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ANNUAL REPORT 1976 CLASS 1 R.R. 1 of

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NATIONAL RAILROAD ~~PASSENGER~~ CORP.

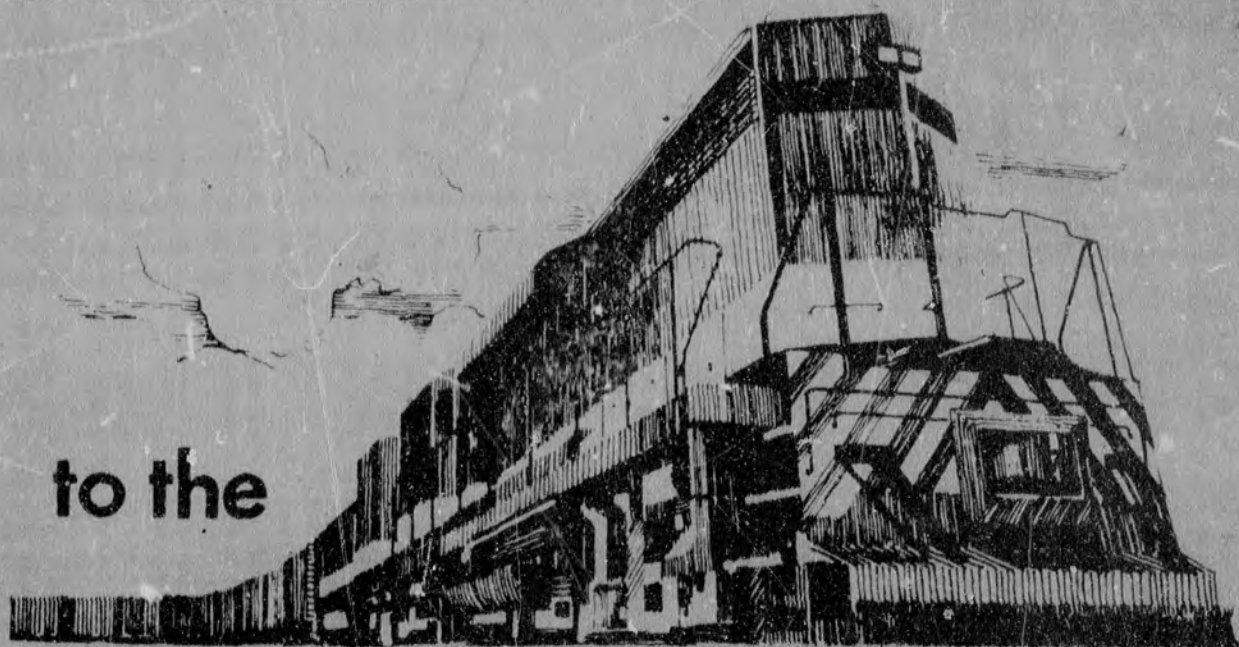
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R-1
CLASS 1 RAILROADS

annual report



	<p>RC000099NATIONARAIL 1 9 1 103000</p> <p>National Railroad Passenger Corp. 955 L'Enfant Plaza Washington, D. C. 20024</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>



Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1976

NOTICE

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 to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto.

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

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

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

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

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

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

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

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

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

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

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

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

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railroads, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts 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

National Railroad Passenger Corporation

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1976

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

(Name) Melvin H. Baker (Title) Controller

(Telephone number) (202) 484-7140
(Area code) (Telephone number)

(Office address) 955 L'Enfant Plaza North, S. W., Washington, D. C. 20024
(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

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

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

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

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

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

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

Page 18: Schedule 300. Income Account For the Year

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

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

Page 20: Schedule 305. Retained Income - Unappropriated

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

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

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

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

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

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

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

Page 23B: Schedule 203. Special Deposits

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

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

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

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

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

SPECIAL NOTICE - CONTINUED

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

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

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

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

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

51B: Schedule 212B. Minimum Rental Commitments

51C: Schedule 212C. Lessee Disclosure

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

51E: Schedule 212E. Income Impact - Lessee

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

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

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

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

Instructions are revised to delete reference to account 772.

