496	30,850	36,346		
6	1983-1987	15,862	94,459	110,321		
7	1988-1992	794	67,564	68,358		
8	1993-1997	-	30,283	30,283		
9	1998- +	-	129,719	129,719		

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

Schedule 212C.—LESSEE DISCLOSURE

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

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

Line No.	
(a)	Rental payments dependent upon lapse of time.
1	
2	
3	
4	
5	
6	
7	
8	
(b)	Lease renewal option included are generally based upon the "Fair Market Rental" at the expiration of lease. Purchase options include right of first refusal at prices as designated by the lessor, or as in certain agreements the "Fair Market Value" at the expiration of the lease.
9	
10	
11	
12	
13	
14	
15	
16	
(c)	Respondent is guarantor of debt under fourteen (14) long-term leases wherein the respondent is lessee. The aggregate obligation under these arrangements was \$119 million at December 31, 1977.
17	
18	
19	
20	
21	
22	
23	
24	
(d)	None
25	
26	
27	
28	
29	
30	
31	
32	
(e)	Respondent retroactively adopted Statement of Accounting and Standards No. 13 (FASB #13) "Accounting for Leases". The retroactive adoption of FASB #13 required restatement of certain sheet accounts at 12-31-76 as follows: Properties increased by \$33,736,022; Accumulated Depreciation increased by \$12,392,235; Current portion of long-term debt increased by \$2,561,221; Non-current portion of long-term debt increased by \$21,079,209; Beginning retained income decreased by \$2,296,643.
33	
34	
35	
36	
37	
38	
39	
40	

Schedule 212D.—LEASE COMMITMENTS—PRESENT VALUE

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

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

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

Line No.	Asset category (a)	Present value		Range		Weighted average	
		Current year (b)	Preceding year (c)	Current year (d)	Preceding year (e)	Current year (f)	Preceding year (g)
		\$	\$	%	%	%	%
1	Structures	-	-	-	-	-	-
2	Revenue equipment	34,045	23,754	5.75-10.25	5.75-10.25	8.15	7.64
3	Shop and garage equipment	-	-	-	-	-	-
4	Service cars and equipment	283	148	9.37-9.37	7.50-9.37	9.37	8.96
5	Noncarrier operating property	-	-	-	-	-	-
6	Other (Specify) Computer Equipment	954	1,143	10.0-10.0	10.0-10.0	10.00	10.00
7							
8							
9							
10	Total	\$35,282	\$25,045	5.75-10.25	5.75-10.25	8.22	7.76

Schedule 212E.—INCOME IMPACT—LESSEE

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

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

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

Line No.	Item (a)	Current year (b)	Preceding year (c)
1	Amortization of lease rights	\$	\$
2	Interest		
3	Rent expense		
4	Income tax expense		
5	Impact (reduction) on net income		

Note: The impact on income for 1977 and 1976 for those leases capitalized under ICC Order #36604 and Statement of Financial Accounting Standards #13 (FASB #13) "Accounting for Leases" is less than three percent of the average net income for the most recent three years.

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY

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

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

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

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

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

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1		Various	\$ 39	\$ 570	\$ 9,228
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	39	570	9,228

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

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

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (Loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	
\$ 1,222	\$ 224	\$ 544	\$ 454	\$ 33	\$ 107	\$ 884	\$ 1,750	2.03%	1
									2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
1,222	224	544	454	33	107	884	1,750	XXXXX	21
									22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

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

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	741	State of Tennessee - Reduction in Ad Valorem Taxes	4,066
2		Station Agents - Items over one year old	2,964
3		Accounts Receivable - Items over one year old	1,232
4		Deposits with municipalities, public utilities and others -	
5		deferred	1,154
6		Accounts in litigation	939
7		Advances for improvement to leased property	875
8		Columbia, Newberry and Laurens R.R. - Interest Accrued on Note	299
9		Uncollected Amounts Due by bankrupt railroads	282
10		Pre-bankruptcy interline balances receivable from Penn Central	39
11		Estimated salvage on equipment retired but not dismantled	271
12		Reserve for doubtful accounts	(194)
13		Other items, each less than \$250,000	86
14		Total Account 741	12,013
15			
16	743	Proceeds from sale of Industrial Park Revenue Bonds (L&N Railroad)	
17		Series 1977 and U.S. Government Grant available for financing	
18		construction of Biloxi Bay Bridge	10,323
19		Unadjusted overcharge claims	1,643
20		Unamortized expenses on long term debt	1,480
21		Prepayments - leased property	1,332
22		Unadjusted loss and damage claims	993
23		Other unadjusted miscellaneous accounts	616
24		Reserve associated with dissolution of the Cincinnati Union	
25		Terminal Company	476
26		Other items, each less than \$250,000	752
27		Total Account 743	17,615
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

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

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

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

(1) MORTGAGE BONDS:

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

(2) COLLATERAL TRUST BONDS:

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

(3) UNSECURED BONDS (Debentures):

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

(4) EQUIPMENT OBLIGATIONS:

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

(5) MISCELLANEOUS OBLIGATIONS.

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

(7) SHORT-TERM NOTES IN DEFAULT.

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

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

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

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

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

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

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

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

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

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

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

Particulars concerning the reacquisition of securities that were actually outstanding should be reported on pages 58 and 59 columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

Show dollars in thousands.

NOTES AND REMARKS

Note A - Prime rate plus 1/4 of 1% currently being charged by certain banks for short-term borrowing to the prime rate plus 0.5%. In 1977 prime rates were 6% to 7-3/4%.

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

Note C - No stated rate - payments each equal to 2.016% of original amount (\$2¹/₂, 188) for 60 payments. Monthly payment subject to adjustment on March and September 10 equal to 0.011% of Estimated Fair Market Value of equipment for each 0.25% change in the prime rate.

Note D - Prime rate plus 2.5%.

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

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

Note G - 9.25% and 9.75%.

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

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

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

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

(Continued on page 62)

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—		
				Rate, percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund (g)	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien	
													(f)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	764-765 FUNDED DEBT UNMATURED:												
2	(1) (a) Mortgage Bonds:												
3	St.L. Div. 2nd Mtge.	1/27/81	3/1/80	3	M&S 1	No	No	No	No	No	201		
4	N.C.&St.L.Ry. 1st B.	2/1/46	2/1/86	3	F&A 1	No	Yes	Yes	Yes	No	626		
5	Ky.Cent.Ry. 1st Mtge.	7/1/87	7/1/87	4	J&J 1	No	No	No	Yes	No	212		
6													
7	A.K.&N.Ry. 1st Consol.	3/1/02	3/1/02	4	M&S 1	No	No	No	No	No	331		
8	1st&Ref., Series F	10/1/44	4/1/03	3-3/8	A&O 1	No	Yes	Yes	Yes	No	3,918	1,882	
9	1st&Ref., Series G	4/1/45	4/1/03	2-7/8	A&O 1	No	Yes	Yes	Yes	No			
10	1st&Ref., Series H	4/1/48	4/1/03	3-3/4	A&O 1	No	Yes	Yes	Yes	No			
11	1st&Ref., Series I	10/1/54	4/1/03	3-3/8	A&O 1	No	Yes	Yes	Yes	No			
12	1st&Ref., Series K	12/1/62	4/1/03	5	A&O 1	No	No	No	No	No			
13													
14	1st&Ref., Series L	6/6/67	4/1/03	5-3/4	A&O 1	No	No	No	No	No			
15	1st&Ref., Series M	12/1/68	4/1/03	7	A&O 1	No	No	No	No	No			
16	1st&Ref., Series N	4/8/75	4/1/03	8	A&O 1	No	No	No	No	No			
17	1st&Ref., Series O	10/1/73	1/1/03	8	A&O 1	No	No	No	No	No			
18	1st&Ref., Series P	7/31/75	4/1/03	11	A&O 1	No	No	No	No	No			
19	1st&Ref., Series Q	11/2/77	4/1/03	9	A&O 1	No	No	No	No	No			
20	(1) (b) Mortgage Bonds:												
21	C.I.&L.Ry. 1st Inc.	1/1/43	1/1/83	4	April 1	No	Yes	Yes	Yes	No	512		
22													
23	C.I.&L.Ry. 2nd Inc.	1/1/43	1/1/03	4-1/2	April 1	No	Yes	Yes	No	Yes		512	
24	Total Mortgage Bonds												
25	(2) (a) Coll.Tr.Bds.												
26	Coll. Tr. of 1962	12/1/62	12/1/87	4-7/8	J&D 1	No	Yes	Yes	No	No			
27	Coll. Tr. of 1968	12/1/68	12/1/93	7-3/8	J&D 1	No	Yes	Yes	No	No			
28	Coll. Tr. of 1975	7/15/75	7/15/85	11	J&J 15	No	Yes	Yes	No	No			
29	Total Coll. Tr. Bds.												
30	(3) (a) Unsecured Bonds												
31	Industrial Park Revenue												
32	Bonds (Louisville And												
33	Nashville Railroad)												
34	Series 1977	11/1/77	9/1/97	Note N	M&S 1	No	Yes	No	No	No			
35	(3) (b) Inc. Debens.	1/1/57	1/1/07	6	April 1	No	Yes	Yes	No	No			
36	Total Unsecured Bonds												
37	(5) Misc. Obligations:												
38	Note-U.S.Trust Co.-N.Y.	8/1/76	52/20/82	Note A	F&A 20	No	No	No	Yes	No			
39	Note-Whitney Natl.Bk.	9/26/77	59/26/79	Note A	Quar. 26	No	No	No	No	No			
40	Guar. Coll. Tr. Nts.	10/1/63	10/1/78	4-5/8	A&O 1	No	No	No	Yes	No			
41	Note-Liberty Natl.Bk.	4/20/76	4/20/78	Pt. 025	A&O 20	No	No	No	No	No			
42	E.C.RR Secured Notes	12/18/75	11/1/85	11-1/2	M&N 1	No	No	No	Yes	No			
43	Total Misc. Obligations												
44	Total Accts. 764&765												
45													
46	764-766 Equip.Obligations												
47	(4) (a) Equipment												
48	Trust Certificates												
49	Series CC	7/1/62	57/1/77	4	J&J 1	No	No	No	Yes				
50	" DD	9/1/62	59/1/77	4	M&S 1	No	No	No	Yes				
51	Grand Total									x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P", matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P", matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
3,000			3,000	829	33	2,138			3
15,000			15,000	6,115	196	8,689			4
6,742		32	6,710	493	9	6,199			5
					P 9				6
1,280		780	500	14	30	456			7
53,835			53,835	13,083	195	40,557			8
53,119			53,119	13,724	1,494	37,901			9
30,000			30,000	14,784	737	14,479			10
30,350			30,350	17,540	1,047	11,763			11
30,000	P 27,353								12
	2,647								13
35,499	18,360	17,139							14
48,000	P 48,000								15
70,452	10,452	60,000							16
3,175	P 3,175								17
60,000	P 60,000								18
24,381	24,381								19
									20
9,097	1,483		7,614	2,411S	436	2,369			21
				2,398					22
8,914			8,914	4,739S	1,543	2,632			23
482,844	195,851	77,951	209,042	76,130	5,729	127,183	(1)		24
									25
25,000			25,000	9,680S	349	14,971			26
40,000			40,000	5,000S	289	34,711			27
50,000			50,000			50,000			28
115,000			115,000	14,680	638	99,682	(2)		29
									30
									31
									32
									33
8,000			8,000			8,000			34
7,280			7,280	1,003S	194	6,083			35
15,280			15,280	1,003	194	14,083	(3)		36
									37
3,300			3,300	330		2,310	660		38
726			726	91		272	363		39
5,500			5,500	4,650			850		40
296			296	259			37		41
2,100			2,100	256		1,693	151		42
11,922			11,922	5,586		4,275	(5) 2,061		43
625,046	195,851	77,951	351,244	97,399	6,561	245,223	2,061		44
									45
									46
									47
									48
6,405			6,405	6,405					49
4,860			4,860	4,860					50
									51

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Equipment Trust Certificates:											
2	Series EE	3/15/63	3/15/78	4	M&S 15	No	No	No	Yes			
3	" FF	6/1/63	6/1/78	3-7/8	J&D 1	No	No	No	Yes			
4	" GG	10/15/63	10/15/78	4-1/8	A&O 15	No	No	No	Yes			
5	" HH	1/1/64	1/1/79	4-1/8	J&J 1	No	No	No	Yes			
6	" II	3/1/64	3/1/79	4-1/8	M&S 1	No	No	No	Yes			
7	" JJ	5/1/64	5/1/79	4-1/4	M&N 1	No	No	No	Yes			
8	" KK	6/15/64	6/15/79	4-1/4	J&D 15	No	No	No	Yes			
9	" LL	7/15/64	7/15/79	4-1/8	J&J 15	No	No	No	Yes			
10	" MM-1	10/1/64	10/1/79	4-1/4	A&O 1	No	No	No	Yes			
11	" MM-2	10/1/64	10/1/79	4-1/4	A&O 1	No	No	No	Yes			
12	" NN	3/15/65	3/15/80	4-1/4	M&S 15	No	No	No	Yes			
13	" OO	5/1/65	5/1/80	4-3/8	M&N 1	No	No	No	Yes			
14	" PP	7/1/65	7/1/80	4-3/8	J&J 1	No	No	No	Yes			
15	" QQ	8/15/65	8/15/80	4-3/8	F&A 15	No	No	No	Yes			
16	" RR-1	3/15/66	3/15/81	5-1/4	M&S 15	No	No	No	Yes			
17	" RR-2	3/15/66	3/15/81	5-1/8	M&S 15	No	No	No	Yes			
18	" SS	6/15/66	6/15/81	5-1/4	J&D 15	No	No	No	Yes			
19	" TT	9/15/66	9/15/81	6	M&S 15	No	No	No	Yes			
20	" UU-1	2/1/67	2/1/82	5	F&A 1	No	No	No	Yes			
21	" UU-2	2/1/67	2/1/82	5-3/8	F&A 1	No	No	No	Yes			
22	" VV	9/1/67	9/1/82	6	M&S 1	No	No	No	Yes			
23	" WW	3/1/69	3/1/84	7	M&S 1	No	No	No	Yes			
24	" XX	7/15/69	7/15/84	7-5/8	J&J 15	No	No	No	Yes			
25	" YY	10/1/69	10/1/84	8	A&O 1	No	No	No	Yes			
26	" ZZ	12/1/69	12/1/84	8-1/4	J&D 1	No	No	No	Yes			
27	" 1	2/1/70	2/1/85	8-5/8	F&A 1	No	No	No	Yes			
28	" 2	4/1/70	4/1/85	8-3/4	A&O 1	No	No	No	Yes			
29	" 3	6/15/70	6/15/85	9-1/4	J&D 15	No	No	No	Yes			
30	" 4	10/15/70	10/15/85	8-3/4	A&O 15	No	No	No	Yes			
31	" 5	12/15/70	12/15/85	8-3/8	J&D 15	No	No	No	Yes			
32	" 6	2/15/71	2/15/86	7-1/8	F&A 15	No	No	No	Yes			
33	" 7	4/15/71	4/15/86	7-3/8	A&O 15	No	No	No	Yes			
34	" 8	6/15/71	6/15/86	8-1/4	J&D 15	No	No	No	Yes			
35	" 9	9/15/71	9/15/86	7-1/2	M&S 15	No	No	No	Yes			
36	Assumed From Seaboard											
37	Coast Line Railroad:											
38	Series P-ACL	1/15/63	1/15/78	4	J&J 15	No	No	No	Yes			
39	" S-ACL	12/1/63	12/1/78	4-1/8	J&D 1	No	No	No	Yes			
40	" U-ACL	10/1/64	10/1/79	4-1/4	A&O 1	No	No	No	Yes			
41	" X-ACL	8/1/65	8/1/80	4-3/8	F&A 1	No	No	No	Yes			
42	" Y-ACL	9/1/65	9/1/80	4-1/2	M&S 1	No	No	No	Yes			
43	" W-SAL	2/1/63	2/1/78	3-5/16	F&A 1	No	No	No	Yes			
44	" X-SAL	4/15/64	4/15/79	4-3/16	A&O 15	No	No	No	Yes			
45	" Y-SAL	6/1/65	6/1/80	4-5/16	J&D 1	No	No	No	Yes			
46	Total Equipment Trust Certificates											
47												
48	(4)(c) Conditional Sale Agreements:											
49	1st. Natl. Bank-Louis.	11/15/65	11/15/80	5	M&N 15	No	No	No	Yes			
50	3rd. Natl. Bk. Nashville	8/1/66	8/1/81	5.875	M&S 1	No	No	No	Yes			
51	Grand Total									x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
4,290			4,290	4,004			286		2
5,385			5,385	5,026			359		3
3,750			3,750	3,506			250		4
6,705			6,705	5,811		447	447		5
7,950			7,950	6,390		530	530		6
7,920			7,920	6,864		528	528		7
7,995			7,995	6,929		533	533		8
7,320			7,320	6,344		488	488		9
4,155			4,155	3,601		277	277		10
5,325			5,325	4,615		355	355		11
6,855			6,855	5,484		914	457		12
4,275			4,275	3,420		570	285		13
4,620			4,620	3,696		616	308		14
5,040			5,040	4,032		672	336		15
8,820			8,820	6,468		1,764	588		16
7,455			7,455	5,467		1,491	497		17
7,680			7,680	5,632		1,536	512		18
8,325			8,325	6,105		1,665	555		19
5,550			5,550	3,700		1,480	370		20
5,535			5,535	3,690		1,476	369		21
4,305			4,305	2,870		1,148	287		22
4,020			4,020	2,144		1,608	268		23
7,290			7,290	3,888		2,916	486		24
7,680			7,680	4,096		3,072	512		25
7,515			7,515	4,008		3,006	501		26
9,930			9,930	4,634		4,634	662		27
9,900			9,900	4,620		4,620	660		28
9,705			9,705	4,529		4,529	647		29
9,990			9,990	4,662		4,662	666		30
6,420			6,420	2,996		2,996	428		31
9,555			9,555	3,822		5,096	637		32
9,585			9,585	3,834		5,112	639		33
9,600			9,600	3,840		5,120	640		34
9,405			9,405	3,762		5,016	627		35
									36
									37
82			82				82		38
113			113	56			57		39
363			363	121		121	121		40
53			53	13		27	13		41
365			365	92		182	91		42
10			10				10		43
244			244			122	122		44
690			690			460	230		45
253,035			253,035	166,530		69,789	16,716		46
									47
									48
2,070			2,070	1,656		276	138		49
1,824			1,824	1,338		365	121		50
									51

