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ANNUAL REPORT 1974 CLASS 1 R.R. 1 of 3
LOUISVILLE & NASHVILLE R.R. CO.

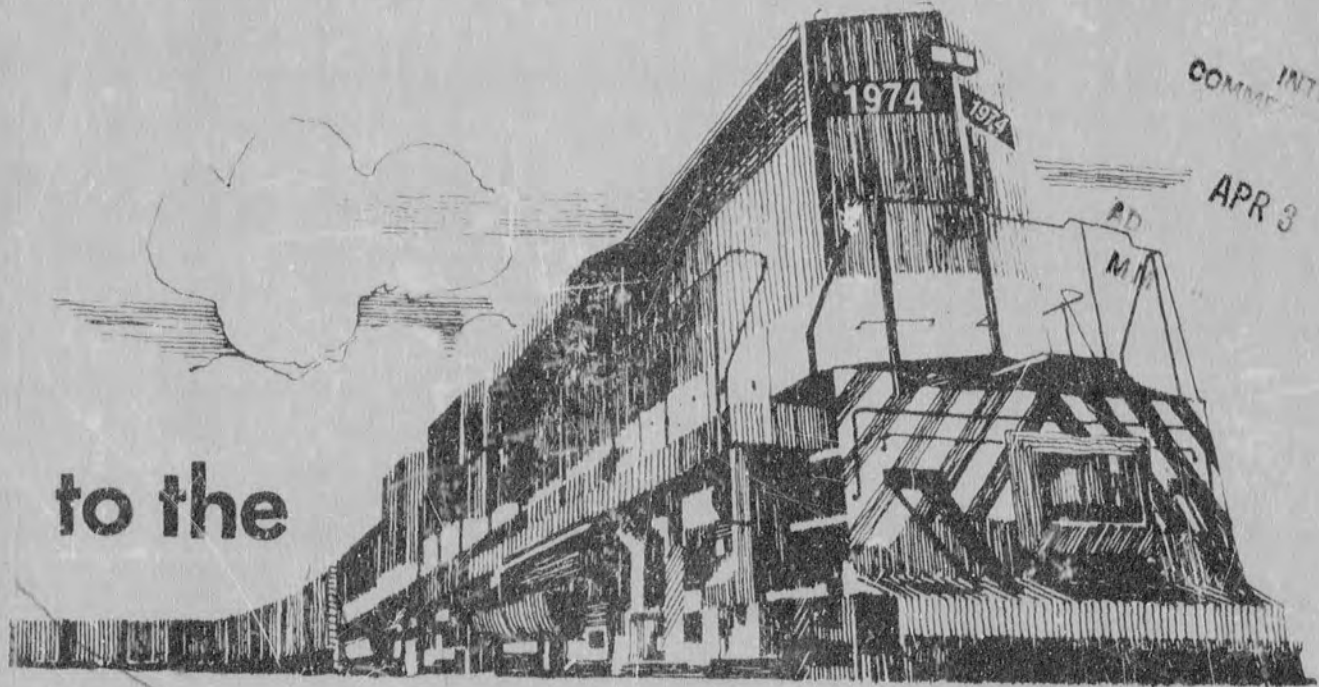
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R-1
CLASS I RAILROADS

annual report

3-JACKETS

	<p>125000259 LOUISVILLE & NASHVILLE R.R. CO. P O BOX 1198 LOUISVILLE, KY 40201</p> <p>124600</p> <p>CL I LH</p>
<p>Correct name and address if different than shown.</p>	<p>Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)</p>



COMMERCIAL INTERSTATE
APR 3 1975
MAIL

to the

Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1974

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

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

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

Class II companies are those having annual operating revenues below \$5,000,000. For this class, Annual Report Form R-2 is provided.

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

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

ANNUAL REPORT

OF

LOUISVILLE AND NASHVILLE RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1974

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

(Name) D. L. Morris

(Title) Vice President-Accounting and
Taxation

(Telephone number) 502

(Area code)

587-5389

(Telephone number)

(Office address) 908 West Broadway, Louisville, Kentucky 40203

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

SPECIAL NOTICE

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

The following changes in format have been made to facilitate better reporting and analysis:

A Table of Contents has been added.

Provision has been made for respondents to optionally omit pages from this report provided there is nothing to report or the schedules are not applicable.

Vertical lines within columns have been eliminated.

Blank pages have been inserted to accommodate additional data.

Financial statements, Schedule 300, 305, 308, and 309 have been repositioned to follow the balance sheet, Schedule 200.

The following schedules are renumbered:

Schedule 110 is now 234.

Schedule 234 is now 235.

Schedule 414 is now 413.

Schedule 591 is now 414.

The following schedules have been eliminated:

Schedule 351. Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes

Schedule 352. Computation of Federal Income Taxes

Schedule 353. Consolidated Federal Income Tax Information

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

Accounts numbers 714, 744, 762 and 786 have been added to conform with the provisions of Docket No. 34178 (Sub-No. 2) Accounting for Income Taxes - Interperiod Tax Allocation (Deferred Taxes). Provision has also been made to report undistributed earnings from certain investments in account 721 in accordance with Docket No. 35949 - The Equity Method of Accounting for Certain Long-Term Investments in Common Stocks.

Pages 16, 17 and 18: Schedule 300. Income Account for the Year

In accordance with Docket No. 34178 (Sub-No. 2), accounts numbers 533 and 591 have been added. Also, in conformity with Docket No. 35949, provision has been made to report equity in earnings (losses) of affiliated companies; account 590 has been amended to read, "Income taxes on extraordinary and prior period items" and a footnote added to show the effect of deferred taxes on prior years net income as reported in annual reports to the Commission.

Page 20: Schedule 305. Retained Income - Unappropriated

This schedule has been revised in accordance with Docket No. 35949. **Pages 35A and 35B: Schedule 287. Investments in Common Stocks of Affiliated Companies.**

This schedule has been added to conform with the provisions of Docket No. 35949.

Pages 38-39: Schedule 211. Road and Equipment Property

Minimum dollar limit for additions and betterments is increased from \$500 to \$1500.

Page 87: Schedule 350. Rail Tax Accruals, C. Analysis of Federal Income Taxes

Schedule has been revised to incorporate interperiod tax allocation in accordance with the provisions of Docket No. 34178 (Sub-No. 2).

Page 90: Schedule 376. Hire of Freight Cars

Schedule revised to eliminate reporting of Canadian data for gross amounts receivable of per diem portion of unequipped box cars.

Page 103: Schedule 417. Inventory of Equipment

Instructions have been revised to clarify reporting of radio-controlled units.

Page 120: Schedule 531. Statistics of Rail-Line Operations

Schedule has been revised to report car-miles in thousands and the instructions revised accordingly.

Page 123: Schedule 563. Payments for Services Rendered by Other than Employees and Affiliates

Instructions have been revised to require the reporting of all audit fees, regardless of dollar limitations for each individual railroad.

Page 128: Schedule 571. Consumption of Fuel by Motive-Power Units

Schedule has been revised to clarify the separation of work train data from the total cost of fuel.

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

This schedule was transferred from page 118.

Page 133: Schedule 600. Remunerations from National Railroad Passenger Corporation

Schedule has been revised to eliminate the separation of rent income and rents payable.

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Road Initials: L&N

Year: 1974

100. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at its option, may omit pages from this report provided there is nothing to report or the schedules are not applicable. and title in the space provided below.
2. Show below the pages excluded and indicate the schedule number
3. If no schedules were omitted indicate "NONE".

Page	Schedule No.	Title
		None

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

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

2. Date of incorporation March 5, 1850

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

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

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

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

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

Respondent was not reorganized during the year.

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

No

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

Not applicable.

102. DIRECTORS

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

2. State in column (c) 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)	Remarks (f)
1	S.A. Alward	Jacksonville, Fla.	4/29/74	4/28/75	None	
2	L.G. Anderson	Richmond, Va.	4/29/74	4/28/75	"	
3	R.E. Bisha	Louisville, Ky.	4/29/74	4/28/75	"	
4	C.H. Edwards	Louisville, Ky.	4/29/74	4/28/75	"	
5	H.M. Emerson	Jacksonville, Fla.	4/29/74	4/28/75	"	
6	D.C. Hastings	Jacksonville, Fla.	4/29/74	4/28/75	"	
7	R.M. Kelly	Baltimore, Md.	4/29/74	4/28/75	"	
8	P.M. Lanier	Louisville, Ky.	4/29/74	4/28/75	"	
9	C.R. Lapeza	Louisville, Ky.	6/18/74	4/28/75		
10	W.E. McGuirk, Jr.	Baltimore, Md.	4/29/74	4/28/75	"	
11	D.L. Morris	Louisville, Ky.	4/29/74	4/28/75	"	
12	R.E. Northup	Richmond, Va.	4/29/74	4/28/75	"	
13	Prime F. Osborn	Jacksonville, Fla.	4/29/74	4/28/75	"	
14	W.T. Rice	Richmond, Va.	4/29/74	4/28/75	"	
15	J.A. Stanley, Jr.	Jacksonville, Fla.	4/29/74	4/28/75	"	
16	E.J. Zoll	Washington, D.C.	4/29/74	4/28/75	"	
17						
18						
19						
20						

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

Chairman of board W. T. Rice

Secretary (or clerk) of board C. H. Edwards

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee: W. E. McGuirk, Jr., C. R. Lapeza, H. M. Emerson, C. H. Edwards, R. M. Kelly, W. T. Rice (Prime F. Osborn, ex officio)

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	Chm. Bd. & Ch. Exec. Of.	All Depts.	W. T. Rice	None	Richmond, Va.
2	Pres. Ch. Opr. & Adm. Of.	All Depts.	Prime F. Osborn	"	Jacksonville, Fla.
3	Exec. Vice Pres.	All Depts.	C. R. Lapeza	"	Louisville, Ky.
4	V.P. & Gen. Counsel	Law	J. L. Lenihan	"	Louisville, Ky.
5	Vice President	Operation	C. N. Wiggins	"	Louisville, Ky.
6	V.P.-Acctg. & Tax.	Acctg. & Tax	D. L. Morris	"	Louisville, Ky.
7	V.P.-Sec. & Treas.	Finance	C. H. Edwards	"	Louisville, Ky.
8	Vice President	Frt. Tfr.	H. M. Emerson	"	Jacksonville, Fla.
9	Vice President	Man. Info. Ser.	S. A. Alward	"	Jacksonville, Fla.
10	Vice President	Purchasing	W. I. Johnson	"	Louisville, Ky.
11	Asst. Vice Pres.	Personnel-Lbr. Rel.	W. T. Wallace	"	Louisville, Ky.
12					
13					
14					
15	FOOTNOTE PERTAINING TO ITEM 22: The Executive Committee may exercise the powers of				
16	the Board of Directors in the management of the business during the period intervening				
17	between meetings of the Board.				
18					
19					
20					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

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

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Augusta Belt Railway	Transportation	Securities	50%	Seaboard Coast Line R.R.Co.
2	The Carrollton Railroad	"	"	100	
3	Central Transfer Railway & Stge.Co.	"	"	50	Southern Ry.
4	Chicago & Indianapolis Coal Co.	Coal Mining	"	100	
5	Clinchfield Railroad	Transportation	Note 1, Page 7	50	Seaboard Coast Line R.R.Co.
6	Evansville Connecting R.R.	"	Securities	100	
7	Georgia Railroad	"	Note 2, Page 7	50	Seaboard Coast Line R.R.Co.
8	Haysi Railroad	"	Securities	50	" " " " "
9	L&N Investment Corp.	Investments	"	100	
10	L&N in South Carolina	Transportation	"	100	
11	Lou.,Henderson & St. Louis Ry.Co.	"	"	97	
12	Monon Realty Co.	Real Estate	"	100	
13	Monon Transportation Co.	Leasing Equipment	"	100	
14	Monroe Railroad	Transportation	"	50	Seaboard Coast Line R.R.Co.
15	Nashville & Decatur R.R.	"	"	55	
16	Woodstock & Blocton Ry. Co.	"	"	50	Southern Ry.
17					
18					
19					

Road Initials: L&N year: 1974

104 B. 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					
4	Houston McCord Realty Company	Real Estate	"	100	L&N Investment Corp.
5					
6					
7					
8					
9					
10					

104 C. 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)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	Aibany Passenger Term. Co.	Transportation	Securities	50%	Seaboard Coast Line R.R. Co.
2	Athens Terminal Co.	"	"	100	Gainesville Midland R.R.
3	Atlantic & East Coast Term. Co.	"	"	50	Seaboard Coast Line R.R. Co.
4	Atlantic Land & Improv. Co.	Real Estate	"	100	" " " " "
5	Augusta & Summerville R.R. Co.	Transportation	"	37.5	" " " " "
6	Chatham Terminal Co.	"	"	50	" " " " "
7	Columbia, Newberry & Laurens R.R.	"	"	97	" " " " "
8	Crescent City Publishing Co.	Publishing	"	100	Florida Publishing Co.
9	Duval Connecting R.R. Co.	Transportation	"	100	AL&I Company
10	Flagler Publishing Co.	Publishing	"	100	Florida Publishing Co.
11	(Continued on Page 5-A)				

104 B. 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					
2					
3					
4					
5					
6					
7					
8					
9					
10					

104 C. 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)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	(Continued from Page 5)				
2	Florida Publishing Co.	Publishing	Securities	100%	A.L. & Improv. Co.
3	Fort Myers Southern Ry. Co.	Transportation	"	100	Seaboard Coast Line R.R.Co.
4	Gainsville Midland	"	"	100	" " " "
5	Jacksonville Terminal Co.	"	"	50	" " " "
6	North Charleston Term.	"	"	67	" " " "
7	Ormond Beach Publishing Co.	Publishing	"	100	Florida Publishing Co.
8	Park-N-Shop, Inc.	Real Estate	"	89	Seaboard Coast Line R.R.Co.
9	Richmond Terminal Ry. Co.	Transportation	"	67	" " " "
10					
11		(Continued on Page 5-B)			

104 B. 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					
2					
3					
4					
5					
6					
7					
8					
9					
10					

104 C. 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)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	(Continued from Page 5-A)				
2	Savannah River Term. Co.	Transportation	Securities	100%	SCL R.R.-Ga. R.R.
3	St. Johns Publishing Co.	Publishing	"	100	Seaboard Coast Line R.R.Co.
4	Seaboard Coast Line Ry. Supplies	Supplies	"	100	Florida Publishing Co.
5	Seacoast Transportation Co.	Transportation	"	100	Seaboard Coast Line R.R.Co.
6	South Carolina Pacific Ry. Co.	"	"	92	" " " " "
7	Spartanburg Terminal Co.	"	"	75	" " " " "
8	Tampa & Gulf Coast R.R.	"	"	100	" " " " "
9	Tampa Southern R.R. Co.	"	"	100	" " " " "
10	Winston-Salem Southbound Ry.	"	"	50	" " " " "
11					

104 D. COMPANIES CONTROLLING RESPONDENT

- 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.
- In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
- In column (c) indicate the form of control exercised by the company immediately controlled by it.
- 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 Company	Transportation	Securities	100.00%
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

- 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 13.32% and SCL owns outright 6.44% so that together respondent and SCL control 62.49% 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 10.45% of the stock of W of A. Respondent and SCL each own 10% of the First Georgia Development Corporation, and, by agreement during the remaining term of the Georgia Railroad Lease, they have equal voting rights with the owner of the remaining 80% of the stock and the joint right to elect one half of the directors.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 50. per share; first preferred, \$ — per share; second preferred, \$ — per share; debenture stock, \$ — per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes (See Footnote)
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? Yes If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
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 2, 1974, for Dividend Payable December 16, 1974
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 2, 1974 (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	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	Seaboard Coast Line	Jacksonville, Fla.	2,490,328	2,490,328		
2	Railroad Company					
3						
4						
5						
6						
7						
8						
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30						

103. 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. 1,490,328
votes cast.
11. Give the date of such meeting. April 29, 1974
12. Give the place of such meeting. Richmond, Virginia

NOTES AND REMARKS

Note applicable to inquiry No. 2:

Each share of L&N Common Stock is entitled to one vote.

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

Note applicable to inquiry No. 4:

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

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

Note applicable to inquiry No. 5:

See Note applicable to inquiry No. 2

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS				
1	(701) Cash		\$ 2,255	\$ 5,535
2	(702) Temporary cash investments (p. 23)		23,807	32,199
3	(703) Special deposits (p. 23)		487	487
4	(704) Loans and notes receivable (p. 23)		3,526	1,246
5	(705) Traffic, car service and other balances—Dr.			
6	(706) Net balance receivable from agents and conductors		27,692	29,315
7	(707) Miscellaneous accounts receivable		15,330	10,318
8	(708) Interest and dividends receivable		946	596
9	(709) Accrued accounts receivable (p. 23)		53,473	37,494
10	(710) Working fund advances		105	106
11	(711) Prepayments (p. 23)		584	645
12	(712) Material and supplies		22,589	13,515
13	(713) Other current assets (p. 23)		808	432
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		151,602	131,888
SPECIAL FUNDS				
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)	\$1,359	None	1,359
17	(716) Capital and other reserve funds (pp. 24 and 25)	6,269	\$ 9	6,260
18	(717) Insurance and other funds (pp. 24 and 25)	76,156	75,353	803
19	Total special funds		8,422	2,215
INVESTMENTS				
20	(721) Investments in affiliated companies (pp. 28-31)		55,783	50,514
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		5,758	5,518
22	(722) Other investments (pp. 32-35)		4,130	2,395
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(3,978)	3,930
24	Total investments (accounts 721, 722 and 723)		61,693	54,497
PROPERTIES				
25	(731) Road and equipment property: Road		615,341	605,636
26	Equipment		790,860	787,778
27	General expenditures			
28	Other elements of investment		(20,432)	(20,760)
29	Construction work in progress		28,216	15,449
30	Total (pp. 38-41)		1,413,985	1,388,103
31	(732) Improvements on leased property: Road (See Note 7)		15,283	14,913
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		15,283	14,913
35	Total transportation property (accounts 731 and 732)		1,429,268	1,403,016
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(400,984)	(393,968)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)		(6,075)	(7,229)
38	Recorded depreciation and amortization (accounts 735 and 736)		(407,059)	(401,197)
39	Total transportation property less recorded depreciation and amortization (line 35 less line 38)		1,022,209	1,001,819
40	(737) Miscellaneous physical property (pp. 52 and 53)		9,633	12,403
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(850)	(989)
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		8,783	11,415
43	Total properties less recorded depreciation and amortization (line 39 plus line 42)		1,030,992	1,013,234
OTHER ASSETS AND DEFERRED CHARGES				
44	(741) Other assets (p. 54)		3,275	2,208
45	(742) Unamortized discount on long-term debt		2,323	2,600
46	(743) Other deferred charges (p. 54)		9,700	7,451
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		15,298	12,259
49	TOTAL ASSETS		1,268,007	1,214,093

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at begin- ning of year (c)	
CURRENT LIABILITIES					
50	(751) Loans and notes payable (p. 63)		\$	\$	
51	(752) Traffic, car service and other balances-C		55	1,192	
52	(753) Audited accounts and wages payable		12,513	12,076	
53	(754) Miscellaneous accounts payable		5,737	5,205	
54	(755) Interest matured unpaid		698	711	
55	(756) Dividends matured unpaid		19	23	
56	(757) Unmatured interest accrued		5,569	5,461	
57	(758) Unmatured dividends declared				
58	(759) Accrued accounts payable (p. 63)		61,410	51,638	
59	(760) Federal income taxes accrued (p. 64)		11,713	6,512	
60	(761) Other taxes accrued (p. 64)		16,247	11,131	
61	(762) Deferred income tax credits (p. 87)				
62	(763) Other current liabilities (p. 63)		3,726	4,087	
63	Total current liabilities (exclusive of long-term debt due within one year)		117,687	98,036	
LONG-TERM DEBT DUE WITHIN ONE YEAR					
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued \$40,566	(a2) Held by or for respondent None	40,566	41,499
LONG-TERM DEBT DUE AFTER ONE YEAR					
65	(765) Funded debt unmatured	(a1) Total issued \$327,539	(a2) Held by or for respondent \$109,906	217,633	228,600
66	(766) Equipment obligations			220,597	222,264
67	(767) Receivers' and Trustees' securities	(pp. 56-59)			
68	(768) Debt in default				
69	(769) Amounts payable to affiliated companies (p. 62)			8	8
70	Total long-term debt due after one year			438,238	450,872
RESERVES					
71	(771) Pension and welfare reserves (p. 65)				
72	(772) Insurance reserves (p. 65)				
73	(774) Casualty and other reserves (p. 65)			9,838	9,716
74	Total reserves			9,838	9,716
OTHER LIABILITIES AND DEFERRED CREDITS					
75	(781) Interest in default (p. 58)				
76	(782) Other liabilities (p. 65)			15,966	15,568
77	(783) Unamortized premium on long-term debt			971	1,021
78	(784) Other deferred credits (p. 65)			11,759	714
79	(785) Accrued depreciation—Leased property (p. 45)			4,559	4,427
80	(786) Accumulated deferred income tax credits (p. 87)			21,244	109,889
81	Total other liabilities and deferred credits			154,499	131,619
SHAREHOLDERS' EQUITY					
Capital stock (Par or stated value)					
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued \$136,073	(a2) Held by or for company \$11,556	124,517	124,517
83	Preferred stock (p. 67)				27,001
84	Total			124,517	151,518
85	(792) Stock liability for conversion (p. 68)				
86	(793) Discount on capital stock				
87	Total capital stock			124,517	151,518
Capital surplus					
88	(794) Premiums and assessments on capital stock (p. 69)			583	583
89	(795) Paid-in surplus (p. 69)			27,116	116
90	(796) Other capital surplus (p. 69)			10,264	10,264
91	Total capital surplus			37,963	10,963
Retained income					
92	(797) Retained income—Appropriated (p. 69)				
93	(798) Retained income—Unappropriated (p. 20)			344,699	319,870
94	Total retained income			344,699	319,870
95	Total shareholders' equity			507,179	482,351
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			1,268,007	1,214,093

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

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 entities 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 \$ 5,107

(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 \$ 160,056

— 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 \$ 21,053

(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 784, other deferred 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) \$ _____

Total deferred investment tax credit in account 784 at close of year \$ _____

(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 \$ 3,540

(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 \$ 39

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 Mtge. 4% Inc. Bonds	1974	757	\$102
C.I.&L. Second Mtge. 4½% Inc. Bonds	1974	757	89
Monon 6% Income Debentures	1974	757	281
			\$ <u>472</u>

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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

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

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ None

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

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

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. \$ None

(c) 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) United States Trust Co.; Mercantile-Safe Deposit & Tr. Co.

Date of trust agreement or latest amendment 5-17-69, 5-28-69 of Baltimore, Md.

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

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement None

(e)(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? _____

6. (a) The respondent has an unfunded noncontributory pension arrangement for nonunion employees who retired before January 1, 1969, but reserves the right to discontinue the plan at any time. Related charges to operating expenses in 1974 and 1973, representing amounts paid to retired employees, were approximately \$1,449,000 and \$1,482,000, respectively. Based upon the latest actuarial report available, the respondent's liability for past service costs is approximately \$14,200,000.

The respondent has a funded pension plan for the benefit of nonunion employees retiring on or after January 1, 1969. This plan supplements benefits received by these employees under the Railroad Retirement Act. Pension costs for the year 1974 and 1973 amounted to approximately \$4,310,000 and \$3,644,000 respectively, including amortization of prior service costs over 30 years. Based upon the latest actuarial report available, the respondent's liability for prior service costs was approximately \$35,400,000.

(Continued on Page 14)

NOTES AND REMARKS

200. Comparative General Balance Sheet - Explanatory Notes - Continued

7. Includes \$910,000 balance remaining in Construction Work in Progress.
8. Respondent carries a service interruption policy with Imperial Insurance Company (Cayman Islands), Ltd. indemnifying it against a maximum loss of \$803,300 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 \$16,066,000, inclusive of minimum premium, in the event such losses are sustained by other railroads.
9. The Company is obligated under noncancelable lease agreements for annual rents as follows:

	<u>Total</u>	<u>Rolling Stock</u>	<u>Railroads</u>	<u>Other</u>
	(Thousands of Dollars)			
1975-----	\$ 21,500	\$ 18,700	\$ 2,100	\$ 700
1976-----	22,400	19,600	2,100	700
1977-----	22,000	19,300	2,100	600
1978-----	21,200	18,500	2,200	500
1979-----	20,500	17,800	2,300	400
1980-1984-----	85,100	70,900	12,200	2,000
1985-1989-----	48,900	33,900	13,800	1,200
1990-1994-----	18,200	1,300	15,700	1,200
1995 and subsequent-----	18,800			18,800
Total	<u>\$278,600</u>	<u>\$200,000</u>	<u>\$52,500</u>	<u>\$26,100</u>

10. Contract advance payment of \$130,000 received from Amtrak is included in Account 713, Other Current Assets. This amount will be reclassified to Account 763, Other Current Liabilities in January, 1975.
11. Column (c) balance at beginning of year has been restated to show effect of Deferred income taxes and Equity Accounting.