Page 71: Schedule 234. Guaranties and Suretyships

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

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

Instructions are revised to delete reference to prior period items.

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

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

Instructions revised to delete reference to prior period items.

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

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

Page 101: Schedule 414. Changes During the Year

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

Page 106: Schedule 417. Inventory of Equipment

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

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

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

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

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

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

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

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

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

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100. SCHEDULES OMITTED BY RESPONDENT

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

and title in the space provided below.

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

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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 National Railroad Passenger Corporation

2. Date of incorporation March 30, 1971

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

Incorporated in District of Columbia pursuant to Rail Passenger Service Act of 1970 as amended and District of Columbia Business Corporation Act. The Rail Passenger Service Act was amended in 1976 by Title I of the Rail Transportation Improvement Act, P.L. 94-555 and by the Railroad Revitalization and Regulatory Reform Act of 1976, P.L. 94-210.

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

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

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 Corporation conducted business under the Tradename "Amtrak".

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

102. DIRECTORS

1. Give particulars of the various directors and officers of the respondent at the close of the year.
2. State in column (e) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.
3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.
4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)
1	Besson, F. S., Jr.	Alexandria, VA	7/19/74	7/19/77	None
2	Downing, R. W.	St. Paul, MN	4/22/76	1/26/78	None
3	Dunlop, R. G.	St. Davids, PA	7/19/74	7/19/78	None
4	Head, Mary	Newport News, VA	7/19/74	7/19/77	None
5	Jacobs, Donald	Evanston, IL	7/19/74	7/19/77	None
6	Langdon, Jervis	Philadelphia, PA	4/22/76	1/26/78	None
7	Luna, Charles	Dallas, TX	7/19/74	7/19/76**	None
8	MacDonald, Joseph V.	Chicago, IL	7/19/74	7/19/76**	None
9	Quinn, William, Jr.	Chicago, IL	4/22/76	1/26/78	None
10	Reistrup, Paul N.	Washington, DC	(Ex-officio-permanent)		None
11	Coleman, William T.	Washington, DC	(Ex-officio-permanent)		None
12					
13					
14					
15				**See Attached Sheet	
16					
17					
18					
19					
20					
21					
22					
23	Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:				
24	Chairman of board: Donald F. Jacobs*			Elyse G. Wander	
	Vice Chairman of board: Mary Head			Secretary (or clerk) of board	
25	Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:				
26	Not Applicable				
27					

FROM PAGE 2

SCHEDULE 102:

RE: Charles Luna and Joseph V. MacDonald

Although the terms for Mr. Luna and Mr. MacDonald have expired, they are continuing as Directors until their successors are named and qualified. To date no nominations have been submitted for approval.

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	President & CEO	Executive	Paul H. Reistrup	None	Washington, DC
2	VP Exec. Planning	Executive Planning	Calvin B. Andringa	None	Washington, DC
3	VP-GM-Northeast Cor. Op.	Operations-NEC	Charles E. Bertrand	None	Philadelphia, PA
4	VP-Finance & Treasurer	Finance	Don R. Brazier	None	Washington, DC
5	VP-Operations Support	Operations Support	James M. Cowell	None	Washington, DC
6	VP-Public Affairs	Public Affairs	Edwin E. Edel	None	Washington, DC
7	VP-General Counsel	Legal	Nathaniel H. Goodrich	None	Washington, DC
8	Vice President	Service Planning	Harold L. Graham	None	Washington, DC
9	VP Personnel & Admin.	Personnel	Kenneth A. Housman	None	Washington, DC
10	Vice President	-	F. S. King	None	Washington, DC
11	VP-Marketing	Marketing	Alfred A. Michaud	None	Washington, DC
12	VP-Government Affairs	Government Affairs	Bruce Pike	None	Washington, DC
13	VP-GM Nat'l Operations	Nat'l Operations	David A. Watts, Jr.	None	Washington, DC
14	Regional VP	Eastern Region	John S. Piet	None	New York, NY
15	Regional VP	Central Region	C. James Taylor	None	Chicago, IL
16	Regional VP	Western Region	Neal D. Owen	None	San Francisco, CA
17	Controller	Accounting	Melvin H. Baker	None	Washington, DC
18	Regional VP	NEC Operations	Robert A. Herman	None	Philadelphia, PA
19	Corporate Secretary	-	Elyse G. Wander	None	Washington, DC
20	Asst. Secretary	-	T. P. Sharp	None	Washington, DC
21	Asst. Secretary	-	W. S. Armentrout	None	Philadelphia, PA
22					
23					
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104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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.