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")	APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—		
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund		First lien Junior to first lien		
										(i)	(j)	(k)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Conditional Sale Agreements:											
2	1st. Natl. Bk. - Louis.	12/30/66	56/1/77	Note A	J&D 1	No	No	No	Yes			
3	3rd. Natl. Bk. - Nash.	7/15/67	51/1/78	Note A	J&J 1	No	No	No	Yes			
4	Bankers Trust Co.	10/1/67	51/1/77	Note A	M&N 1	No	No	No	Yes			
5	Merc. Safe Dep. & Tr. Co.	1/15/68	51/15/86	6.875	J&J 15	No	No	No	Yes			
6	Citizens Fid. Bk.	5/1/68	51/1/79	Note A	J&J 1	No	No	No	Yes			
7	1st. Natl. Bk. Chicago											
8	(Pullman)	12/1/68	51/1/79	Note A	Quar. 1	No	No	No	Yes			
9	1st. Natl. Bk. Chicago											
10	(ACF)	12/1/68	51/1/79	Note A	Quar. 1	No	No	No	Yes			
11	1st. Am. Natl. Bk. - Nash.	12/16/68	58/1/79	Note A	F&A 1	No	No	No	Yes			
12	1st. Natl. Bk. - Louis.	1/2/70	54/1/80	Note A	Quar. 1	No	No	No	Yes			
13	Merc. Safe Dep. & Tr. Co.	2/15/70	56/1/85	Note A	J&D 1	No	No	No	Yes			
14	Citizens Fid. Bk.	6/15/70	51/1/81	Note A	J&J 1	No	No	No	Yes			
15	1st. Natl. Bk. - Atlanta	1/15/71	55/1/81	Note A	M&N 1	No	No	No	Yes			
16	1st. Natl. Bk. - B'Ham	6/15/71	50/15/81	Note A	A&O 15	No	No	No	Yes			
17	Merc. - Safe Dep. & Tr. Co.	1/1/72	52/15/87	Note I	F&A 15	No	No	No	Yes			
18	1st. Natl. Bk. - B'Ham	4/1/72	54/1/87	Note B	Quar. 1	No	No	No	Yes			
19	1st. Natl. City Bank	3/1/73	57/15/78	Note A	Quar. 15	No	No	No	Yes			
20	Merc. Safe Dep. & Tr. Co.	7/1/73	51/15/88	8.25	M&N 15	No	No	No	Yes			
21	Merc. Safe Dep. & Tr. Co.	12/1/73	55/15/89	Note E	M&N 15	No	No	No	Yes			
22	Merc. Safe Dep. & Tr. Co.	4/15/74	51/1/89	Note F	M&N 1	No	No	No	Yes			
23	Merc. Safe Dep. & Tr. Co.	8/1/74	55/5/90	11	M&N 15	No	No	No	Yes			
24	Merc. Safe Dep. & Tr. Co.	10/15/74	55/1/90	11.25	M&N 1	No	No	No	Yes			
25	Merc. Safe Dep. & Tr. Co.	1/15/75	51/1/90	10	M&N 1	No	No	No	Yes			
26	Merc. Safe Dep. & Tr. Co.	3/1/75	51/1/90	Note G	M&N 1	No	No	No	Yes			
27	Merc. Safe Dep. & Tr. Co.	5/1/75	51/1/90	Note H	M&N 1	No	No	No	Yes			
28	Merc. Safe Dep. & Tr. Co.	10/15/75	54/15/91	10.5	A&O 15	No	No	No	Yes			
29	Merc. Safe Dep. & Tr. Co.	3/1/76	510/30/91	Note J	A&O 30	No	No	No	Yes			
30	Merc. Safe Dep. & Tr. Co.	5/1/76	510/20/91	Note K	A&O 20	No	No	No	Yes			
31	Merc. Safe Dep. & Tr. Co.	6/1/76	57/22/91	Note L	J&J 22	No	No	No	Yes			
32	Citibank, N.A.	6/15/76	54/20/87	Note M	Quar. 20	No	No	No	Yes			
33	Merc. Safe Dep. & Tr. Co.	9/15/76	54/20/92	Note K	A&O 20	No	No	No	Yes			
34	Merc. Safe Dep. & Tr. Co.	11/15/77	54/20/92	Note O	A&O 20	No	No	No	Yes			
35	Merc. Safe Dep. & Tr. Co.	4/1/77	510/20/92	Note P	A&O 20	No	No	No	Yes			
36	Merc. Safe Dep. & Tr. Co.	7/1/77	510/20/92	Note Q	A&O 20	No	No	No	Yes			
37	Assumed from Seaboard											
38	Coast Line R.R.:											
39	1st. Natl. Bk. - Atlanta	5/15/64	56/15/79	5.5	J&D 15	No	No	No	Yes			
40	Wachovia Bk. & Tr.	10/1/65	54/1/81	5.5	Quar. 1	No	No	No	Yes			
41	Assumed from Tenn. Cent. Ry.:											
42	1st. Am. Natl. Bk. Nash.	2/1/66	59/17/81	6	Quar. 17	No	No	No	Yes			
43	Assumed from Chicago &											
44	Eastern Ill. RR:											
45	Mfgs. Hanover Tr.	2/1/63	53/1/78	5.5	M&S 1	No	No	No	Yes			
46	Cont. Ill. Natl. Bk.	3/15/64	53/1/80	5.5	M&S 1	No	No	No	Yes			
47	Cont. Ill. Natl. Bk.	9/1/64	512/1/79	5.1	J&D 1	No	No	No	Yes			
48	Cont. Ill. Natl. Bk.	6/1/65	56/1/80	5	J&D 1	No	No	No	Yes			
49	Cont. Ill. Natl. Bk.	1/1/66	51/1/81	5.5	J&J 1	No	No	No	Yes			
50	Ill. St. Bk. of Chicago	2/1/67	55/1/82	6.75	M&N 1	No	No	No	Yes			
51	Grand Total								xxx	xxx	xxx	xxx

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged securities by symbol "P"; matured by symbol "M" (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged securities by symbol "P"; matured by symbol "M" (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
7,300	X		7,300	7,300					1
6,585	X		6,585	6,585					2
1,200	X		1,200	1,200					3
18,770			18,770	9,385		8,342	1,043		4
8,686			8,686	7,817			869		5
									6
1,514			1,514	1,125			389		7
									8
1,342			1,342	1,125			217		9
5,761			5,761	4,609		576	576		10
3,723			3,723	2,792		559	372		11
8,070			8,070	4,035		3,766	269		12
6,400			6,400	4,480		1,280	640		13
2,848			2,848	1,851		712	285		14
5,857			5,857	3,514		1,757	586		15
8,650			8,650	2,885		5,189	576		16
12,142			12,142	4,453		6,880	809		17
1,577			1,577	1,340			237		18
9,832			9,832	1,589		7,759	484		19
9,715			9,715	2,374		6,693	648		20
16,268			16,268	3,354		11,829	1,085		21
14,135			14,135	1,885		11,308	942		22
18,960			18,960	3,615		14,081	1,264		23
21,787			21,787	3,230		17,105	1,452		24
20,250			20,250	2,929		15,971	1,350		25
16,944			16,944	2,777		13,077	1,090		26
5,610			5,610	561		4,675	374		27
20,529			20,529	1,368		17,792	1,369		28
22,629			22,629	1,614		19,506	1,509		29
9,320			9,320	622		8,077	621		30
3,545			3,545	178		3,013	354		31
4,122			4,122	138		3,709	275		32
29,039			29,039	968		26,135	1,936		33
20,761			20,761			19,377	1,384		34
17,790			17,790			16,604	1,186		35
									36
									37
									38
53			53	13		13	27		39
128			128	17		77	34		40
									41
296			296	234		44	18		42
									43
									44
670			670	633			37		45
5,100			5,100	4,555		327	218		46
3,166			3,166	2,984		83	99		47
1,790			1,790	1,492		179	119		48
4,894			4,894	4,615		161	118		49
419			419	338		63	18		50
									51

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Ct. prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Total Conditional Sale Agreements											
2												
3	(4) (c) Deferred Payment Agreements:											
4	Relco-L&N, Inc.	7/15/65	5/30/87	4	Quar. 30	No	No	No	Yes			
5	Tamper, Inc.	7/20/70	6/1/78	10	Quar. 1	No	No	No	Yes			
6	Comm. Credit Ind. Corp.	12/1/70	7/1/77	Note C	Mo. 1	No	No	No	Yes			
7	Chemetron Corp.	5/22/71	4/1/77	6.5	Mo. 1	No	No	No	Yes			
8	Comm. Credit Ind. Corp.	3/29/72	3/30/80	Note D	Mo. 30	No	No	No	Yes			
9	Comm. Credit Ind. Corp.	6/30/72	7/1/77	Note D	Mo. 1	No	No	No	Yes			
10	Comm. Credit Ind. Corp.	7/1/72	12/1/80	Note D	Mo. 1	No	No	No	Yes			
11	Comm. Credit Ind. Corp.	12/28/72	1/1/78	Note D	Mo. 1	No	No	No	Yes			
12	Comm. Credit Ind. Corp.	2/23/73	6/1/81	Note D	Mo. 1	No	No	No	Yes			
13	Comm. Credit Ind. Corp.	4/18/73	4/1/83	Note D	Mo. 1	No	No	No	Yes			
14	Comm. Credit Ind. Corp.	5/15/73	12/1/81	Note D	Mo. 1	No	No	No	Yes			
15	Comm. Credit Ind. Corp.	6/1/73	12/1/83	Note D	Mo. 1	No	No	No	Yes			
16	Crowder & Robert	3/15/67	11/1/81	5.75	M&N 1	No	No	No	Yes			
17	Trust Co. of Georgia	6/1/72	2/1/83	7.5	Quar. 1	No	No	No	Yes			
18	Trust Co. of Georgia	12/1/72	11/1/83	7.75	M&N 1	No	No	No	Yes			
19	First Security Bk.-Utah	12/15/74	11/15/85	10.25	M&N 15	No	No	No	Yes			
20	Clinchfield R.R.	2/15/74	3/15/89	8.375	M&S 15	No	No	No	Yes			
21	Conn. Bk. & Tr.	12/31/73	12/31/81	10	Quar. 31	No	No	No	Yes			
22	Wells Fargo Bank	4/13/77	4/13/83	9.375	Quar. 13	No	No	No	Yes			
23	Kershaw Corp.	3/23/72	3/23/77	7.5	Mo. 23	No	No	No	Yes			
24	Am. Bk. & Tr.	1/20/76	2/5/80	9.375	F&A 5	No	No	No	Yes			
25	Am. Sec. & Tr.	2/1/76	4/20/87	9.375	A&O 20	No	No	No	Yes			
26	Total Deferred Payment Agreements											
27	Total Accounts 764 and 766											
28												
29												
30												
31												
32												
33												
34												
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
51	Grand Total	x x x	x x x	x x x	x x x							