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	607,231	504,687	
2	(531) Railway operating expenses (p. 74)	451,659	384,304	
3	Net revenue from railway operations	155,572	120,383	
4	(532) Railway tax accruals (p. 86)	62,488	42,800	
5	(533) Provision for deferred taxes (p. 87)	11,355	6,371	
6	Railway operating income	81,729	71,212	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	543	571	
9	(505) Rent from passenger-train cars (p. 91)	9	15	
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	73	99	
12	(508) Joint facility rent income	1,876	1,501	
13	Total rent income	2,501	2,186	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	25,958	24,380	
15	(537) Rent for locomotives (p. 91)	4,022	2,693	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	67	18	
19	(541) Joint facility rents	2,453	2,277	
20	Total rents payable	32,500	29,368	
21	Net rents (lines 13, 20)	(29,999)	(27,182)	
22	Net railway operating income (lines 6, 21)	51,730	44,030	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)	59	63	
24	(509) Income from lease of road and equipment (p. 88)	26	26	
25	(510) Miscellaneous rent income (p. 88)	915	844	
26	(511) Income from nonoperating property (p. 53)	69	449	
27	(512) Separately operated properties—Profit (p. 89)	5,198	3,058	
28	(513) Dividend income (from investments under cost only)	131	138	
29	(514) Interest income	2,913	1,847	
30	(516) Income from sinking and other reserve funds	1,302	160	
31	(517) Release of premiums on funded debt	41	42	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 9,975	7,420	
34	Dividend income (from investments under equity only)	\$ 371	x x x x	x x x x
35	Undistributed earnings (losses)	61 240	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	611	292	x x x x
37	Total other income	21,240	14,339	
38	Total income (lines 22, 37)	72,970	58,369	
	Miscellaneous Deductions From Income			
39	(524) Expenses of miscellaneous operations (p. 53)	22	20	
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	284	283	
42	(544) Miscellaneous tax accruals (p. 53)	475	579	
43	(545) Separately operated properties—Loss (p. 89)	133	14	

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

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

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

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS							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)	
\$	\$	\$	\$	\$	\$	\$	
607,193		607,193	38		38		1
384,037	66,860	450,897	188	574	762		2
x x x x x	x x x x x	156,296	x x x x x	x x x x x	(724)		3
12,634	49,769	62,403		85	85		4
11,355		11,355					5
x x x x x	x x x x x	82,538	x x x x x	x x x x x	(809)		6
431	103	534	9		9		7
			9		9		8
							9
	73	73					10
1,865		1,865	11		11		11
x x x x x	x x x x x	2,472	x x x x x	x x x x x	29		12
							13
25,958		25,958					14
4,022		4,022					15
							16
							17
67		67					18
2,454		2,454	(1)		(1)		19
x x x x x	x x x x x	32,501	x x x x x	x x x x x	(1)		20
x x x x x	x x x x x	(30,029)	x x x x x	x x x x x	30		21
x x x x x	x x x x x	52,509	x x x x x	x x x x x	(779)		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)	697	827	
47	Total miscellaneous deductions	1,611	1,723	
48	Income available for fixed charges (lines 38, 47)	71,359	56,646	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	2,527	1,979	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	30,245	28,180	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	687	54	
53	(548) Amortization of discount on funded debt	264	300	
54	Total fixed charges	33,723	30,513	
55	Income after fixed charges (lines 49, 54)	37,636	26,133	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	629	632	
57	Ordinary income (lines 55, 56)	37,007	25,501	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)			
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)			
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	37,007	25,501	

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

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 31,580	\$ 6,371	\$ 25,501 *
1972	29,002	4,615	24,387
1971	(223)	1,063	(1,286)

* Adjusted net income for 1973 includes \$292,000 Equity in Earnings of Affiliated Companies.

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590, "Income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 94.

Note - The income account for the year 1973 has been restated to reflect deferred income taxes applicable to that year, the effect of which is to reduce net income by \$6,371,000. The income account for the year 1973 has also been restated to reflect equity in earnings of affiliated companies, the effect of which increases net income by \$292,000.

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 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ 314,352	\$ 5,518
	CREDITS		
2	(602) Credit balance transferred from income	36,396	611
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total	36,396	611
	DEBITS		
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)	12,178	
11	Total	12,178	
12	Net increase (decrease) during year*	24,218	611
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	338,570	6,123
14	Balance from line 13 (c)*	6,129	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	344,699	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606	None	x x x x x
17	Account 616	None	x x x x x

*Amount in parentheses indicates debit balance.

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.

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	1.70		\$ 124,517	\$ 2,117	Feb. 19, 1974	Mar. 18, 1974
2		1.72		124,517	2,142	May 14, 1974	June 17, 1974
3		3.20		124,517	3,984	July 16, 1974	Sept. 16, 1974
4		3.16		124,517	3,935	Nov. 19, 1974	Dec. 16, 1974
5							
6		9.78					
7							
8							
9							
10							
11							
12							
13				Total	12,178		

309. STATEMENT OF CHANGES IN FINANCIAL POSITION

Give the information as requested concerning the source and application of funds during the year. Funds for the purpose of this schedule shall include all assets or financial resources even though a transaction may not directly affect cash or working capital. For example, the purchase of property in exchange for shares of stock or bonds would be an applica-

tion 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.

(Dollars in thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
		\$	
	Sources of funds:		
1	Net income (page 18, line 58)	37,007	
	Add non-cash charges for:		
2	Depreciation and amortization	36,168	
3	Retirements of nondepreciable property	713	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves		
5	Insurance reserves		
6	Casualty and other reserves	122	
7	XXXXXXXXXX Deferred Income Taxes	11,355	
8	Other important items (specify) Profit on Company Bonds Reacquired	(1,867)	
9	Other Elements of Investment	(328)	
10	Funds provided by operations		\$ 83,170
11	Proceeds from sale of capital stock of own issue		
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)		
13	Proceeds from sale of equipment obligations of own issue		31,659
14	Book value of depreciable transportation property retired during year	38,176	
15	Less service value charged to accrued depreciation account	30,312	7,864
16	Net book value of miscellaneous physical property disposed of during year		2,968
17	Net book value of investment securities disposed of during year		
18	Advances, notes and other debts repaid by affiliated companies		4,086
19	Advances, notes and other debts repaid by other companies		73
20	Net decrease in sinking and other reserve funds		
21	Net decrease in working capital (total current assets less total current liabilities)*		
22	Other sources (specify)		
23	Net Increase in Other Liabilities and Deferred Credits		11,393
24	Increase in Reserve For Adjustment of Investment		48
25	in Securities		
26	Total sources of funds (should be same as line 43)		141,261
	Application of funds:		
27	Investment in transportation property (excluding donations and grants)		64,813
28	Investment in miscellaneous physical property		198
29	Investments and advances, affiliated ICC regulated carriers	5,250	
30	Investments and advances, other affiliated companies	4,105	9,355
31	Investments in nonaffiliated companies		1,808
32	Advances, notes and other debts repaid to other companies		
33	Capital stock of own issue reacquired		
34	Funded debt and other obligations paid or reacquired, (except equipment obligations)		9,100
35	Equipment obligations paid or reacquired		33,326
36	Net increase in sinking and other reserve funds		6,207
37	Payment of dividends (other than stock dividends)		12,178
38	Net increase in working capital*		996
39	Other applications (specify)		
40	Net Increase in Other Assets and Deferred Charges		3,039
41	Net Increase in Undistributed Earnings From Certain Investments		240
42	Cancellation of Preferred Stock		1
43	Total application of funds (should be same as line 26)		141,261

* For the purpose of this schedule, account 764, Long-term Debt Due Within One Year, shall be classified as a current liability in the determination of working capital.

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, "Prepayments"; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositaries for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show

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 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.

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	United States Government Securities		\$ 1,337
2		Commercial Paper		18,451
3		Certificates of Deposit		4,019
4		Total Account 702		23,807
5	703	Morgan Guaranty Trust Company of New York - For payment of		
6		Interest and long-term debt		307
7		Chicago Title & Tr. Co. - For payment of bond coupons		119
8		Manufacturers Hanover Tr. Co. - For payment of interest		26
9		Other items, each less than \$250,000		35
10		Total Account 703		487
11	704	L&N Investment Corporation		2,560
12		Columbia, Newberry & Laurens R.R.		731
13		Chicago & Indianapolis Coal Company		120
14		Other items, each less than \$250,000		115
15		Total Account 704		3,526
16	709	Accrued Revenues on interline and local freight traffic		37,647
17		Estimated Equipment Rental		10,884
18		Receivables in suspense for which billing cannot be made against		
19		various companies and governmental agencies until completion of		
20		projects		3,082
21		Facilities used jointly by other roads		545
22		Accrued loss and damage claims receivable		327
23		Other items, each less than \$250,000		988
24		Total Account 709		53,473
25	711	Moncure G. Crowder & L. W. Robert IV, Conditional Sale		
26		Agreement dated March 15, 1967		323
27		State of Georgia - Western & Atlantic lease		94
28		U. S. Leasing Inc. - Contract dated August 1, 1968 for 12		
29		material handling cranes and 49 box cars		74
30		Other items, each less than \$250,000		93
31		Total Account 711		584
32	713	Unreported Waybills - Advances		290
33		Amtrak		286
34		New York Life Insurance Company - Dividend		165
35		Other items, each less than \$250,00		67
36		Total Account 713		808
37				

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	715	SINKING FUNDS:	
2		Atlanta, Knoxville & Northern Ry.	
3		Co. - Proceeds from sales of	
4		property - Uninvested	Chemical Bank New York Trust Co.
5		S.E.&St. Louis Ry. Mtge. - Proceeds	Continental Illinois National Bank &
6		from sales of property - Uninvested	Trust Co. of Chicago
7		Kentucky Central Ry. Co. First Mtge. -	
8		Proceeds from sales of property -	
9		Uninvested	Manufacturers Hanover Trust Co., N.Y.
10		Total Account 715	
11			
12	716	CAPITAL AND OTHER RESERVE FUNDS:	
13		First & Refunding Mortgage - Proceeds	
14		from sales of properties - Uninvested	United States Trust Co. of New York
15		Cash & Securities Deposited in lieu	
16		of Replacement of Equipment Destroyed:	
17		Conditional Sale Agreement dated	
18		February 15, 1970	Mercantile-Safe Deposit & Trust Co.
19		C.&E.I. R.R. Conditional Sale	Continental Illinois National Bank
20		Agreement dated January 1, 1966	& Trust Co.
21		C.&E.I. R.R. Conditional Sale	Continental Illinois National Bank
22		Agreement dated March 15, 1964	& Trust Co.
23		Deposit to A&B Fund - Monon	
24		First Mortgage	First National Bank, Louisville, Ky.
25		Cash and Securities Deposited for	
26		Purchase of Equipment:	
27		Monon R.R. 4-5/8% Guar. Collateral	
28		Trust Note, for Expense Fund	United States Trust Co. of New York
29		Monon R.R. First Mortgage Covering	
30		Proceeds from Sale of Mortgage	
31		Property	First National Bank of Chicago
32		Conditional Sale Agreements Dated	
33		December 1, 1973	Mercantile-Safe Deposit & Trust Co.
34		Conditional Sale Agreement, Dated	
35		April 15, 1974	Mercantile-Safe Deposit & Trust Co.
36		Conditional Sale Agreement, Dated	
37		August 1, 1974	Mercantile-Safe Deposit & Trust Co.
38			
39			
40			
41			

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

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

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

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

column (e).

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

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value		
					Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
1,001	730	689	1,042	30		1,012	3
							4
93	382	382	93			93	5
							6
							7
224			224			224	8
1,318	1,112	1,071	1,359	30		1,329	9
							10
							11
							12
92			92		9	83	13
							14
							15
23	43	43	23	4		19	16
							17
9		9					18
							19
30	9	5	34			34	20
							21
	2,110	2,109	1	1			22
							23
							24
16	25	31	10			10	25
							26
14	671		685	685			27
							28
	32,211	32,211					29
							30
	71,831	71,831					31
							32
	12,465	10,453	2,012	2		2,010	33
							34
							35
							36
							37
							38
							39
							40
							41

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depositary
	(a)	(b)	(c)
1		Finance Agreement Dated December 1, 1973	Mercantile-Safe Deposit & Trust Co.
2		Finance Agreement Dated January 1, 1974	Mercantile-Safe Deposit & Trust Co.
3		Finance Agreement Dated January 15, 1974	Mercantile-Safe Deposit & Trust Co.
4		Finance Agreement Dated June 1, 1974	Mercantile-Safe Deposit & Trust Co.
5		Finance Agreement Dated September 1, 1974	American Security Bank
6		Total Account 716	
7			
8	717	INSURANCE AND OTHER FUNDS	
9		Imperial Insurance Co., Cayman Islands Limited	Barclay's Bank, D.C.O., Nassau, Bahamas
10		Collateral Security for Collateral Trust of 1962, 4-7/8% Bonds	Chemical Bank, New York
11		Collateral Security for Collateral Trust of 1968, 7-3/8% Bonds	First National City Bank, New York
12		Total Account 717	
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
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27			
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29			
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31			
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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 footnote to this schedule.¹ Wholly owned Canadian subsidiary lines should subdivide the earmarked funds between monies received from Canadian parent companies as a result of incentive charges and the carrier's own credit balances.

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$	24,238	24,238					1
	187,403	187,403					2
	9,001	9,001					3
	78,519	75,275	3,244	18		3,226	4
	12,621	12,453	168	4		164	5
184	431,147	425,062	6,269	714	9	5,546	6
							7
							8
722	81		803	803			9
28,380		1,027	27,353		27,353		10
48,000			48,000		48,000		11
77,102	81	1,027	76,156	803	75,353		12
							13
							14
							15
							16
							17
							18
							19
							20
							21
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							29
							30
							31
							32
							33
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							37
							38
							39
78,604	432,340	427,160	83,784	1,547	75,362	6,875	40
							41

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

10. Show dollars in thousands.

NOTES AND REMARKS

205. INVESTMENTS IN AFFILIATED COMPANIES

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	721	A 1	VII	Atlanta & West Point R.R. Co. (1)	J34.69*	213	95
2				Augusta & Summerville R.R. Co.	J12.50		10
3				Augusta Belt Railway Co.	J50.00		32
4				The Belt Ry. of Chicago (2)	J15.38	240	240
5				The Carrollton Railroad	100.00		75
6				Central Tfr. Ry. & Stge. Co. (1)	J50.00	11	
7				Chicago & Western Indiana R.R. (2)	J20.00	128	
8				The Cincinnati Union Terminal Co.	J14.29		500
9				Evansville Connecting R.R.	100.00		50
10				Fruit Growers Express Co. (1)	J 7.06	69	349
11				Haysi Railroad Company	J50.00		10
12				Kentucky & Indiana Term. R.R. (2)	J33.33	25	
13				L.H.&St.L. Preferred)			
14				Scrip \$79.05) (1)		560	250
15				L.H.&St.L. Common) (1)	97.39	283	376
16				Memphis Union Station Co.	J40.00		
17				Monroe Railroad Co.	J50.00		
18				Paducah & Illinois R.R. Co.	J33.33		3
19				The Pullman Company	J 2.59		518
20				Spartanburg Terminal Co.	J25.00		1
21				Terminal R.R. Assn. of St. Louis (1)	J 6.25		
22				Trailer Train Company	J 2.44		80
23				Western Railway of Alabama	J35.45		227
24				Woodstock & Blocton Ry. Co. (1)	J50.00	120	1
25	721	A 1		Total		1,649	2,817
26	721	A 2	VII	L&N R.R. in South Carolina	100.00		10
27	721	A 2		Total			10
28							
29	721	A 3	II	Chicago-Indianapolis Coal Inc. (2)	100.00	299	
30			VI	Houston-McCord Realty Co.			
31				L&N Investment Corp.	100.00		381
32				Louisville Space Center, Inc.			
33	721	A 3	VI	Monon Realty Co., Inc. (2)	100.00	7	
34			VII	Monon Transportation Corp. (2)	100.00	5	
35	721	A 3		Total		311	381
36	721	A		Total		1,960	3,208
37							
38	*			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.			
39							
40							
41							
42							
43							
44							
45							
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

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

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or 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)						
\$	\$	\$	\$	\$	%	\$	
	308				\$10	68	1
	10						2
	32						3
	480						4
	75						5
	11				4	1	6
	128						7
	500	(B)					8
	50	50					9
	418						10
	10						11
	25						12
	810	1					13
	659						14
							15
							16
	3						17
	518	(C)					18
	1						19
							20
	80						21
	227	9			\$ 6	52	22
	121				5	6	23
	4,466	60				127	24
	10						25
	10						26
							27
	299				\$57	171	28
			100	100			29
	381		8	8	\$93	200	30
			133	133			31
	7						32
	5						33
	692		241	241		371	34
	5,168	60	241	241		498	35
							36
							37
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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)	
	721	B 1	VII	Central Tfr. Ry. & Stge. Co. (Matures July 1, 1984) (1)	% \$	\$	
47						10	
48				L.H.&St.L. Railway Co. (Matures October 1, 2015) (1)		613	
49				Monroe Railroad Co. (Matures April 1, 1980) (1)		47	
50				Western Railway of Alabama (Matures October 1, 1983)			652
51				K. & I. T. R.R. (Matures Mar.1,1986)			86
52	721	B		Total		670	738
53	721	C 1	VII	Trailer Train Company			202
54	721	C		Total			202
55							
56	721	D 1	VII	Augusta Summerville R.R. Co. (Payable on demand)			1
57				Trailer Train Company			934
58	721	D 3	VI	L&N Investment Corporation			69
59	721	D		Total			1,004
60							
61	721	E 1	VII	The Belt Railway of Chicago (3)			434
62				The Carrollton Railroad			25
63				Central Transfer Rwy. & Storage Co.			7
64				Chicago & Western Indiana R.R. (3)			7,666
65				The Cincinnati Union Term. Co.			3,818
66				Clinchfield Railroad			17,002
67				Georgia Railroad			5,919
68				Haysi Railroad			300
69				Kentucky & Indiana Term. R.R. (3)			930
70				L.H.&St.L. Ry. Co.			2,807
71				Memphis Union Station Co.			427
72				Paducah & Illinois R.R. Co.			1,513
73				Terminal R.R. Assn. of St. Louis			351
74	721	E 1		Total			41,199
75	721	E 3	VI	L&N Investment Corporation			3,882
76	721	E 3	VI	Houston-McCord Realty Company			2,920
77	721	E 3		Total			6,802
78							
79	721	E		Total			48,001
80							
81	721			Grand Total		2,630	53,153
82							
83							
84							
85							
86							
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205. INVESTMENTS IN AFFILIATED COMPANIES--Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	10				5	1	47
	613						48
	47				4	1	49
	652	31			5	31	50
	86	78	38	38		2	51
	1,408	109	38	38		35	52
	202		68	68	4	11	53
	202		68	68		11	54
							55
	1		2	2			56
	934					65	57
	69	69			12.5	1	58
	1,004	69	2	2		66	59
	434	83				23	60
	25		113	113			61
	7						62
	7,666	150					63
	3,818	(B) 1,010	413	413			64
	17,002	3,277	2,977	2,977			65
	5,919		133	133			66
	300					32	67
	930	86	42	42	3	3	68
	2,807	233	34	34		2	69
	427						70
	1,513		25	25	4.5	69	71
	351	242			4	10	72
	41,199	5,081	3,737	3,737		139	73
	3,882	3,882					74
	2,920	154				51	75
	6,802	4,036				51	76
							77
	48,001	9,117	3,737	3,737		190	78
	55,783	9,355	4,086	4,086		800	79
							80
							81
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							83
							84
							85
							86
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							99

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
					% \$	\$	
47			Lien Reference	1. Pledged under First and Refunding Mortgage			
48				2. Pledged with Trustee of former Monon First Mortgage			
49				3. Pledged with Trustee of former Monon First Mortgage in connection			
50				with issue of Series "C" Bonds as follows: (Dollars in Thousands)			
51				The Belt Railway Co. of Chicago		\$41	
52				Chicago & Western Indiana R.R.		51	
53				Kentucky & Indiana Terminal R.R.		92	
54							
55			Note A -	In all cases (except the Atlanta & West Point R.R. Co. and the Western			
56				Railway of Alabama, control of which is held through ownership of stock			
57				and through agreement) control is established through ownership of			
58				majority of stock; is exercised direct and is "sole" except where			
59				percentage is prefixed by the letter "J" indicating joint.			
60			Note B -	Balance in Account 723 "Reserve for Adjustment of Investment Securities"			
61				represents anticipated investment losses emanating from "AMTRAK"			
62				arrangement.			
63			Note C -	Balance in Account 723 "Reserve for Adjustment of Investment 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			Income Account 513, "Dividend Income", includes the following dividends on stocks				
69			held under the Georgia Railroad Lease: (Dollars in Thousands)				
70			Atlanta & West Point Rail Road Co. - \$35; Western Railway of Alabama - \$34				
71							
72							
73							
74				Other Parties to Joint Agreement for Control:			
75			Line 2 -	Southern Ry. Co., Central of Georgia Ry. Co., and Seaboard Coast Line R.R.			
76				Co.			
77			Lines 3, 11 and 20 -	Seaboard Coast Line Railroad Company			
78			Line 4 -	A.&S. Ry., Burl. Nor. R.R., C&O R.R., C.R.I.&P. R.R., Erie-Lac. R.R.,			
79				G.T.W. R.R., I.C.G. R.R., N&W R.R., PC Co., C.&E.I. R.R. and The Soo Line			
80				R.R. Co.			
81			Line 6 -	Southern Railway Company			
82			Line 7 -	C.&E.I. R.R., Erie-Lackawanna R.R., G.T.W. R.R. and N&W Ry.			
83			Line 8 -	C&O R.R., B&O R.R., Penn Central Transportation Company, Southern Railway			
84				Company and Norfolk and Western R.R.			
85			Lines 10, 19 and 22 -	Jointly controlled with other roads			
86			Line 12 -	Baltimore and Ohio R.R. and Southern Ry. Co.			
87			Line 16 -	Southern Ry. Co., Missouri Pacific Ry. Co. and St. Louis Southwestern Ry.			
88				Co.			
89			Line 18 -	Burlington Northern R.R. and Illinois Central Gulf R.R. Co.			
90			Line 21 -	C.R.I.&P. R.R. Co., C&O-B&O R.R. Co., I.C.G. R.R. Co., Sou. Ry. Co.,			
91				Missouri Pacific R.R. Co., Burlington Northern R.R., St. Louis South-			
92				western Ry. Co., M.K.T. R.R., St. Louis San Francisco Ry. Co. and			
93				Chicago Eastern Illinois R.R. Co.			
94			Line 24 -	Alabama Great Southern R.R. Co.			
95							
96							
97							
98							
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
							53
							54
							55
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							57
							58
							59
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206. OTHER INVESTMENTS

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	
1	715	B 3	IX	City of Covington, Ky., Municipal Housing Commission 2-5/8% New Housing Authority Bonds Due April 1, 1986	\$	\$
3					Note No.	
4	715	B 3	IX	City of Lou., Ky., 2% Crossing Elimination Bonds	(1)	
5				Due April 1, 1986	(1)	
6				Due April 1, 1987	(1)	
8	715	B 3	IX	City of Louisville, Ky., 2% Express 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 3% New Housing Auth. Bonds, Due January 1, 1991	(1)	
16	715	B 3	IX	City of Lou., Ky. Mun. Housing Commission 2 1/2% New Housing Auth. Bonds (2nd Issue)		
17				Due January 1, 1992	(1)	
18				Due January 1, 1996	(1)	
20	715	B 3	IX	City of Lou., Ky. 2 1/2% Refuse and Disposal and Street and Traffic Improvement Bonds,		
21				Due January 1, 1990	(1)	
23	715	B 3	IX	City of Lou., Ky. 1-3/4% School Improvement Bonds, Series C, Due June 1, 1983	(1)	
24				Due June 1, 1985	(1)	
26	715	B 3	IX	City of Lou., Ky. 2% Street and Traffic Improvement Bonds,		
27				Due March 1, 1987	(1)	
28				Due March 1, 1991	(1)	
30	715	B 3	IX	City of Lou., Ky. 3 1/2% Voted Medical Civic Center, Urban Redevelopment and Renewal Bds.:		
31				Due November 1, 1993	(1)	
32				Due November 1, 1994	(1)	
34	715	B 3	IX	City of Newport, Ky. Municipal Housing Comm. 2-5/8% New Housing Auth. Bonds (Second Issue), Due April 1, 1990	(1)	
37	715	B 3	IX	City of Paducah, Ky., Municipal Housing Comm. 2-5/8% New Housing Authority Bonds (Second Issue):		
38				Due April 1, 1988	(1)	
39				Due April 1, 1990	(1)	
40				Due April 1, 1991	(1)	
43	715	B 3	IX	City of Jacksonville Port Auth., Duval County, Fla. 4% General Obligation Bonds, Due July 1, 1989	(1)	
44						
45						
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	1	24
							25
							26
							27
2	2				2		28
7	7				2		29
							30
							31
9	9				3.25		32
5	5				3.25		33
							34
							35
116	116				2.625	4	36
							37
							38
							39
4	4				2.625		40
120	120				2.625	4	41
85	85				2.625	3	42
							43
							44
46	46				4	2	45
							46