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$ 382,071			\$ 382,071	\$ 109,573		\$ 247,360	\$ 25,138	4c	1
									2
									3
1,822			1,822	1,289		445	88		4
297			297	291			6		5
25	x		25	25					6
735	x		735	735					7
1,235			1,235	875		206	154		8
204	x		204	204					9
449			449	276		117	56		10
154			154	151			3		11
347			347	192		112	43		12
371			371	170		164	37		13
150			150	74		57	19		14
104			104	41		53	10		15
4,165			4,165	741		2,639	785		16
3,277			3,277	431		2,386	460		17
3,195			3,195	361		2,447	387		18
4,616			4,616	336		3,913	367		19
7,083			7,083	471		6,122	490		20
1,158			1,158	188		762	208		21
177			177	6		147	24		22
2			2	2					23
144			144	31		79	34		24
13,268			13,268	415		11,964	889		25
42,978			42,978	7,305		31,613	4,060	4c	26
678,084			678,084	283,408		348,762	45,914		27
									28
									29
									30
									31
									32
									33
									34
									35
									36
									37
									38
									39
									40
									41
									42
									43
									44
									45
									46
									47
									48
									49
									50
1,303,130	195,851	77,951	1,029,328	380,807	6,561	593,985	47,975		51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)	(v)	(w)	(x)	(y)	
1	764-765 FUNDED DEBT UNMATURED	\$	\$	\$	\$
2	(1) (a) Mortgage Bonds:				
3	St. Louis Div. Second Mortgage	66		66	
4	NC & St. L Ry., First Mtge., Series B	261		261	
5	Kentucky Central Ry. First Mtge.	249		249	
6					
7	AK&N Ry. First Consolidated Mtge.	18		18	
8	First & Refunding Mtge., Series F	1,378		1,387	
9	First & Refunding Mtge., Series G	1,092		1,085	
10	First & Refunding Mtge., Series H	564		573	
11	First & Refunding Mtge., Series I	428		437	
12	First & Refunding Mtge., Series K				
13					
14	First & Refunding Mtge., Series L				
15	First & Refunding Mtge., Series M				
16	First & Refunding Mtge., Series N				
17	First & Refunding Mtge., Series O				
18	First & Refunding Mtge., Series P				
19	First & Refunding Mtge., Series Q				
20	(1) (b) Mortgage Bonds:				
21	CI&L First Mtge. Income Bonds	95		50	
22					
23	CI&L Second Mtge., Income Bonds	118		362	
24	Total Mortgage Bonds	4,269		4,488	
25	(2) (a) Collateral Trust Bonds:				
26	Collateral Trust of 1962	749		752	
27	Collateral Trust of 1968	2,602		2,608	
28	Collateral Trust of 1975	5,500		5,500	
29	Total Collateral Trust Bonds	8,851		8,860	
30	(3) (a) Unsecured Bonds:				
31	Industrial Park Revenue				
32	Bonds (Louisville and				
33	Nashville Railroad)				
34	Series 1977				
35	(3) (b) Income Debentures	365		365	
36	Total Unsecured Bonds	365		365	
37	(5) Miscellaneous Obligations:				
38	Note - U.S. Trust Co. of New York	97		14	
39	Note - Whitney National Bank	15		14	
40	Guaranteed Collateral Trust Notes	69		79	
41	Note-Liberty National Bank	9		11	
42	E.C.R.R. - Secured Notes				
43	Total Miscellaneous Obligations	190		118	
44	Total Accounts 764 and 765	13,675		13,831	
45					
46	764-766 Equipment Obligations				
47	(4) (a) Equipment				
48	Trust Certificates:				
49	Series CC	9		9	
50	Series DD	9		13	
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded						
SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
						2
				55	51	3
				15	9	4
				195	153	5
						6
				689	341	7
				133	55	8
				952	717	9
				1,035	847	10
						11
						12
						13
						14
						15
						16
						17
						18
						19
				901	730	20
						21
						22
				(1) 3,975	2,903	23
						24
				731	566	25
				1,134	1,019	26
						27
				(2) 1,865	1,585	28
						29
						30
						31
Bridge Construction Biloxi						32
Bay, Biloxi, Mississippi						33
Finance Docket No. 27287	318,000	8,000	300			34
				82	49	35
				(3) 82	49	36
						37
Track Const. F.D. 28288	3,300	3,300		330	330	38
Corporate Purposes	726	726		91	91	39
				850	850	40
				173	173	41
				135	135	42
				(5) 1,579	1,579	43
	12,026	12,026	300	7,501	6,116	44
						45
						46
						47
						48
				427	427	49
				324	324	50
Grand Total						51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	Equipment Trust Certificates:	\$	\$	\$	\$
2	Series EE	14		17	
3	" FF	20		21	
4	" GG	19		21	
5	" HH	37		38	
6	" II	47		54	
7	" JJ	52		56	
8	" KK	56		57	
9	" LL	51		60	
10	" MM-1	32		36	
11	" MM-2	42		45	
12	" NN	62		63	
13	" OO	42		44	
14	" PP	47		47	
15	" QQ	53		59	
16	" RR-1	130		139	
17	" RR-2	107		115	
18	" SS	120		121	
19	" TT	157		166	
20	" UU-1	94		102	
21	" UUL-2	101		108	
22	" VV	98		103	
23	" WW	135		138	
24	" XX	280		297	
25	" YY	317		329	
26	" ZZ	327		335	
27	" 1	462		486	
28	" 2	476		492	
29	" 3	506		500	
30	" 4	512		525	
31	" 5	321		306	
32	" 6	414		432	
33	" 7	438		448	
34	" 8	499		502	
35	" 9	457		469	
36	Assumed from Seaboard Coast Line Railroad:				
37	Series P - ACL	1			
38	" S - ACL	2		2	
39	" U - ACL	5		8	
40	" X - ACL	1		1	
41	" Y - ACL	5		8	
42	" W - SAL				
43	" X - SAL	4		5	
44	" Y - SAL	12		15	
45	Total Equipment Trust Certificates	6,573		6,797	
46					
47	(4)(c) Conditional Sale Agreements:				
48	First National Bank - Louisville	25		26	
49	Third National Bank in Nashville	32		37	
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	1
				286	286	2
				359	359	3
				250	250	4
				447	447	5
				530	530	6
				528	528	7
				533	533	8
				488	488	9
				277	277	10
				355	355	11
				457	457	12
				285	285	13
				308	308	14
				336	336	15
				588	588	16
				497	497	17
				512	512	18
				555	555	19
				370	370	20
				369	369	21
				287	287	22
				268	268	23
				486	486	24
				512	512	25
				501	501	26
				662	662	27
				660	660	28
				647	647	29
				666	666	30
				428	428	31
				637	637	32
				639	639	33
				640	640	34
				627	627	35
						36
						37
Note R 4.00	82	82				38
Note R 4.125	113	113		56	56	39
Note R 4.25	363	363		121	121	40
Note R 4.375	53	53		13	13	41
Note R 4.50	365	365		92	92	42
Note R 3.94	10	10				43
Note R 4.19	244	244				44
Note R 4.31	690	690				45
20.4.30 (1/2)	1,920	1,920		17,023	17,023	46
						47
						48
				138	138	49
				122	122	50
Grand Total						51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	Conditional Sale Agreements:				
2	First National Bank of Louisville	10		12	
3	Third National Bank in Nashville	33		33	
4	Bankers Trust Company	6		6	
5	Mercantile-Safe Deposit & Trust Co.	648		681	
6	Citizens Fidelity Bank & Trust Co.	102		183	
7	First National Bank of Chicago				
8	(Pullman)	33		33	
9	First National Bank of Chicago				
10	(ACF)	20		20	
11	First American Natl. Bank of Nashville	91		112	
12	First National Bank of Louisville	76		76	
13	Mercantile-Safe Deposit & Trust Co.	413		416	
14	Citizens Fidelity Bank & Trust Co.	162		270	
15	First National Bank of Atlanta	30		82	
16	First National Bank of Birmingham	185		192	
17	Mercantile-Safe Deposit & Trust Co.	466		481	
18	First National Bank of Birmingham	624		624	
19	First National City Bank	25		25	
20	Mercantile-Safe Deposit & Trust Co.	703		701	
21	Mercantile-Safe Deposit & Trust Co.	639		638	
22	Mercantile-Safe Deposit & Trust Co.	1,116		1,128	
23	Mercantile-Safe Deposit & Trust Co.	1,386		1,399	
24	Mercantile-Safe Deposit & Trust Co.	1,823		1,859	
25	Mercantile-Safe Deposit & Trust Co.	1,937		1,969	
26	Mercantile-Safe Deposit & Trust Co.	1,781		1,771	
27	Mercantile-Safe Deposit & Trust Co.	1,483		1,422	
28	Mercantile-Safe Deposit & Trust Co.	578		560	
29	Mercantile-Safe Deposit & Trust Co.	1,799		1,819	
30	Mercantile-Safe Deposit & Trust Co.	1,913		1,967	
31	Mercantile-Safe Deposit & Trust Co.	791		782	
32	Citibank, N.A.	261		229	
33	Mercantile-Safe Deposit & Trust Co.	361		338	
34	Mercantile-Safe Deposit & Trust Co.	2,006		1,549	
35	Mercantile-Safe Deposit & Trust Co.	998		654	
36	Mercantile-Safe Deposit & Trust Co.	560		283	
37	Assumed from Seaboard				
38	Coast Line Railroad:				
39	First National Bank of Atlanta	1		1	
40	Wachovia Bank & Trust Co.	3		3	
41	Assumed from Tennessee Central Ry. Co.:				
42	First American Natl. Bk of Nashville	4		4	
43	Assumed from Chicago and Eastern				
44	Illinois RR Co.:				
45	Manufacturers Hanover Trust Co.	3		4	
46	Continental Illinois National Bank	35		39	
47	Continental Illinois National Bank	13		13	
48	Continental Illinois National Bank	19		19	
49	Continental Illinois National Bank	20		20	
50	Illinois State Bank of Chicago	6		6	
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(2)	(3a)	(3b)	(3c)	(4d)	(4e)	
	\$	\$	\$	\$	\$	1
				365	365	2
				658	658	3
				120	120	4
				1,043	1,043	5
				1,303	1,303	6
						7
				125	125	8
						9
				125	125	10
				576	576	11
				372	372	12
				538	538	13
				960	960	14
				285	285	15
				586	586	16
				577	577	17
				810	810	18
				315	315	19
				447	447	20
				648	648	21
				1,184	1,184	22
				942	942	23
				1,585	1,585	24
				1,657	1,657	25
				1,579	1,579	26
				1,090	1,090	27
				374	374	28
				1,368	1,368	29
				1,614	1,614	30
				622	622	31
For purchase of equipment	374	374		178	178	32
				138	138	33
For purchase of equipment	29,039	29,039		968	968	34
For purchase of equipment	20,761	20,761				35
For purchase of equipment	17,790	17,790				36
						37
						38
Note R	53	53		13	13	39
Note R	128	128		17	17	40
						41
				18	18	42
						43
						44
				42	42	45
				218	218	46
				99	99	47
				119	119	48
				122	122	49
				17	17	50
Grand Total						51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	Total Conditional Sale Agreements	\$ 23,270	\$	\$ 22,492	\$
2					
3	(4)(c) Deferred Payment Agreements:				
4	Relco-L&N, Inc.	25		26	
5	Tamper, Inc.	1		1	
6	Comm. Credit Industrial Corp.	1		1	
7	Chemetron Corporation	1		1	
8	Comm. Credit Industrial Corp.	40		40	
9	Comm. Credit Industrial Corp.	1		1	
10	Comm. Credit Industrial Corp.	19		19	
11	Comm. Credit Industrial Corp.	2		2	
12	Comm. Credit Industrial Corp.	16		16	
13	Comm. Credit Industrial Corp.	20		20	
14	Comm. Credit Industrial Corp.	8		8	
15	Comm. Credit Industrial Corp.	6		6	
16	Crowder and Robert	243		243	
17	Trust Company of Georgia	230		194	
18	Trust Company of Georgia	237		200	
19	First Security Bank - Utah	462		389	
20	Clinchfield Railroad	791		537	
21	Connecticut Bank & Trust Co.	109		109	
22	Wells Fargo Bank	7		7	
23	Kershaw Corporation				
24	American Bank & Trust Co.	13		13	
25	American Security & Trust Co.	924		623	
26	Total Deferred Payment Agreements	3,156		2,456	
27	Total Accounts 764 and 766	32,999		31,745	
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	46,674		45,576	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$ 68,145	\$ 68,145	\$	\$ 24,077	\$ 24,077	1
						2
						3
				97	97	4
				15	15	5
				3	3	6
				43	43	7
				154	154	8
				24	24	9
				56	56	10
				31	31	11
				44	44	12
				37	37	13
				19	19	14
				10	10	15
				741	741	16
For purchase of equipment	5.25 4,165	4,165		431	431	17
For purchase of equipment	7.50 3,277	3,277		361	361	18
For purchase of equipment	7.25 3,195	3,195		336	336	19
For purchase of equipment	11.25 4,616	4,616		471	471	20
For purchase of equipment	8.25 7,083	7,083		188	188	21
For purchase of equipment	10.00 1,158	1,158		6	6	22
For purchase of equipment	9.25 177	177		2	2	23
For purchase of equipment	7.50 2	2		31	31	24
For purchase of equipment	9.25 144	144		415	415	25
For purchase of equipment	7.375 13,268	13,268		3,515	3,515	26
	(4 c) 37,085	37,085		44,615	44,615	27
	107,150	107,150				28
						29
Ans. 7.96						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total	119,176	119,176	300	52,116	50,731	51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
			\$	\$
1	Equipment Trust Certificates:			
2	Series CC	10 Diesel Locomotives	1,863	373
3		400 Freight-Train Cars	6,198	1,283
4	" DD	19 Diesel Locomotives	3,539	737
5		150 Freight-Train Cars	2,572	514
6	" EE	3 Diesel Locomotives	557	111
7		281 Freight-Train Cars	5,042	1,198
8	" FF	21 Diesel Locomotives	4,050	810
9		180 Freight-Train Cars	2,703	558
10	" GG	13 Diesel Locomotives	2,467	493
11		150 Freight-Train Cars	2,227	451
12	" HH	11 Diesel Locomotives	2,237	447
13		448 Freight-Train Cars	6,185	1,270
14	" II	760 Freight-Train Cars	10,093	2,143
15	" JJ	6 Diesel Locomotives	1,112	207
16		715 Freight-Train Cars	8,810	1,795
17	" KK	13 Diesel Locomotives	3,045	609
18		595 Freight-Train Cars	7,044	1,485
19	" LL	9 Diesel Locomotives	2,227	445
20		500 Freight-Train Cars	6,932	1,394
21	" MM	2 Diesel Locomotives	388	77
22		800 Freight-Train Cars	11,492	2,323
23	" NN	24 Diesel Locomotives	5,944	1,189
24		175 Freight-Train Cars	2,598	520
25	" OO	302 Freight-Train Cars	5,385	1,110
26	" PP	23 Diesel Locomotives	5,793	1,173
27	" QQ	350 Freight-Train Cars	6,284	1,244
28	" RR	16 Diesel Locomotives	4,066	813
29		1,245 Freight-Train Cars	16,228	3,206
30	" SS	4 Diesel Locomotives	1,051	220
31		750 Freight-Train Cars	8,561	1,712
32	" TT	15 Diesel Locomotives	3,365	723
33		515 Freight-Train Cars	7,103	1,420
34	" UU	1,020 Freight-Train Cars	13,849	2,764
35	" VV	25 Diesel Locomotives	5,403	1,098
36	" WW	19 Diesel Locomotives	5,537	1,017
37	" XX	600 Freight-Train Cars	9,522	2,232
38	" YY	700 Freight-Train Cars	9,626	1,946
39	" ZZ	15 Diesel Locomotives	4,025	816
40		372 Freight-Train Cars	5,383	1,077
41	" 1	873 Freight-Train Cars	12,393	2,463
42	" 2	15 Diesel Locomotives	2,981	596
43		690 Freight-Train Cars	9,448	1,933
44	" 3	30 Diesel Locomotives	6,780	1,356
45		350 Freight-Train Cars	5,332	1,051
46	" 4	900 Freight-Train Cars	12,417	2,422
47	" 5	577 Freight-Train Cars	8,049	1,629
48	" 6	800 Freight-Train Cars	11,962	2,407
49	" 7	20 Diesel Locomotives	5,830	1,163
50		370 Freight-Train Cars	6,144	1,226

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
1	Equipment Trust Certificates:		\$	\$
2	Series 8	14 Diesel Locomotives	3,851	770
3		445 Freight-Train Cars	8,234	1,715
4	" 9	36 Diesel Locomotives	7,712	1,573
5		300 Freight-Train Cars	4,083	817
6	Assumed From Seaboard Coast			
7	Line Railroad			
8	Series P - ACL	8 Diesel Locomotives	82	
9	" S - ACL	4 Diesel Locomotives	113	
10	" V - ACL	9 Diesel Locomotives	363	
11	" X - ACL	1 Diesel Locomotive	53	
12	" Y - ACL	7 Diesel Locomotives	365	
13	" W - SAL	1 Diesel Locomotive	10	
14	" X - SAL	9 Diesel Locomotives	244	
15	" Y - SAL	26 Diesel Locomotives	690	
16				
17	Conditional Sale Agreements:			
18	First Natl. Bank of	150 Freight-Train Cars	2,096	26
19	Louisville			
20	Nov. 15, 1965			
21	Third Natl. Bank in	10 Diesel Locomotives	1,824	
22	Nashville			
23	Aug. 1, 1966			
24	First Natl. Bank of	1,650 Freight-Train Cars	10,621	X 3,321 X
25	Louisville			
26	Dec. 30, 1966			
27	Third Natl. Bank of	1,550 Freight-Train Cars	9,365	X 2,780 X
28	Nashville			
29	July 15, 1967			
30	Bankers Trust Co.	8 Diesel Locomotives	1,213	X 13 X
31	Oct. 1, 1967			
32	Mercantile-Safe	1,600 Freight-Train Cars	18,773	3
33	Deposit and Trust Co.			
34	Jan. 15, 1968			
35	Citizens Fidelity Bk.	1,600 Freight-Train Cars	11,885	3,199
36	and Trust Company			
37	May 1, 1968			
38	First Natl. Bank of	100 Freight-Train Cars	1,514	
39	Chicago (Pullman)			
40	Dec. 1, 1968			
41	First Natl. Bank of	100 Freight-Train Cars	1,342	
42	Chicago (ACF)			
43	Dec. 1, 1968			
44	1st American Natl. Bk.	700 Freight-Train Cars	7,654	1,893
45	Dec. 16, 1968			
46	First National Bank	500 Freight-Train Cars	4,425	702
47	of Louisville			
48	Jan. 2, 1970			
49			49,513	5,823
50				

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Lane No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
	Conditional Sale Agreements:			
1	Mercantile-Safe Deposit	640 Freight-Train Cars	\$ 8,084	\$ 14
2	and Trust Company			
3	Feb. 15, 1970			
4	Citizens Fidelity Bk.	800 Freight-Train Cars	8,583	2,183
5	and Trust Company			
6	June 15, 1970			
7	1st Natl. Bk. of	250 Freight-Train Cars	3,275	427
8	Atlanta			
9	Jan. 15, 1971			
10	1st Natl. Bank of	575 Freight-Train Cars	6,494	637
11	Birmingham			
12	June 15, 1971			
13	Mercantile-Safe Deposit	10 Diesel Locomotives	2,528	
14	and Trust Company	350 Freight-Train Cars	6,143	21
15	Jan. 1, 1972			
16	First Natl. Bank of	40 Diesel Locomotives	12,163	21
17	Birmingham			
18	Apr. 1, 1972			
19	First National City	235 Freight-Train Cars	1,577	
20	Bank			
21	Mar. 1, 1973			
22	Mercantile-Safe Deposit	20 Diesel Locomotives	5,264	
23	and Trust Company	188 Freight-Train Cars	4,568	
24	July 1, 1973			
25	Mercantile-Safe Deposit	516 Freight-Train Cars	9,715	
26	and Trust Company			
27	Dec. 1, 1973			
28	Mercantile-Safe Deposit	650 Freight-Train Cars	16,268	
29	and Trust Company			
30	Apr. 15, 1974			
31	Mercantile-Safe Deposit	525 Freight-Train Cars	14,135	
32	and Trust Company			
33	Aug. 1, 1974			
34	Mercantile-Safe Deposit	825 Freight-Train Cars	18,960	
35	and Trust Company			
36	Oct. 15, 1974			
37	Mercantile-Safe Deposit	815 Freight-Train Cars	21,787	
38	and Trust Company			
39	Jan. 15, 1975			
40	Mercantile-Safe Deposit	750 Freight-Train Cars	20,250	
41	and Trust Company			
42	Mar. 1, 1975			
43	Mercantile-Safe Deposit	692 Freight-Train Cars	16,944	
44	and Trust Company			
45	May 1, 1975			
46	Mercantile-Safe Deposit	208 Freight-Train Cars	5,610	
47	and Trust Company			
48	Oct. 15, 1975			
49				
50			182,348	3,303

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
			\$	\$
1	Conditional Sale Agreements:			
2	Mercantile-Safe Deposit	800 Freight-Train Cars	20,529	
3	and Trust Company			
4	March 1, 1976			
5	Mercantile-Safe Deposit	800 Freight-Train Cars	22,629	
6	and Trust Company			
7	May 1, 1976			
8	Mercantile-Safe Deposit	376 Freight-Train Cars	9,320	
9	and Trust Company			
10	June 1, 1976			
11	Citibank, N.A.	127 Freight-Train Cars	3,545	
12	June 15, 1976			
13	Mercantile-Safe Deposit	150 Freight-Train Cars	4,122	
14	and Trust Company			
15	Sept. 15, 1976			
16	Mercantile-Safe Deposit	1,050 Freight-Train Cars	29,039	
17	and Trust Company			
18	Jan. 15, 1977			
19	Mercantile-Safe Deposit	750 Freight-Train Cars	20,761	
20	and Trust Company			
21	April 1, 1977			
22	Mercantile-Safe Deposit	607 Freight-Train Cars	17,790	
23	and Trust Company			
24	July 1, 1977			
25	Assumed from Seaboard			
26	Coast Line Railroad:			
27	First National Bank	2 Diesel Locomotives	53	
28	of Atlanta			
29	May 15, 1964			
30	Wachovia Bank & Trust	2 Diesel Locomotives	128	
31	Company			
32	October 1, 1965			
33	Assumed From Tennessee			
34	Central Rwy. Company:			
35	First American National	2 Diesel Locomotives	363	67
36	Bank of Nashville			
37	Feb. 1, 1966			
38	Assumed From Chicago			
39	& Eastern Illinois RR:			
40	Manufacturers Hanover	3 Diesel Locomotives	783	113
41	Trust Company	10 Freight-Train Cars		
42	Feb. 1, 1963			
43	Continental Illinois	625 Freight-Train Cars	5,100	
44	Natl. Bank & Trust Co.			
45	Mar. 15, 1964			
46	Continental Illinois	10 Diesel Locomotives	3,496	330
47	Natl. Bank & Trust Co.	37 Freight-Train Cars		
48	Sept. 1, 1964			
49				
50			137,658	510

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
			\$	\$
1	Conditional Sale Agreement:			
2	Continental Illinois	8 Diesel Locomotives	1,790	
3	Natl. Bank & Trust Co.			
4	June 1, 1965			
5	Continental Illinois	359 Freight-Train Cars	4,894	
6	Natl. Bank & Trust Co.			
7	Jan. 1, 1966			
8	Illinois State Bank	25 Freight-Train Cars	419	
9	of Chicago			
10	Feb. 1, 1967			
11	Deferred Payment Agreements:			
12	Relco-L&N Lease	97 Freight-Train Cars	1,822	
13	Agreement			
14	July 15, 1965			
15	Tamper, Inc.	6 Switch Electromatic Tampers	297	
16	July 20, 1970			
17	Commercial Credit	1 Pettibone Super 10B Series	25	X
18	Ind. Corp.	Carylift, Model 104-B		
19	Dec. 1, 1970			
20	Chemetron Corp.	Welding Machinery and	735	X
21	May 22, 1971	Associated Equipment		
22	Commercial Credit	Maintenance of Way	1,235	
23	Ind. Corp.	Equipment		
24	Mar. 29, 1972			
25	Commercial Credit	7 Vert-A-Pac Superstructures	204	X
26	Ind. Corp.			
27	June 30, 1972			
28	Commercial Credit	Maintenance of Way	449	
29	Ind. Corp.	Equipment		
30	July 1, 1972			
31	Commercial Credit	5 Vert-A-Pac Superstructures	154	
32	Ind. Corp.			
33	Dec. 28, 1972			
34	Commercial Credit	Maintenance of Way	347	
35	Ind. Corp.	Equipment		
36	Feb. 23, 1973			
37	Commercial Credit	78 Bi-level Auto Racks	371	
38	Ind. Corp.			
39	Apr. 18, 1973			
40	Commercial Credit	5 Locomotive Booster Units	150	
41	Ind. Corp.			
42	May 15, 1973			
43	Commercial Credit	Maintenance of Way	104	
44	Ind. Corp.	Equipment		
45	June 1, 1973			
46				
47				
48				
49				
50			13,032	

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	Deferred Payment Agreements:		\$	\$
2	Moncure G. Crowder	885 Freight-Train Cars	4,165	
3	& L.W. Robert IV			
4	Mar. 15, 1967			
5	Trust Company of	972 Freight-Train Cars	3,277	
6	Georgia			
7	June 1, 1972			
8	Trust Company of	540 Freight-Train Cars	3,195	
9	Georgia			
10	Dec. 1, 1972			
11	First Security Bank	770 Freight-Train Cars	4,616	
12	of Utah			
13	Dec. 15, 1974			
14	Clinchfield Railroad	500 Freight-Train Cars	7,083	
15	Feb. 15, 1974			
16	Connecticut Bank	Electronic Data Processing	1,158	
17	and Trust Co.	Equipment		
18	Dec. 31, 1973			
19	Wells Fargo Leasing	2 Nordberg Hydra-Spikers	177	
20	Corporation			
21	Apr. 13, 1977			
22	Kershaw Corp.	1 Kershaw Track Patrol	2	
23	Mar. 23, 1972	Brushcutter		
24	American Bank and	2 Plasser American Universal	144	
25	Trust Company	Roadmaster Special Tamping		
26	Jan. 20, 1976	Machines		
27	American Security	1,128 Freight-Train Cars	13,268	
28	and Trust Company			
29	Feb. 1, 1976		37,085	
30				
31				
32		409,000 (40)	418,636	9,636
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				

NOTES AND REMARKS

220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1	1(b) C.I.&L. First Mortgage Inc. Bonds	\$ 2,369	4	\$ 95	\$ 95
2					
3	1(b) C.I.&L. Second Mortgage Inc. Bonds	2,632	4½	118	118
4					
5	3(b) Monon R.R. Income Debentures	6,083	6	365	365
6					
7					
8					
9					
10					

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$	\$	\$ 28	\$ 98	\$ 126	Up To 1-1-83	\$ 167
2							
3			29	89	118	Up to 13½%	140
4							
5		1,089	91	278	369	Up to 12%	299
6							
7							
8							
9							
10							

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

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

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

(Dollars in thousands)

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

NOTES AND REMARKS

(Continued from page 55)

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

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

Note N - Bonds shall bear interest at the rate of 4.85% to 7.125% as set out in Article II, Section 202 of Indenture of Trust dated November 1, 1977.

Note O - 7-5/8% and 8-3/8%

Note P - 7-3/4% and 8-1/2%

Note Q - 7-3/8%, 8-1/8% and 8-1/2%

Note R - Agreements covering transfer of Locomotives from Seaboard Coast Line Railroad Company to The Louisville and Nashville Railroad Company effective August 1, 1977.

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

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

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

Report dollars in thousands.

Line No.	Account No. (a)	Item (b)	Amount (c)
1	759	Estimated Casualty and Other Claims Payable Within One Year	\$ 22,606
2		Estimated amounts payable for equipment rental	21,845
3		Estimated amounts payable for employees vacation	16,949
4		Foreign facilities used jointly by L&N RR Company	4,348
5		Estimated amounts payable for car repairs	2,324
6		Estimated amounts payable for adjustment of interline freight and switching	2,584
7		Reserve for incentive compensation payments	1,128
8		Accrued accounts payable to State of Georgia for lease of Western and Atlantic Railroad	1,049
9		Material and supplies - fuel oil	1,485
10		Accrued accounts payable for additions and betterments at various locations	1,080
11		Accrued accounts payable for cross ties processed - not invoiced (6-1971) tie treatment plant	747
12		Materials and supplies in inventory not charged to stock	686
13		Accrued accounts payable for rental of equipment	2,217
14		Estimated amounts payable for relocation of facilities at Lexington, Kentucky	340
15		Estimated invoices due within 45 days	445
16		Other items, each less than \$250,000, or \$100,000, as applicable	706
17		Total Account 759	<u>80,539</u>
18			
19			
20			
21			
22			
23			
24			
25			
26	763	Unreported waybills - prepay	5,846
27		Percentages due contractors within one year	297
28		Deposits for non-refund track construction	247
29		Reserve for severance and protective payments to employees	(561)
30		Other items, each less than \$250,000, or \$100,000, as applicable	223
31		Total Account 763	<u>6,052</u>
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
1	Federal income taxes _____ Total (account 760)	\$	\$	\$
2	Railway property State and local taxes (532) _____	1,245	6,138	7,383
3	Old-age retirement (532) _____		4,977	4,977
4	Unemployment insurance (532) _____		1,586	1,586
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____		452	452
7	All other taxes _____	24		24
8	Total (account 761)	1,269	13,153	14,422

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)
1	774	Reserve for Overcharge Freight Claims	\$ 1,813
2		Reserve for Loss and Damage Freight Claims	2,846
3		Reserve for Damage to Property	754
4		Reserve for Injuries to Persons	11,098
5		Total Account 774	<u>16,511</u>
6			
7			
8			
9			
10	782	Accruals for Prior Years' Federal Income Taxes and Interest	10,594
11		Cost of Turnouts to be Refunded	5,023
12		Accrued Amortization of Improvements on Leased Property -	
13		Western and Atlantic Railroad	4,912
14		Construction of Tracks for Others	2,832
15		Liability for Incentive Compensation	1,624
16		Service Loss - Dearborn Station Property	1,279
17		Liability for Normal Rental Payments to New Orleans Union	
18		Passenger Terminal after One Year	693
19		Liability for Service Loss - Cincinnati Union Terminal	397
20		Liability for Purchase of Track	345
21		Other Items, Each Less than \$250,000	432
22		Total Account 782	<u>28,131</u>
23			
24			
25			
26			
27	784	Equipment Received but not Paid for	11,937
28		Grant for Biloxi Bay Bridge	2,620
29		Demurrage Collections in Suspense	1,727
30		Property Retired - Road	1,183
31		Rent Collected in Advance	479
32		Amounts Billed to States for Work to be Performed	259
33		Other Items, Each Less than \$250,000	332
34		Total Account 784	<u>18,537</u>
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

NOTES AND REMARKS

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK									Participating Dividends
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract				
						To extent earned ("Yes" or "No")	Fixed % rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends		
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Common	Various	\$ 50	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	
2				x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	
3				x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	
4				x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	
5	Preferred												
6													
7													
8	Debenture												
9	Receipts outstanding for installments paid*												
10	TOTAL	x x x x	x x x x	x x x x x		x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK						STOCK ACTUALLY OUTSTANDING AT CLOSE				
	Authorized	Authenticated	Nominally Issued and		Actually issued	Canceled	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled			
			(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)
1	149,074	136,210	11,556		124,654	137			2,490,328	\$ 124,517	\$
2											
3											
4											
5											
6											
7											
8											
9											
10	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	2,490,328	124,517	

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

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

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

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

NONE

231. CAPITAL SURPLUS

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

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessment on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year	x x x	\$ 583	\$ 27,116	\$ 10,264
2	Additions during the year (describe): SCL RR's contribution to capital for the dif-			5,853	
3	ference between the original ledger value, re-				
4	duced by the depreciation, and the debt on 84				
5	locomotives acquired from SCL RR				
6	Total additions during the year	x x x	NONE	5,853	NONE
7	Deductions during the year (describe):				
8					
9					
10	Total deductions	x x x	NONE	NONE	NONE
11	Balance at close of year	x x x	583	32,969	10,264

232. RETAINED INCOME—APPROPRIATED

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

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

233. CONTINGENT ASSETS AND LIABILITIES

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

Examples of contingent liabilities are items which may become obliga-

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
	<u>Contingent Assets</u>	\$
1	None	
2		
3		
4	<u>Contingent Liabilities</u>	
5		
6	1. Complaint before the Interstate Commerce Commission by the Florida	
7	East Coast against Seaboard Coast Line Industries, Louisville and	
8	Nashville Railroad Company, et al, seeking an unspecified sum in	
9	damages for alleged violations of traffic conditions prescribed by	
10	the Interstate Commerce Commission in an order approving the merger	
11	of Seaboard Air Line Railroad and Atlantic Coast Line Railroad Com-	
12	pany. While no amount is specified, it is reasonable to assume that	
13	the Florida East Coast is seeking recovery of an amount in excess of	
14	\$250,000.	
15		
16	2. The Southern Railway Company has intervened in the action by the	
17	Florida East Coast Railway Company in the ICC proceeding and has also	
18	instituted a suit in the United States District Court for the District	
19	of Columbia on basically the same course of action. As a part of	
20	damages in the ICC proceeding, the Southern has asked for \$5 million	
21	with other amounts being unspecified. In the proceeding in the	
22	Federal District Court, the Southern is asking for \$135 million.	
23	Although the District Court case has just recently been dismissed,	
24	it is contemplated that the Southern will appeal dismissal. In any	
25	event, Southern is seeking recovery of a minimum of \$135 million.	
26		
27	3. In February, 1977, certain former shareholders of Cybernetics &	
28	Systems, Inc. (C&S), a computer software subsidiary of L&N, insti-	
29	tuted a class action in the U.S. District Court against Seaboard	
30	Coast Line Industries, Louisville and Nashville Railroad Company,	
31	et al. The suit alleges violations of federal securities laws and	
32	state corporation laws in the course of a tender offer by C&S in	
33	1973 by which C&S acquired shares of its stock and options to pur-	
34	chase such shares from a number of its employees. Plaintiffs seek	
35	compensatory damages estimated by them to be \$2 million (or, in the	
36	alternative, rescission of the stock acquisition transaction),	
37	punitive damages not exceeding \$5 million, and injunctive relief. In	
38	the opinion of counsel for the defendants, while the outcome of	
39	litigation can never be predicted with certainty, defendants have	
40	substantial defenses to the claims asserted.	
41		
42		
43		
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45		
46		
47		

234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Carolina, Clinchfield & Ohio Railway	F.D. 23529 First Mortgage 4-1/2% Bonds, Series B, due April 1, 1990	10,435	Joint
2	Guarantors:		and interest thereon	
3	L&N RR and SCL RR			
4	Terminal RR Assoc. of St. Louis	Refunding and Improvement Mtge. Bonds: Series C, 4% due July 1, 2019.		
5	Guarantors: L&N, B&O, BN, C&E, CNW, ICG, ITC, MKT, MP, N&W, CRI&P, CR, SLSF, Sou., SSW	F.D. 14553 Series D, 2-7/8%, due Oct. 1, 1985, F.D. 15070	7,787	Note 1
6			26,546	Note 2
7				
8				
9				
10				
11				
12				
13				
14				
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16				
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18				
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21				
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24				
25				
26				
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33				
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35				
36				
37				
38				

and SCL RR (Continued on Page 71-A)

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

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

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

234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1		(Continued from Page 71)		
2	Trailer Train Company	L&N RR Co., together with other	7,723	Joint
3	Proprietary companies	proprietary companies of Trailer		
4	subject to change	Train Co., is obligated to advance		
5		to Trailer Train under certain con-		
6		ditions such sum as may be needed		
7		by that Company to pay principal		
8		and interest under terms of certain		
9		of its outstanding obligations.		
10	City of New Orleans, La.	Under the terms of the New Orleans	6,580	Joint
11	Guarantors: L&N RR	Union Passenger Terminal Agreement		
12	ICG RR, L&A Ry., Sou.	dated Oct. 22, 1947, F.D. 15920,		
13	Ry., T&NO RR, T&P	the L&N and six other railroads		
14	Ry. and MP RR	severally guarantee payment as and		
15		when due, principal, interest and		
16		expense of City of New Orleans Union		
17		Passenger Terminal revenue bonds		
18		dated January 1, 1948, due		
19		serially to January 1, 1998.		
20	The Belt Railway Co. of	Assumption by the named railroads of	23,428	Joint
21	Chicago	obligation and liability as joint		
22	Guarantors: L&N RR,	and several guarantors by endorse-		
23	ICG RR, AT&SF Ry.,	ment in respect of the principal,		
24	CRI&P RR, BN RR,	interest and sinking fund payments		
25	CR, Soo Line RR,	on principal amount First Mortgage		
26	C&O Ry., C&EI RR,	4-5/8% Sinking Fund Bonds, Series A,		
27	GTW RR, N&W Ry.	dated Aug. 15, 1962, due Aug. 15,		
28		1987, I.C.C. Finance Docket No.		
29		22140.		
30				
31				
32		(Continued on Page 71-B)		
33				
34				
35				
36				
37				
38				

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

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

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

234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Description (Continued from Page 71-A) (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Kentucky and Indiana	First Mortgage 4-7/8% Bonds, due	4,438	Joint
2	Terminal Company	March 1, 1986	and interest	
3	Guarantors: L&N RR,		thereon	
4	B&O RR and Sou. Ry.			
5	Louisville & Nashville	Equipment Lease Agreement dated	8,309	Sole
6	Railroad Company	September 1, 1972, due April 1, 1988		
7	Louisville & Nashville	Equipment Lease Agreement dated	3,532	Sole
8	Railroad Company	May 1, 1973, due May 1, 1984		
9	Louisville & Nashville	Equipment Lease Agreement dated	5,809	Sole
10	Railroad Company	Dec. 1, 1973, due Nov. 15, 1984		
11	Louisville & Nashville	Equipment Lease Agreement dated	6,969	Sole
12	Railroad Company	Dec. 27, 1973, due Dec. 27, 1988		
13	Louisville & Nashville	Equipment Lease Agreement dated	21,497	Sole
14	Railroad Company	Jan. 1, 1974, due Oct. 15, 1982		
15	Louisville & Nashville	Equipment Lease Agreement dated	13,180	Sole
16	Railroad Company	Jan. 15, 1974, due Nov. 1, 1989		
17	Louisville & Nashville	Equipment Lease Agreement dated	7,624	Sole
18	Railroad Company	June 1, 1974, due May 15, 1982		
19	Louisville & Nashville	Equipment Lease Agreement dated	15,549	Sole
20	Railroad Company	Sept. 1, 1974, due May 15, 1990		
21	Louisville & Nashville	Equipment Lease Agreement dated	13,710	Sole
22	Railroad Company	Dec. 1, 1974, due May 30, 1990		
23	Cybernetics & Systems,	Equipment Lease Agreement dated	292	Sole
24	Inc.	July 17, 1975, due Jan. 1, 1980		
25	Haysl Railroad	Note payable and interest thereon	1,800	Joint
26	Guarantors: L&N RR	at the prime rate plus 1/4%		
27	and SCL RR	F.D. 27032		
28	The Western Railway	Conditional Sale Agreement due	85	Joint
29	of Alabama	March 1, 1980, for equipment	and interest	
30	Guarantors: L&N RR		thereon	
31	and SCL RR			
32				
33				
34				
35				
36				
37				
38				

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

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

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

235. PROPRIETARY COMPANIES

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

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

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

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

*Includes account Nos. 89, "Other elements of investment," and 90, "Construction work in progress."