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
47	715	B 3	IX	City of Russellville, Ky. Municipal Housing Commission 3½% 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				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	Federal Home Loans - 5-3/8% Notes,		
60				Due August 26, 1974	(1)	
61	715	B 3	IX	Glasgow, Ky. Housing Authority 3-5/8% Bonds:		
62				Due December 1, 1995	(1)	
63				Due December 1, 1998	(1)	
64				Due December 1, 1999	(1)	
65	715	B 3	IX	The Twelve Federal Land Banks 5% Consolidated Federal Farm Loan Bonds		
66				Due January 22, 1979	(1)	
67	715	B 3	IX	University of Ky. Community College Educational Bldg. 3.40% Revenue Bonds		
68				Series A, Due May 1, 1988	(1)	
69	715	B 3	IX	United States of America 4-1/8% Treasury Bonds, Due February 15, 1974	(1)	
70				United States of America Treasury Bills, Due April 25, 1974	(1)	
71	715	B 3	IX	United States of America Treasury Bills, Due June 20, 1974	(1)	
72				United States of America Treasury Bills, Due November 7, 1974	(1)	
73	715	B 3	IX	United States of America Treasury Bills, Due January 16, 1975	(1)	
74				Commonwealth of Ky. Voted Veterans Bonus 3½% Bonds, Due July 1, 1979	(2)	
75	715	B 3	IX	City of Boston, P.H.A. 2-3/8% Bonds, Due April 1, 1983	(3)	
76				City of Louisville New Housing Authority 2½% Bonds Due January 1, 1984	(3)	
77	715	B 3	IX	Commonwealth of Ky. Voted Veterans Bonus 3.70% Bonds, Due July 1, 1987	(3)	
78				Glasgow, Ky., Housing Authority 3-5/8% Bonds, Due December 1, 1985	(3)	
79	715	B 3	IX	Grand Total		
80						
81						
82						
83						
84						
85						
86						
87						
88						
89						
90						
91						
92						
93						
94						
95						
96						
97						
98						
99						

206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							47
37	37				3.5	1	48
							49
							50
5	5				3.6		51
5	5				3.6		52
							53
11	11				3.7		54
							55
4	4				3.4		56
							57
							58
101	101				3.75	4	59
41	41				3.75	2	60
							61
							62
77	77				3.40	3	63
							64
		70	70	70		1	65
							66
21	21				3.625	1	67
10	10				3.625		68
20	20				3.625	1	69
							70
							71
47	47				5	3	72
							73
							74
			6	6	3.40		75
							76
			66	66	4.125		77
							78
		59	59	59		1	79
							80
		69	69	69		1	81
							82
		69	69	69		1	83
							84
84	84	84				1	85
							86
92	92				3.5	3	87
							88
150	150				2.375	4	89
							90
25	25				2.5	1	91
							92
33	33				3.7	1	93
							94
16	16				3.625	1	95
1,329	1,329	351	339	339		46	96
							97
							98
							99

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	"	"	"	" " " " (5)		
49	"	"	"	" " " " (6)		
50	716	B 3		Total		
51						
52	716	C 3	IX	U. S. Treasury Obligations Note No. (7)		
53	"	"	"	" " " " (9)		
54	"	"	"	" " " " (11)		
55	716	C 3		Total		
56						
57	716	D 3	VI	Commercial Paper Note No. (9)		
58	"	"	"	" " " " (10)		
59	"	"	"	" " " " (11)		
60	"	"	"	" " " " (12)		
61	"	"	"	" " " " (13)		
62	"	"	"	" " " " (14)		
63	"	"	"	" " " " (15)		
64	"	"	"	" " " " (16)		
65	"	"	"	Certificate of Deposit " " (8)		
66	"	"	"	" " " " (13)		
67	"	"	"	" " " " (14)		
68	716	D 3		Total		
69				Grand Total		
70						
71	722	A 1	VII	Cincinnati-Inter-Term. R.R. Co. Pref. (4)	88	
72	"	"	"	Nashville & Decatur R.R. Co. (4)	1,745	279
73	722	A 1	VII	Total	1,833	279
74						
75	722	A 3	VI	First Georgia Development Corp.		40
76	"	"	"	Georgia R.R. and Banking Company		1
77	722	A 3	VI	Total		41
78						
79	722	A 3	X	Business Development Corp. of Kentucky		25
80	"	"	"	Churchill Downs, Inc.		55
81	"	"	"	Madisonville Elevator Co.		1
82	722	A 3	X	Total		81
83	722	A		Total	1,833	401
84						
85	722	B 3	X	Gulfport Area Chamber of Commerce		
86	"	"	"	General Obligation Bonds		1
87	"	"	"	Augusta National Non-Interest Bearing		
88				Debentures		2
89	722	B 3	X	Total		3
90						
91	722	C 3	X	Other Secured Obligations		1,805
92						
93	722	D 3	X	Unsecured Notes		88
94	722			Grand Total	1,833	2,297
95						
96						
97						
98						
99						

206. OTHER INVESTMENTS—Concluded

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		1	1	3.5	3	47
10	10	10	9	9	4.125		48
			6	6	3.875		49
93	93	10	16	16		3	50
34	34	5			5.875	2	51
		9,915	9,915	9,915		17	52
		790	790	790			53
34	34	10,710	10,705	10,705		19	54
							55
		1,292	1,292	1,292		8	56
		9,389	9,389	9,389		49	57
		83,316	83,316	83,316		744	58
		3,000	3,000	3,000		5	59
		22,385	22,385	22,385		164	60
3,226	3,226	33,962	30,736	30,736		86	61
2,010	2,010	3,574	1,564	1,564		18	62
164	164	2,454	2,290	2,290		11	63
19	19	19	23	23		1	64
		5,244	5,244	5,244		64	65
		4,180	4,180	4,180		4	66
5,419	5,419	168,815	163,419	163,419		1,154	67
5,546	5,546	179,535	174,140	174,140		1,176	68
							69
	88					4	70
	2,024						71
	2,112					4	72
							73
	40						74
	1						75
	41						76
							77
	25						78
	55				1.352P.S.	3	79
	1						80
	81					3	81
	2,234					7	82
							83
							84
	1						85
							86
	2						87
	3						88
							89
	1,805	1,800	34	34		129	90
							91
	88	8	39	39		2	92
	4,130	1,808	73	73		138	93
							94
							95
							96
							97
							98
							99

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
(a)	(b)	(c)	(d)		(e)	(f)
					\$	\$
47	1.			Held by Chemical Bank New York Trust Company, New York, Trustee,		
48				Atlanta, Knoxville and Northern Railway, First Consolidated Mortgage.		
49	2.			Held by Continental Illinois National Bank and Trust Company of Chicago,		
50				Trustee, Southeast & St. Louis Railway Mortgage.		
51	3.			Held by Manufacturers Hanover Trust Company, New York, Trustee, Kentucky		
52				Central Railway Company First Mortgage.		
53	4.			First and Refunding Mortgage.		
54	5.			Deposit of Special Funds - Monon Railroad.		
55	6.			Monon Railroad 4-5/8% Guaranteed Collateral Trust Notes.		
56	7.			Chicago & Eastern Illinois Railroad Conditional Sale Agreement Dated March 15, 1964.		
57	8.			Louisville & Nashville Railroad Conditional Sale Agreement Dated February 15, 1970.		
58	9.			Mercantile-Safe Deposit and Trust Company, Agent Under Conditional Sale		
59				Agreement Dated as of December 1, 1973.		
60	10.			Mercantile-Safe Deposit and Trust Company, Agent Under Finance Agreement Dated		
61				as of December 1, 1973.		
62	11.			Mercantile-Safe Deposit and Trust Company, Agent Under Finance Agreement, Dated		
63				as of January 1, 1974.		
64	12.			Mercantile-Safe Deposit and Trust Company, Agent Under Finance Agreement, Dated		
65				as of January 15, 1974.		
66	13.			Mercantile-Safe Deposit and Trust Company, Agent Under Conditional Sale Agreement,		
67				Dated as of April 15, 1974.		
68	14.			Mercantile-Safe Deposit and Trust Company, Agent Under Lease Agreement, Dated		
69				as of June 1, 1974.		
70	15.			Mercantile-Safe Deposit and Trust Company, Agent Under Conditional Sale Agreement,		
71				Dated as of August 1, 1974.		
72	16.			American Security and Trust Company, Agent Under Finance Agreement, Dated as of		
73				September 1, 1974.		
74						
75						
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94						
95						
96						
97						
98						
99						

Road Initials: L&N

year: 1974

35-4

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 these 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 and St. Louis Ry. Co.	\$	\$ 4,006	\$ 1	\$	\$	\$ 4,007
2							
3	The Carrollton Railroad		353	79			432
4							
5	Louisville and Nashville Railroad in South Carolina		(2)				(2)
6							
7	Nashville and Decatur Railroad (stock investment in A/C 722)		119				119
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							

Road Initials: L&N

Year: 1974

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

Undistributed Earnings From Certain Investments in Affiliated Companies

Road Initials:

LGN

Year: 1974

35B

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							
35							
36							
37							
38							
39							
40							
41							
42							
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48							
49							
50							
51							
52							
53							
54							
55							
56							
57							
58							
59	Total		4,476	80			4,556
60	Noncarriers: (Show totals only for each column)		1,042	160			1,202
61	Total (lines 59 and 60)		5,518	240			5,758

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	100
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.		
14		4% Income Bonds	125	None
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				

NOTES AND REMARKS

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 27.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them (g)	Line No.
Book value (e)	Selling price (f)		
\$ None	\$ None	L&N Investment Corporation	1
None	None	L&N Investment Corporation	2
None	None	Chicago and Indianapolis Coal Company, Inc.	3
			4
			5
			6
			7
			8
			9
			10
			11
			12
None	None	Chicago and Indianapolis Coal Company, Inc.	13
			14
			15
			16
			17
			18
			19
			20
			21
			22
			23
			24
			25

NOTES AND REMARKS

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

Line No.	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering _____	\$ 5,933	\$	\$	
2	(2) Land for transportation purposes _____	22,763			
3	(2 1/2) Other right-of-way expenditures _____	323			
4	(3) Grading _____	139,158			
5	(5) Tunnels and subways _____	11,415			
6	(6) Bridges, trestles, and culverts _____	92,964			
7	(7) Elevated structures _____				
8	(8) Ties _____	25,968			
9	(9) Rails _____	64,260			
10	(10) Other track material _____	53,771			
11	(11) Ballast _____	27,747			
12	(12) Track laying and surfacing _____	31,556			
13	(13) Fences, snowsheds, and signs _____	2,615			
14	(16) Station and office buildings _____	27,314			
15	(17) Roadway buildings _____	4,552			
16	(18) Water stations _____	242			
17	(19) Fuel stations _____	1,613			
18	(20) Shops and enginehouses _____	19,844			
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 _____	1,617			
24	(26) Communication systems _____	12,510			
25	(27) Signals and interlockers _____	40,810			
26	(29) Power plants _____	168			
27	(31) Power-transmission systems _____	1,778			
28	(35) Miscellaneous structures _____	553			
29	(37) Roadway machines _____	11,389			
30	(38) Roadway small tools _____	305			
31	(39) Public improvements—Construction _____	8,689			
32	(43) Other expenditures—Road _____	6			
33	(44) Shop machinery _____	8,617			
34	(45) Power-plant machinery _____	374			
35	Other (specify and explain) _____				
36	Total expenditures for road _____	619,751			
37	(52) Locomotives _____	161,038			
38	(53) Freight-train cars _____	616,159			
39	(54) Passenger-train cars _____	151			
40	(55) Highway revenue equipment _____				
41	(56) Floating equipment _____				
42	(57) Work equipment _____	8,100			
43	(58) Miscellaneous equipment _____	2,330			
44	Total expenditures for equipment _____	787,778			
45	(71) Organization expenses _____	x			
46	(76) Interest during construction _____	x			
47	(77) Other expenditures—General _____	x			
48	Total general expenditures _____	x			
49	Total _____	1,407,529			
50	(80) Other elements of investment (p. 33) _____	(20,760)			
51	(90) Construction work in progress _____	16,247			219
52	Grand Total _____	1,403,016			219

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)	Owred property (g)	Leased property (h)	(i)	(j)	
\$ 96	\$ 1	\$ 51	\$ 4	\$ 42	\$ 5,975	1
179		130	1	48	22,811	2
22		1	x	21	344	3
469	80	(100)		649	139,807	4
x		x		x	11,415	5
1,498	14	342	2	1,168	94,132	6
						7
274	23	97	1	199	26,167	8
5,681	456	4,611	367	1,159	65,419	9
2,909	113	1,243	60	1,719	55,490	10
138	4	66		76	27,823	11
954	40	66	1	927	32,483	12
11				11	2,626	13
1,646		792	118	736	28,050	14
75		55		20	4,572	15
x		15		(15)	227	16
2		9		(7)	1,606	17
739		204		535	20,379	18
						19
						20
x		x		x	897	21
						22
57		x		57	1,674	23
899		93	2	804	13,314	24
703	62	398	15	352	41,162	25
x		x		x	168	26
x		6		(6)	1,772	27
x		x		x	553	28
1,108		210		898	12,287	29
x		x		x	305	30
244	40	19	4	261	8,950	31
x		x		x	6	32
423		100		323	8,940	33
x		15		(15)	359	34
						35
18,127	833	8,423	575	9,962	629,713	36
1,068		4,622		(3,554)	157,484	37
38,423		30,586		7,837	623,996	38
x		151		(151)	x	39
						40
(780)		302		(1,082)	7,019	41
101		68		33	2,363	42
38,812	x	35,729	x	3,083	790,861	43
						44
						45
						46
						47
						48
56,939	833	44,152	575	13,045	1,20,574	49
x	x	(328)	x	328	(20,432)	50
12,548	112	x	x	12,879	29,126	51
69,487	945	43,824	575	26,252	1,429,268	52

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

Amount reported in Col. d reflects acquisition of one fourth interest in approximately 2.34 miles of Cincinnati Union Terminal Co. Main track, authorized Finance Docket No. 27690, dated November 21, 1974.

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)
	Clear an equitable portion of Account 80 based on re-		\$	\$
1	tirements of non-depreciable property	519	328	
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
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34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x	328	
51	NET CHANGES	x x x	328	

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

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

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

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

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

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

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

Line No.	(Dollars in thousands) Account (a)	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	* 4,199	* 4,212	1.97	* 441	* 478	1.22
2	(2-1/2) Other right-of-way expenditures	277	296	1.78	3	3	2.99
3	(3) Grading	6,279	6,298	1.96	256	257	1.17
4	(5) Tunnels and subways	4,756	4,756	1.08	388	388	.95
5	(6) Bridges, trestles, and culverts	90,180	91,336	1.65	6,169	6,392	1.52
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	2,572	2,583	2.08	147	172	4.24
8	(16) Station and office buildings	* 26,454	* 27,157	2.09	* 1,423	* 1,319	1.85
9	(17) Roadway buildings	4,565	4,585	2.21	52	84	1.33
10	(18) Water stations	263	248	2.74	10	10	2.54
11	(19) Fuel stations	1,578	1,570	2.87	9	11	2.20
12	(20) Shops and enginehouses	19,832	20,367	1.83	37	46	2.25
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	896	896	3.12			
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	1,627	1,661	3.31	32	32	3.29
18	(26) Communications systems	12,054	12,860	2.82	558	572	2.80
19	(27) Signals and interlockers	37,089	37,405	2.96	3,335	3,400	3.02
20	(29) Power plants	168	169	1.36			
21	(31) Power transmission systems	1,775	1,768	3.44	5	5	3.26
22	(35) Miscellaneous structures	549	549	3.42			
23	(37) Roadway machines	11,399	12,297	6.65			
24	(39) Public improvements—Construction	4,919	5,062	1.69	947	1,163	1.49
25	(44) Shop machinery	8,532	8,859	3.30			
26	(45) Power plant machinery	373	358	3.20			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	240,336	245,292	2.26	13,812	14,332	1.96
	EQUIPMENT						
30	(52) Locomotives	170,231	156,840	4.60			
31	(53) Freight-train cars	615,192	617,569	3.66			
32	(54) Passenger-train cars	* 174	* 79	-			
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	8,006	6,928	3.87			
36	(58) Miscellaneous equipment	2,330	# 2,360	11.50			
37	Total equipment	795,933	783,776	3.86			
38	GRAND TOTAL	1,036,269	1,029,068	XX XX	13,812	14,332	XX XX

See Notes on Schedule 211-C

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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)	
		\$	\$	
	ROAD			
1	(1) Engineering	3	3	2.30
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers	19	19	2.95
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction	30	30	1.65
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road	52	52	2.16
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment			
37	GRAND TOTAL	52	52	x x x x

* Sch. 211B incl. amts. on which accrual: Acct. 1 16 54 58 1 16
 Discontinued per Circular 146 (AMTRAK) Col. b 79 5,067 174 x Col. e 1 35
 Col. c 74 4,928 79 x Col. f 1 35
 # Discontinued -fully depreciated 8/74 Col. c 1,374

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	1,899	81		43		1,937
2	(2-1/2) Other right-of-way expenditures	91	5		1		95
3	(3) Grading	3,705	124		14		3,815
4	(5) Tunnels and subways	1,570	51				1,621
5	(6) Bridges, trestles, and culverts	36,496	1,502		336		37,662
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	1,524	54				1,578
8	(16) Station and office buildings	8,670	460	(1)φ	615		8,514
9	(17) Roadway buildings	244	69	33 +	44		302
10	(18) Water stations	125	7		14		118
11	(19) Fuel stations	794	45		8		831
12	(20) Shops and enginehouses	4,129	363		202		4,290
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	61	28				89
16	(24) Coal and ore wharves	(5)					(5)
17	(25) TOFC/COFC terminals	306	54				360
18	(26) Communication systems	4,144	351		76		4,419
19	(27) Signals and interlockers	13,597	1,104		382		14,319
20	(29) Power plants	121	2				123
21	(31) Power-transmission systems	1,032	61		7		1,086
22	(35) Miscellaneous structures	278	19				297
23	(37) Roadway machines	5,394	770		207		5,957
24	(39) Public improvements—Construction	1,988	85				2,073
25	(44) Shop machinery*	3,694	283		94		3,883
26	(45) Power-plant machinery*	129	12		15		126
27	All other road accounts						
28	Amortization (other than defense projects)	2,896				138	2,758
29	Total road	92,882	5,530	32	2,058	138#	96,248
	EQUIPMENT						
30	(52) Locomotives	74,383	7,208		3,959	(10)	77,642
31	(53) Freight-train cars	220,156	22,611		22,228		220,539
32	(54) Passenger-train cars	241			81	70	90
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	4,039	267		253		4,053
36	(58) Miscellaneous equipment	2,233	204	1 +	61		2,377
37	Total equipment	301,052	30,290	1	26,582	60#	304,701
38	GRAND TOTAL	393,934	35,820	33	28,640	198	400,949

*Chargeable to account 305.

φ Transferred to Account 738

+ Depreciation on Radnor Rail Welding Facility Charged to Production

Clear Reserve for Loss on Passenger Stations & Equipment due to AMTRAK

211E. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued depreciation—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includible in operating expenses of the respondent.

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

3. Any inconsistency between the credits to the reserve as shown in

column (c) and the charges to operating expenses should be fully explained.

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

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

(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	\$ 100	\$ 6	\$	\$ 5	\$	\$ 101
1	(1) Engineering	2					2
2	(2-1/2) Other right-of-way expenditures	66	3				69
3	(3) Grading	86	4				90
4	(5) Tunnels and subways	1,745	97		1	1	1,840
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures	174	7				181
7	(13) Fences, snow sheds, and signs	457	24		118		363
8	(16) Station and office buildings	(26)	1				(25)
9	(17) Roadway buildings	2					2
10	(18) Water stations	6					6
11	(19) Fuel stations	1	1				2
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves	4	1	12			17
17	(25) TOFC/COFC terminals	240	16		2		254
18	(26) Communication systems	1,395	103		35		1,463
19	(27) Signals and interlockers						
20	(29) Power plants	3		2			5
21	(31) Power-transmission systems	1		1			1
22	(35) Miscellaneous structures						
23	(37) Roadway machine	173	18		2		189
24	(39) Public improvements—Construction						
25	(44) Shop Machinery*	(2)					(2)
26	(45) Power-plant machinery*						
27	All other road accounts	4,427	281	15 6	163	1#	4,559
28	Total road						
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	4,427	281	15	163	1	4,559
37	GRAND TOTAL						

*Charged to account 305.

6 Depreciation on C&WI Property North of Dolton Jct. charged to Account 741.

Depreciation on Property of Glasgow R.R.

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

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expen-

ses 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	17	1				18
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction	15					15
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road	34	1				35
	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	34	1				35

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-Engr.		1		79		1		79
2	2-L. for T.P.				40				40
3	3-Grading				479				479
4	6-B.T. & C.				834				834
5	8-Ties		2		216		2		216
6	9-Rails		3		223		3		223
7	10-O.T.M.		2		207		2		207
8	11-Ballast				62				62
9	12-T.L. & S.		2		258		2		258
10	16-S. & O.B.		7		92		7		92
11	17-L.B.				1				1
12	18-W.S.				9				9
13	19-F.S.				66				66
14	20-S. & E.H.				53				53
15	26-C.S.				51				51
16	27-S. & I.		11		1,430		11		1,430
17	31-P.T.S.				1				1
18	37-R.M.				27				27
19	39-P.I.-C.				4				4
20	44-S.M.		4		83		4		83
21	TOTAL ROAD		32		4,215		32		4,215
	EQUIPMENT:								
22	(52) Locomotives		237		574		237		574
23	(53) Freight-train cars		885		1,193		885		1,193
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		1,122		1,860		1,122		1,860
30	GRAND TOTAL		1,154		6,075		1,154		6,075

NOTES AND REMARKS

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

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

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

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

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

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

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
				\$	
1	Freight-Train Cars:				
2	Steel Hoppers (O.T.), Quadruple, 100-ton, HT	500	16 025	9,360	P
3					
4	Flat Cars, Cable Reel, W/E.O.C.C., 90-ton				
5	68', FMS	16	760	594	P
6					
7	Steel Box Cars, 70-ton, 52'5", XL, General				
8	Service (Equipped)	300	10 706	7,912	P
9					
10	Steel Box Cars, 70-ton, 52'5", XM, General				
11	Service (Unequipped)	300	9 825	6,775	P
12					
13	The following units were acquired in the year 1973				
14	but are reported because the total cost was				
15	undetermined:				
16					
17	Steel Box Cars, 100-ton, 86-1/6", XP, Special				
18	Service (Equipped)	38	2 132	1,320	P
19	The following units are omitted because the total				
20	cost has not been determined:				
21	50-cabooses, bay window, all steel, NE				
22	62-flat cars, bulkhead, 100-ton, 70', FB				
23	15-Steel box cars, 100-ton, 60', XL, Special Service				
24	400-Steel Box Cars, 70-ton, 50'6", XM, General Service				
25	10-Steel box cars, 100-ton, 60', XL, Special Service				
	TOTAL	✓ 1 154	xx xx	25,961	xxxx

REBUILT UNITS

1	Note: Part (6) of the instructions does not apply				
2	to any of the unequipped box cars listed				
3	on this schedule.				
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL		xx xx		xxxx
14	GRAND TOTAL		xx xx		xxxx

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Louisville & Nashville R.R. Co.	6,002.22	\$ 1,428,731	\$ 406,498
2					
3	L	Nashville & Decatur R.R. Co.	133.60	3,851	1,021
4	L	Louisville, Henderson & St. Louis Rwy. Co.	136.96	10,048	1,620
5	L	Glasgow Rwy. Co.	10.23	405	23
6	L	Western & Atlantic R.R. Co.	135.46	7,915	2,265
7	L	Evansville Connecting R.R. Co.	2.36	* 2,028	9
8					
9		Total	418.61	24,247	4,938
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 Central R.R. Co. (VS 92-ky)	20.68	334	
14	P	Tracks at Covington, Ky. - The Covington & Cincinnati Elevated Railroad			
15		Transfer & Bridge Co. (VS 73-C)	65	148	35
16					
17	P	Tracks at Paducah, Ky. - Paducah & Illinois R.R. (Pt. VS 93)		13	
18	P	Main Track Dalton, Ga. - Southern Rwy. Co. (Pt. V.S. 302)		12	
19					
20					
21					
22		Total	21.33	537	35
23					
24	O	Aluminum Co. of America-Tracks at Alcoa, Tenn. (Pt. VS 29)		13	
25	O	United States Steel Co.-Property of Lynch, Ky. (Pt. VS 89-F)	1.89	156	26
26	O	Southern Rwy. Co. - Land at Atlanta, Ga. (Pt. VS 301)		5	
27					
28					
29					
30					
31		Total	1.89	174	26
32					
33		Total	6,444.05	1,453,689	411,497
34					
35					
36		Deduct:			
37		Property owned but not used-leased to			
38		others	21.33	537	35
39		TOTAL ♦	6,422.72	1,453,152	411,462

* Includes adjustment of \$27,573.27 to amount of \$2,000,267.44 reported to R. E. Hagan, Chief, Bureau of Accounts, ICC in letter of 12/6/74.

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.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	5,970	515	5	2
2	(2) Land for transportation purposes	22,762	1,076	49	9
3	(2 1/2) Other right-of-way expenditures	344	5		
4	(3) Grading	139,730	6,313	77	50
5	(5) Tunnels and subways	11,415	179		
6	(6) Bridges, trestles, and culverts	94,111	4,421	21	20
7	(7) Elevated structures				
8	(8) Ties	26,134	1,171	33	10
9	(9) Rails	65,359	2,647	60	19
10	(10) Other track material	55,467	1,478	23	7
11	(11) Ballast	27,799	1,952	24	3
12	(12) Track laying and surfacing	32,455	1,605	28	11
13	(13) Fences, snowsheds, and signs	2,621	143	5	
14	(16) Station and office buildings	28,045	697	5	31
15	(17) Roadway buildings	4,569	75	3	
16	(18) Water stations	226	38	1	3
17	(19) Fuel stations	1,606	23		6
18	(20) Shops and enginehouses	20,379	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	1,674	20		
24	(26) Communication systems	13,314	209		
25	(27) Signals and interlockers	41,143	1,041	19	
26	(29) Power plants	168			
27	(31) Power-transmission systems	1,772	3		
28	(35) Miscellaneous structures	553			
29	(37) Roadway machines	12,287	1		
30	(38) Roadway small tools	305	9		
31	(39) Public improvements—Construction	8,912	346	38	
32	(43) Other expenditures—Road	6			
33	(44) Shop machinery	8,940	1		
34	(45) Power-plant machinery	359			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	629,322	24,044	391	171
38	(52) Locomotives	157,484			
39	(53) Freight-train cars	623,996			
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment				
42	(56) Floating equipment				
43	(57) Work equipment	7,018			
44	(58) Miscellaneous equipment	2,363			
45	Total expenditures for equipment	790,861			
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	1,420,183	24,868	391	174
51	(80) Other elements of investment	(20,578)	(751)	146	
52	(90) Construction work in progress	29,126	130		
53	Grand Total	1,428,731	24,247	537	174

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	Warehouse facilities at Mobile,		\$	\$	\$
2	Alabama, V.S. 67A, leased to				
3	Scott Paper Company	1963	x	834	x
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15	All other items	Various	175	2,111	9,633
16					
17					
18					
19					
20					
21					
22	Total	x x x x	175	2,945	9,633

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 (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	
\$	\$	\$	\$	\$	\$	\$	\$	%	1
									2
194	347	4	(157)	15	185	x	x		3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
462	203	471	(212)	51	19	850	1,798	2.09	15
									16
									17
									18
									19
									20
656	550	475	(369)	66	204	850	1,798	xxxxx	21
									22

NOTES AND REMARKS

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LOUISVILLE & NASHVILLE R.R. CO.

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	Prebankruptcy interline balances receivable from Penn Central	798
2		Accounts receivable - items over one year old	699
3		Deposits with municipalities, public utilities, and others-deferred	582
4		Advances for improvements to leased property	339
5		Accounts in litigation	254
6		Other items, each less than \$250,000	603
7		Total Account 741	3,275
8			
9			
10	743	Reduction in state Ad Valorem taxes	4,066
11		Unadjusted loss and damage claims	1,239
12		Unadjusted overcharge claims	1,145
13		Prepayments - Leased property	1,015
14		Other unadjusted miscellaneous accounts	604
15		Reserve associated with dissolution of the Cincinnati	
16		Union Terminal Company	422
17		Severance and protective benefit payments	418
18		Other items, each less than \$250,000	791
19		Total Account 743	9,700
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
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44			
45			

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

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

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

(1) MORTGAGE BONDS:

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

(2) COLLATERAL TRUST BONDS:

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

(3) UNSECURED BONDS (Debentures):

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

(4) EQUIPMENT OBLIGATIONS:

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

(5) MISCELLANEOUS OBLIGATIONS.

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

(7) SHORT-TERM NOTES IN DEFAULT.

Columns (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 of debt issued by the original debtor.

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

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

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

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

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

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

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

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

Show dollars in thousands.

NOTES AND REMARKS

Note A - Prime rate currently being charged by certain banks for short-term borrowing to the prime rate plus 0.5%. In 1974 prime rates were 8-3/4% to 12%.

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

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

Note D - Prime rate plus 2.5%.

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

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

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	765 FUNDED DEBT UNMATURED											
2	(1) (a) Mortgage Bonds:											
3	St. L. Div. 2nd Mtge.	1/27/81	3/1/80	3	M&S 1	No	No	No	No	No	202	
4	N.C.&St.L. Ry. 1st B.	2/1/46	2/1/86	3	F&A 1	No	Yes	Yes	Yes	No	627	
5	Ky. Cent. Ry. 1st Mtge.	7/1/87	7/1/87	4	J&J 1	No	No	No	Yes	No	212	
6												
7	A.K.&N. Ry. 1st Consol.	3/1/02	3/1/02	4	M&S 1	No	No	No	No	No	331	
8	1st.&Ref., Series F	10/1/44	4/1/03	3-3/8	A&O 1	No	Yes	Yes	Yes	No	3,607	1,372
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 O	10/1/73	1/1/03	8	A&O 1	No	No	No	No	No		
17	(1) (b) Mortgage Bonds											
18	C.I.&L. Ry. 1st, Inc.	1/1/43	1/1/83	4	April 1	No	Yes	Yes	Yes	No	513	
19												
20	C.I.&L. Ry. 2nd, Inc.	1/1/43	1/1/03	4-1 2	April 1	No	Yes	Yes	No	Yes		513
21	Total Mortgage Bonds											
22	(2) (a) Coll.Tr.Bds.											
23	Coll. Tr. of 1962	12/1/62	12/1/87	4-7/8	J&D 1	No	Yes	Yes	No	No		
24	Coll. Tr. of 1968	12/1/68	12/1/93	7-3/8	J&D 1	No	Yes	Yes	No	No		
25	(3) (b) Inc. Debens.	1/1/57	1/1/07	6	April 1	No	Yes	Yes	No	No		
26	(5) Credit Agreement	3/15/72	7/15/78	Note A	Mo. 15th.	No	No	No	No	No		
27	(5) Guar. Tr. Notes	7/1/61	7/1/76	4-3/4&5	J&J 1	No	No	No	Yes	No		
28	(5) Guar. Coll.Tr.Nts.	10/1/63	10/1/78	4-5/8	A&O 1	No	No	No	Yes	No		
29	Total Account 765											
30												
31	766 Equip. Obligations											
32	(4) (a) Equipment											
33	Trust Certificates											
34	Series T	1/15/59	5/15/74	4-1/8	J&J 15	No	No	No	Yes			
35	" U	6/15/59	5/15/74	4-1/2	J&D 15	No	No	No	Yes			
36	" V	4/1/60	5/1/75	4-1/2	A&O 1	No	No	No	Yes			
37	" W	5/15/60	5/15/75	4-1/2	M&N 15	No	No	No	Yes			
38	" X	9/1/60	5/1/75	4	M&S 1	No	No	No	Yes			
39	" Y	11/15/60	5/11/75	4-1/8	M&N 15	No	No	No	Yes			
40	" Z	1/1/61	5/1/76	4-1/8	J&J 1	No	No	No	Yes			
41	" AA	3/15/61	5/3/76	3-3/4	M&S 15	No	No	No	Yes			
42	" BB	6/15/61	5/6/76	4-1/8	J&D 15	No	No	No	Yes			
43	" CC	7/1/62	5/7/77	4	J&J 1	No	No	No	Yes			
44	" DD	9/1/62	5/9/77	4	M&S 1	No	No	No	Yes			
45	" EE	3/15/63	5/3/77	4	M&S 15	No	No	No	Yes			
46	" FF	6/1/63	5/6/78	3-7/8	J&D 1	No	No	No	Yes			
47	" GG	10/15/63	5/10/78	4-1/8	A&O 15	No	No	No	Yes			
48	" HH	1/1/64	5/1/79	4-1/8	J&J 1	No	No	No	Yes			
49	" II	3/1/64	5/3/79	4-1/8	M&S 1	No	No	No	Yes			
50	" JJ	5/1/64	5/5/79	4-1/4	M&N 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
3,000			3,000	779	28	2,193			2
15,000			15,000	5,414S	33	9,553			3
6,742	32		6,710	7	75	6,619			4
					P 9				5
1,280		780	500	14	30	456			6
53,835			53,835	11,156S	604	42,075			7
53,119			53,119	11,675S	804	40,640			8
30,000			30,000	11,902S	443	17,655			9
30,350			30,350	14,096S	1,402	14,852			10
30,000	P 27,353								11
	2,647								12
35,499	18,360	17,139							13
48,000	P 48,000								14
3,175	P 3,175								15
									16
9,097	P 1,483		7,614	2,133S	1,494	3,394			17
				593					18
8,914			8,914	4,462S	1,820	2,632			19
328,011	101,050	17,919	209,042	62,231	6,742	140,069	(1)		20
									21
25,000			25,000	7,460S	606	16,934			22
40,000			40,000	2,000S	1,155	36,845	53,779 (2)		23
7,280			7,280	692S	353	6,235	(3)		24
25,000			25,000	5,000		15,000	5,000		25
5,000			5,000	3,600		700	700		26
5,500			5,500	3,500		1,850	150		27
435,791	101,050	17,919	316,822	84,483	8,856	217,633	5,850		28
									29
						17,550	5,850 (5)		30
									31
									32
7,305			7,305	7,305					33
7,320			7,320	7,320					34
7,605			7,605	7,098			507		35
7,980			7,980	7,448			532		36
7,530			7,530	7,028			502		37
4,215			4,215	3,934			281		38
7,755			7,755	6,721		517	517		39
7,785			7,785	6,747		519	519		40
5,325			5,325	4,615		355	355		41
6,405			6,405	5,124		854	427		42
4,860			4,860	3,888		648	324		43
4,290			4,290	3,146		858	286		44
5,385			5,385	3,949		1,077	359		45
3,750			3,750	2,750		750	250		46
6,705			6,705	4,470		1,788	447		47
7,950			7,950	5,300		2,120	530		48
7,920			7,920	5,280		2,112	528		49
									50
									51

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior 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 KK	6/15/64	6/15/79	4-1/4	J&D 15	No	No	No	Yes			
3	" LL	7/15/64	7/15/79	4-1/8	J&J 15	No	No	No	Yes			
4	" MM-1	10/1/64	10/1/79	4-1/4	A&O 1	No	No	No	Yes			
5	" MM-2	10/1/64	10/1/79	4-1/4	A&O 1	No	No	No	Yes			
6	" NN	3/15/65	3/15/80	4-1/4	M&S 15	No	No	No	Yes			
7	" OO	5/1/65	5/1/80	4-3/8	M&N 1	No	No	No	Yes			
8	" PP	7/1/65	7/1/80	4-3/8	J&J 1	No	No	No	Yes			
9	" QQ	8/15/65	8/15/80	4-3/8	F&A 15	No	No	No	Yes			
10	" RR-1	3/15/66	3/15/81	5-1/4	M&S 15	No	No	No	Yes			
11	" RR-2	3/15/66	3/15/81	5-1/8	M&S 15	No	No	No	Yes			
12	" SS	6/15/66	6/15/81	5-1/4	J&D 15	No	No	No	Yes			
13	" TT	9/15/66	9/15/81	6	M&S 15	No	No	No	Yes			
14	" UU-1	2/1/67	2/1/82	5	F&A 1	No	No	No	Yes			
15	" UU-2	2/1/67	2/1/82	5-3/8	F&A 1	No	No	No	Yes			
16	" VV	9/1/67	9/1/82	6	M&S 1	No	No	No	Yes			
17	" WW	3/1/69	3/1/84	7	M&S 1	No	No	No	Yes			
18	" XX	7/15/69	7/15/84	7-5/8	J&J 15	No	No	No	Yes			
19	" YY	10/1/69	10/1/84	8	A&O 1	No	No	No	Yes			
20	" ZZ	12/1/69	12/1/84	8-1/4	J&D 1	No	No	No	Yes			
21	" 1	2/1/70	2/1/85	8-5/8	F&A 1	No	No	No	Yes			
22	" 2	4/1/70	4/1/85	8-3/4	A&O 1	No	No	No	Yes			
23	" 3	6/15/70	6/15/85	9-1/4	J&D 15	No	No	No	Yes			
24	" 4	10/15/70	10/15/85	8-3/4	A&O 15	No	No	No	Yes			
25	" 5	12/15/70	12/15/85	8-3/8	J&D 15	No	No	No	Yes			
26	" 6	2/15/71	2/15/86	7-1/8	F&A 15	No	No	No	Yes			
27	" 7	4/15/71	4/15/86	7-3/8	A&O 15	No	No	No	Yes			
28	" 8	6/15/71	6/15/86	8-1/4	J&D 15	No	No	No	Yes			
29	" 9	9/15/71	9/15/86	7-1/2	M&S 15	No	No	No	Yes			
30	Total Equipment Trust Certificates											
31												
32	(4) (c) Conditional Sale Agreements:											
33	Mfg. Hanover Tr. Co.	3/16/59	6/1/74	4.5	Quar. 1	No	No	No	Yes			
34	Citizens Fid. Bk.	6/1/59	7/1/74	4.8	Quar. 1	No	No	No	Yes			
35	Cont. Ill. Natl. Bk.	12/1/59	1/1/75	5.375	Quar. 1	No	No	No	Yes			
36	5th 3rd Union Tr. Co.	2/1/60	3/1/75	5.2	M&S 1	No	No	No	Yes			
37	Tr. Co. of Georgia	6/15/60	7/1/75	5	J&J 1	No	No	No	Yes			
38	1st. Natl. Bk. Atlanta	4/16/63	6/15/74	4.5	Quar. 15	No	No	No	Yes			
39	Morgan Guar. Tr. Co.	1/15/64	3/1/75	4.4	Quar. 1	No	No	No	Yes			
40	Chem. Bk. N.Y. Tr. Co.	12/1/64	8/1/75	4.5	Quar. 1	No	No	No	Yes			
41	Chem. Bk. N.Y. Tr. Co.	5/15/65	3/1/76	4.625	Quar. 1	No	No	No	Yes			
42	1st. Natl. Bank-Louis.	11/15/65	11/15/80	5	M&N 15	No	No	No	Yes			
43	1st. Natl. City Bank	12/28/65	7/3/76	5	J&J 3	No	No	No	Yes			
44	Citizens Fid. Bank	4/30/66	7/1/74	5.5	Quar. 1	No	No	No	Yes			
45	1st. Natl. City Bank	6/1/66	12/1/76	5.75	J&D 1	No	No	No	Yes			
46	3rd. Natl. Bk. Nashville	8/1/66	9/1/81	5.875	M&S 1	No	No	No	Yes			
47	1st. Natl. Bk.-Louis.	12/30/66	6/1/77	Note A	J&D 1	No	No	No	Yes			
48	3rd. Natl. Bk.-Nash.	7/15/67	1/1/78	Note A	J&J 1	No	No	No	Yes			
49	Bankers Trust Co.	10/1/67	11/1/77	Note A	M&N 1	No	No	No	Yes			
50	Merc. Safe Dep. & Tr. Co.	1/15/68	1/15/86	6.875	J&J 15	No	No	No	Yes			
51	Grand Total								x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by 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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
7,995			7,995	5,330		2,132	533		1
7,320			7,320	4,880		1,952	488		2
4,155			4,155	2,770		1,108	277		3
5,325			5,325	3,550		1,420	355		4
6,855			6,855	4,113		2,285	457		5
4,275			4,275	2,565		1,425	285		6
4,620			4,620	2,772		1,540	308		7
5,040			5,040	3,024		1,680	336		8
8,820			8,820	4,704		3,528	588		9
7,455			7,455	3,976		2,982	497		10
7,680			7,680	4,096		3,072	512		11
8,325			8,325	4,440		3,330	555		12
5,550			5,550	2,590		2,590	370		13
5,535			5,535	2,583		2,583	369		14
4,305			4,305	2,009		2,009	287		15
4,020			4,020	1,340		2,412	268		16
7,290			7,290	2,430		4,374	486		17
7,680			7,680	2,560		4,608	512		18
7,515			7,515	2,505		4,509	501		19
9,930			9,930	2,648		6,620	662		20
9,900			9,900	2,640		6,600	660		21
9,705			9,705	2,588		6,470	647		22
9,990			9,990	2,664		6,660	666		23
6,420			6,420	1,712		4,280	428		24
9,555			9,555	1,911		7,007	637		25
9,585			9,585	1,917		7,029	639		26
9,600			9,600	1,920		7,040	640		27
9,405			9,405	1,881		6,897	627		28
313,935			313,935	174,241		119,740	19,954	(4 a)	29
									30
									31
									32
4,884	X		4,884	4,884					33
640	X		640	640					34
1,062	X		1,062	1,062					35
409			409	382			27		36
954			954	891			63		37
6,456	X		6,456	6,456					38
12,328			12,328	12,313			15		39
7,056			7,056	6,527			529		40
4,580			4,580	4,007		115	458		41
2,070			2,070	1,242		690	138		42
7,110			7,110	6,043		356	711		43
1,280	X		1,280	1,280					44
6,774			6,774	5,419		678	677		45
1,824			1,824	972		730	122		46
7,300			7,300	5,475		1,095	730		47
6,585			6,585	4,610		1,317	658		48
1,200			1,200	840		240	120		49
18,770			18,770	6,257		11,470	1,043		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	Conditional Sale Agreements:											
2	Citizens Fid. Bk.	5/1/68	5/1/79	Note A	J&J 1	No	No	No	Yes			
3	Ist. Natl. Bk. Chicago											
4	(Pullman)	12/1/68	5/1/79	Note A	Quar. 1	No	No	No	Yes			
5	Ist. Natl. Bk. Chicago											
6	(ACF)	12/1/68	5/1/79	Note A	Quar. 1	No	No	No	Yes			
7	Ist. Am. Natl. Bk. - Nash.	12/16/68	5/8/79	Note A	F&A 1	No	No	No	Yes			
8	Ist. Natl. Bk. - Louis.	1/2/70	5/4/80	Note A	Quar. 1	No	No	No	Yes			
9	Merc. - Safe Dep. & Tr. Co.	2/15/70	5/6/85	Note A	J&D 1	No	No	No	Yes			
10	Citizens Fid. Bk.	6/15/70	5/1/81	Note A	J&J 1	No	No	No	Yes			
11	Ist. Natl. Bk. - Atlanta	1/15/71	5/5/81	Note A	M&N 1	No	No	No	Yes			
12	Ist. Natl. Bk. - B'Ham.	6/15/71	5/10/81	Note A	A&O 15	No	No	No	Yes			
13	Merc. - Safe Dep. & Tr. Co.	1/1/72	5/2/87	Note A	F&A 15	No	No	No	Yes			
14	Ist. Natl. Bk. - B'Ham.	4/1/72	5/4/87	Note B	Quar. 1	No	No	No	Yes			
15	Ist. Natl. City Bank	3/1/73	5/7/78	Note A	Quar. 15	No	No	No	Yes			
16	Merc. - Safe Dep. & Tr. Co.	7/1/73	5/11/88	8.25	M&N 15	No	No	No	Yes			
17	Merc. - Safe Dep. & Tr. Co.	12/1/73	5/5/89	Note E	M&N 15	No	No	No	Yes			
18	Merc. - Safe Dep. & Tr. Co.	4/15/74	5/11/89	Note F	M&N 1	No	No	No	Yes			
19	Merc. - Safe Dep. & Tr. Co.	8/1/74	5/5/90	11	M&N 15	No	No	No	Yes			
20	Assumed from Tenn. Cent. Ry.:											
21	Ist. Am. Natl. Bk. Nash.	2/1/63	5/5/75	5.25	Quar. 17	No	No	No	Yes			
22	Ist. Am. Natl. Bk. Nash.	2/1/66	5/9/81	6	Quar. 17	No	No	No	Yes			
23	Assumed from Chicago &											
24	Eastern Ill. R.R.:											
25	Mfgs. Hanover Tr.	2/1/63	5/3/78	5.5	M&S 1	No	No	No	Yes			
26	Cont. Ill. Natl. Bk.	3/15/64	5/3/80	5.5	M&S 1	No	No	No	Yes			
27	Cont. Ill. Natl. Bk.	9/1/64	5/12/79	5.1	J&D 1	No	No	No	Yes			
28	Cont. Ill. Natl. Bk.	6/1/65	5/6/80	5	J&D 1	No	No	No	Yes			
29	Cont. Ill. Natl. Bk.	1/1/66	5/1/81	5.5	J&J 1	No	No	No	Yes			
30	Ill. St. Bk. of Chicago	2/1/67	5/5/82	6.75	M&N 1	No	No	No	Yes			
31	Total Conditional Sale Agreements											
32												
33	(4) (c) Deferred Payment Agreements:											
34	Relco-L&N, Inc.	7/15/65	5/5/87	4	Quar. 30	No	No	No	Yes			
35	Tamper, Inc.	12/31/68	5/12/74	7.5	Quar. 1	No	No	No	Yes			
36	Tamper, Inc.	7/20/70	5/6/78	10	Quar. 1	No	No	No	Yes			
37	Chematron Corp.	11/24/70	5/6/76	9	Mo. 1	No	No	No	Yes			
38	Comm. Credit Ind. Corp.	12/1/70	5/7/77	Note C	Mo. 1	No	No	No	Yes			
39	Chematron Corp.	5/22/71	5/4/77	6.5	Mo. 1	No	No	No	Yes			
40	Comm. Credit Ind. Corp.	3/29/72	5/3/80	Note D	Mo. 30	No	No	No	Yes			
41	Comm. Credit Ind. Corp.	6/30/72	5/7/77	Note D	Mo. 1	No	No	No	Yes			
42	Comm. Credit Ind. Corp.	7/1/72	5/12/80	Note D	Mo. 1	No	No	No	Yes			
43	Comm. Credit Ind. Corp.	12/28/72	5/1/78	Note D	Mo. 1	No	No	No	Yes			
44	Comm. Credit Ind. Corp.	2/23/73	5/6/81	Note D	Mo. 1	No	No	No	Yes			
45	Comm. Credit Ind. Corp.	4/18/73	5/4/83	Note D	Mo. 1	No	No	No	Yes			
46	Comm. Credit Ind. Corp.	5/15/73	5/12/81	Note D	Mo. 1	No	No	No	Yes			
47	Comm. Credit Ind. Corp.	6/1/73	5/12/84	Note D	Mo. 1	No	No	No	Yes			
48	Total Deferred Payment Agreements											
49	Total Account 766											
50												
51	Grand Total 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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
8,686			8,686	5,211		2,606	869		1
									2
1,514			1,514	750		639	125		3
									4
1,342			1,342	750		467	125		5
5,761			5,761	2,881		2,304	576		6
3,723			3,723	1,676		1,675	372		7
8,070			8,070	2,421		5,111	538		8
6,400			6,400	2,560		3,200	640		9
2,848			2,848	997		1,566	285		10
5,857			5,857	1,756		3,515	586		11
8,650			8,650	1,154		6,919	577		12
12,142			12,142	2,024		9,309	809		13
1,577			1,577	395		867	315		14
9,832			9,832	350		9,102	380		15
9,715			9,715	323		8,744	648		16
16,268			16,268			15,183	1,085		17
7,316			7,316			7,316			18
									19
398			398	384			14		20
296			296	181		97	18		21
									22
									23
670			670	509		120	41		24
5,100			5,100	3,901		981	218		25
3,166			3,166	2,688		379	99		26
1,790			1,790	1,134		537	119		27
4,894			4,894	4,257		519	118		28
419			419	285		116	13		29
217,716			217,716	105,887		97,963	13,866	(4c)	30
									31
									32
1,822			1,822	1,016		717	89		33
514	X		514	514					34
297			297	228		42	27		35
1,012			1,012	659		123	230		36
25			25	13		7	5		37
735			735	375		207	153		38
1,235			1,235	411		669	155		39
204			204	98		65	41		40
449			449	108		285	56		41
154			154	59		64	31		42
347			347	62		242	43		43
371			371	59		275	37		44
150			150	17		114	19		45
104			104	10		84	10		46
7,419			7,419	3,629		2,894	896	(4c)	47
539,070			539,070	283,757		220,597	34,716		48
									49
974,861	101,050	17,919	855,892	368,240	8,856	438,230	40,566		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 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	765 FUNDED DEBT UNMATURED	\$	\$	\$	\$
2	(1) (a) Mortgage Bonds:				
3	St. Louis Div. Second Mortgage	70		73	
4	N.C. St. L. Ry., First Mtge., Series B	287		287	
5	Kentucky Central Ry. First Mtge.	265		264	
6					
7	A.K.&N. Ry. First Consolidated Mtge.	18		18	
8	First & Refunding Mtge., Series F	1,425		1,429	
9	First & Refunding Mtge., Series G	1,177		1,181	
10	First & Refunding Mtge., Series H	681		690	
11	First & Refunding Mtge., Series I	547		557	
12	First & Refunding Mtge., Series K				
13					
14	First & Refunding Mtge., Series L				
15	First & Refunding Mtge., Series M				
16	First & Refunding Mtge., Series O				
17	(1) (b) Mortgage Bonds:				
18	C.I.&L. First Mtge. Income Bonds	136		133	
19					
20	C.I.&L. Second Mtge. Income Bonds	118		54	
21	Total Mortgage Bonds	4,724		4,686	
22	(2) (a) Collateral Trust Bonds:				
23	Collateral Trust of 1962	831		869	
24	Collateral Trust of 1968	2,746		2,753	
25	(3) (b) Income Debentures	374		374	
26	(5) Credit Agreement	2,338		2,354	
27	(5) Guaranteed Trust Notes	85		85	
28	(5) Guaranteed Collateral Trust Notes	98		99	
29	Total Account 765	11,196		11,220	
30					
31	766 Equipment Obligations				
32	(4) (a) Equipment				
33	Trust Certificates:				
34	Series T	1		10	
35	" U	10		15	
36	" V	28		34	
37	" W	33		36	
38	" X	33		40	
39	" Y	22		23	
40	" Z	43		43	
41	" AA	43		49	
42	" BB	36		37	
43	" CC	60		60	
44	" DD	47		52	
45	" EE	48		52	
46	" FF	61		63	
47	" GG	49		51	
48	" HH	92		92	
49	" II	113		120	
50	" JJ	120		124	
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)	
	\$	\$	\$	\$	\$	1
						2
				406		3
				42		4
				25		5
						6
						7
				401		8
				596		9
				924		10
				1,116		11
						12
						13
						14
						15
						16
						17
						18
						19
				3,510	(1)	20
						21
				537		22
				1,070		23
				1,627	(2)	24
				5,000	5,000	25
				700	700	26
				(5) 5,850	150	27
				10,967	5,850	28
						29
						30
						31
						32
						33
				487	487	34
				488	488	35
				507	507	36
				532	532	37
				502	502	38
				281	281	39
				517	517	40
				519	519	41
				355	355	42
				427	427	43
				324	324	44
				286	286	45
				359	359	46
				250	250	47
				447	447	48
				530	530	49
				528	528	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 KK	124		129	
3	" LL	112		121	
4	" MM-1	68		70	
5	" MM-2	87		90	
6	" NN	121		126	
7	" OO	79		81	
8	" PP	88		87	
9	" QQ	97		103	
10	" RR-1	222		231	
11	" RR-2	184		191	
12	" SS	200		204	
13	" TT	257		267	
14	" UU-1	149		157	
15	" UU-2	160		169	
16	" VV	149		155	
17	" WW	191		197	
18	" XX	391		408	
19	" YY	440		453	
20	" ZZ	451		465	
21	" 1	633		656	
22	" 2	650		666	
23	" 3	686		687	
24	" 4	687		700	
25	" 5	429		409	
26	" 6	550		567	
27	" 7	579		590	
28	" 8	658		684	
29	" 9	598		610	
30	Total Equipment Trust Certificates	9,879		10,174	
31					
32	(4) (c) Conditional Sale Agreements:				
33	Manufacturers Hanover Trust Company	3		4	
34	Citizens Fidelity Bank & Trust Company	1		1	
35	Continental Illinois National Bank	2		2	
36	Fifth Third Union Trust Co.	2		2	
37	Trust Company of Georgia	5		5	
38	First National Bank of Atlanta	3		3	
39	Morgan Guaranty Trust Company	20		23	
40	Chemical Bank N. Y. Trust Company	38		44	
41	Chemical Bank N. Y. Trust Company	38		40	
42	First National Bank - Louisville	46		47	
43	First National City Bank	80		80	
44	Citizens Fidelity Bank & Trust Co.	2		2	
45	First National City Bank	104		107	
46	Third National Bank in Nashville	53		54	
47	First National Bank of Louisville	254		256	
48	Third National Bank in Nashville	270		270	
49	Bankers Trust Company	45		46	
50	Mercantile-Safe Deposit & Trust Co.	758		896	
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 (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)	
	\$	\$	\$	\$	\$	
				533	533	1
				488	488	2
				277	277	3
				355	355	4
				457	457	5
				285	285	6
				308	308	7
				336	336	8
				588	588	9
				497	497	10
				512	512	11
				555	555	12
				370	370	13
				369	369	14
				287	287	15
				268	268	16
				486	486	17
				512	512	18
				501	501	19
				662	662	20
				660	660	21
				647	647	22
				666	666	23
				428	428	24
				637	637	25
				639	639	26
				640	640	27
				627	627	28
			(42)	20,929	20,929	29
						30
						31
						32
				244	244	33
				32	32	34
				71	71	35
				27	27	36
				65	65	37
				175	175	38
				948	948	39
				706	706	40
				458	458	41
				138	138	42
				711	711	43
				80	80	44
				677	677	45
				121	121	46
				730	730	47
				659	659	48
				120	120	49
				1,043	1,043	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	Citizens Fidelity Bank & Trust Co.	452		452	
3	First National Bank of Chicago				
4	(Pullman)	94		94	
5	First National Bank of Chicago				
6	(ACF)	75		75	
7	First American Natl. Bk. of Nashville	307		314	
8	First National Bank of Louisville	244		244	
9	Mercantile-Safe Deposit & Trust Co.	606		609	
10	Citizens Fidelity Bank & Trust Co.	474		474	
11	First National Bank of Atlanta	216		216	
12	First National Bank of Birmingham	466		465	
13	Mercantile-Safe Deposit & Trust Co.	656		668	
14	First National Bank of Birmingham	969		969	
15	First National City Bank	144		147	
16	Mercantile-Safe Deposit & Trust Co.	990		804	
17	Mercantile-Safe Deposit & Trust Co.	814		666	
18	Mercantile-Safe Deposit & Trust Co.	909		661	
19	Mercantile-Safe Deposit & Trust Co.	40			
20	Assumed from Tennessee Central Ry. Co.:				
21	First American Natl. Bk. of Nashville	2		2	
22	First American Natl. Bk. of Nashville	7		7	
23	Assumed from Chicago and Eastern				
24	Illinois R.R. Co.:				
25	Manufacturers Hanover Trust Co.	10		11	
26	Continental Illinois National Bank	71		75	
27	Continental Illinois National Bank	28		28	
28	Continental Illinois National Bank	37		37	
29	Continental Illinois National Bank	40		42	
30	Illinois State Bank of Chicago	10		10	
31	Total Conditional Sale Agreements	9,385		8,952	
32					
33	(4) (c) Deferred Payment Agreements:				
34	Relco-L&N, Inc.	35		35	
35	Tamper, Inc.	1		1	
36	Tamper, Inc.	9		9	
37	Chemetron Corporation	42		42	
38	Comm. Credit Industrial Corp.	1		1	
39	Chemetron Corporation	31		31	
40	Comm. Credit Industrial Corp.	111		111	
41	Comm. Credit Industrial Corp.	16		16	
42	Comm. Credit Industrial Corp.	46		46	
43	Comm. Credit Industrial Corp.	14		14	
44	Comm. Credit Industrial Corp.	38		38	
45	Comm. Credit Industrial Corp.	41		41	
46	Comm. Credit Industrial Corp.	16		16	
47	Comm. Credit Industrial Corp.	12		12	
48	Total Deferred Payment Agreements	413		413	
49	Total Account 766	19,677		19,539	
50					
51	Grand Total	30,873		30,759	