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)			
	Transportation—Rail-Line	\$	\$	\$	\$		
1	(101) Freight*	747,838	747,838		XX	XX	
2	(102) Passenger*				XX	XX	
3	(103) Baggage				XX	XX	
4	(104) Sleeping car				XX	XX	
5	(105) Parlor and chair car				XX	XX	
6	(108) Other passenger-train†				XX	XX	
7	(109) Milk				XX	XX	
8	(110) Switching*	5,394	5,394		XX	XX	
9	(113) Water transfers						
10	Total rail-line transportation revenue	753,232	753,232				
	Incidental						
11	(131) Dining and buffet				XX	XX	
12	(132) Hotel and restaurant						
13	(133) Station, train, and boat privileges	21	21				
14	(135) Storage—Freight			XX	XX	XX	XX
15	(137) Demurrage	8,372	8,372	XX	XX	XX	XX
16	(138) Communication						
17	(139) Grain elevator			XX	XX	XX	XX
18	(141) Power						
19	(142) Rents of buildings and other property	948	946	2			
20	(143) Miscellaneous	1,312	1,349	(37)			
21	Total incidental operating revenue	10,653	10,688	(35)			
	Joint Facility						
22	(151) Joint facility—Cr	334	334				
23	(152) Joint facility—Dr	2	2				
24	Total joint facility operating revenue	332	332				
25	Total railway operating revenues	764,217	764,252	(35)			

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

26	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 1,442	
	(a) Of the amount reported for item A.1, <u>NONE</u> % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one): Actual (), Estimated ()	
27	Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ 10,795	
	Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):	
28	(a) Payments for transportation of persons: \$ NONE	
29	(b) Payments for transportation of freight shipments: \$ 198	
30	†Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ NONE	

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

31	Charges for service for the protection against heat: \$ 70	
32	Charges for service for the protection against cold: \$ NONE	

320. RAILWAY OPERATING EXPENSES

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

freight and passenger service; railroads. The returns to accounts 201-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$
1	(201) Superintendence	9,593
2	(202) Roadway maintenance—Yard switching tracks	232
3	Roadway maintenance—Way switching tracks	130
4	Roadway maintenance—Running tracks	2,371
5	(206) Tunnels and subways—Yard switching tracks	1
6	Tunnels and subways—Way switching tracks	1
7	Tunnels and subways—Running tracks	10
8	(208) Bridges, trestles, and culverts—Yard switching tracks	313
9	Bridges, trestles, and culverts—Way switching tracks	176
10	Bridges, trestles, and culverts—Running tracks	3,206
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	850
15	Ties—Way switching tracks	479
16	Ties—Running tracks	8,705
17	(214) Rails—Yard switching tracks	532
18	Rails—Way switching tracks	299
19	Rails—Running tracks	5,445
20	(216) Other track material—Yard switching tracks	625
21	Other track material—Way switching tracks	352
22	Other track material—Running tracks	6,396
23	(218) Ballast—Yard switching tracks	200
24	Ballast—Way switching tracks	112
25	Ballast—Running tracks	2,047
26	(220) Track laying and surfacing—Yard switching tracks	2,040
27	Track laying and surfacing—Way switching tracks	1,148
28	Track laying and surfacing—Running tracks	20,890
29	(221) Fences, snowsheds, and signs—Yard switching tracks	9
30	Fences, snowsheds, and signs—Way switching tracks	5
31	Fences, snowsheds, and signs—Running tracks	98
32	(227) Station and office buildings	1,225
33	(229) Roadway buildings	326
34	(231) Water stations	70
35	(233) Fuel stations	137
36	(235) Shops and engine houses	2,050
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	2
40	(243) Coal and ore wharves	
41	(244) TOPC/COFC terminals	169
42	(247) Communication systems	1,784
43	(249) Signals and interlockers	4,443
44	(253) Power plants	1
45	(257) Power-transmission systems	382
46	(265) Miscellaneous structures	2
47	(266) Road property—Depreciation (p. 82)	6,105
48	(267) Retirements—Road (p. 82)	609
49	(269) Roadway machines	5,071

320 RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

(Dollars in thousands)

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (f)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 9,593		\$ 9,593					1
232		232					2
130		130					3
2,371		2,371					4
1		1					5
1		1					6
10		10					7
313		313					8
176		176					9
3,206		3,206					10
							11
							12
							13
850		850					14
479		479					15
8,705		8,705					16
532		532					17
299		299					18
5,445		5,445					19
625		625					20
352		352					21
6,396		6,396					22
200		200					23
112		112					24
2,047		2,047					25
2,040		2,040					26
1,148		1,148					27
20,890		20,890					28
9		9					29
5		5					30
98		98					31
1,225		1,225					32
326		326					33
70		70					34
137		137					35
2,050		2,050					36
							37
							38
2		2					39
							40
169		169					41
1,784		1,784					42
4,443		4,443					43
1		1					44
382		382					45
2		2					46
6,105		6,105					47
609		609					48
5,071		5,071					49

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320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
Maintenance of Way and Structures—Continued		
50	(270) Dismantling retired road property	664
51	(271) Small tools and supplies	2,852
52	(272) Removing snow, ice, and sand	650
53	(273) Public improvements—Maintenance	1,360
54	(274) Injuries to persons	2,745
55	(275) Insurance	1,222
56	(276) Stationery and printing	75
57	(277) Employees' health and welfare benefits	3,524
58	(281) Right-of-way expenses	9
59	(282) Other expenses	278
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	3,846
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	42,147
62	Total—All road property depreciation (account 266)	6,105
63	Total—All other maintenance of way and structures accounts	97,624
64	Total maintenance of way and structures	103,729
Maintenance of Equipment		
65	(301) Superintendence	3,802
66	(302) Shop machinery	2,663
67	(304) Power-plant machinery	77
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	338
69	(306) Dismantling retired shop and power-plant machinery	1
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	5,289
71	Locomotives—Repairs, Diesel locomotives—Other	35,396
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	50,600
75	(317) Passenger-train cars—Repairs	
76	(318) Highway revenue equipment—Repairs	1,185
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	1,486
79	(328) Miscellaneous equipment—Repairs	1,780
80	(329) Dismantling retired equipment	76
81	(330) Retirements—Equipment (p. 84)	(76)
82	(331) Equipment—Depreciation (p. 84)	38,669
83	(332) Injuries to persons	2,714
84	(333) Insurance	230
85	(334) Stationery and printing	97
86	(335) Employees' health and welfare benefits	2,783
87	(339) Other expenses	239
88	(336) Joint maintenance of equipment expenses—Dr	1,451
89	(337) Joint maintenance of equipment expenses—Cr	16,407
90	Total—All equipment depreciation (accounts 305 and 331)	39,007
91	Total—All other maintenance of equipment accounts	109,153
92	Total maintenance of equipment	148,160
93	*Include charges for work done by others of	\$ 18,896
94	and credits for work charged to others in the amount of	\$ 11,713

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
664		664					50
2,862		2,862					51
650		650					52
1,360		1,360					53
2,745		2,745					54
1,222		1,222					55
75		75					56
3,524		3,524					57
9		9					58
278		278					59
3,846		3,846					60
(2,147)		(2,147)					61
6,105		6,105					62
97,624		97,624					63
103,729		103,729					64
3,802		3,802					65
2,663		2,663					66
77		77					67
338		338					68
1		1					69
5,289		5,289					70
35,396		35,396					71
							72
50,600		50,600					73
							74
1,185		1,185					75
							76
1,486		1,486					77
1,780		1,780					78
76		76					79
(76)		(76)					80
38,669		38,669					81
2,714		2,714					82
230		230					83
97		97					84
2,783		2,783					85
239		239					86
1,451		1,451					87
(640)		(640)					88
39,007		39,007					89
109,153		109,153					90
148,160		148,160					91
							92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account		Amount of operating expenses for the year
	(a)	(b)	
	Traffic		\$
95	(351) Superintendence		4,236
96	(352) Outside agencies		5,477
97	(353) Advertising*		89
98	(354) Traffic associations		429
99	(355) Fast freight lines		
100	(356) Industrial and immigration bureaus		458
101	(357) Insurance		26
102	(358) Stationery and printing		610
103	(359) Employees' health and welfare benefits		701
104	(360) Other expenses		174
105	Total traffic		12,200
	Transportation—Rail Line		
106	(371) Superintendence		9,071
107	(372) Dispatching trains		3,625
108	(373) Station employees		11,188
109	(374) Weighing, inspection, and demurrage bureaus		1,307
110	(375) Coal and ore wharves		
111	(376) Station supplies and expenses		1,350
112	(377) Yardmasters and yard clerks		15,133
113	(378) Yard conductors and brakemen		33,305
114	(379) Yard switch and signal tenders		1,387
115	(380) Yard enginemen		14,281
116	(382) Yard switching fuel		6,091
117	(383) Yard switching power produced		
118	(384) Yard switching power purchased		
119	(388) Servicing yard locomotives		965
120	(389) Yard supplies and expenses		2,279
121	(392) Train enginemen		23,172
122	(394) Train fuel		57,858
123	(395) Train power produced		
124	(396) Train power purchased		
125	(400) Servicing train locomotives		6,978
126	(401) Trainmen		47,941
127	(402) Train supplies and expenses**		14,259
128	(403) Operating sleeping cars		1
129	(404) Signal and interlocker operation		2,814
130	(405) Crossing protection		432
131	(406) Drawbridge operation		1,190
132	(407) Communication system operation		2,981
133	(408) Operating floating equipment		
134	(409) Employees' health and welfare benefits		10,352
135	(410) Stationery and printing		1,320
136	*Value of transportation issued in exchange for advertising		
137	**Includes gross charges and credits for heater and refrigerator service as follows:		
138	Freight train cars: Refrigerator-Charges		646
139	-Credits		243
140	Heater-Charges		21
141	-Credits		
142	TOFC trailers: Refrigerator-Charges		45
143	-Credits		11
144	Heater-Charges		
	-Credits		

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 4,236	\$	\$ 4,236	\$	\$	\$	\$	95
5,477		5,477					96
89		89					97
429		429					98
							99
458		458					100
26		26					101
610		610					102
701		701					103
174		174					104
12,200		12,200					105
9,071		9,071					106
3,625		3,625					107
11,188		11,188					108
1,307		1,307					109
							110
1,350		1,350					111
15,133		15,133					112
33,305		33,305					113
1,387		1,387					114
14,281		14,281					115
6,091		6,091					116
							117
							118
965		965					119
2,279		2,279					120
23,172		23,172					121
57,858		57,858					122
							123
							124
6,978		6,978					125
47,941		47,941					126
14,259		14,259					127
1		1					128
2,814		2,814					129
432		432					130
1,190		1,190					131
2,981		2,981					132
							133
10,352		10,352					134
1,320		1,320					135

720. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	938
146	(414) Insurance	1,079
147	(415) Clearing wrecks	5,223
148	(416) Damage to property	1,404
149	(417) Damage to livestock on right of way	7
150	(418) Loss and damage—Freight	11,293
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	7,873
153	(421) TOFC/COFC terminals	1,782
154	(422) Other highway transportation expenses	162
155	(390) Operating joint yards and terminals—Dr	7,180
156	(391) Operating joint yards and terminals—Cr	13,295
157	(412) Operating joint tracks and facilities—Dr	818
158	(413) Operating joint tracks and facilities—Cr	1585
159	Total transportation—Rail line	303,159
	Miscellaneous Operations	
160	(441) Dining and buffet service	84
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	8
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	92
	General	
169	(451) Salaries and expenses of general officers	4,934
170	(452) Salaries and expenses of clerks and attendants	12,190
171	(453) General office supplies and expenses	970
172	(454) Law expenses	2,978
173	(455) Insurance	47
174	(456) Employees' health and welfare benefits	1,619
175	(457) Pensions	4,977
176	(458) Stationery and printing	630
177	(460) Other expenses*	810
178	(461) General joint facilities—Dr	556
179	(462) General joint facilities—Cr	12
180	Total general expenses	29,709
181	Grand total railway operating expenses	597,049
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	78.13 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 298,748

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

Description of payments

Amount

Severance pay to non-operating employees
in return for resignation

\$ 20

\$ 20

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

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 938	\$	\$ 938	\$	\$	\$	\$	145
1,079		1,079					146
5,223		5,223					147
1,404		1,404					148
7		7					149
11,293		11,293					150
							151
7,873		7,873					152
1,782		1,782					153
162		162					154
7,180		7,180					155
(3,295)		(3,295)					156
818		818					157
(585)		(585)					158
303,159		303,159					159
84		84					160
							161
							162
							163
							164
8		8					165
							166
							167
92		92					168
4,934		4,934					169
12,190		12,190					170
970		970					171
2,978		2,978					172
47		47					173
1,619		1,619					174
4,977		4,977					175
630		630					176
810		810					177
556		556					178
(2)		(2)					179
29,709		29,709					180
597,049		597,049					181

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
1	(1) Engineering		\$ 69
2	(2 1/2) Other right-of-way expenditures		7
3	(3) Grading		137
4	(5) Tunnels and subways		55
5	(6) Bridges, trestles, and culverts		1,715
6	(7) Elevated structures		
7	(13) Fences, snowsheds, and signs		61
8	(16) Station and office buildings		687
9	(17) Roadway buildings		61
10	(18) Water stations		7
11	(19) Fuel stations		50
12	(20) Shops and enginehouses		449
13	(21) Grain elevators		
14	(22) Storage warehouses		
15	(23) Wharves and docks		23
16	(24) Coal and ore wharves		
17	(25) TOFC/COFC terminals		64
18	(26) Communication systems		411
19	(27) Signals and interlockers		1,265
20	(29) Power plants		3
21	(31) Power		54
22	(35) Miscellaneous structures		17
23	(37) Roadway machines		849
24	(39) Public improvements—Construction		121
25	All other road accounts		
26	Total (account 266)		6,105

324. RETIREMENTS—ROAD

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

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
1	(1) Engineering		\$ 5
2	(2 1/2) Other right-of-way expenditures		
3	(3) Grading		(30)
4	(5) Tunnels and subways		
5	(8) Ties		125
6	(9) Rails		(42)
7	(10) Other track material		354
8	(11) Ballast		52
9	(12) Track laying and surfacing		141
10	(38) Roadway small tools		
11	(39) Public improvements—Construction		4
12	(43) Other expenditures—Road		
13	(76) Interest during construction		
14	(77) Other expenditures—General		
15	(80) Other elements of investment		
16	All other road accounts		
17	Total (account 267)		609

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expense: not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$ 69	\$	\$ 69	\$	\$	\$	\$	1
7		7					2
137		137					3
55		55					4
1,715		1,715					5
							6
61		61					7
687		687					8
61		61					9
7		7					10
50		50					11
449		449					12
							13
							14
23		23					15
							16
64		64					17
411		411					18
1,265		1,265					19
3		3					20
54		54					21
17		17					22
849		849					23
121		121					24
							25
6,105		6,105					26

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$ 5	\$	\$ 5	\$	\$	\$	\$	1
							2
(30)		(30)					3
							4
125		125					5
(42)		(42)					6
354		354					7
52		52					8
141		141					9
							10
4		4					11
							12
							13
							14
							15
							16
609		609					17

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery _____		328
2	(45) Power-plant machinery _____		10
3	Total (account 305) _____		338

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives _____		(5)
2	(53) Freight-train cars _____		(71)
3	(54) Passenger-train cars _____		
4	(55) Highway revenue equipment _____		
5	(56) Floating equipment _____		
6	(57) Work equipment _____		
7	(58) Miscellaneous equipment _____		
8	(76) Interest during construction _____		
9	(77) Other expenditures—General _____		
10	(80) Other elements of investment _____		
11	Total (account 330) _____		(76)

330. EQUIPMENT—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard _____		454
2	(52) Locomotives-Other _____		6,613
3	(53) Freight-train cars _____		31,177
4	(54) Passenger-train cars _____		
5	(55) Highway revenue equipment _____		
6	(56) Floating equipment _____		
7	(57) Work equipment _____		312
8	(58) Miscellaneous equipment _____		113
9	Total (account 331) _____		38,669

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 328		\$ 328					1
10		10					2
338		338					3

328. RETIREMENTS-EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ (5)		\$ (5)					1
(71)		(71)					2
							3
							4
							5
							6
							7
							8
							9
							10
(76)		(76)					11

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 454		\$ 454					1
6,613		6,613					2
31,177		31,177					3
							4
							5
							6
312		312					7
113		113					8
38,669		38,669					9

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes

Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$		\$	
1	Alabama	3,002	South Dakota		41
2	Alaska		Tennessee	4,608	42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California	3	Vermont		45
6	Colorado		Virginia	269	46
7	Connecticut		Washington		47
8	Delaware		West Virginia		48
9	Florida	365	Wisconsin		49
10	Georgia	719	Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois	710	Other		
14	Indiana	1,177	Canada		52
15	Iowa		Mexico	18	53
16	Kansas		Puerto Rico		54
17	Kentucky	3,740			55
18	Louisiana	271	Total—Other than U.S. Government Taxes	3,222	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount	
22	Michigan				
23	Minnesota			\$	
24	Mississippi	316	Income taxes:		
25	Missouri	1	Normal tax and surtax	(1,245)	57
26	Montana		Excess profits		58
27	Nebraska		Total—Income taxes	(1,245)	59
28	Nevada		Old-age retirement*	42,341	60
29	New Hampshire		Unemployment insurance	6,227	61
30	New Jersey		All other United States Taxes	33	62
31	New Mexico		Total—U.S. Government taxes	47,356	63
32	New York		Grand Total—Railway Tax Accruals (account 532)	62,578	64
33	North Carolina	2			
34	North Dakota				
35	Ohio	21			
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows		
37	Oregon				
38	Pennsylvania		Hospital insurance	\$ 2,226	65
39	Rhode Island		Supplemental annuities	4,367	66
40	South Carolina				

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 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 account 714, 744, 762 and 786.