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)	
	\$	\$	\$	\$	\$	
				369	869	1
						2
				125	125	3
						4
				125	125	5
				576	576	6
				373	373	7
				538	538	8
				640	640	9
				285	285	10
				585	585	11
				577	577	12
				809	809	13
				316	316	14
				350	350	15
For purchase of equipment	9,715	9,715		323	323	16
For purchase of equipment	16,268	16,268				17
For purchase of equipment	7,316	7,316				18
						19
				33	33	20
				18	18	21
						22
						23
				43	43	24
				218	218	25
				98	98	26
				119	119	27
				127	127	28
				18	18	29
	(4c) 33,299	33,299		14,170	14,170	30
						31
						32
				89	89	33
				20	20	34
				35	35	35
				209	209	36
				6	6	37
				156	156	38
				154	154	39
				40	40	40
				56	56	41
				31	31	42
				43	43	43
				38	38	44
				17	17	45
For purchase of equipment	104	104		10	10	46
	104	104		904	904	47
For purchase of equipment	33,403	33,403		36,003	36,003	48
						49
Grand Total	33,403	33,403		46,970	41,853	50

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
			\$	\$
1	Equipment Trust Certificates:			
2	Series T	1000 Freight-Train Cars	9,170	1,865
3	" U	1000 Freight-Train Cars	9,169	1,849
4	" V	900 Freight-Train Cars	9,493	1,888
5	" W	950 Freight-Train Cars	9,993	2,013
6	" X	900 Freight-Train Cars	9,441	1,911
7	" Y	400 Freight-Train Cars	5,316	1,101
8	" Z	911 Freight-Train Cars	9,696	1,940
9	" AA	900 Freight-Train Car	9,744	1,959
10	" BB	579 Freight-Train Cars	6,679	1,354
11	" CC	10 Diesel Locomotives	1,863	373
12		400 Freight-Train Cars	6,198	1,283
13	" DD	19 Diesel Locomotives	3,539	737
14		150 Freight-Train Cars	2,572	514
15	" EE	3 Diesel Locomotives	557	111
16		281 Freight-Train Cars	5,042	1,198
17	" FF	21 Diesel Locomotives	4,050	810
18		180 Freight-Train Cars	2,703	558
19	" GG	13 Diesel Locomotives	2,467	493
20		150 Freight-Train Cars	2,227	451
21	" HH	11 Diesel Locomotives	2,237	447
22		448 Freight-Train Cars	6,185	1,270
23	" II	760 Freight-Train Cars	10,093	2,143
24	" JJ	6 Diesel Locomotives	1,112	207
25		715 Freight-Train Cars	8,810	1,795
26	" KK	13 Diesel Locomotives	3,045	609
27		595 Freight-Train Cars	7,044	1,485
28	" LL	9 Diesel Locomotives	2,227	445
29		500 Freight-Train Cars	6,932	1,394
30	" MM	2 Diesel Locomotives	388	77
31		800 Freight-Train Cars	11,492	2,323
32	" NN	24 Diesel Locomotives	5,944	1,189
33		175 Freight-Train Cars	2,598	520
34	" OO	392 Freight-Train Cars	5,385	1,110
35	" PP	23 Diesel Locomotives	5,793	1,173
36	" QQ	350 Freight-Train Cars	6,284	1,244
37	" RR	16 Diesel Locomotives	4,066	813
38		1,245 Freight-Train Cars	16,228	3,206
39	" SS	4 Diesel Locomotives	1,051	220
40		750 Freight-Train Cars	8,561	1,712
41	" TT	15 Diesel Locomotives	3,365	723
42		515 Freight-Train Cars	7,103	1,420
43	" UU	1,020 Freight-Train Cars	13,849	2,764
44	" VV	25 Diesel Locomotives	5,403	1,098
45	" WW	19 Diesel Locomotives	5,037	1,017
46	" XX	600 Freight-Train Cars	9,522	2,232
47	" YY	700 Freight-Train Cars	9,626	1,946
48	" ZZ	15 Diesel Locomotives	4,025	816
49		372 Freight-Train Cars	5,383	1,077
50				

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATION

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 (b)	Contract price of equipment acquired (c)	Cash paid on acceptance of equipment (d)
	(a)		\$	\$
1	Equipment Trust Certificates:			
2	Series 1	873 Freight-Train Cars	12,393	2,463
3	" 2	15 Diesel Locomotives	2,981	596
4		690 Freight-Train Cars	9,448	1,933
5	" 3	30 Diesel Locomotives	6,780	1,356
6		350 Freight-Train Cars	5,332	1,051
7	" 4	900 Freight-Train Cars	12,412	2,422
8	" 5	577 Freight-Train Cars	8,049	1,629
9	" 6	800 Freight-Train Cars	11,962	2,407
10	" 7	20 Diesel Locomotives	5,830	1,163
11		370 Freight-Train Cars	6,144	1,226
12	" 8	14 Diesel Locomotives	3,851	770
13		445 Freight-Train Cars	8,234	1,715
14	" 9	36 Diesel Locomotives	7,712	1,573
15		300 Freight-Train Cars	4,083	817
16				
17	Conditional Sale Agreements:			
18	Mrs. Hanover Trust Co.	1,000 Freight-Train Cars	9,169	X 1,843 X
19	of New York			
20	March 16, 1959			
21	Citizens Fidelity Bk. &	100 Freight-Train Cars	1,218	X 258 X
22	Trust Co., Louisville,			
23	Ky.			
24	June 1, 1959			
25	Continental Ill. Natl.	108 Freight-Train Cars	1,337	X 275 X
26	Bk. & Tr. Co.			
27	Dec. 1, 1959			
28	Fifth Third Union Tr. Co.	42 Freight-Train Cars	518	109
29	Feb. 1, 1960			
30	Tr. Co. of Georgia	100 Freight-Train Cars	1,292	338
31	June 15, 1960			
32	First Natl. Bank	1,000 Freight-Train Cars	8,459	X 2,003 X
33	of Atlanta			
34	Apr. 16, 1963			
35	Morgan Guaranty Trust	3,150 Freight-Train Cars	17,902	5,574
36	Co. of New York			
37	Jan. 15, 1964			
38	Chemical Bank New York	1,800 Freight-Train Cars	9,904	2,848
39	Trust Co.			
40	Dec. 1, 1964			
41	Chemical Bank New York	850 Freight-Train Cars	6,363	1,783
42	Trust Co.			
43	May 15, 1965			
44	First Natl. Bank	150 Freight-Train Cars	2,096	26
45	of Louisville			
46	Nov. 15, 1965			
47	First National City			
48	Bank New York	1,800 Freight-Train Cars	10,287	3,177
49	Dec. 28, 1965			
50				

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
			\$	\$
1	Conditional Sale Agreements:			
2	Citizens Fidelity Bk.	1 Gulfstream Aircraft	1,376	96
3	& Tr. Co. - Louisville,			
4	Ky.			
5	Natl. Financing, Inc.,			
6	Wilmington, Del.			
7	April 30, 1966			
8	First Natl. City Bk.	1,500 Freight-Train Cars	10,857	4,083
9	New York			
10	June 1, 1966			
11	Third Natl. Bank in	10 Diesel Locomotives	1,824	
12	Nashville			
13	Aug. 1, 1966			
14	First Natl. Bank of	1,650 Freight-Train Cars	10,621	3,321
15	Louisville			
16	Dec. 30, 1966			
17	Third Natl. Bank of	1,550 Freight-Train Cars	9,365	2,780
18	Nashville			
19	July 15, 1967			
20	Bankers Trust Co.	8 Diesel Locomotives	1,213	13
21	Oct. 1, 1967			
22	Mercantile-Safe Deposit	1,600 Freight-Train Cars	18,773	3
23	& Trust Co.			
24	Jan. 15, 1968			
25	Citizens Fidelity Bk.	1,600 Freight-Train Cars	11,885	3,199
26	& Trust Co.			
27	May 1, 1968			
28	First Natl. Bank of	100 Freight-Train Cars	1,514	
29	Chicago (Pullman)			
30	Dec. 1, 1968			
31	First Natl. Bank of	100 Freight-Train Cars	1,342	
32	Chicago (ACE)			
33	Dec. 1, 1968			
34	1st American Natl. Bk.	700 Freight-Train Cars	7,654	1,893
35	Dec. 16, 1968			
36	First National Bank	500 Freight-Train Cars	4,425	702
37	of Louisville			
38	January 2, 1970			
39	Mercantile-Safe	640 Freight-Train Cars	8,084	14
40	Deposit & Trust Co.			
41	Feb. 15, 1970			
42	Citizens Fidelity Bk.	800 Freight-Train Cars	8,583	2,183
43	& Trust Co.			
44	June 15, 1970			
45	1st Natl. Bk. of Atlanta	250 Freight-Train Cars	3,275	427
46	Jan. 15, 1971			
47	1st Natl. Bk. of	575 Freight-Train Cars	6,494	637
48	Birmingham			
49	June 15, 1971			
50				

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered (b)	Contract price of equipment acquired (c)	Cash paid on acceptance of equipment (d)
	(a)		\$	\$
1	Conditional Sale Agreements:			
2	Mercantile-Safe Deposit	10 Diesel Locomotives	2,528	
3	and Tr. Co.	350 Freight-Train Cars	6,143	21
4	January 1, 1972			
5	First Nat. Bank	40 Diesel Locomotives	12,163	21
6	of Birmingham			
7	April 1, 1972			
8	First National	235 Freight-Train Cars	1,577	
9	City Bank			
10	March 1, 1973			
11	Mercantile-Safe Deposit	20 Diesel Locomotives	5,264	
12	and Trust Company	188 Freight-Train Cars	4,568	
13	July 1, 1973			
14	Mercantile-Safe Deposit	516 Freight-Train Cars	9,715	
15	and Trust Company			
16	December 1, 1973			
17	Mercantile-Safe Deposit	650 Freight-Train Cars	16,268	
18	and Trust Company			
19	April 15, 1974			
20	Mercantile-Safe Deposit	282 Freight-Train Cars	7,316	
21	and Trust Company			
22	August 1, 1974			
23	Assumed From Tennessee			
24	Central Rwy. Company:			
25	First American Nat.	3 Diesel Locomotives	530	132
26	Bank of Nashville			
27	Feb. 1, 1963			
28	First American Nat.	2 Diesel Locomotives	363	67
29	Bank of Nashville			
30	Feb. 1, 1966			
31	Assumed From Chicago			
32	& Eastern Illinois R.R.:			
33	Manufacturers Hanover	3 Diesel Locomotives	783	113
34	Trust Co.	10 Freight-Train Cars		
35	Feb. 1, 1963			
36	Continental Illinois	625 Freight-Train Cars	5,100	
37	Natl. Bank & Trust Co.			
38	March 15, 1964			
39	Continental Illinois	10 Diesel Locomotives	3,496	330
40	Natl. Bank & Trust Co.	37 Freight-Train Cars		
41	September 1, 1964			
42	Continental Illinois	8 Diesel Locomotives	1,790	
43	Natl. Bank & Trust Co.			
44	June 1, 1965			
45	Continental Illinois	359 Freight-Train Cars	4,894	
46	Natl. Bank & Trust Co.			
47	Jan. 1, 1966			
48	Illinois State Bank	25 Freight-Train Cars	419	
49	of Chicago			
50	February 1, 1967			

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	Relco-L&N Lease	97 Freight-Train Cars	1,822	
3	Agreement			
4	July 15, 1965			
5	Tamper, Inc.	12 Switch Electromatic Tampers	514	X
6	Dec. 31, 1968			
7	Tamper, Inc.	6 Switch Electromatic Tampers	297	
8	July 20, 1970			
9	Chemetron Corp.	Welding Machinery and	1,265	253
10	November 24, 1970	Associated Equipment		
11	Commercial Credit	1 Pettibone Super 10B Series	25	
12	Ind. Corp.	Carylif, Model 104-B		
13	Dec. 1, 1970			
14	Chemetron Corp.	Welding Machinery and	735	
15	May 22, 1971	Associated Equipment		
16	Commercial Credit	Maintenance of Way	1,235	
17	Ind. Corp.	Equipment		
18	March 29, 1972			
19	Commercial Credit	7 Vert-A-Pac Superstructures	204	
20	Ind. Corp.			
21	June 30, 1972			
22	Commercial Credit	Maintenance of Way	449	
23	Ind. Corp.	Equipment		
24	July 1, 1972			
25	Commercial Credit	5 Vert-A-Pac Superstructures	154	
26	Ind. Corp.			
27	Dec. 28, 1972			
28	Commercial Credit	Maintenance of Way	347	
29	Ind. Corp.	Equipment		
30	Feb. 23, 1973			
31	Commercial Credit	78 Bi-level Auto Racks	371	
32	Ind. Corp.			
33	April 18, 1973			
34	Commercial Credit	5 Locomotive Booster Units	150	
35	Ind. Corp.			
36	May 15, 1973			
37	Commercial Credit	Maintenance of Way	new 104	
38	Ind. Corp.	Equipment		
39	June 1, 1973			
40		(40) 210,299	244,346	34,047
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220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1	1(b) C.I.&L. First Mortgage Inc. Bonds	\$ 3,394	4	\$ 136	\$ 136
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	6,235	6	374	374
6					
7					
8					
9					
10					

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$	\$	\$ 34	\$ 102	\$ 136	Up To 1-1-83	\$ 128
2							
3			30	88	118	Up To 13½%	208
4							
5		1,089	93	281	374	Up To 12%	307
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

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 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	759	Estimated Casualty and Other Claims Payable Within One Year	16,652
2		Estimated amounts payable for employees vacations	15,033
3		Estimated amounts payable for equipment rental	17,151
4		Estimated amounts payable account of adjustment of Interline	
5		Freight and Switching	3,669
6		Foreign facilities used jointly by L.&N. R.R. Co.	2,292
7		Estimated amounts payable for car repairs	1,468
8		Material and supplies - fuel oil and ballast	1,770
9		Accrued accounts payable for additions and betterments at	
10		various locations	990
11		Accrued accounts payable to State of Georgia for lease of	
12		Western & Atlantic Railroad	667
13		Material and supplies in inventory June 30, 1974, not charged	
14		to stock	435
15		Estimated amounts payable for installation of rebuilt engines	
16		and generators	376
17		Estimated amounts payable for wage increases	250
18		Other items, each less than \$250,000	657
19			
20		Total Account 759	61,410
21			
22	763	Unreported waybills - prepay	3,590
23		Non refundable track construction	87
24		Funded debt matured, unpaid - bonds, etc.	35
25		Other items, each less than \$250,000	14
26		Total Account 763	3,726
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

Give the particulars called for with respect to the balances at close of year in accounts Nos. 760, "Federal income taxes accrued" and 761, "Other taxes accrued." (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)	\$ 6,512	\$ 5,201	\$ 11,713
2	Railway property State and local taxes (532) _____	6,489	4,314	10,803
3	Old-age retirement (532) _____	3,373	689	4,062
4	Unemployment insurance (532) _____	838	32	870
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____	402	83	485
7	All other taxes _____	29	(2)	27
8	Total (account 761)	11,131	5,116	16,247

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show 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	2,236
2		Reserve for Loss and Damage Freight Claims	1,427
3		Reserve for Damage to Property	221
4		Reserve for Injuries to Persons	5,133
5		Reserve for Normal Rental Payments to New Orleans Union	
6		Passenger Terminal after one year	821
7		Total Account 774	9,838
8			
9			
10	782	Accruals for prior years' Federal income taxes and interest	5,375
11		Accrued amortization of improvements on leased property -	
12		Western & Atlantic Railroad	4,765
13		Costs of turnouts to be refunded	3,360
14		Construction of tracks for others	1,173
15		Liability for purchase of track	345
16		Liability for retirement pay	292
17		Other items, each less than \$250,000	656
18		Total Account 782	15,966
19			
20			
21	784	Equipment received, but not paid for	10,069
22		Net prebankruptcy interline balances due from Penn Central	798
23		Rent collected in advance	358
24		Other items, each less than \$250,000	534
25		Total Account 784	11,759
26			
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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 and in the same order as in the first section.

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

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

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

For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually 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 (a)	Date issue was authorized (b)	Par value per share (if non-par, so state) (c)	PREFERRED STOCK								
				Dividend rate specified in contract (d)	Total amount of accumulated dividends (e)	Cumulative		Noncumulative ("Yes" or "No") (h)	Other Provisions of Contract			
						To extent earned ("Yes" or "No") (f)	Fixed \$ rate or percent specified by contract (g)		Convertible ("Yes" or "No") (i)	Callable or redeemable ("Yes" or "No") (j)	Participating Dividends	
											Fixed amount or percent (Specify) (k)	Fixed ratio with common (Specify) (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 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 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 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 x x x x x
5	Preferred	5/15/70	35	2.10	None	Yes		No	Yes	Yes	x x x x x x	x x x x x x
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	None	x x x x x	x x x x x x	x x x x x	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 OF YEAR		
	Authorized (m)	Authenticated (n)	Nominally Issued and		Actually issued (q)	Reacquired and		Number of shares (t)	Par value of par-value stock (u)	Book value of stock without par value (v)
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (o)	Canceled (p)		Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (s)			
1	149,074	136,210	11,556		124,654	137		2,490,328	\$ 124,517	\$
2										
3										
4										
5	27,036	27,036			27,036	27,036				
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 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					

STOCKS ISSUED DURING YEAR—Concluded				STOCKS REACQUIRED DURING YEAR		
Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
1	\$	\$	\$	27,001	\$	Pursuant to resolution adopted by the board of directors of the respondent on February 19, 1974, all shares of preferred stock surrendered to it by the Seaboard Coast Line Railroad Company, were cancelled and discharged from its records effective March 13, 1974.
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15				27,001		

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

None

231. CAPITAL SURPLUS

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

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year	x x x	\$ 583	\$ 116	\$ 10,264
	Additions during the year (describe):				
2	Preferred stock surrendered by Seaboard				
3	Coast Line Railroad Company	791		27,001	
4					
5					
6	Total additions during the year	x x x		27,001	
	Deductions during the year (describe):				
7	Note 1	754		1	
8					
9					
10	Total deductions	x x x		1	
11	Balance at close of year	x x x	\$ 583	\$ 27,116	\$ 10,264

Note 1 - To record liability for additional cash payments to holders of Seaboard Coast Line Industries fractional shares, when such shares are surrendered.