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.; Guideline gives pursuant to Rev. Proc. 62-21	186,903	(3,070)		183,833
2	Accelerated amortization of facilities Sec. 168 I.R.C.	7	(7)		
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	3,474	(144)		3,330
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6	Claims Reserve, Accruals Overpayment	(16,430)	(2,527)		(18,957)
7	Deferred State Tax	3,169	(584)		2,585
8	Federal effect of deferred state tax	(1,521)	280		(1,241)
9	Investment tax credit*	(62,582)	5,389		(57,193)
10	TOTALS	113,020	(663)		112,357

Distribution of tax expense:

11	(532) Railway tax accruals (Schedule 350(A), line 64)	62,578
12	(544) Miscellaneous tax accruals	544
13	(590) Income taxes on extraordinary items	
14	Other (specify):	
15		
16		
17		
18	Total tax expense for year	

* Footnotes:

19 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:

Flow-through _____; Deferral _____

20 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit (5,389)

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

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

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

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

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

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

2. If the respondent leased to others during all or any part of the year any road and equipment upon which no rent receivable accrued, give par-

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

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

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

NONE

372. MISCELLANEOUS RENT INCOME

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

stated.

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

Report dollars in thousands.

Line No.	Name (a)	Location (b)	Name of lessee (c)	Amount of rent (d)
1	Land and Improvement	Nashville, Tn.	Central Cumberland Corp.	\$ 51
2	Land and Improvement	Nashville, Tn.	Ford Motor Company	30
3	Land and Improvement	So. Louisville, Ky.	Auto-Train Corporation	13
4	Other Items, each less than \$250,000 per annum			1,160
5				
6				
7				
8				
9				
10				
11			Total	1,254

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

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

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

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCRUED TO RESPONDENT	
				Profit (d)	Loss (e)
1	Clinchfield Railroad	Elkhorn City, Ky.		\$	\$
2		to Spartanburg,			
3		S.C. and Branches		5,020	
4					
5	Georgia Railroad	Atlanta, Ga. to			
6		Augusta, Ga. and			
7		Branches			457
8					
9					
10			Total	5,020	457

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 376. HIRE OF FREIGHT CARS, PAGE 90

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	85,170,254				8,841
2	Refrigerator cars	9,279,897		12		634
3	All other cars	106,751,557				3,587
4	Total (Lines 1-3)	201,201,708		12		13,057
5	TOFC and/or COFC Cars	85,601,229		290		8,224
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	109,819,492	2,384	3,725		
7	All other per diem cars	244,249,469	13,136	8,637		
8	Total (Lines 6 and 7)	354,068,961	15,520	12,362		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		5,828	9,532		
10	Incentive		2,514	3,968		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX			
12	Incentive		XXXXXXXXXX			
13	All Other Per Diem Cars		34,793	31,302		7,556
14	Total Per Diem Portion (Lines 9-13)		43,135	44,802		7,556
15	Leased Rental-Railroad, Insurance and Other Companies			433	71	5,560
16	Other Basis					
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		1,229,722	1,992,153		
18	All Other Per Diem Cars		6,640,265	4,554,779		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			104		58
20	Other Highway Trailers		5,737	4,015	266	9,236
21	Auto Racks		5,367	5,248		79
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		69,759	67,266	337	43,770
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$			or DEBIT \$	40,940	

377. LOCOMOTIVE RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____	339	2,343	
2	Per diem basis _____	160	1,483	
3	Other basis _____			
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____		5,253	
6	Lease rental-insurance and other companies _____	27		
7	Other basis _____	526	9,079	
8	Total _____			

378. PASSENGER-TRAIN CAR RENTALS

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

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

383. RENT FOR LEASED ROADS AND EQUIPMENT

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

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

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

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

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

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	Western & Atlantic Railroad Co.	\$ 2,298	\$	\$	\$ 2,372
2					
3	Evansville Connecting Railroad	221			221
4					
5	Wabash River Bridge, Clinton, Ind.	212			212
6					
7	Other Items, each less than				
8	\$250,000	440		124	316
9					
10	Total	3,171		124	3,121

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

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

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

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

Schedule 383A - None

Note to Schedule 383 -

The difference of \$74 between amounts shown on Line 1 in Columns (b) and (e) represents credits to Account 542, "Rent for Leased Roads and Equipment," and charges to Account 782 "Other Liabilities - Amortization of Improvements on property of Western & Atlantic Railroad," which has been adjusted during the year 1977 in providing for the annual reserve necessary, when added to the balance in Account 785, "Accrued Depreciation - Leased Property - Western & Atlantic Railroad Road Property," will equal Lessee's investment in Account 732, "Improvements on Leased Property," for the Western & Atlantic Railroad, at expiration of the lease. See letter of Mr. C. D. Crandall, Director, Bureau of Accounts, dated May 14, 1945, in file DC11701-R-44, approving the above accounting.

384. MISCELLANEOUS RENTS

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

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

Line No.	Description of Property		Name of lessor (c)	Amount charged to income (d)
	Name (a)	Location (b)		
1	C&E1 Railroad	North of Woodland Jct., Ill.		\$ 167
2	George Peabody College	Chattanooga & Nashville, Tenn.		38
3	Sovereign People Lode Co.	Cincinnati, Ohio		16
4	Other Items, each less			
5	than \$250,000			29
6				
7				
8				
9				
10			Total	\$ 250

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

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

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
	519	Miscellaneous Income:	\$	\$
1		Profit from Company Bonds Reacquired		1,399
2		Profit from Sale of Land		4,986
3		Royalties		813
4		Amortization of Property Account 80		343
5		Tax Savings from Consolidation		630
6		Relocation of Facilities at Lexington, Kentucky		735
7		Other items, each less than \$250,000		464
8		Total Account 519		9,370
9				
10				
11				
12				
13	551	Miscellaneous Income Charges:		
14		Commissions and Fees	390	
15		Reserve for Doubtful Accounts	275	
16		Write off Doubtful Accounts	388	
17		Loss on Retirement of Dearborn Station	1,038	
18		Other items, each less than \$250,000	386	
19		Total Account 551	2,477	
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Line No.	Class	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	1	All	M	3,804	230	4	667	492	1,484	6,681
2	1J	1/4	M						2	2
3	1J	1/3	M						1	1
4	1J	1/2	M	66	66		16	13	98	259
5	1J	2/3	M						1	1
6	Total Cl. 1J Main			66	66		16	13	102	263
7										
8	Total Cl. 1&1J Main			3,870	296	4	683	505	1,586	6,944
9										
10	1	All	B	2,129	2		139	344	67	2,681
11	1	1/2	B	6			1	15		22
12	Total Cl. 1&1J Branch			2,135	2		140	359	67	2,703
13										
14	Total Cl. 1&1J Main & 1 & 1J Branch			6,005	298	4	823	864	1,653	9,647
15										
16										
17	3A	All	M	137			19	15	17	188
18	3AJ	1/2	B						1	1
19	Total Cl. 3A Main & 3A Branch			137			19	15	18	189
20										
21										
22	3B	100	M	270	16		55	22	20	383
23	3B	100	B	2				1		3
24	Total Cl. 3B Main & 3B Branch			272	16		55	23	20	386
25										
26										
27	4B	All	B	10			1	2		13
28										
29	5		M	158	30	6	13	20	200	427
30	5		B	54			3	12	9	78
31	Total Class 5 Main & 5 Branch			212	30	6	16	32	209	505
32										
33										
34										
35										
36	Total Class 3			409	16	-	74	38	38	575
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55	Total Main Line			4,435	342	10	770	562	1,823	7,942
56	Total Branch Lines			2,201	2		44	374	77	2,798
57	Grand Total			6,636	344	10	914	936	1,900	10,740
58	Miles of road or track electrified included in			vvv						None

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

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

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

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

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

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

remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).

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

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT						LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)	
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)		Branch lines (j)
		Main line (b)	Branch lines (c)								
1	Alabama	604	540		41		50	1,235			
2	Florida	205	37				1	243			
3	Georgia	63	105		118		45	331			
4	Illinois	211	57				64	332			
5	Indiana	500	267		2			769			
6	Kentucky	1,152	499		139	10	19	1,819	1	20	
7	Louisiana	35					8	43			
8	Mississippi	74						74			
9	North Carolina		13					13			
10	Ohio						2	2			
11	Tennessee	926	608		109		25	1,668			
12	Virginia	66	6				35	107			
13											
14											
15											
16	Total Mileage (single track)	3,836	2,132		409	10	249	6,636	1	20	

+ 2,132

5968

+ 21

5989

+ 20

21

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

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

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

Give subtotals for each of the several numbered classes.

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

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

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

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

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

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

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

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

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

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

Line No.	Class (1)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1					
2					
3					
4		Not applicable			
5					
6					
7					
8					
9					
10					Total
				Miles of road or track electrified (included in each preceding total)	
				TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE	
11					
12					
13					
14					
15					
16					
17					Total

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

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

Address _____

Character of business _____

414. CHANGES DURING THE YEAR

Hereunder, state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the mileage should be reported by classes and stated to the nearest whole mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

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

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

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

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

INCREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M						78	78	
2	3A	M				1			1	
3	3B	M				1			1	
4	5	M	71			8			79	
5										
6										
7										
8										
9										
10										
11										
12										
13	Total increase		71			10		78	159	

DECREASES IN MILEAGE

14	1	M	2	1		4	7		14	
15	1	B	3			3	2	5	13	
16	3B	M	1	1			1		3	
17	5	M		4				1	5	
18										
19										
20										
21										
22										
23										
24										
25	Total Decrease		6	6		7	10	6	35	

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

Owned by respondent:

Miles of road constructed None Miles of road abandoned 3

Owned by proprietary companies:

Miles of road constructed None Miles of road abandoned None

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

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

NOTES AND REMARKS

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

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

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

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

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

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

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

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

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

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

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit

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

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

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

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

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

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

417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year				
			Units installed					Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including reclassification and second hand units purchased or leased from others	Units retired from service of respondent whether owned or leased, including reclassification					
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Locomotive Units												
1 Diesel-Freight ——— A units		723		30		34	7	552	228	780	(H.P.) 1,922,550	
2 Diesel-Freight ——— B units												
3 Diesel-Passenger ——— A units												
4 Diesel-Passenger ——— B units												
5 Diesel-Multiple purpose — A units		158					16	142		142	227,450	
6 Diesel-Multiple purpose — B units												
7 Diesel-Switching ——— A units		161					13	128	20	148	185,600	1
8 Diesel-Switching ——— B units												
9 Total (lines 1 to 8) ———		1,042		30		34	36	822	248	1,070	2,335,600	1
10 Electric-Freight ———												
11 Electric-Passenger ———												
12 Electric-Multiple purpose —												
13 Electric-Switching ———												
14 Total (lines 10 to 13) ———												
15 Other self-powered units —												
16 Total (lines 9, 14 and 15) —		1,042		30		34	36	822	248	1,070	2,335,600	1
17 Auxiliary units ———		29					2	27		27	XXXX	
18 Total Locomotive Units (lines 16 and 17) ———		1,071		30		34	38	849	248	1,097	XXXX	1

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

Type or design of units	Before Jan. 1, 1955 (b)	Between Jan. 1, 1955, and Dec. 31, 1959 (c)	Between Jan. 1, 1960, and Dec. 31, 1964 (d)	Between Jan. 1, 1965, and Dec. 31, 1969 (e)	Between Jan. 1, 1970, and Dec. 31, 1974 (f)	During Calendar Year					TOTAL (j)
						1975 (g)	1976 (h)	1977 (i)	1978 (j)	1979 (k)	
19 Diesel ———	202	30	136	165	383	40	50	64			1,070
20 Electric ———											
21 Other self-powered units —											
22 Total (lines 19 to 21) ———	202	30	136	165	383	40	50	64			1,070
23 Auxiliary units ———	27										27
24 Total Locomotive Units (lines 22 and 23) ———	229	30	136	165	383	40	50	64			1,097

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h) & (i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	PASSENGER-TRAIN CARS										(Seating capacity)	
	<i>Non-Self-Propelled</i>											
25	Coaches [PA, PB, PBO] ———											
26	Combined cars											
	[All class C, except CSB] ———											
27	Parlor cars [PBC, PC, PL, PO] ———											
28	Sleeping cars [PS, PT, PAS, PDS] ———											
29	Dining, grill and tavern cars											
	[All class D, PD] ———										XXXX	
30	Postal cars [All class M] ———										XXXX	
31	Non-passenger carrying cars											
	[All class B, CSB, PSA, IA] ———										XXXX	
32	Total (lines 25 to 31) ———											
	<i>Self-Propelled Rail Motorcars</i>											
33	Electric passenger cars											
	[EP, ET] ———											
34	Electric combined cars [EC] ———											
35	Internal combustion rail motorcars											
	[ED, EG] ———											
36	Other self-propelled cars											
	(Specify types: ———)											
37	Total (lines 33 to 36) ———											
38	Total (lines 32 and 37) ———											
	COMPANY SERVICE CARS	5					1	4		4		
39	Business cars [PV] ———	284				4	3	285		285	XXXX	
40	Boarding outfit cars [MWX] ———										XXXX	
41	Derrick and snow removal cars											
	[MWU, MWV, MWX, MWK] ———	89	11			50	18	32	100	132	XXXX	
42	Dump and ballast cars [MWB, MWD]											
43	Other maintenance and service equipment cars ———	1088				72	21	1007	132	1139	XXXX	
44	Total (lines 39 to 43)	1466	11			126	43	1328	232	1560	XXXX	

417. INVENTORY OF EQUIPMENT—Continued

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

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.

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

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

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS							
Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (b)	All others (c)	New units purchased or built ¹ (d)	New units leased from others (e)	Units installed	
						Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (f)	All other units, including reclassification and second-hand units purchased or leased from others (g)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L-070, R-00, R-01] _____	7608	65				504
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07] _____	9319	192	40			635
47	Box-Special Service [A-00, A-10] _____	465		67			37
48	Gondola-General Service [All G (except G-9-)] _____	5610		50			170
49	Gondola-Special Service [G-9-, J-00, all C, all E] _____	669					1
50	Hopper (open top)-General Service [All H (except H-70)] _____	33494		1560			242
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K] _____	487					
52	Hopper (covered) [L-5-] _____	4949	72	151		47	12
53	Tank, under 12,000 gallons T--O, T--1, T--2, T--3] _____						
54	Tank, 12,000-18,999 gallons [T--4] _____						
55	Tank, 19,000-24,999 gallons [T--5, T--6] _____						
56	Tank, 25,000 gallons and up [T--7, T--8, T--9] _____						
57	Refrigerator (meat)-Mechanical [R-11, R-12] _____						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10] _____						
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17] _____						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16] _____						
61	Stock [All S] _____						
62	Flat-Multi-level (vehicular) [All V] _____	49					
63	Flat-General Service [F-0-] _____	337					2
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-] _____	2285					39
65	Flat-TOFC [F-7-, F-8-] _____	12					
66	All other [L-0-, L-1-, L-4-, L-080, L-090] _____	173					29
67	Total (lines 45 to 66) _____	65457	329	1868	-	47	1771
68	Caboose [All N] _____	XXXX	508	-	-	-	-
69	Total (lines 67, 68) _____	65457	837	1868	-	47	1771
¹ Box, unequipped (which relates to incentive per diem order)		New units purchased or built			Units rebuilt or acquired		
		General funds		Incentive funds	General funds		Incentive funds

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

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

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i)+(j))		Aggregate capacity of units reported in col. (k)+(l) (see ins. 4) (m)	Leased to others (n)	
			Time- mileage cars (k)	All other (l)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (a)							
970	5547	1760	7242	65	511,466		45
1082	5511	3593	8912	192	528,236		46
12	453	104	557		41,481	17	47
463	4712	655	5367		412,339		48
17	620	33	653		51,842		49
1951	30632	2713	33345		2,612,647		50
52	435		435		37,157		51
196	4145	890	4964	71	460,206		52
							53
							54
							55
							56
							57
							58
							59
							60
	49		49		3,185		61
27	261	51	312		16,677		62
214	2048	62	2110		153,889		63
1	11		11		645		64
22	180		180		11,654		65
5007	54604	9861	64137	328	4,841,424	17	66
6	502	-	XXXX	502	XXXXXXXXXXXXXXXX		67
5013	55106	9861	64137	830	4,841,424	17	68
							69