232. RETAINED INCOME—APPROPRIATED

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

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

233. CONTINGENT ASSETS AND LIABILITIES

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

Examples of contingent liabilities are items which may become obliga-

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
		\$
1	None	
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
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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 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. (Dollars in thousands)

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Carolina Clinchfield & Ohio Railway	F.D. 23529 First Mortgage 4-1/2% Bonds, Series B, due April 1, 1990	12,078 and interest thereon	Joint
2	Guarantors:			
3	L&N R.R. and SCL R.R.			
4	Terminal R.R. 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, MRS, NW, PC, RI, SLSF, Sou., SSW	F.D. 14553 Series D, 2-7/8%, due Oct. 1, 1985, F.D. 15070	7,787 28,105	Note 1 Note 2
6	Note 1. As to Refunding and Improvement Mortgage Bonds, Series C, this Company			
7	guarantees to the extent of one-sixteenth only, the interest and sinking			
8	fund payments.			
9	Note 2. As to Series D, the guaranty covers one-sixteenth only of principal, sinking			
10	fund payments and interest, and in addition each guarantor agrees, in the			
11	event of default of any other guarantor, to pay its pro rata share of			
12	defaulted guaranty.			
13	Clinchfield Railroad Co.	F.D. 22918 Payment of Equip. Trust	2,320	Joint
14	Guarantors: L&N R.R. and SCL R.R.	Certificates, 4-1/4%, Series D, Final Maturity Feb. 1, 1979	and dividends thereon	
15	Clinchfield Railroad Co.	F.D. 23370 Payment of Equip. Trust	1,315	Joint
16	Guarantors: L&N R.R. and SCL R.R.	Certificates, 4-1/8%, Series E, Final Maturity Dec. 1, 1979	and dividends thereon	
17	Clinchfield Railroad Co.	F.D. 24225 Payment of Equip. Trust	3,871	Joint
18	Guarantors: L&N R.R. and SCL R.R.	Certificates, 5-1/2%, Series F, Final Maturity Aug. 1, 1981	and dividends thereon	
19	Clinchfield Railroad Co.	F.D. 24405 Payment of Equip. Trust	3,416	Joint
20	Guarantors: L&N R.R. and SCL R.R.	Certificates, 5-1/2%, Series G, Final Maturity Jan. 15, 1982	and dividends thereon	
21	Clinchfield Railroad Co.	F.D. 26677 Payment for Equip. Trust	3,480	Joint
22	Guarantors: L&N R.R. and SCL R.R.	Certificates, 8%, Series H Final Maturity July 15, 1986	and dividends thereon	
23	Clinchfield Railroad Co.	F.D. 27206 Payment for Equip. Trust	2,366	Joint
24	Guarantors: L&N R.R. and SCL R.R.	Certificates, 7-1/4%, Series I Final Maturity Nov. 15, 1987	and dividends thereon	
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				

(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 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. (Dollars in thousands)

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1		(Continued from Page 71)		
2	Trailer Train Company	L&N R.R. Co., together with other	17,882	Joint
3	Proprietary companies	proprietary companies of Trailer		
4	subject to change	Train Co., is obligated to advance to		
5		Trailer Train under certain con-		
6		ditions such sum as may be needed		
7		by that Company to pay principal		
8		and interest under terms of certain		
9		of its outstanding obligations.		
10	Spartanburg Term'l. Co.	Notes payable and interest at 4-1/2%	500	Joint
11	Guarantors: L&N R.R.	Final Maturity July 1, 1978	and interest	
12	and SCL R.R.		thereon	
13	City of New Orleans, La.	Under the terms of the New Orleans	7,918	
14	Guarantors: L&N R.R.	Union Passenger Terminal Agreement		
15	ICG R.R., L&A Ry., Sou.	dated Oct. 22, 1947, F.D. 15920, the		
16	Ry., T&NO R.R., T&P Ry.	L&N and six other railroads sever-		
17	and MP R.R.	ally guarantee payment as and when		
18		due, principal, interest and expense		
19		of City of New Orleans Union		
20		Passenger Terminal revenue bonds		
21		dated January 1, 1948, due		
22		serially to January 1, 1998.		
23	Pullman, ACF Ind. &	CSA dated March 15, 1967, due May 1,	4,829	Sole
24	M.G. Crowder & L. W.	1982, for purchase of equipment		
25	Robert IV, Atla., Ga.			
26	The Belt Railway Co. of	Assumption by the named railroads of	26,266	Joint
27	Chicago	obligation and liability as joint		
28	Guarantors: L&N R.R.	and several guarantors by endorse-		
29	ICG R.R., AT&SF Ry.,	ment in respect of the principal,		
30	CRI&P R.R., BN R.R.,	interest and sinking fund payments		
31	PC, Soo Line R.R.,	on principal amount First Mortgage		
32	C&O Ry., C&EI R.R.,	4-5/8% Sinking Fund Books, Series A,		
33	Erie-Lackawanna R.R.,	dated Aug. 15, 1962, due Aug. 15,		
34	GTW R.R., N&W Ry.	1987. L.C.C. Finance Docket No. 22140		
35				
36				
37		(Continued on Page 71-B)		
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 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. (Dollars in thousands)

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1		(Continued from Page 71-A)		
2	Chicago and Western	First Collateral Trust Mortgage 4-3/8%	3,789	Joint
3	Indiana Railroad Co.	Sinking Fund bonds, Series A, due	and interest	
4	Guarantors: L&N R.R.,	May 1, 1982	thereon	
5	E-L Ry., GTW, N&W Ry.			
6	and C&E I R.R.			
7	Kentucky and Indiana	First Mortgage 4-7/8% Bonds, due	4,843	Joint
8	Terminal Company	March 1, 1986	and interest	
9	Guarantors: L&N R.R.		thereon	
10	B&O R.R., Sou. Ry.			
11	Louisville and Nashville	Equipment Lease Agreement dated	9,000	Sole
12	Railroad Company	December 1, 1973, due November 15, 1984		
13	Louisville and Nashville	Equipment Lease Agreement dated	37,000	Sole
14	Railroad Company	January 1, 1974, due October 15, 1982		
15	Louisville and Nashville	Equipment Lease Agreement dated	18,000	Sole
16	Railroad Company	January 15, 1974, due November 1, 1989		
17	Louisville and Nashville	Equipment Lease Agreement dated	16,000	Sole
18	Railroad Company	February 15, 1974, due March 15, 1989		
19	Louisville and Nashville	Equipment Lease Agreement dated	11,000	Sole
20	Railroad Company	June 1, 1974, due May 15, 1985		
21	Louisville and Nashville	Equipment Lease Agreement dated	19,000	Sole
22	Railroad Company	September 1, 1974, due May 15, 1990		
23	Monon Transportation	Continental Illinois National Bank	51	Sole
24	Corporation	Agreement due February 28, 1975		
25	Monon Transportation	Continental Illinois National Bank	582	Sole
26	Corporation	Agreement due December 31, 1977		
27	Monon Transportation	Continental Illinois National Bank	148	Sole
28	Corporation	Agreement due February 29, 1980		
29	Haysi Railroad	Note payable and interest thereon	3,000	Joint
30	Guarantors: L&N R.R.	at the prime rate plus 1/4% F.D.		
31	and SCL R.R.	27032		
32	The Western Ry. of Ala.	Conditional Sale Agreement due March	100	Joint
33	Guarantors: L&N R.R.	1, 1980, for equipment	and interest	
34	and SCL R.R.		thereon	
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 Company in South Carolina			
	Mileage owned:				
1	Road, State of _____				
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____				
5	Passing tracks, cross-overs, and turn-outs _____				
6	Way switching tracks _____				
7	Yard switching tracks _____				
	Road and equipment property:	\$	\$	\$	\$
8	Road _____				
9	Equipment _____				
10	General expenditures _____				
11	Other property accounts* _____				
12	Total (account 731) _____	None			
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____	None			
17	Depreciation and amortization (accounts 735, 736, and 785) _____	None			
18	Capital stock (account 791) _____	10			
19	Funded debt unmatured (account 765) _____	None			
20	Debt in default (account 768) _____	None			
21	Amounts payable to affiliated companies (account 769) _____	None			

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

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

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)			
	Transportation—Rail-Line	\$	\$	\$	\$		
1	(101) Freight [†]	590,221	590,221		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	(106) Mail	708	708		XX	XX	
7	(107) Express				XX	XX	
8	(108) Other passenger-train [†]				XX	XX	
9	(109) Milk				XX	XX	
10	(110) Switching*	4,310	4,310		XX	XX	
11	(113) Water transfers						
12	Total rail-line transportation revenue	595,239	595,239				
	Incidental						
13	(131) Dining and buffet				XX	XX	
14	(132) Hotel and restaurant						
15	(133) Station, train, and boat privileges	24	24				
16	(135) Storage—Freight	7	7	XX	XX	XX	XX
17	(137) Demurrage	9,882	9,882	XX	XX	XX	XX
18	(138) Communication						
19	(139) Grain elevator			XX	XX	XX	XX
20	(141) Power						
21	(142) Rents of buildings and other property	691	690	1			
22	(143) Miscellaneous	683	645	38			
23	Total incidental operating revenue	11,287	11,248	39			
	Joint Facility						
24	(151) Joint facility—Cr	707	708	(1)			
25	(152) Joint facility—Dr	2	2				
26	Total joint facility operating revenue	705	706	(1)			
27	Total railway operating revenues	607,231	607,193	38			

*Report hereunder the charges to these accounts representing:
A. Payments made to others for—

- 28 1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 1,702
(a) Of the amount reported for item A.1, None % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):
Actual (). Estimated ().
- 29 2. Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ 9,289
- 30 3. Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):
- 31 (a) Payments for transportation of persons: \$ None
(b) Payments for transportation of freight shipments: \$ 187
- 32 †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):
- 33 1. Charges for service for the protection against heat: \$ 77
- 34 2. Charges for service for the protection against cold: \$ None

320. RAILWAY OPERATING EXPENSES

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

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$
1	(201) Superintendence _____	8,640
2	(202) Roadway maintenance—Yard switching tracks _____	310
3	Roadway maintenance—Way switching tracks _____	179
4	Roadway maintenance—Running tracks _____	3,392
5	(206) Tunnels and subways—Yard switching tracks _____	8
6	Tunnels and subways—Way switching tracks _____	4
7	Tunnels and subways—Running tracks _____	82
8	(208) Bridges, trestles, and culverts—Yard switching tracks _____	223
9	Bridges, trestles, and culverts—Way switching tracks _____	129
10	Bridges, trestles, and culverts—Running tracks _____	2,602
11	(210) Elevated structures—Yard switching tracks _____	
12	Elevated structures—Way switching tracks _____	
13	Elevated structures—Running tracks _____	
14	(212) Ties—Yard switching tracks _____	349
15	Ties—Way switching tracks _____	205
16	Ties—Running tracks _____	4,461
17	(214) Rails—Yard switching tracks _____	258
18	Rails—Way switching tracks _____	153
19	Rails—Running tracks _____	3,368
20	(216) Other track material—Yard switching tracks _____	415
21	Other track material—Way switching tracks _____	242
22	Other track material—Running tracks _____	4,882
23	(218) Ballast—Yard switching tracks _____	131
24	Ballast—Way switching tracks _____	77
25	Ballast—Running tracks _____	1,634
26	(220) Track laying and surfacing—Yard switching tracks _____	1,335
27	Track laying and surfacing—Way switching tracks _____	782
28	Track laying and surfacing—Running tracks _____	16,427
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 _____	105
32	(227) Station and office buildings _____	1,256
33	(229) Roadway buildings _____	141
34	(231) Water stations _____	66
35	(233) Fuel stations _____	66
36	(235) Shops and engine houses _____	1,488
37	(237) Grain elevators _____	
38	(239) Storage warehouses _____	
39	(241) Wharves and docks _____	3
40	(243) Coal and ore wharves _____	
41	(244) TOFC/COFC terminals _____	319
42	(247) Communication systems _____	1,724
43	(249) Signals and interlockers _____	4,266
44	(253) Power plants _____	1
45	(257) Power-transmission systems _____	266
46	(265) Miscellaneous structures _____	15
47	(266) Road property—Depreciation (p. 82) _____	5,516
48	(267) Retirements—Road (p. 82) _____	305
49	(269) Roadway machines _____	4,784

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 4,129	\$ 4,495	\$ 8,624		\$ 16	\$ 16		1
297	13	310					2
171	8	179					3
3,241	143	3,384		8	8		4
8		8					5
4		4					6
82		82					7
223		223					8
128	1	129					9
2,439	155	2,594		8	8		10
							11
							12
							13
349		349					14
200	5	205					15
3,809	622	4,431		30	30		16
258		258					17
149	4	153					18
2,824	519	3,343		25	25		19
415		415					20
239	3	242					21
4,538	328	4,866		16	16		22
131		131					23
75	2	77					24
1,430	195	1,625		9	9		25
1,334		1,334	1		1		26
767	15	782					27
14,571	1,769	16,340	1	86	87		28
9		9					29
5		5					30
93	11	104		1	1		31
860	370	1,230	19	7	26		32
104	37	141					33
64	2	66					34
56	9	65	1		1		35
	1,488	1,488					36
							37
							38
3		3					39
							40
319		319					41
1,382	327	1,709		15	15		42
3,371	895	4,266					43
	1	1					44
113	153	266					45
14	1	15					46
668	4,748	5,416		100	100		47
280	24	304		1	1		48
	4,763	4,763		21	21		49

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures—Continued	\$
50	(270) Dismantling retired road property	457
51	(271) Small tools and supplies	2,054
52	(272) Removing snow, ice, and sand	127
53	(273) Public improvements—Maintenance	1,104
54	(274) Injuries to persons	1,111
55	(275) Insurance	318
56	(276) Stationery and printing	53
57	(277) Employees' health and welfare benefits	2,305
58	(281) Right-of-way expenses	31
59	(282) Other expenses	64
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	2,826
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	1,644
62	Total—All road property depreciation (account 266)	5,516
63	Total—All other maintenance of way and structures accounts	73,913
64	Total maintenance of way and structures	79,429
	Maintenance of Equipment	2,895
65	(301) Superintendence	2,169
66	(302) Shop machinery	20
67	(304) Power-plant machinery	295
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	1
69	(306) Dismantling retired shop and power-plant machinery	3,836
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	23,551
71	Locomotives—Repairs, Diesel locomotives—Other	
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	32,451
74	(314) Freight-train cars—Repairs*	2
75	(317) Passenger-train cars—Repairs	990
76	(318) Highway revenue equipment—Repairs	
77	(323) Floating equipment—Repairs	1,228
78	(326) Work equipment—Repairs	1,246
79	(328) Miscellaneous equipment—Repairs	13
80	(329) Dismantling retired equipment	(383)
81	(330) Retirements—Equipment (p. 84)	30,291
82	(331) Equipment—Depreciation (p. 84)	1,439
83	(332) Injuries to persons	67
84	(333) Insurance	65
85	(334) Stationery and printing	1,554
86	(335) Employees' health and welfare benefits	278
87	(339) Other expenses	1,599
88	(336) Joint maintenance of equipment expenses—Dr	413
89	(337) Joint maintenance of equipment expenses—Cr	30,586
90	Total—All equipment depreciation (accounts 305 and 331)	72,608
91	Total—All other maintenance of equipment accounts	103,194
92	Total maintenance of equipment	
93	*Includes charges for work done by others of	\$ 11,084
94	and credits for work charged to others in the amount of	\$ 8,314

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)	
\$	\$	\$	\$	\$	\$	\$	
436	20	456		1	1		50
1,098	952	2,050		4	4		51
121	6	127					52
984	120	1,104					53
811	299	1,110		1	1		54
	317	317		1	1		55
14	39	53					56
	2,297	2,297		8	8		57
31		31					58
17	47	64					59
2,826		2,826					60
1,638		1,638	6		6		61
668	4,748	5,416		100	100		62
53,184	20,455	73,639	16	258	274		63
53,852	25,203	79,055	16	358	374		64
636	2,259	2,895					65
	2,169	2,169					66
	20	20					67
	295	295					68
	1	1					69
3,836		3,836					70
23,550		23,550	1		1		71
							72
32,451		32,451					73
			2		2		74
990		990					75
							76
	1,224	1,224		4	4		77
	1,114	1,114		132	132		78
13		13					79
(383)		(383)					80
29,819	450	30,269		22	22		81
304	1,134	1,438	1		1		82
1	66	67					83
16	49	65					84
	1,554	1,554					85
	278	278					86
1,599		1,599					87
412		412	1		1		88
29,819	745	30,564		22	22		89
62,601	9,868	72,469	3	136	139		90
92,420	10,613	103,033	3	158	161		91
							92

320. RAILWAY OPEATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Traffic	\$
95	(351) Superintendence	4,854
96	(352) Outside agencies	3,288
97	(353) Advertising*	388
98	(354) Traffic associations	568
99	(355) Fast freight lines	
100	(356) Industrial and immigration bureaus	365
101	(357) Insurance	7
102	(358) Stationery and printing	449
103	(359) Employees' health and welfare benefits	491
104	(360) Other expenses	8
105	Total traffic	10,418
	Transportation—Rail Line	
106	(371) Superintendence	6,618
107	(372) Dispatching trains	2,553
108	(373) Station employees	9,848
109	(374) Weighing, inspection, and demurrage bureaus	873
110	(375) Coal and ore wharves	
111	(376) Station supplies and expenses	1,006
112	(377) Yardmasters and yard clerks	12,284
113	(378) Yard conductors and brakemen	28,348
114	(379) Yard switch and signal tenders	1,052
115	(380) Yard enginemen	12,529
116	(382) Yard switching fuel	2,755
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	
119	(388) Servicing yard locomotives	877
120	(389) Yard supplies and expenses	1,377
121	(392) Train enginemen	18,100
122	(394) Train fuel	39,640
123	(395) Train power produced	
124	(396) Train power purchased	
125	(400) Servicing train locomotives	4,964
126	(401) Trainmen	34,934
127	(402) Train supplies and expenses**	14,625
128	(403) Operating sleeping cars	2
129	(404) Signal and interlocker operation	2,226
130	(405) Crossing protection	419
131	(406) Drawbridge operation	919
132	(407) Communication system operation	2,172
133	(408) Operating floating equipment	
134	(409) Employees' health and welfare benefits	7,108
135	(410) Stationery and printing	1,181
136	*Value of transportation issued in exchange for advertising	None
	**Includes gross charges and credits for heater and refrigerator service as follows:	
137	Freight train cars: Refrigerator-Charges	419
138	-Credits	92
139	Heater-Charges	15
140	-Credits	
141	TOFC trailers: Refrigerator-Charges	72
142	-Credits	8
143	Heater-Charges	
144	-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)	
\$ 4,541	\$ 295	\$ 4,836	\$ 17	\$ 1	\$ 18	\$	95
3,238	49	3,287	1		1		96
203	185	388					97
568		568					98
							99
365		365					100
6	1	7					101
360	89	449					102
20	470	490		1	1		103
3	5	8					104
9,304	1,094	10,398	18	2	20		105
3,430	3,186	6,616		2	2		106
1,674	879	2,553					107
9,774	45	9,819	29		29		108
873		873					109
							110
949	25	974	31	1	32		111
12,284		12,284					112
28,348		28,348					113
1,052		1,052					114
12,529		12,529					115
2,755		2,755					116
							117
							118
877		877					119
1,377		1,377					120
18,096		18,096	4		4		121
39,641		39,641	(1)		(1)		122
							123
							124
4,971		4,971	(7)		(7)		125
34,930		34,930	4		4		126
14,570		14,570	55		55		127
			2		2		128
1,917	309	2,226					129
417	2	419					130
918	1	919					131
2,000	165	2,165		7	7		132
							133
4	7,099	7,103		5	5		134
840	343	1,183	(2)		(2)		135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	551
146	(414) Insurance	348
147	(415) Clearing wrecks	3,212
148	(416) Damage to property	320
149	(417) Damage to livestock on right of way	10
150	(418) Loss and damage—Freight	11,002
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	5,129
153	(421) TOFC/COFC terminals	2,181
154	(422) Other highway transportation expenses	202
155	(390) Operating joint yards and terminals—Dr	6,803
156	(391) Operating joint yards and terminals—Cr	3,413
157	(412) Operating joint tracks and facilities—Dr	735
158	(413) Operating joint tracks and facilities—Cr	582
159	Total transportation—Rail line	232,908
	Miscellaneous Operations	
160	(441) Dining and buffet service	79
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	87
	General	
169	(451) Salaries and expenses of general officers	3,845
170	(452) Salaries and expenses of clerks and attendants	9,716
171	(453) General office supplies and expenses	1,606
172	(454) Law expenses	2,049
173	(455) Insurance	9
174	(456) Employees' health and welfare benefits	914
175	(457) Pensions	5,759
176	(458) Stationery and printing	589
177	(460) Other expenses*	764
178	(461) General joint facilities—Dr	376
179	(462) General joint facilities—Cr	4
180	Total general expenses	25,623
181	Grand total railway operating expenses	451,659
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	74.38 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 236,853

*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	\$
resignations	230
	\$ 230

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be shown in Schedule 561C and not included in this return.)

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)		
\$	\$	\$	\$	\$	\$	\$	
513	38	551					145
63	285	348					146
3,213		3,213	(1)		(1)		147
333	(13)	320					148
10		10					149
11,002		11,002					150
							151
5,785	(659)	5,126	3		3		152
2,181		2,181					153
202		202					154
6,806		6,806	(3)		(3)		155
3,357		3,357	56		56		156
735		735					157
582		582					158
221,130	11,705	232,835	58	15	73		159
			79		79		160
							161
							162
							163
			8		8		164
							165
							166
			87		87		167
							168
285	3,552	3,837		8	8		169
5,587	4,120	9,707		9	9		170
205	1,396	1,601	2	3	5		171
426	1,617	2,043	2	4	6		172
	9	9					173
	912	912		2	2		174
	5,746	5,746		13	13		175
140	448	588		1	1		176
316	445	761	2	1	3		177
376		376					178
4		4					179
7,331	18,245	25,576	6	41	47		180
384,037	66,860	450,897	188	574	762		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 _____	87
2	(2 1/2) Other right-of-way expenditures _____	5
3	(3) Grading _____	126
4	(5) Tunnels and subways _____	55
5	(6) Bridges, trestles, and culverts _____	1,596
6	(7) Elevated structures _____	
7	(13) Fences, snowsheds, and signs _____	64
8	(16) Station and office buildings _____	483
9	(17) Roadway buildings _____	70
10	(18) Water stations _____	8
11	(19) Fuel stations _____	45
12	(20) Shops and enginehouses _____	365
13	(21) Grain elevators _____	
14	(22) Storage warehouses _____	
15	(23) Wharves and docks _____	28
16	(24) Coal and ore wharves _____	
17	(25) TOFC/COFC terminals _____	55
18	(26) Communication systems _____	368
19	(27) Signals and interlockers _____	1,209
20	(29) Power plants _____	2
21	(31) Power _____	61
22	(35) Miscellaneous structures _____	19
23	(37) Roadway machines _____	769
24	(39) Public improvements—Construction _____	101
25	All other road accounts _____	
26	Total (account 266)	5,516

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 _____	(112)
4	(5) Tunnels and subways _____	
5	(8) Ties _____	93
6	(9) Rails _____	(19)
7	(10) Other track material _____	232
8	(11) Ballast _____	24
9	(12) Track laying and surfacing _____	64
10	(38) Roadway small tools _____	
11	(39) Public improvements—Construction _____	18
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)	305

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 expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$ 9	\$ 78	\$ 87	\$	\$	\$	\$	1
1	4	5					2
12	109	121		5	5		3
4	49	53		2	2		4
209	1,323	1,532		64	64		5
							6
15	47	62		2	2		7
71	403	474		9	9		8
2	68	70					9
2	6	8					10
6	39	45					11
1	364	365					12
							13
							14
28		28					15
							16
52	3	55					17
34	320	354		14	14		18
193	1,016	1,209					19
	2	2					20
4	56	60		1	1		21
2	17	19					22
	766	766		3	3		23
23	78	101					24
							25
668	4,748	5,416		100	100		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
(112)		(112)					3
							4
92	1	93					5
(19)		(19)					6
209	22	231		1	1		7
24		24					8
63	1	64					9
							10
18		18					11
							12
							13
							14
							15
							16
280	24	304		1	1		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 _____		283
2	(45) Power-plant machinery _____		12
3	Total (account 305) _____		295

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 _____		(24)
2	(53) Freight-train cars _____		(359)
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) _____		(383)

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 _____		524
2	(52) Locomotives-Other _____		6,684
3	(53) Freight-train cars _____		22,611
4	(54) Passenger-train cars _____		
5	(55) Highway revenue equipment _____		
6	(56) Floating equipment _____		
7	(57) Work equipment _____		268
8	(58) Miscellaneous equipment _____		204
9	Total (account 331) _____		30,291

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (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)		
\$	\$	\$	\$	\$	\$	\$	
	283	283					1
	12	12					2
	295	295					3

328. RETIREMENTS-EQUIPMENT—Continued

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)		
\$	\$	\$	\$	\$	\$	\$	
(24)		(24)					1
(359)		(359)					2
							3
							4
							5
							6
							7
							8
							9
							10
(383)		(383)					11

330. EQUIPMENT-DEPRECIATION—Continued

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)		
\$	\$	\$	\$	\$	\$	\$	
524		524					1
6,684		6,684					2
22,611		22,611					3
							4
							5
							6
	268	268					7
	182	182		22	22		8
29,819	450	30,269		22	22		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	2,582	South Dakota		41
2	Alaska		Tennessee	4,768	42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California		Vermont		45
6	Colorado		Virginia	204	46
7	Connecticut		Washington		47
8	Delaware		West Virginia		48
9	Florida	346	Wisconsin		49
10	Georgia	638	Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois	876	Other		
14	Indiana	1,130	Canada		52
15	Iowa		Mexico	48	53
16	Kansas		Puerto Rico		54
17	Kentucky	3,336			55
18	Louisiana	186	Total—Other than U.S. Government Taxes	14,463	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan				
23	Minnesota			\$	
24	Mississippi	317	Income taxes:		
25	Missouri	4	Normal tax and surtax	10,995	57
26	Montana		Excess profits		58
27	Nebraska		Total—Income taxes	10,995	59
28	Nevada		Old-age retirement*	33,887	60
29	New Hampshire		Unemployment insurance	3,087	61
30	New Jersey		All other United States Taxes	56	62
31	New Mexico		Total—U.S. Government taxes	48,025	63
32	New York		Grand Total—Railway Tax Accruals (account 532)	62,488	64
33	North Carolina	8			
34	North Dakota				
35	Ohio	20			
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania		Hospital insurance	2,040	65
39	Rhode Island		Supplemental annuities	2,568	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 and prior period items, for the current year.

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

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	150,733	9,323		160,056
2	Accelerated amortization of facilities Sec. 168 I.R.C.	7,657	(2,550)		5,107
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	2,855	685		3,540
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6	Claims reserve, accrual over payment	(10,827)	(1,675)		(12,502)
7	Deferred state, net of Federal effect	246	330		576
8					
9	Investment tax credit	(40,775)	5,242		(35,533)
10	TOTALS	109,889	11,355		121,244

Notes and Remarks

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

1. Give particulars called for with respect to road and equipment leased to others during the year, the rent of which is includible in account No. 509, "Income from lease of road and equipment".

2. If the respondent leased to others during all or any part of the year any road and equipment upon which no rent receivable accrued, give par-

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

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

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Land & Improvements	Nashville, Tenn.	Central Cumberland Corp.	\$ 49
2	Land	Nashville, Tenn.	Binswanger Glass Co.	11
3	Land	Memphis, Tenn.	Commercial Carriers, Inc.	11
4	Other items, each less than \$250,000			844
5				
6				
7				
8				
9				
10				
11			Total	915

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.	Clinchfield R.R.Co	\$ 5,198	\$
2		to Spartanburg,			
3		S.C. and			
4		branches			
5					
6	Georgia Railroad	Atlanta, Ga. to	Georgia Railroad		133
7		Augusta, Ga.			
8		and branches			
9					
10			Total	5,198	133

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 separate and apart from the cars on which the racks are installed.

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

376. HIRE OF FREIGHT CARS

(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:					6,624
1	Tank cars	80,680,685				702
2	Refrigerator cars	11,076,422		7		2,153
3	All other cars	44,044,673				9,479
4	Total (Lines 1-3)	135,801,780		7		4,790
5	TOFC and/or COFC Cars	73,013,281		210		
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	120,449,091	2,049	2,967		
7	All other per diem cars	274,428,658	11,344	7,594		
8	Total (Lines 6 and 7)	394,877,749	13,393	10,561		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		5,334	6,831		
10	Incentive		5,709	6,511		
	Canadian Ownership:					
11	Basic		XXXXXXXX			
12	Incentive		XXXXXXXX			
13	All Other Per Diem Cars		31,877	26,938		4,157
14	Total Per Diem Portion (Lines 9-13)		42,920	40,280		4,157
15	Car-days Paid For Unequipped Box Cars		1,467,232	2,244,174		
16	Car-days Paid For, All Other Per Diem Cars		8,716,910	5,001,382		
17	Leased Rental-Railroad, Insurance and Other Companies		\$ 22	\$ 1,706	\$ 170	\$ 5,258
18	Other Basis					
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			135		184
20	Other Highway Trailers		2,339	3,151	240	5,617
21	Auto Racks		4,941	4,448		
22	GRAND TOTAL (Lines 4, 5, 8, 14, & 17-21)		63,615	60,498	410	29,485
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 25,958					

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 _____	8	1	
2	Per diem basis _____	335	301	
3	Other basis _____	150	1,066	
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental—insurance and other companies _____			
7	Other basis _____	50	2,654	
8	Total _____	543	4,022	

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 _____	9	*	
2	Per diem basis _____			
3	Other basis _____			
	Cars of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental—insurance and other companies _____			
7	Other basis _____			
8	Total _____	9		

* Earned on Dormitory-Baggage Cars shown as Company Service Cars in Schedule 417.

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.	\$ 1,796	\$	\$	\$ 1,826
2					
3	Wabash River Bridge, Clinton, Ind.	212			212
4					
5	Evansville Connecting Railroad	197			197
6					
7	Other items, each less than				
8	\$250,000	322		125	197
9					
10	Total	2,527		125	2,432

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 \$30,000 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 1974 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.		\$ 15
2	Sovereign People Lode Co.	Cincinnati, Ohio		2
3	George Peabody College	Chattanooga & Nashville, Tenn.		3
4	Other items, each less than \$250,000			264
5				
6				
7				
8				
9				
10			Total	\$ 284

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 580, "Prior period items"; 590, "Income taxes on extraordinary and prior period items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released." Give a brief description of the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
			\$	\$
1	519	Miscellaneous Income:		
2		Profit from sale of land		3,645
3		Louisville Space Center proceeds		2,260
4		Profit from company bonds reacquired		1,867
5		Royalties		714
6		Penn Central bankruptcy offset		432
7		Penn Central bankruptcy settlement		331
8		Amortization of Property Account 80		328
9		Other items, each less than \$250,000		398
10		Total Account 519		<u>9,975</u>
11				
12				
13				
14	551	Miscellaneous Income Charges:		
15		Write-off of Doubtful Accounts	206	
16		Commissions and fees	184	
17		Fines, judgments and claim settlements	156	
18		Other items, each less than \$250,000	151	
19		Total Account 551	<u>697</u>	
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

NOTES AND REMARKS

Schedule 581. Contracts, Agreements, etc. (Continued from Page 130)

(k) Other contracts:

Equipment Lease dated September 1, 1974, between Liberty National Bank and Trust Company, Schuler Industries, Inc. and The Fifth Third Leasing Company, Lessors, General Electric Company and General Motors Corporation (Electro-Motive Division), Builders, and Louisville and Nashville Railroad Company, Lessee, with American Security and Trust Company, as Agent, covering the lease of 5 Model U-23B, 2,250 H.P. General Electric diesel-electric locomotives and 30 Model SD-40-2, 3,000 H.P. General Motors diesel-electric locomotives for a term of fifteen years at a rental aggregating approximately \$19,000,000, payable January 16, 1975, March 4, 1975, and May 15, 1975, and on May 15 and November 15 in each year, commencing November 15, 1975, to and including May 15, 1990. (Copy attached).

Contract No. 671-S, dated December 18, 1973, between Sperry Division of Automation Industries, Inc. and Louisville and Nashville Railroad Company, for testing approximately 4,700 miles of track, plus any additional testing to be performed during the calendar year 1974 which the Railroad may request. (Copy attached).

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

In classifying 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 (a)	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	100	M	3,806.69	234.30	4.66	682.59	510.32	1,449.74	6,688.30
2	1J	1/5	M						.27	.27
3	1J	1/4	M						2.17	2.17
4	1J	1/3	M				.30		.71	1.01
5	1J	1/2	M	66.37	66.21		17.72	12.40	75.16	237.86
6	1J	2/3	M						.93	.93
7	Total Col. 1J Main			66.37	66.21		18.02	12.40	79.24	242.24
8	Total Col. 1&1J Main			3,873.06	300.51	4.66	700.61	522.72	1,528.98	6,930.54
10	1	100	B	2,159.16	2.04		146.85	364.02	86.78	2,758.85
11	1J	1/3	B	.05					.25	.30
12	1J	1/2	B	6.34			.59	17.79	1.62	26.34
13	Total Col. 1J Branch			6.39			.59	17.79	1.87	26.64
14	Total Col. 1&1J Branch			2,165.55	2.04		147.44	381.81	88.65	2,785.49
15	Total Col. 1&1J Main & 1 & 1J Branch			6,038.61	302.55	4.66	848.05	904.53	1,617.63	9,716.03
20	2	100	M	2.36			.49			2.85
21	3A	100	M	136.96			21.04	16.11	16.26	190.37
22	3AJ	1/2	B						1.24	1.24
23	Total Col. 3A Main & 3AJ Branch			136.96			21.04	16.11	17.50	191.61
24	3B	100	M	269.05	16.51		52.76	23.06	20.14	381.52
25	3BJ	1/2	M	.02	.03		.01		.44	.50
26	3B	100	B	1.89			.13	.97		2.99
27	Tot. Col. 3B&3BJ Main & 3B Branch			270.96	16.54		52.90	24.03	20.58	385.01
33	4	100	B	10.23			1.01	1.67		12.91
34	5	100	M	64.97	34.46	5.68	5.18	19.91	196.92	327.12
35	5	100	B	55.61			2.97	12.52	8.91	80.01
36	Tot. Col. 5 Main & Co. 5 Branch			120.58	34.46	5.68	8.15	32.43	205.83	407.13
41	Class 3			407.92	16.54	-	73.94	40.14	38.28	576.82
42				8	6	-	4	0	8	
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55	Total Main Line			XXX 4,346.42	351.51	10.34	780.09	581.80	1,762.74	7,832.90
56	Total Branch Lines			XXX 2,233.28	2.04		151.55	396.97	98.80	2,882.64
57	Grand Total			XXX 6,579.70	353.55	10.34	931.64	978.77	1,861.54	10,715.54
58	Miles of road or track classified included in			0	4	1	2	0		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	I	Cincinnati								
2		Division	M	.65	.03				.08	.76
3										
4	I	Clarksville and								
5		Princeton Br.	B	20.68			.11	.25		21.04
6										
7										
8										
9										
10										
11										
12										
13										
14										
15		Total	XXX	21.33	.03		.11	.25	.08	21.80

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 ap-

propriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).

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

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT							LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)		
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)			
		Main line (b)	Branch lines (c)										
1	Alabama	604.52	557.19	7	40.57		18.33	1,220.61					
2	Florida	204.69	37.08	7			.98	242.75					
3	Georgia	62.56	104.92	5	118.45	8	2.25	288.18					
4	Illinois	211.07	56.87	7			64.60	332.54					
5	Indiana	501.89	266.90	2	2.36		2.15	773.30					
6	Kentucky	1,152.07	508.12	8	138.85	9	10.23	18.88	1,828.15	.65	20.68		
7	Louisiana	34.91					8.34	43.25					
8	Mississippi	73.75						73.75					
9	Missouri						2.75	2.75					
10	North Carolina		12.95	3				12.95					
11	Ohio		.37	-			1.89	2.26					
12	Tennessee	928.27	611.53	2	110.04	0	24.66	1,674.50					
13	Virginia	66.14	6.42	6			12.15	84.71					
14													
15													
◆ 16	Total Mileage (single track)	◆ 3,839.87	◆ 2,162.35	2.36	407.91	8	10.23	0	156.98	7	6,579.70	◆ .65 ◆ 20.68	1

6023

3839.87 0
2162.35 2
6002.22 2
2133 2
6023.55 3

65
21.33 1

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

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

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

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

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1					
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 _____

Road Initials

LGN

Year

1974

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 fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

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

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

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

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

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

INCREASES IN MILEAGE

Line No.	Class (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	2	M	2.36			.49			2.85	
2	3B	M				.76	.13	.07	.96	
3	5	M					14.56		14.56	
4	5	B	9.16				.08		9.24	
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase		11.52			1.25	14.77	.07	27.61	

DECREASES IN MILEAGE

14	1	M	.27			.23	5.60	2.28	8.38	
15	1	B	.73			1.46	1.30	1.63	5.12	
16	3A	M				.77		.20	.97	
17	4	B				.06			.06	
18	5	B						.43	.43	
19										
20										
21										
22										
23										
24										
25	Total Decrease		1.00			2.52	6.90	4.54	14.96	

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 None

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	Not Applicable							
5								
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 (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units installed				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including reclassification and second hand units purchased or leased from others (f)						
	<i>Locomotive Units</i>										(H.P.)	
1	Diesel-Freight — A units	582		70				472	180	652	1,616,650	
2	Diesel-Freight — B units											
3	Diesel-Passenger — A units											
4	Diesel-Passenger — B units											
5	Diesel-Multiple purpose — A units	206					17	189		189	299,100	
6	Diesel-Multiple purpose — B units	4					4					
7	Diesel-Switching — A units	165					11	144	10	154	189,740	2
8	Diesel-Switching — B units											
9	Total (lines 1 to 8)	957		70			32	805	190	995	2,105,490	2
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)	957		70			32	805	190	995	2,105,490	2
17	Auxiliary units	6						6		6	xxxx	
18	Total Locomotive Units (lines 16 and 17)	963		70			32	811	190	1,001	xxxx	2

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

During Calendar Year											
Type or design of units (a)	Before Jan. 1, 1950 (b)	Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)	1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)	TOTAL (l)
19 Diesel _____	40	222	42	140	165	66	70	90	90	70	995
20 Electric _____											
21 Other self-powered units _____											
22 Total (lines 19 to 21) _____	40	222	42	140	165	66	70	90	90	70	995
23 Auxiliary units _____		6									6
24 Total Locomotive Units (b) (lines 22 and 23) _____	40	228	42	140	165	66	70	90	90	70	1,001

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 re-classification	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 re-classification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>										(Seating capacity)	
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] —	1					1	0		0	xxxx	
30	Postal cars [All class M] —										xxxx	
31	Non-passenger carrying cars [All class B, CSB, PSA, IA] —	3					3	0		0	xxxx	
32	Total (lines 25 to 31) —	4					4	0		0		
	<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) —	4					4	0		0		
	COMPANY SERVICE CARS											
39	Business cars [PV] —	5						5		5	xxxx	
40	Boarding outfit cars [MWX] —	315					14	301		301	xxxx	
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] —										xxxx	
42	Dump and ballast cars [MWB, MWD] —	118				1	33	86		86	xxxx	
43	Other maintenance and service equipment cars —	1,101				81	76	1,056	50	1,106	xxxx	
44	Total (lines 39 to 43) —	1,539				82	123	1,448	50	1,498	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 (p) give the number of units purchased or built in company shops. In column (q) give the number of new units leased from others. The term "new"

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

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

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (n)	All others (o)	New units purchased or built ¹ (p)	New units leased from others (q)	Units Installed	
						Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L070, R-00, R-01]	8,067	85	700			360
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]	8,706	205	300			933
47	Box-Special Service [A-00, A-10]	456		25			
48	Gondola-General Service [All G (except G-9-)]	6,035					85
49	Gondola-Special Service [G-9-, J-00, all C, all E]	698					10
50	Hopper (open top)-General Service [All H (except H-70)]	32,772		500	500		408
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]	440					
52	Hopper (covered) [L-5-]	4,839	103				95
53	Tank, under 12,000 gallons [T-0, 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	Autorack [F-5-, F-6-]	50					
63	Flat-General Service [F-0-]	465					
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-]	2,216		78			18
65	Flat-TOFC [F-7-, F-8-]	14					
66	All other [L-0-, L-1-, L-4-, L080, L090]	171					5
67	Total (lines 45 to 66)	64,929	393	1,603	500		1,914
68	Caboose [All N]	XXXX	475	50			
69	Total (lines 67, 68)	64,929	868	1,653	500		1,914
70	Grand total, all classes of cars (lines 38, 44 and 69)	64,929	2,411	1,653	500		1,996
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

¹Box, unequipped (which relates to incentive per diem order)

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.

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417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (n)	All other (o)	Units Installed			
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
	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 _____	1,049			2,700		
76	Flat bed _____				450		
77	Open top _____				350		
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) _____	1,049			3,500		

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. (u)+(v))		Aggregate capacity of units reported in col. (w)+(x) (see ins. 4)	Leased to others	
			Per diem	All other			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (t)	(u)	(v)	(w)	(x)	(v)	(z)	
					(Tons)		
			XXXX				71
			XXXX				72
			XXXX				73
							74
23		3,726	3,726		843,200		75
		450	450		90,000		76
		350	350		70,000		77
							78
							79
							80
							81
							82
							83
							84
23		4,526	4,526		1,003,200		85

NOTES AND REMARKS

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LOUISVILLE & NASHVILLE R.R. CO.

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 23, both inclusive, show the total number of tons and ton-miles of revenue freight in column (i) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
Vehicles owned or leased:				
1	Number available at beginning of year _____			
2	Number installed during the year _____			
3	Number retired during the year _____			
4	Number available at close of year _____			
Vehicle miles (including loaded and empty):				
Line haul (station to station):				
5	Passenger vehicle miles _____	XXXXXX		XXXXXX
6	Truck miles _____		XXXXXX	XXXXXX
7	Tractor miles _____		XXXXXX	XXXXXX
Terminal service:*				
8	Pick-up and delivery _____			
9	Transfer service _____			
Traffic carried:				
10	Tons—Revenue freight—Line haul _____	XXXXXX	XXXXXX	XXXXXX
11	Tons—Revenue freight—Terminal service only _____	XXXXXX	XXXXXX	XXXXXX
12	Revenue passengers—Line haul _____	XXXXXX		XXXXXX
13	Revenue passengers—Terminal service only _____	XXXXXX		XXXXXX
Traffic handled 1 mile:				
14	Ton-miles—Revenue freight—Line haul _____	XXXXXX	XXXXXX	XXXXXX
15	Revenue passenger-miles—Line haul _____	XXXXXX		XXXXXX
NONREVENUE SERVICE				
Vehicles owned or leased:				
16	Number available at beginning of year _____			
17	Number installed during the year _____			
18	Number retired during the year _____			
19	Number available at close of year _____			

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

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
Traffic carried:				
20	Tons—Revenue freight _____	XXXXXX	XXXXXX	XXXXXX
21	Revenue passengers _____	XXXXXX		XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight _____	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles _____	XXXXXX		XXXXXX

421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which are not permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

A. OPERATED BY RESPONDENT—Concluded
(Revenue and nonrevenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
						1
						2
						3
						4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
						14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		
				1056		16
			3500	41		17
				90		18
			3500	1007		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	54,800	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	1,697,986	XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

422. HIGHWAY MOTOR-VEHICLE ENTERPRISES IN WHICH THE RESPONDENT HAD A DIRECT OR INDIRECT FINANCIAL INTEREST DURING THE YEAR

Give particulars of highway motor-vehicle enterprises (excluding Railway Express Agency, Inc.) in which the respondent had a financial interest, either directly or indirectly, during the year.

In column (a) identify each motor-vehicle enterprise by name and address, and in column (b) state whether the respondent's interest in such

enterprise was direct or indirect. If the interest was indirect, give the names of all intermediaries.

In column (c) give the date on which respondent first acquired its direct or indirect interest in the enterprise.

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1			
2			
3			
4			
5			
6			
7			
8	None		
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	4	2	3	6	56	25	81
2	Crossings added: New crossings	1					1		1
3	Change in protection	2					2		2
4	Crossings eliminated: Separation of grade								
5	Change in protection		2				2		2
6	Other causes	3					3		3
7	Number at close of year	41	2	2	3	6	54	25	79
	Number at Close of Year by States:								
8									
9	Alabama	8				4	12	12	24
10	Illinois	7					7	1	8
11	Indiana	14		1	2	1	18	3	21
12	Kentucky	3	1				4	4	8
13	Louisiana	4					4	2	6
14	Tennessee	5	1	1	1	1	9	3	12
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued
B—Railroad With Highway

1. A highway grade crossing is to be regarded as a single crossing of all of the tracks within the adjacent owned or leased right(s) of way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at the same grade to the extent that the tracks are located within the limits of a single set of grade crossing signs or protective devices having an integrated set of actuating circuits.

2. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads or driveways not dedicated to public use. All crossings of tracks at grade with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad right-of-way.

3. A private grade crossing which becomes public during the year should be reported as a new grade crossing. A grade crossing of a dual or multi-lane highway should be reported as one crossing. In the classification of protection, a crossing having more than one of the classes of protection listed below should be reported once only, using the furthest left column that applies. To avoid

duplicate reporting of jointly owned, jointly maintained or jointly used crossings, one railroad shall be designated the reporting road by mutual agreement of the interested parties.

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-actuated devices with or without audible supplements. Include in column (l), 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.

Line No.	Item of Annual Change (a)	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		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	215	1,226	4	2		4	30	55	1,536	3,332	1,088	169	619	6,744
2	Added: By new, extended or relocated highway	3	8							11	11			9	31
3	By new, extended or relocated railroad	1								1	1				2
4	Total added	4	8							12	12			9	33
5	Eliminated: By closing or relocation of highway										1			2	3
6	By relocation or abandonment of railroad										1				1
7	By separation of grades														
8	Total eliminated										2			2	4
9	Changes in protection: Number of each type added	4	9							13					13
10	Number of each type deducted		2		2					4	9				13
11	Net of all changes	8	15		(2)					21	1			7	29
12	Number at close of year	223	1,241	4	0		4	30	55	1,557	3,333	1,088	169	626	6,773
	Number at close of year by States: Alabama	20	147					2	5	174	125	778	26	74	1,177
13	Florida	10	30							40	164	25	1	4	234
14	Georgia	14	50					1		65	120	72	1	18	276
15	Illinois	9	60					4		73	217			7	297
16	Indiana	39	392	4			2	13	40	490	666	9	7	25	1,197
17	Kentucky	91	300					5	10	406	999	83	21	225	1,734
18	Louisiana	3	6					2		11	4	2	1	13	31
19	Mississippi	2	18							20	3	10	100	20	153
20	North Carolina										3	1		3	7
21	Ohio										1				1
22	Tennessee	35	235				2	3		275	999	108	12	235	1,629
	Virginia		3							3	32			2	37

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	653	484	1,137
2	Added: By new, extended or relocated highway	3		3
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹			
5	Total added	3		3
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes	3		3
10	Number at close of year	656	484	1,140
11	Number at close of year by States:			
12	Alabama	126	49	175
13	Florida	10	5	15
14	Georgia	59	23	82
15	Illinois	11	3	14
16	Indiana	51	38	89
17	Kentucky	169	168	337
18	Louisiana	4		4
19	Mississippi	3		3
20	North Carolina	1	1	2
21	Tennessee	217	189	406
22	Virginia	5	8	13
23				
24				
25				
26				
27				
28				
29				

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 7 column (c).

513. TIES LAID IN REPLACEMENT

Give particulars of ties laid during the year in previously constructed tracks maintained by the respondent. Do not include any ties used in any new tracks or in track extensions.

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

(S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

Report new and second-hand (relay) ties separately, indicating in column (h) which ties are new.

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and,

in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule.

The sum of entries on lines 21, 22, and 23 should equal the total of columns (d) and (g).

Any material difference between the return on line 22 and the charge to operating expense account No. 212, or between the sum of charges to additions and betterments shown in schedules Nos. 513 and 514 and the related charge to investment account No. 8, should be explained in a footnote.

(Dollars 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 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	581,089	\$ 7.91	\$ 4,594	2,238,753	\$ 270.07	\$ 605	New
2	T	8,621	.61	5	28,667	87.74	2	Second-hand
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	589,710	7.80	4,599	2,267,420	267.71	607	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$	X	
22	Amount chargeable to operating expenses	\$	5,164	
23	Amount chargeable to additions and betterments	\$	42	
Estimated number of crossties in all maintained tracks:				
		Number	Percent of Total	
24	Wooden ties	27,464,591	99.99	
		808	.01	
25	Other than wooden ties (steel, concrete, etc.)	27,465,399	100.00	
26	Total			

1. Creosote Reuping Process
2. Line 22 - Does not include credit of \$149 for miscellaneous items.
3. Line 23 - There are no betterments retired or prior year adjustments.

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.
(Dollars 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	34,591	\$ 5	\$ 181	377,169	\$ 185	\$ 69	New
2	T	4,027	1	2	27,159	86	3	SH
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	38,618	5	183	404,328	177	72	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid						.56	Track Miles
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid						15.42	Track Miles

** Even dollars

515. RAILS LAID IN REPLACEMENT

Give particulars of all rails applied during the year in connection with replacement of rails in previously constructed tracks maintained by the respondent.

In column (a) classify the kind of rail applied as follows:

- (1) New steel rails, Bessemer process.
- (2) New steel rails, open-hearth process.
- (3) New rails, special alloy (describe more fully in a footnote).
- (4) Relay rails.

Returns in columns (c) and (g) should be reported in whole numbers. Fractions of less than one-half should be disregarded, and fractions of one-half or more reckoned as one.

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule.

The sum of entries on lines 22, 23, and 24 should equal the total of columns (d) and (h).

Any material difference between the return on line 23 and the charge to operating expense account No. 214, or between the sum of charges to additions and betterments shown in schedules Nos. 515 and 516 and the related charge to investment account No. 9, should be explained in a footnote.