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (b)	All other (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X					
72	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X					
73	Total (lines 71 and 72)	X X X X					
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis						
75	Dry van	3665					
76	Flat bed	446					
77	Open top	349					
78	Mechanical refrigerator						
79	Bulk						
80	Insulated						
81	Platform, removable sides						
82	Other trailer or container						
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)	4460					

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used	Leased from others	Total in service of respondent (col. (i) + (j))		Aggregate capacity of units reported in col. (k) + (l) (see ins. 4)	Leased to others	
			Per diem	All other			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)	(i)	(j)	(k)	(l)	(m)	(n)	
					(Tons)		
			XXXX				71
			XXXX				72
			XXXX				73
82		3583	3583		807,100		74
8		438	438		87,600		75
1		248	348		69,600		76
							77
							78
							79
							80
							81
							82
							83
91		4369	4369		964,300		84
							85

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 23, both inclusive, show the total number of tons and ton-miles of revenue freight in column (b) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

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

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

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
Traffic carried:				
20	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
21	Revenue passengers	XXXXXX		XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles	XXXXXX		XXXXXX

421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which are not permanently mounted

on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
			4,460			1
						2
						3
			4,460			4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
				1,062		16
						17
				77		18
				985		19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
XXXXXX	XXXXXX	XXXXXX	XXXXXX	57,753	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	1,796,375	XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

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

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

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1			
2			
3	None		
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS

A—Railroad With Railroad

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

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

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

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year	41	3	2	3	6	55	25	80
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes	41	3	2	3	6	55	25	80
7	Number at close of year								
	Number at Close of Year by States:								
8	Alabama	8				4	12	12	24
9	Illinois	7					7	1	8
10	Indiana	14		1	2	1	18	3	21
11	Kentucky	3	2				5	4	9
12	Louisiana	4					4	2	6
13	Tennessee	5	1	1	1	1	9	3	12
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued

B—Railroad With Highway

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-actuated devices with or without audible supplements. Include in column (j), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change (a)	Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year	294	1,418					24	34	1,770	3,938	1,043		1,232	7,983
2	Added: By new, extended or relocated highway														
3	By new, extended or relocated railroad														
4	Total added														
5	Eliminated: By closing or relocation of highway										15				15
6	By relocation or abandonment of railroad														
7	By separation of grades										15				15
8	Total eliminated									69					69
9	Changes in protection: Number of each type added	26	43								63	4			67
10	Number of each type deducted														
11	Net of all changes	26	43							69	(78)	(4)			(13)
12	Number at close of year	320	1,461					24	34	1,839	3,860	1,039		1,232	7,970
	Number at close of year by States:														
13															
14	Alabama	25	161					1	7	194	396	609		190	1,389
15	Florida	19	44					1		64	157	17		19	257
16	Georgia	22	54							76	119	109		33	337
17	Illinois	16	79					3		98	190	3		28	319
18	Indiana	42	413					8	22	485	711	33		104	1,333
19	Kentucky	132	385					5	1	523	1,035	32		491	2,081
20	Louisiana	5	6							11	2	5		11	29
21	Mississippi	4	36							40		123		8	171
22	Missouri														
23	North Carolina										7			1	8
24	Ohio														
25	Tennessee	52	280					6	4	342	1,214	108		343	2,007
26	Virginia	3	3							6	29			4	39

511. GRADE SEPARATIONS Highway-Railroad

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

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

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

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

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

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

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

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year	781	583	1,364
2	Added: By new, extended or relocated highway		2	2
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹		2	2
5	Total added			
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad & Inventory	11	4	15
8	Total deducted	11	4	15
9	Net of all changes	(11)	(2)	(13)
10	Number at close of year	770	581	1,351
11	Number at close of year by States:			
12	Alabama	142	63	205
13	Florida	12	4	16
14	Georgia	59	22	81
15	Illinois	11	13	24
16	Indiana	55	42	97
17	Kentucky	224	198	422
18	Louisiana	3	1	4
19	Mississippi	3	1	4
20	Missouri	0	0	0
21	North Carolina	1	0	1
22	Ohio	1	1	2
23	Tennessee	256	222	478
24	Virginia	3	14	17
25				
26				
27				
28				
29				

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 7 column (e).

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

(S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

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

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and

in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	910,797	\$ 9.88	\$ 9,003	2,931,160	\$ 352.76	\$ 1,034	NEW
2	T	5,257	.76	4				Secondhand
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	916,054	9.83	9,007	2,931,160	352.76	1,034	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$	
22	Amount chargeable to operating expenses	\$	9,993
23	Amount chargeable to additions and betterments	\$	48

Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties	27,306,324	99.99
25 Other than wooden ties (steel, concrete, etc.)	3,247	.01
26 Total	27,309,571	100.00

1. Creosote reuping process.

2. Line 22 does not include debit of \$40 for miscellaneous items.

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

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable. In columns (d) and (g), report "total cost" in thousands.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	221,631	\$ 6.86	\$ 1,520	1,789,208	\$ 190.16	\$ 340	N
2	T	1,632	.60	1	3,915	274.59	1	SH
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	223,263	6.81	1,521	1,793,123	190.35	341	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid				1.01	Track Miles		
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid				98.39	Track Miles		

515. RAILS LAID IN REPLACEMENT

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

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

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

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

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

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

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

Line No.	Class of rail	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132.1	18,096	\$ 5,866	\$ 324.16	132.1	546	\$ 218	\$ 399.17
2	2	119	21	2	864.13				
3	2	115	812	280	344.83	115	58	27	465.52
4	2	101.49	13	6	461.54	101.49	118	51	432.20
5	4	132.1	15,749	862	54.73	132.1	997	42	42.13
6	4	130	37	1	40.00				
7	4	115	1,158	66	56.99	115	34	1	40.00
8	4	112	641	26	40.56	112	3,894	101	25.94
9	4	110	19	1	40.00	110	466	12	25.75
10	4	101.49	3,121	125	40.05	101.49	2,553	102	39.95
11	4	90	932	37	39.70	90	575	23	40.00
12									
13									
14									
15									
16									
17									
18									
19									
20	Total	X X X X	40,599	7,272	179.12	X X X X	9,241	577	62.44

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	40,367	
22	Salvage value of rails released	\$ 1,464	
23	Amount chargeable to operating expenses	\$ 5,441	
24	Amount chargeable to additions and betterments	\$ 944	
25	Miles of new rails laid in replacement (all classes of tracks) †	170.64	(rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	460.37	(rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	131.22	(pounds)
28	Tons of rail sold as scrap and amount received	13,511	(tons of 2,000 lb.); \$ 859
29	Track-miles of welded rail installed this year	139.62 181.68	: total to date 2,320.45 2,276.89

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

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

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

Line 23 excludes \$834 net debit to Operating expense account 214 for miscellaneous adjustments and scrap rail sales. Additions and betterments line 24 includes betterments retired in the amount of \$5,400 of which \$146 relates to C&E R.R. VS 232 not charged to account 214, and excludes \$43 adjustment of prior year charges.

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

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

In columns (d) and (h), report "total cost" in thousands.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132	234	\$ 72	\$ 310.21	132	2,752	\$ 929	\$ 337.51
2	4					132	2,334	136	58.26
3	2					119	17	1	78.22
4	2					115	103	38	373.41
5	4					115	321	14	44.26
6	2					112	3,697	95	25.53
7	4					112	205	10	50.75
8	2					110	11	4	322.53
9	4					110	905	60	65.69
10	2					100	289	100	345.37
11	4					100	5,095	294	57.74
12	4					90	3,116	98	31.50
13									
14									
15									
16	Total	XXX	234	72	310.21	XXX	18,845	1,779	94.38

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 1.01 **Track Miles**
 18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 98.39 **Track Miles**
 19 **Track-miles of welded rail installed this year** 42.06 **42.06**

517. GAUGE OF TRACK AND WEIGHT OF RAIL.

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

4 feet 8-1/2 inches, show the gauge of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
	Pounds			
1	58	.25		
2	68	3.36		
3	70	3.95		
4	75	.54		
5	80	365.82		
6	85	73.88		
7	90	1,083.44		
8	100	1,479.65		
9	105	.01		
10	110	62.63		
11	112	301.89		
12	115	656.14		
13	119	147.64		
14	132	2,697.22		
15	141	.06		
16				

531. STATISTICS OF RAIL-LINE OPERATIONS (See Page 121 for Instructions)

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated _____	6,586		6,586
	Train-Miles			
2	Diesel locomotives _____	18,298,761		18,298,761
3	Other locomotives _____			
4	Total locomotives _____	18,298,761		18,298,761
5	Motorcars _____			
6	Total train-miles _____	18,298,761		18,298,761
	Locomotive Unit-Miles			
7	Road service _____	62,280,187		62,280,187
8	Train switching _____	7,029,526		7,029,526
9	Yard switching _____	9,556,318		9,556,318
10	Total locomotive unit-miles _____	78,866,031		78,866,031
	Car-Miles (Thousands)			
11	Total motorcar car-miles _____			
12	Loaded time-mileage freight cars _____	526,516		526,516
13	Loaded other freight cars _____	129,523		129,523
14	Empty time-mileage freight cars _____	416,525		416,525
15	Empty other freight cars _____	132,415		132,415
16	Caboose _____	15,901		15,901
17	Total freight car-miles (lines 12, 13, 14, 15 and 16) _____	1,220,880		1,220,880
18	Passenger coaches _____			
19	Combination passenger cars (mail, express, or baggage, etc., with passenger) _____			
20	Sleeping and parlor cars _____			
21	Dining, grill and tavern cars _____			
22	Head-end cars _____			
23	Total (lines 18, 19, 20, 21, and 22) _____			
24	Business cars _____			
25	Crew cars (other than caboose) _____			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25) _____	1,220,880		1,220,880
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands) _____	9,052,011		9,052,011
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands) _____	75,202,726		75,202,726
29	Gross ton-miles of passenger-train cars and contents (thousands) _____			
30	Train-hours—Total _____	1,146,115		1,146,115
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight _____	XX XX XX	XX XX XX	130,569,897
32	Tons of nonrevenue freight _____	XX XX XX	XX XX XX	890,903
33	Total tons revenue and nonrevenue freight _____	XX XX XX	XX XX XX	131,460,800
34	Ton-miles—Revenue freight in road service (thousands) _____	XX XX XX	XX XX XX	41,048,730
35	Ton-miles—Revenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	
36	Total ton-miles—Revenue freight (thousands) _____	XX XX XX	XX XX XX	41,048,730
37	Ton-miles—Nonrevenue freight in road service (thousands) _____	XX XX XX	XX XX XX	114,797
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	
39	Total ton-miles—Nonrevenue freight (thousands) _____	XX XX XX	XX XX XX	114,797
40	Net ton-miles of freight—Revenue and nonrevenue (thousands) _____	41 163 527		41,163,527
	Revenue Passenger Traffic			
41	Passengers carried—Total _____	XX XX XX	XX XX XX	
42	Passenger-miles—Total _____	XX XX XX	XX XX XX	
	Train-Miles Work Trains			
43	Locomotives _____			309,570
44	Motorcars _____			
45	Total _____			309,570

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

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

2. Time-mileage freight cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class 1 line-haul railroads, whose interline rental is settled on a per diem and line-haul basis under "Code of Car Hire Rules," or would be so settled if used by another railroad.

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

4. All statistics should be reported in whole numbers unless otherwise indicated in thousands. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Line 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Lines 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in

transportation trains. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

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

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

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

2. The number of locomotive-miles in yard switching service should be computed in accordance with account No. 916, "Yard Switching Locomotive-miles."

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
Freight Traffic				
1	Number of cars handled earning revenue—Loaded			
2	Number of cars handled earning revenue—Empty			
3	Number of cars handled at cost for tenant companies—Loaded			
4	Number of cars handled at cost for tenant companies—Empty			
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled			
Passenger Traffic				
8	Number of cars handled earning revenue—Loaded			
9	Number of cars handled earning revenue—Empty			
10	Number of cars handled at cost for tenant companies—Loaded			
11	Number of cars handled at cost for tenant companies—Empty			
12	Number of cars handled not earning revenue—Loaded			
13	Number of cars handled not earning revenue—Empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (lines 7 and 14)			
16	Total number of cars handled in work service			
17	Number of locomotive-miles in yard switching service: Freight, _____; passenger, _____			

Not Applicable

NOTES AND REMARKS

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more. The detail as to division of the compensation should be reported in schedule 564.

4. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

Fair value of property given, such as exclusive use of an automobile;
Amounts paid for membership of the employee in nonbusiness associations, private clubs, etc.;
Commissions, bonuses, shares in profits;
Contingent compensation plans;
Monies paid or accrued for any pension, retirement, savings, retirement annuities, deferred compensation, or similar plan;
Premiums on life insurance where the respondent is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc. (Dollars in thousands)

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	P. M. Lanier	Exec. Vice President	\$ 75	\$
2		May 1, 1977	90	28
3	D. L. Morris	Vice Pres. & Comptr.	55	
4		May 1, 1977	65	22
5	J. W. Hoeland	Vice President	60	
6		November 1, 1977	63	19
7	J. L. Lenihan	Vice President	50	
8		May 1, 1977	53	21
9	C. D. Leddon	Vice President	44	
10		May 1, 1977	50	13
11	R. F. Stiens	Vice President	48	
12		May 1, 1977	50	13
13	C. N. Wiggins, Jr.	Vice President	50	17
14	D. H. McKellar (Retired 7/1/77)	Vice President	50	19
15	K. C. Dufford	Asst. Vice President	45	
16		May 1, 1977	50	14
17	H. L. Snyder	Vice President	43	
18		May 1, 1977	49	13
19	C. H. Edwards	Vice President	45	
20		May 1, 1977	48	20
21	J. I. Adams	Asst. Vice President	44	
22		May 1, 1977	48	14
23	W. I. Johnson	Vice President	44	
24		May 1, 1977	47	15
25	J. C. Pickett, Jr.	Asst. Vice President	41	
26		May 1, 1977	44	
27		November 1, 1977	46	13
28	F. D. Brooke	Resident Vice Pres.	44	
29		May 1, 1977	45	10
30	G. K. Dunham	General Tax Attorney	41	
31		May 1, 1977	45	13
32	M. D. Jones	General Solicitor	40	
33		May 1, 1977	43	13
34	W. R. Lindahl	Sr. Asst. Vice Pres.	38	
35		May 1, 1977	41	
36		December 1, 1977	43	12
37				
38				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more. The detail as to division of the compensation should be reported in schedule 564.

4. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

Fair value of property given, such as exclusive use of an automobile;

Amounts paid for membership of the employee in nonbusiness associations, private clubs, etc.;

Commissions, bonuses, shares in profits;

Contingent compensation plans;

Monies paid or accrued for any pension, retirement, savings, retirement annuities, deferred compensation, or similar plan;

Premiums on life insurance where the respondent is not the beneficiary. Do not report premium on group life insurance for benefits less than \$50,000.

Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any option, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the option, warrants, or rights. Specify the amount of such securities or assets to be purchased by each officer, director, etc. (Dollars in thousands)

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	D. G. Watkins	Chief Mech. Officer	\$ 32	\$
2		May 1, 1977	38	
3		December 1, 1977	41	10
4	E. W. Herde	General Solicitor	37	
5		May 1, 1977	40	11
6	K. J. King	Asst. Vice President	36	
7		May 1, 1977	39	
8		December 1, 1977	40	11
9	S. J. Rickert	Asst. Vice President	36	
10		May 1, 1977	39	
11		December 1, 1977	40	11
12	A. C. Jones, Jr.	General Mgr.-Transp.	32	
13		February 1, 1977	35	
14		April 1, 1977	39	
15		May 1, 1977	40	10
16	N. K. Ferguson	Superintendent	37	
17		May 1, 1977	38	12
18	F. R. Birkholz	General Solicitor	36	
19		May 1, 1977	38	11
20	W. E. Gilstrap	Asst. Gen. Mgr.-Trans.	35	
21		May 1, 1977	38	9
22	H. W. Parmer	Resident Vice President	35	
23		May 1, 1977	37	11
24	R. W. Pember	Chief Engineer	33	
25		May 1, 1977	37	11
26	A. J. Lucas, Jr.	Asst. Treasurer	32	
27		May 1, 1977	37	9
28	F. H. Boulton, Jr.	Asst. to Vice Pres.	32	
29		May 1, 1977	36	10
30	I. L. Bell	Superintendent	33	
31		May 1, 1977	36	10
32	C. O. Wines	Gen. Superintendent	32	
33		May 1, 1977	36	11
34	W. C. Moore, Jr.	Asst. Vice President	33	
35		May 1, 1977	35	
36		October 1, 1977	36	10
37	C. W. Ashby	Superintendent-Term.	35	11
38				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more. The detail as to division of the compensation should be reported in schedule 564.

4. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

Fair value of property given, such as exclusive use of an automobile;
Amounts paid for membership of the employee in nonbusiness associations, private clubs, etc.;
Commissions, bonuses, shares in profits;
Contingent compensation plans;
Monies paid or accrued for any pension, retirement, savings, retirement annuities, deferred compensation, or similar plan;
Premiums on life insurance where the respondent is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc. (Dollars in thousands)

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	N. F. Hurt	Dir. Spec. Studies	\$ 34	\$
2		May 1, 1977	35	11
3	M. H. Smith	Sr. General Attorney	33	
4		May 1, 1977	35	11
5	W. H. Kendall (Pensioner)	Pensioner	56	0
6				
7				
8				
9				
10	Note- For compensation paid other officers, directors, etc., see Schedule 562			
11	of Seaboard Coast Line Railroad Company's Annual Report Form R-1 for 1977.			
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563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

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

- (a) Payments to employees of the respondent shall be reported in Schedule 562.
- (b) Payments for services rendered by affiliates shall be reported in Schedule 564.
- (c) Payments for accounting and audit fees must be reported in full regardless of the \$50,000 limitation. These fees must not be included with management fees paid to parent companies.

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

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

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

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

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

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

7. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads. When the respondent is reporting on a system basis, audit fees must be reported separately for each individual railroad included in the system.

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

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Alabama RR Assoc.	Proportion of Expenses	\$ 31
2	Florida	" " "	5
3	Haskins & Sells	Accounting Services	87
4	Hazelet & Erdal	Engineering	84
5	Illinois RR Assoc.	Proportion of Expenses	4
6	Indiana RR "	" " Assessment	20
7	Kentucky RR "	" " Expenses	54
8	Mississippi RR Assoc.	" " "	1
9	Ore & Coal Exchange	" " "	15
10	Tennessee RR Assoc.	" " "	42
11	Virginia RR "	" " "	2
12	Nat'l Rwy. Labor Conf.	" " "	91
13	Western RR Assoc.	" " "	277
14	RR Perish. Insp. Agency	" " "	26
15	So'Eastern RR Assoc. Bur.	" " "	1,559
16	Traf. Exec. Assoc. East. RR	" " "	153
17	Association of American RR's	" " "	831
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**564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT
FOR SERVICES RECEIVED OR PROVIDED**

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

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

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

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

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting

year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	%	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
						Date (e)	Term (f)	(P)(S)	(g)
1	Cybernetics & Systems, Inc.	16	Indirect	Computer Software and Hardware	Salary of 24 employees & equipment rental	1-1-77	1 Yr.	P	\$ 1,112
2									
3									
4	L&N Investment Corp.	286	Direct	Sale of Cars	Materials & labor	1-1-77	1 Yr.	P	1,113
5	Clinchfield RR	2	Common	Lease of equipment	Cost	2-15-74	15 Yrs.	P	1,271
6	Seaboard Coast Line R.R.		Direct	Lease of equipment	Cost	1-1-73	15 Yrs.	P	1,068
7	Seaboard Coast Line R.R.		Direct	Lease of equipment	Cost	3-3-73	15 Yrs.	P	535
8	Seaboard Coast Line R.R.		Direct	Lease of equipment	Cost	4-1-76	15 Yrs.	P	328
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565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.

3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.

4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a); when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".

6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).

7. In column (f) report the net profit or loss for each item (column (d) less column (e)).

8. Answer all questions at bottom of schedule. (*Dollars in thousands*)

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

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

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

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

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.

2. In column (a) enter the name of the noncarrier subsidiary of respondent.

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.

4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more

than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).

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

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

8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate. (Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	Cybernetics & Systems,	Seaboard Coast Line	Indirect	Computer	Salaries and	1-1-77	1 Year	P	\$ 4,921
2	Inc.	R.R. Co.		software,	lease of				
3				hardware	equipment				
4				and					
5				equipment					
6				rental					
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566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.

2. In column (a) enter the name of the noncarrier subsidiary of respondent.

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) briefly describe the kind of asset purchased, sold or transferred.

6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".

7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).

8. In column (g) report the net profit or loss for each item (column (e) less column (f)).

9. Answer all questions at bottom of schedule.
(Dollars in thousands)

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

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

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

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	151,980,039			
2	Passenger				
3	Yard switching	16,568,160			
4	Total	168,548,199			
5	Cost of Fuel*	\$ 63,948	\$	\$	\$
6	Work Train	1,066,740			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	Diesel	Electric	Gasoline
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
7	Freight			
8	Passenger			
9	Yard switching			
10	Total	None		
11	Cost of Fuel*	\$	\$	\$
12	Work Train			

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

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

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

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

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

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

(i) Equipment purchased under conditional sale contracts:

Conditional Sale Agreement dated June 15, 1976, between DIFCO, Inc. and Louisville and Nashville Railroad Company, and Assignment and Agreement dated June 15, 1976, with Citibank, N.A., as Agent, covering twelve 100-ton side dump cars, providing for \$373,520 to be paid in 20 consecutive equal semi-annual installments commencing on October 20, 1977, to and including April 20, 1987. (Copy attached).

Conditional Sale Agreement dated January 15, 1977, between Bethlehem Steel Corporation, Greenville Steel Car Company and Louisville and Nashville Railroad Company, and Agreement and Assignment dated January 15, 1977, with Mercantile-Safe Deposit and Trust Company, as Agent, covering 1,000 100-ton open-top hopper cars and 50 100-ton gondola cars, providing for \$29,039,332 to be paid in 30 consecutive equal semi-annual installments commencing on October 20, 1977, to and including April 20, 1992. (Copy attached).

Conditional Sale Agreement dated April 1, 1977, between Bethlehem Steel Corporation, Pullman Incorporated (Pullman-Standard Division) and Louisville and Nashville Railroad Company, and Agreement and Assignment dated April 1, 1977, with Mercantile-Safe Deposit and Trust Company, as Agent, covering 600 100-ton open-top hopper cars and 150 100-ton covered hopper cars, providing for \$20,760,948 to be paid in 30 consecutive equal semi-annual installments commencing on April 20, 1978, to and including October 20, 1992. (Copy attached).

581. CONTRACTS, AGREEMENTS, ETC. (continued)

Conditional Sale Agreement dated July 1, 1977, between Bethlehem Steel Corporation, Whittaker Corporation, Berwick Forge & Fabricating Division, Greenville Steel Car Company, Paccar, Inc. and Louisville and Nashville Railroad Company, and Assignment and Agreement dated July 1, 1977, with Mercantile-Safe Deposit and Trust Company, as Agent, covering 500 80-ton open-top hopper cars, 40 70-ton boxcars and 67 100-ton boxcars, providing for \$17,790,306 to be paid in 30 consecutive equal semi-annual installments commencing April 20, 1978, to and including October 20, 1992. (Copy attached).

(k) Other contracts:

Equipment Lease Agreement dated March 1, 1977, between Louisville and Nashville Railroad Company, Lessee, and American Security Bank, N.A., as Owner Trustee, with Reconstruction and Conditional Sale Agreement dated March 1, 1977, among First Security Bank of Utah, National Association, as Agent, L&N Investment Corporation, Builder, American Security Bank, N.A., Vendee, and Westinghouse Credit Corporation, Beneficiary, covering 89 reconstructed boxcars for a term of ten years at a rental aggregating approximately \$1,724,000, payable in 20 consecutive semi-annual payments on April 20 and October 20 in each year, commencing April 20, 1978, to and including October 20, 1987. (Copy attached).

Equipment Lease Agreement dated April 13, 1977, between Wells Fargo Leasing Corporation, Lessor, and Louisville and Nashville Railroad Company, Lessee, for lease of two Nordberg Hydra-Spikers and one Plasser Roadmaster Special Production Tamping Machine, for a term of six years at a rental of \$233,017, payable in 24 consecutive quarterly payments, payable in advance, commencing on August 2, 1977. (Copy attached.)

Equipment Lease Agreement dated June 1, 1977, between Louisville and Nashville Railroad Company, Lessee, and First Security Bank of Utah, National Association, as Owner Trustee, with Reconstruction and Conditional Sale Agreement dated June 1, 1977, among Mercantile-Safe Deposit and Trust Company, as Agent, L&N Investment Corporation, Builder, First Security Bank of Utah, National Association, Vendee, and BWL, Inc., Beneficiary, covering 1,058 reconstructed freight cars for a term of 10 years at a rental aggregating approximately \$20,199,578, payable in 20 consecutive semi-annual payments on January 20 and July 20 in each year, commencing January 20, 1979, to and including July 20, 1988. (Copy attached).

Equipment Lease Agreement dated September 1, 1977, between Louisville and Nashville Railroad Company, Lessee, and Trust Company for USL, Inc., Lessor, and Participation Agreement dated September 1, 1977, among Mercantile-Safe Deposit and Trust Company, as Agent, and Security Pacific Equipment Leasing, Inc., as Owner Participant, covering 30 3,000 h.p. GMC-EMD locomotives for a term of fifteen and one-half years at a rental aggregating approximately \$21,590,000, payable in 31 consecutive semi-annual payments on January 20 and July 20 in each year, commencing January 20, 1978, to and including January 20, 1993. (Copy attached).

581. CONTRACTS, AGREEMENTS, ETC. (continued)

Equipment Lease Agreement dated September 1, 1977, between Louisville and Nashville Railroad Company, Lessee, and Exchange National Bank of Chicago, as Owner-Trustee, and Participation Agreement dated September 1, 1977, with Ford Motor Credit Company, as Owner-Participant, and American National Bank & Trust Company of Chicago, as Agent, covering 171 Whitehead & Kales Enclosed Tri-Level Auto Racks for a term of 10 years at a rental aggregating approximately \$6,150,000, payable in 20 consecutive semi-annual payments on April 20 and October 20 in each year commencing October 20, 1978, to and including April 20, 1988. (Copy attached).

Equipment Lease Agreements Nos. 1 and 2 dated October 1, 1977, between Fruit Growers Express Company and Louisville and Nashville Railroad Company, covering 368 fifty-foot RB/RBL type refrigerator cars. The initial term of the leases is for a period of five years from October 1, 1977, and shall automatically be extended for successive five year periods unless and until either party shall serve on the other thirty days written notice prior to the end of the initial term or successive term of its desire to terminate the lease. The monthly lease charges effective during the first calendar year of the term of these agreements are set forth in Appendix A. (Copy attached).

Equipment Lease Agreement dated November 15, 1977, between Louisville and Nashville Railroad Company, Lessee, and The Connecticut Bank and Trust Company, as Owner-Trustee, and Participation Agreement dated November 15, 1977, with Mercantile-Safe Deposit and Trust Company, as Agent, and Bankers Trust Company, as Owner-Participant, covering 15 2,250 h.p. Model B-23-7 diesel-electric locomotives for a term of 15 years at a rental aggregating approximately \$9,100,000, payable in 30 consecutive semi-annual payments on April 20 and October 20 in each year, commencing October 20, 1978, to and including April 20, 1988. (Copy attached.)

Lease Agreement dated November 1, 1977, between the County of Harrison, Mississippi, and Louisville and Nashville Railroad Company, as Lessee, with Indenture of Trust dated November 1, 1977, between the County of Harrison, Mississippi, and Hancock Bank, as Trustee, and Guaranty dated November 1, 1977, between Louisville and Nashville Railroad Company, Guarantor, and Hancock Bank, Trustee, for lease of a railroad bridge to be constructed over Biloxi Bay, Mississippi. The bridge construction and other related costs will be paid for from proceeds of sale, by the County of Harrison, Mississippi, of \$8,000,000 principal amount of Industrial Park Revenue Bonds (Louisville and Nashville Railroad), Series 1977, and the sum of \$2,620,000 derived from a federal grant. The effective date and terms of the lease are set forth in Article V of the Agreement. The bond maturities and applicable interest rates are detailed in Article II of the Indenture of Trust. (Copy attached).

Schedule 885.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1							
2							
3							
4							
5							
6	None						
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPC) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-NO. 3). Classify by accounts the amounts credited for remunerations for intercity

passenger service performed by respondent on behalf of NRPC. All contra entries should be indicated in parenthesis.

(Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Way and Structures	\$
1	201 Superintendence	
2	202 Roadway Maintenance	
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	
5	210 Elevated Structures	
6	212 Ties	
7	214 Rails	
8	216 Other Track Material	
9	218 Ballast	
10	220 Track Laying and Surfacing	
11	221 Fences, Snowsheds and Signs	4
12	227 Station and Office Buildings	37
13	229 Roadway Buildings	
14	231 Water Stations	3
15	233 Fuel Stations	2
16	235 Shops and Enginehouses	
17	247 Communication Systems	
18	249 Signals and Interlockers	1
19	253 Power Plant	
20	257 Power-transmission Systems	
21	265 Miscellaneous Structures	
22	269 Roadway Machines	
23	271 Small Tools and Supplies	
24	272 Removing Snow, Ice and Sand	
25	273 Public Improvements; Maintenance	
26	274 Injuries to Persons	
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	49
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	259-49
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	259-
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	355
	Maintenance of Equipment	
34	301 Superintendence	18
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	8
39	317 Passenger-train Cars; Repairs	14
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	1
44	334 Stationery and Printing	
45	335 Employees Health and Welfare Benefits	2

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
Maintenance of Equipment—Continued		\$
46	335 Joint Maintenance of Equipment Expenses - Dr.	2
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	
49	Total	45
Traffic		
50	351 Superintendence	31
51	352 Outside Agencies	
52	353 Advertising	
53	354 Traffic Associations	
54	358 Stationery and Printing	
55	359 Employees Health and Welfare Benefits	2
56	360 Other Expenses	
57	Total	33
Transportation		
58	371 Superintendence	30
59	372 Dispatching Trains	
60	373 Station Employees	1
61	376 Station Supplies and Expenses	35
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	
64	379 Yard Switch and Signal Tenders	
65	380 Yard Enginemen	
66	382 Yard Switching Fuel	
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	13
70	389 Yard Supplies and Expenses	
71	390 Operating Joint Yards and Terminals - Dr.	76
72	391 Operating Joint Yards and Terminals - Cr.	8
73	392 Train Enginemen	654
74	394 Train Fuel	194
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	76
78	401 Trainmen	659
79	402 Train Supplies and Expenses	139
80	403 Operating Sleeping Cars	2
81	404 Signal and Interlocker Operation	
82	405 Cross-tie Protection	4
83	406 Draw-bridge Operation	
84	407 Communication System Operation	
85	409 Employees Health and Welfare Benefits	82
86	410 Stationery and Printing	
87	411 Other Expenses	
88	412 Operating Joint Tracks and Facilities - Dr.	2
89	413 Operating Joint Tracks and Facilities - Cr.	
90	415 Clearing Wrecks	21
91	420 Injuries to Persons	19
92	Total	2,015

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service _____	
94	447 Operating Joint Miscellaneous Facilities - Dr. _____	
95	448 Operating Joint Miscellaneous Facilities - Cr. _____	
96	449 Employees Health and Welfare Benefits _____	
97	Total _____	
	General	
98	451 Salaries and Expenses of General Officers _____	
99	452 Salaries and Expenses of Clerks and Attendants _____	17
100	453 General Office Supplies and Expenses _____	
101	454 Law Expenses _____	
102	456 Employees Health and Welfare Benefits _____	1
103	457 Pensions _____	4
104	458 Stationery and Printing _____	
105	460 Other Expenses _____	
106	461 General Joint Facilities - Dr. _____	18
107	462 General Joint Facilities - Cr. _____	
108	Total _____	40
	RENTS	
109	504 Rent from Locomotives _____	23
110	505 Rent from Passenger-train Cars _____	
111	507 Rent from Work Equipment _____	1
112	508 Joint Facility Rent Income _____	50
113	537 Rent for Locomotives _____	
114	538 Rent for Passenger-train Cars _____	
115	541 Joint Facility Rents _____	23
116	Total Rents _____	97
117	532 Railway Tax Accruals _____	213
118	Total Remunerations _____	2,798

NOTES AND REMARKS

124600

ANNUAL REPORT 1977 CLASS 1

4 of 4

LOUISVILLE & NASHVILLE R. R. CO.

VERIFICATION

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

OATH

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

State of Kentucky

County of Jefferson } ss:

D. L. Morris

(Insert here the name of the affiant)

makes oath and says that he is Vice President and Comptroller

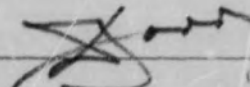
(Insert here the official title of the affiant)

Of Louisville and Nashville Railroad Company

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

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

January 1, 1977 to and including December 31, 1977



(Signature of affiant)

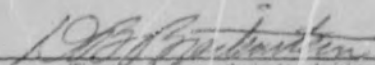
Subscribed and sworn to before me, a Notary Public

in and for the State and county above named,

this 11 day of April, 1978

My commission expires January 26, 1981

[Use an
I. S.
impression seal]



(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Kentucky

County of Jefferson } ss:

C. R. Lapeza

(Insert here the name of the affiant)

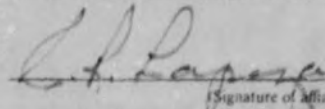
makes oath and says that he is Executive Vice President

(Insert here the official title of the affiant)

of Louisville and Nashville Railroad Company

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including January 1, 1977 to and including Dec. 31, 1977.



(Signature of affiant)

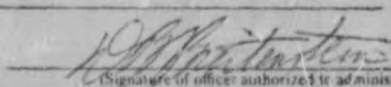
Subscribed and sworn to before me, a Notary Public

in and for the state and county above named,

this 11 day of April, 1978

My commission expires January 26, 1981

[Use an
I. S.
impression seal]



(Signature of officer authorized to administer oaths)

MEMORANDA
(FOR USE OF COMMISSION ONLY)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

EXPLANATORY REMARKS

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