(Dollars 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	132.1	23,166	\$ 5,093	\$ 219.86	132.1	814	\$ 197	\$ 242.18
2	2	115	817	164	201.17	115	6	1	230.00
3	2	101.49	73	18	243.01	101.49	120	48	396.90
4	4	132.1	12,683	708	55.82	132.1	1,435	59	41.02
5	4	130	32	1	39.66				
6	4	115	2,988	164	54.93	115	166	7	40.82
7	4	112	590	25	41.89	112	255	10	40.16
8	4	110	24	1	40.04	110	47	2	39.83
9	4	101.49	4,174	167	40.00	101.49	3,417	137	40.00
10	4	90	936	37	40.00	90	385	15	40.04
11	4					80	9	1	41.11
12									
13									
14									
15									
16		2-	24,056	5,275			940	246	
17		4-	21,427	1,103			5,714	231	
18									
19									
20	Total	X X X X	45,483	6,378	140.23	X X X X	6,654	477	71.69

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	48,322
22	Salvage value of rails released	\$ 1,793
23	Amount chargeable to operating expenses	\$ 3,964
24	Amount chargeable to additions and betterments	\$ 1,098
25	Miles of new rails laid in replacement (all classes of tracks) †	216.58 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) †	480.58 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	131.32 (pounds)
28	Tons of rail sold as scrap and amount received	15,199 (tons of 2,000 lb.); \$ 1,765
29	Track-miles of welded rail installed this year	143.68 ; total to date 1,859.26

*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.

1. Line 23 does not include \$185 net credit to Operating Expense Account 214 representing scrap rail sales, expense of welding rails and miscellaneous adjustments.
2. Additions & Betterments Line 24 includes betterments retired in amount of \$4,862, excludes \$10 credit adjustment of prior year charges and includes \$4 net betterment on C.&E.I. R.R. and miscellaneous items not charged to Account 214.

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. (Dollars 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	10	\$ 2	\$ 247	132	140	\$ 25	\$ 177
2	4	132	115	1	4	132	718	27	38
3	2					115	6	1	218
4	4					115	4	x	40
5	2					112	13	1	38
6	4	112	5	x	40	112	637	20	32
7	4					110	111	3	25
8	2					101	367	65	x
9	4					101	869	35	40
10	4					90	141	7	50
11									
12									
13		2-	10	2			526	92	
14		4	120	1			2480	92	
15									
16	Total	XXX	130	3	24	XXX	3,006	184	61
17	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid					1.12 ¹⁵⁶ Rail Miles			
18	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid					30.84 ^{15.42} Rail Miles			

** Even dollars.

517. GAUGE OF TRACK AND WEIGHT OF RAIL

Give the particulars below called for concerning the road and track operated by the respondent at the close of the year. Only the respondent's proportion of jointly-owned mileage should be included. Under "Weight of rail," the various weights of rails should be given. If any part of the road operated at the close of the year is other than standard gauge.

4 feet 8-1/2 inches, show the gauge of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
	Pounds			
1	58	.25		
2	68	3.36		
3	70	3.98		
4	75	.54		
5	80	368.59		
6	85	73.90		
7	90	1,100.37		
8	100	1,615.46		
9	105	.01		
10	110	64.14		
11	112	323.24		
12	115	636.45		
13	119	147.54		
14	132	2,583.90		
15	141	.29		
16	150	.06		

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 _____	6,570		6,570
	Train-Miles			
2	Diesel locomotives _____	18,285,366		18,285,366
3	Other locomotives _____			
4	Total locomotives _____	18,285,366		18,285,366
5	Motorcars _____			
6	Total train-miles _____	18,285,366		18,285,366
	Locomotive Unit-Miles			
7	Road service _____	56,790,692		56,790,692
8	Train switching _____	7,219,503		7,219,503
9	Yard switching _____	10,282,320		10,282,320
10	Total locomotive unit-miles _____	74,292,515		74,292,515
	Car-Miles (Thousands)			
11	Total motorcar car-miles _____			
12	Loaded time-mileage freight cars _____	665,757		665,757
13	Loaded other freight cars _____			
14	Empty time-mileage freight cars _____	546,423		546,423
15	Empty other freight cars _____			
16	Caboose _____	15,726		15,726
17	Total freight car-miles (lines 12, 13, 14, 15 and 16) _____	1,227,906		1,227,906
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) _____	1,227,906		1,227,906
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands) _____	8,358,273		8,358,273
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands) _____	72,795,148		72,795,148
29	Gross ton-miles of passenger-train cars and contents (thousands) _____			
30	Train-hours—Total _____	1,152,120		1,152,120
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight _____	XX XX XX	XX XX XX	128,799,572
32	Tons of nonrevenue freight _____	XX XX XX	XX XX XX	1,007,091
33	Total tons revenue and nonrevenue freight _____	XX XX XX	XX XX XX	129,806,663
34	Ton-miles—Revenue freight in road service (thousands) _____	XX XX XX	XX XX XX	38,102,986
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	38,102,986
37	Ton-miles—Nonrevenue freight in road service (thousands) _____	XX XX XX	XX XX XX	129,769
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	129,769
40	Net ton-miles of freight—Revenue and nonrevenue (thousands) _____	38,232,755		38,232,755
	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 _____			212,183
44	Motorcars _____			
45	Total _____			212,183

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

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

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

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

4. All statistics should be reported in whole numbers unless otherwise indicated in thousands. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Line 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Lines 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in

transportation trains. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

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

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

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
	Freight Traffic			
1	Number of cars handled earning revenue—Loaded			
2	Number of cars handled earning revenue—Empty			
3	Number of cars handled at cost for tenant companies—Loaded			
4	Number of cars handled at cost for tenant companies—Empty			
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled			
	Passenger Traffic	Not Applicable		
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, _____			

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 in 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. Other compensation to be entered in column (d) includes, but is not limited to, commissions; bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported.), or any other arrangement which constitutes a form of compensation. 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 of Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	W. T. Rice (See Note)	Chairman of Board and	\$	\$
2		Chief Executive Officer	70	
3		November 1, 1974	71	31
4	P. F. Osborn (See Note)	President & Chief Oper.		
5		& Administrative Officer	75	
6		November 1, 1974	76	10
7	R. M. Kelly (See Note)	Vice Chairman & Chief		
8		Accounting Officer	25	41
9	H. M. Emerson (See Note)	Vice President	31	
10	E. L. Zoll, Jr. (See Note)	Vice President	27	
11		November 1, 1974	28	3
12	W. E. McGuirk, Jr. (See Note)	Director		25
13	C. E. Mervine, Jr. (See Note)	Senior Vice President	20	
14		November 1, 1974	21	2
15	J. A. Stanley, Jr. (See Note)	Vice President	14	
16		November 1, 1974	15	1
17	L. G. Anderson (See Note)	Vice Pres. & Treasurer	9	
18		November 1, 1974	10	1
19	R. E. Bisha (See Note)	Senior Vice President	27	
20		November 1, 1974	28	13
21	P. M. Lanier (See Note)	Senior Vice President	27	
22		November 1, 1974	28	12
23	S. A. Alward (See Note)	Vice President	24	
24		November 1, 1974	25	11
25	D. H. McKellar (See Note)	Vice President	22	
26		November 1, 1974	23	7
27	R. F. Stiens (See Note)	Vice President	20	
28		November 1, 1974	21	7
29	W. I. Johnson (See Note)	Vice President	17	
30		November 1, 1974	18	6
31	H. L. Snyder (See Note)	Director of the Budget	18	
32		November 1, 1974	19	5
33	W. H. Kendall (See Note)	Vice Chairman	36	13
34	C. R. Lapeza	Vice President	60	
35		November 1, 1974	66	8
36	D. L. Morris	Vice President	42	
37		November 1, 1974	44	10
38	(Continued on Page 122-A)			

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more. The detail as to division of the compensation should be reported in schedule 564.

4. Other compensation to be entered in column (d) includes, but is not limited to, commissions; bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported.), or any other arrangement which constitutes a form of compensation. 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 of Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
	(Continued from Page 122)		\$	\$
1	C. H. Edwards	Vice Pres. & Treas.	38	
2		November 1, 1974	40	10
3	J. E. Gobrecht	Vice President	40	
4		November 1, 1974	42	6
5	J. W. Hoeland	Vice President	41	
6		November 1, 1974	43	7
7	J. J. Lenihan	Vice Pres. & Gen. Coun.	42	
8		November 1, 1974	44	7
9	C. N. Wiggins	Vice President	42	
10		November 1, 1974	44	7
11	S. P. Strickland	Asst. Vice President	32	
12		June 1, 1974	34	
13		August 1, 1974	35	
14		November 1, 1974	37	6
15	F. D. Brooke	Resident Vice Pres.	39	7
16	J. M. Terry	General Solicitor	31	
17		July 1, 1974	35	
18		November 1, 1974	37	5
19	J. I. Adams	Asst. Vice President	32	
20		June 1, 1974	34	
21		August 1, 1974	35	
22		November 1, 1974	36	5
23	K. C. Dufford	Asst. Vice President	33	
24		August 1, 1974	34	
25		November 1, 1974	37	5
26	A. James, Jr.	Asst. Vice President	34	
27		August 1, 1974	35	
28		November 1, 1974	37	6
29				
30				
31				
32	NOTE - Seaboard Coast Line Railroad Company will also make			
33	report of compensation paid by it.			
34				
35				
36				
37				
38				

NOTES AND REMARKS

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$50,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent shall be reported in Schedule 562.

(b) Payments for services rendered by affiliates shall be reported in Schedule 564.

(c) Payments for accounting and audit fees must be reported in full regardless of the \$50,000 limitation. These fees must not be included with management fees paid to parent companies.

2. The aggregate of payments to be reported in column (c) shall include amounts paid and/or accrued during the year which are applicable to the year.

3. When contributions under \$50,000 are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$100,000 or more.

4. Payments to the independent public accountant reporting on the respondent's annual report shall be subdivided to show separately the amount paid for auditing and the total amount paid for other types of management services such as, but not limited to, compensation plans, pension plans, forecasts and budgets, and tax advice. All carriers, whether payments aggregate more or less than \$50,000, shall answer the following question.

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing? Specify. Yes ☒ No ☐

5. To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railroad associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

6. To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$50,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

7. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads. When the respondent is reporting on a system basis, audit fees must be reported separately for each individual railroad included in the system.

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

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Alabama RR Assoc.	Proportion of Expenses	\$ 30
2	Association of American RR's	" " "	469
3	E. St. Louis Relay Pass.	" " "	
4	Station Assoc.	" " "	1
5	Florida RR Assoc.	" " "	7
6	Haskins & Sells	Accounting Services	50
7	Hazelet & Erdal	Engineering Services	206
8	Illinois Frt. Assoc.	Proportion of Expenses	4
9	Illinois RR Assoc.	" " "	3
10	Indiana RR Assoc.	Proportion of Assess.	19
11	Ky. RR Assoc.	Proportion of Expenses	38
12	Cye Landy Advertising		
13	Agency Inc.	Advertising	44
14	Mississippi RR Assoc.	Proportion of Expenses	1
15	Ore & Coal Exchange	" " "	16
16	Tennessee RR Assoc.	" " "	34
17	Virginia RR Assoc.	" " "	1
18	National Ry. Labor Conf.	" " "	59
19	Assoc. of Western Rys.	" " "	280
20	RR Perishable Insp. Agcy.	" " "	21
21	Southeastern RR Associated		
22	Bureaus	" " "	1,413
23	Traffic Executive Assoc.		
24	Eastern Railroads	" " "	116
25	Western Weighing & Insp. Bur.	" " "	52
26			
27			
28			

**564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT
FOR SERVICES RECEIVED OR PROVIDED**

1. Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers salaries and other common costs between affiliated companies.

To be excluded are payments for the following types of services:

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) 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.
- (d) 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:

- (a) If respondent directly controls affiliate insert the word "direct".
- (b) If respondent controls through another company insert the word "indirect".
- (c) If respondent is under common control with affiliate insert the word "common".
- (d) If respondent is controlled directly or indirectly by the company listed in column (a) insert the word "controlled".
- (e) If control is exercised by other means such as a management contract or other arrangement of whatever kind insert the word "other" and footnote to describe such arrangements.

4. In column (c) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. When the affiliate listed in column (a) provides more than one type of service in column (c), list each type of service separately and show total for the affiliate. When services are both provided and received between the respondent and an affiliate they should be listed separately and the amounts shown separately in column (g).

5. In column (d) fully describe the basis for computing charges under each contract, agreement, etc.

6. In columns (e) and (f) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

7. In column (g) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (c). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the respondent and an affiliate.

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a) %	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
					Date (e)	Term (f)	(P)(S)	(g)
1	Cybernetics & Systems, Inc.	21	Indirect	Computer Software and Hardware	Salary of 38 employees	1-1-74 1 yr.	S	\$ 1,016
2								
3								
4								
5								
6								
7								
8								
9								

565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).
7. In column (f) report the net profit or loss for each item (column (d) less column (e)).
8. Answer all questions at bottom of schedule. (Dollars in thousands)

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1				\$	\$	\$
2						
3						
4	None					
5						
6						
7						
8						
9						
10						
11						
12						
13						

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (a)? Specify. Yes ___ No ___ If yes, give particulars of prior transaction such as sales price, and gain or loss.

Where any services provided or assets transferred between respondent and affiliated companies or individuals during the year for which no charges were assessed? Specify. Yes ___ No ___ If yes, explain.

**566 A. TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS
FOR SERVICES RECEIVED OR PROVIDED**

126

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, Inc.	Seaboard Coast	Indirect	Computer	Salaries and	1-1-74	1 year	S	\$ 2,763
2		Line R.R. Co.		Software,	lease of				
3				Hardware	equipment				
4				and					
5				equipment					
6				rental					
7									
8									
9									
10									
11									
12									
13									
14									
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16									
17									
18									
19									
20									
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22									
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24									
25									
26									

Road Initials LCN

Year 1974

566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.

2. In column (a) enter the name of the noncarrier subsidiary of respondent.

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) briefly describe the kind of asset purchased, sold or transferred.

6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".

7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).

8. In column (g) report the net profit or loss for each item (column (e) less column (f)).

9. Answer all questions at bottom of schedule.
(Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1							
2							
3							
4							
5	None						
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (b)? Specify. Yes . . . No . . . If yes, give particulars of prior transaction such as sales price, and gain or loss.

Were any services provided or assets transferred between noncarrier subsidiaries of respondent and other affiliated companies or individuals for which no charges were assessed? If so, explain.

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	147,412,688			
2	Passenger				
3	Yard switching	10,029,016			
4	Total	157,441,704			
5	Cost of Fuel*	\$ 42,395	\$	\$	\$
6	Work Train	712,152			

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)

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report,

labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

(Dollars in thousands)

Line No.	Group No.	Class of employees (a)	Amount of Compensation		
			Under labor awards (b)	Other back pay (c)	Total (d)
1	I	Executives, officials, and staff assistants	\$	\$	\$
2	II	Professional, clerical, and general			
3	III	Maintenance of way and structures	2,992		2,992
4	IV	Maintenance of equipment and stores			
5	V	Transportation (other than train, engine, and yard)			
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)			
7	VI (b)	Transportation (train and engine service)			
8		Total	2,992		2,992
9		Amount of foregoing compensation that is chargeable to operating expenses: \$	2,992		

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

of units of each class of equipment covered, and the terms and conditions of payment.

4. Under item 1(j) give particulars of arrangements, written or oral with affiliated companies for routing of traffic. Through route arrangements for handling of traffic interchanged with carrier affiliates should not be reported.

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

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

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

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

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

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

(a), (b), (c), (d), (e), (f), (g), (h) and (J) - None

(i) Equipment purchased under conditional sale agreements:

Conditional Sale Agreement dated December 1, 1973, between Bethlehem Steel Corporation and Louisville and Nashville Railroad Company, and Agreement and Assignment dated December 1, 1973, with Mercantile-Safe Deposit and Trust Company, as Agent, covering 500 100-ton open top hopper cars and 16 90-ton cable flat cars, providing for \$9,715,573 to be paid in thirty consecutive equal semi-annual installments commencing November 15, 1974, to and including May 15, 1989. (Copy attached).

Conditional Sale Agreement dated April 15, 1974, between ACF Industries, Inc. and Louisville and Nashville Railroad Company, and Agreement and Assignment dated April 15, 1974, with Mercantile-Safe Deposit and Trust Company, as Agent, covering 600 70-ton box cars and 50 cabooses, providing for \$16,267,751 to be paid in thirty consecutive equal semi-annual installments commencing May 1, 1975, to and including November 1, 1989. (Copy attached).

Conditional Sale Agreement dated August 1, 1974, between Pullman Incorporated (Pullman-Standard Division), Ortner Freight Car Company and Louisville and Nashville Railroad Company, and Agreement and Assignment dated August 1, 1974, with Mercantile-Safe Deposit and Trust Company, as Agent, covering 25 100-ton box cars, 400 70-ton box cars and 100 100-ton flat cars, providing for approximately \$14,500,000 to be paid in fifteen consecutive equal annual installments commencing May 15, 1976, to and including May 15, 1990. (Copy attached).

Chattel Mortgage dated June 1, 1973, between Commercial Credit Industrial Corporation and Louisville and Nashville Railroad Company, covering four units of maintenance of way equipment, providing for \$103,741 to be paid in twenty-four consecutive monthly installments commencing January 1, 1974, to and including December 1, 1975. (Copy attached).

(Continued on Page 130)

NOTES AND REMARKS

Schedule 581. Contracts, Agreements, etc. (Continued from Page 129)

(k) Other Contracts:

Equipment Lease dated December 1, 1973, between The Trust Company of Georgia, Lessor, and Louisville and Nashville Railroad Company, Lessee, with Liberty National Bank of Louisville and First Tennessee Leasing Corporation, as Beneficiaries, and Mercantile-Safe Deposit and Trust Company, as Agent, covering the lease of 586 reconstructed 50-ton box cars, 99 reconstructed 70-ton box cars, 163 reconstructed 70-ton open top hopper cars and 75 reconstructed 100-ton covered hopper cars for a term of eleven years at a rental aggregating approximately \$9,000,000, payable in twenty-two consecutive semi-annual payments commencing May 15, 1974, to and including November 15, 1984. (Copy attached).

Equipment Lease dated January 1, 1974, between First American National Bank of Nashville, Lessor, Commercial Credit Capital Corporation, Beneficiary, and Mercantile-Safe Deposit and Trust Company, as Agent, with Sublease dated January 1, 1974, between Intermodal Equipment Leasing Services, Inc., Lessor, and Louisville and Nashville Railroad Company, Lessee, covering the lease of 3,500 piggyback trailers for a term of eight years at a rental aggregating approximately \$37,000,000, payable in ninety-six consecutive monthly payments commencing November 15, 1974, to and including October 15, 1982. (Copy attached).

Equipment Lease dated January 15, 1974, between General Motors Corporation (Electro-Motive Division) and General Electric Company, Builders, and United States Trust Company of New York, Lessor, with General Electric Credit and Leasing Corporation, Beneficiary, and Louisville and Nashville Railroad Company, Lessee, with Mercantile-Safe Deposit and Trust Company, as Agent, covering the lease of twenty Model SD-40-2, 3,000 H.P. General Motors diesel-electric locomotives and twenty Model U-23B, 2,250 H.P. General Electric diesel-electric locomotives for a term of sixteen years at a rental aggregating approximately \$18,000,000, payable in thirty-two consecutive semi-annual payments commencing May 1, 1974, to and including November 1, 1989. (Copy attached).

Equipment Lease dated February 15, 1974, between the Clinchfield Railroad Company, Lessor, Louisville and Nashville Railroad Company, Lessee, and Bethlehem Steel Corporation, Builder, with Mercantile-Safe Deposit and Trust Company, as Agent, covering the lease of 500 100-ton open top hopper cars for a term of fifteen years at a rental aggregating approximately \$16,000,000, payable in thirty consecutive semi-annual payments commencing September 15, 1974, to and including March 15, 1989. (Copy attached).

Equipment Lease dated June 1, 1974, between First Security Bank of Utah, Lessor, and Louisville and Nashville Railroad Company, Lessee, with L&N Investment Corporation, as Builder, The First National Bank of Birmingham and Old Stone Bank and Sureway Leasing, Inc., as Beneficiaries, and Mercantile-Safe Deposit and Trust Company, as Agent, covering the lease of 50 reconstructed covered hopper cars, 245 reconstructed open top hopper cars, 607 reconstructed box cars, 222 reconstructed gondola cars and 51 reconstructed flat cars for a term of ten and one-half years at a rental aggregating approximately \$11,000,000, payable in twenty-one consecutive semi-annual payments commencing May 15, 1975, to and including May 15, 1985. (Copy attached).

(Continued on Page 95)

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	1
2	202 Roadway Maintenance	
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	
5	210 Elevated Structures	
6	212 Ties	4
7	214 Rails	2
8	216 Other Track Material	7
9	218 Ballast	
10	220 Track Laying and Surfacing	11
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	10
13	229 Roadway Buildings	
14	231 Water Stations	2
15	233 Fuel Stations	3
16	235 Shops and Enginehouses	
17	247 Communication Systems	
18	249 Signals and Interlockers	
19	253 Power Plants	
20	257 Power-transmission Systems	
21	265 Miscellaneous Structures	
22	269 Roadway Machines	
23	271 Small Tools and Supplies	
24	272 Removing Snow, Ice and Sand	
25	273 Public Improvements; Maintenance	
26	274 Injuries to Persons	
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	1
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	2
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	(19)
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	62
	Maintenance of Equipment	
34	301 Superintendence	4
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	7
39	317 Passenger-train Cars; Repairs	29
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	
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	336 Joint Maintenance of Equipment Expenses - Dr. _____	
47	337 Joint Maintenance of Equipment Expenses - Cr. _____	
48	339 Other Expenses _____	1
49	Total _____	43
	Traffic	
50	351 Superintendence _____	49
51	352 Outside Agencies _____	16
52	353 Advertising _____	
53	354 Traffic Associations _____	
54	358 Stationery and Printing _____	
55	359 Employees Health and Welfare Benefits _____	3
56	360 Other Expenses _____	
57	Total _____	68
	Transportation	
58	371 Superintendence _____	20
59	372 Dispatching Trains _____	
60	373 Station Employees _____	9
61	376 Station Supplies and Expenses _____	52
62	377 Yardmasters and Yard Clerks _____	5
63	378 Yard Conductors and Brakemen _____	
64	379 Yard Switch and Signal Tenders _____	
65	380 Yard Enginemen _____	
66	382 Yard Switching Fuel _____	
67	383 Yard Switching Power Produced _____	
68	384 Yard Switching Power Purchased _____	
69	388 Servicing Yard Locomotives _____	
70	389 Yard Supplies and Expenses _____	
71	390 Operating Joint Yards and Terminals - Dr. _____	48
72	391 Operating Joint Yards and Terminals - Cr. _____	
73	392 Train Enginemen _____	343
74	394 Train Fuel _____	521
75	395 Train Power Produced _____	
76	396 Train Power Purchased _____	
77	400 Servicing Train Locomotives _____	41
78	401 Trainmen _____	227
79	402 Train Supplies and Expenses _____	218
80	403 Operating Sleeping Cars _____	5
81	404 Signal and Interlocker Operation _____	
82	405 Crossing Protection _____	
83	406 Drawbridge Operation _____	
84	407 Communication System Operation _____	
85	409 Employees Health and Welfare Benefits _____	36
86	410 Stationery and Printing _____	
87	411 Other Expenses _____	
88	412 Operating Joint Tracks and Facilities - Dr. _____	
89	413 Operating Joint Tracks and Facilities - Cr. _____	
90	415 Clearing Wrecks _____	5
91	420 Injuries to Persons _____	
92	Total _____	1,530

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
		1
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 _____	1
97	Total _____	
	General	
98	451 Salaries and Expenses of General Officers _____	11
99	452 Salaries and Expenses of Clerks and Attendants _____	
100	453 General Office Supplies and Expenses _____	
101	454 Law Expenses _____	1
102	456 Employees Health and Welfare Benefits _____	9
103	457 Pensions _____	
104	458 Stationery and Printing _____	
105	460 Other Expenses _____	1
106	461 General Joint Facilities - Dr. _____	
107	462 General Joint Facilities - Cr. _____	22
108	Total _____	
	RENTS	
		9
109	504 Rent from Locomotives _____	
110	505 Rent from Passenger-train Cars _____	
111	507 Rent from Work Equipment _____	
112	508 Joint Facility Rent Income _____	
113	537 Rent for Locomotives _____	
114	538 Rent for Passenger-train Cars _____	9
115	541 Joint Facility Rents _____	18
116	Total Rents _____	126
117	532 Railway Tax Accruals _____	1,870
118	Total Remunerations _____	

NOTES AND REMARKS

VERIFICATION

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

OATH

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

State of Kentucky }
County of Jefferson } ss:

D. L. Morris
(Insert here the name of the affiant)

makes oath and says that he is Vice President-Accounting & Taxation
(Insert here the official title of the affiant)

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, 19 74 to and including December 31, 19 74

[Signature]
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named,
this 28 day of March, 19 75
My commission expires January 26, 1977

Use an
L.S.
impression seal

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

SUPPLEMENTAL OATH

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

State of Kentucky }
County of Jefferson } ss:

C. R. Lapeza
(Insert here the name of the affiant)

makes oath and says that he is Executive Vice President
(Insert here the official title of the affiant)

of Louisville and Nashville Railroad Company
(Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including Jan. 1, 1974 to and including Dec. 31, 19 74

[Signature]
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the state and county above named,
this 28 day of March, 19 75
My commission expires January 26, 1977

Use an
L.S.
impression seal

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

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