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

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					
2	None				
3					
4					
5					
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18					
19					

104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20					
21					
22					
23					
24					
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194B. 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	None				
2					
3					
4					
5					
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104C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

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

Line No.	Name of company controlled (a)	Principal business activity (b)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	None				
2					
3					
4					
5					
6					
7					
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101D. COMPANIES CONTROLLING RESPONDENT

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

and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
 2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
 3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
 4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	None			
2				
3				
4				
5				
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7				
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10				
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108 STOCKHOLDERS REPORTS

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

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

NOTES AND REMARKS

None

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 10 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 Note (1)
3. Are voting rights proportional to holdings? Note (2) 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? No 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 April 11, 1974-Completion of initial issue of Common Stock.
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, 9,385,693.8 votes, as of 12/31/76-Note (3) (Date) 4 stockholders.
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, 4 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	Chicago, Milwaukee, St.					
2	Paul and Pacific					
3	Railroad Company	Chicago, IL		594,307.4		
4						
5	Grand Trunk Western					
6	Railroad Company	Detroit, MI		208,456.4		
7						
8	Burlington Northern, Inc	St. Paul, MN		3,344,719.1		
9						
10	Penn Central Trans. Co.	Philadelphia, PA		5,238,212.9		
11						
12						
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109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 9,385,693.8
votes cast.
11. Give the date of such meeting. April 22, 1976
12. Give the place of such meeting. 955 L'Enfant Plaza, Washington, DC

NOTES AND REMARKS

Note (1): Normally, each share of common stock is entitled to one vote. However, Section 2 of the Amtrak Improvement Act of 1974 amended Section 304 of the Rail Passenger Service Act to provide that no more than one third of the issued and outstanding shares of common stock can be voted by a single railroad. To the extent that any single railroad owns more than one third of such shares, its excess shares are, for voting and quorum purposes, deemed to be not issued and outstanding. Penn Central Transportation Company and Burlington Northern, Inc. each hold more than one third of the common shares of the corporation, but they are prohibited from voting more than 3,128,564.6 shares each.

Note (2): Voting rights are proportional except for the election of Directors. The common stockholders elect three directors by cumulative voting.

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		7,370	3,297
1	(701) Cash			
2	(702) Temporary cash investments (p. 23)		-	17,500
3	(703) Special deposits (p. 23)		-	-
4	(704) Loans and notes receivable (p. 23)		-	-
5	(705) Traffic, car service and other balances-Dr.		-	-
6	(706) Net balance receivable from agents and conductors		40	721
7	(707) Miscellaneous accounts receivable		26,759	9,241
8	(708) Interest and dividends receivable		-	-
9	(709) Accrued accounts receivable (p. 23)		7,572	7,492
10	(710) Working fund advances		368	353
11	(711) Prepayments (p. 23)		210	197
12	(712) Material and supplies		47,565	23,509
13	(713) Other current assets (p. 23)		-	-
14	(714) Deferred income tax charges (p. 87)		-	-
15	Total current assets		89,884	62,310
	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)		-	-
17	(716) Capital and other reserve funds (pp. 24 and 25)		-	-
18	(717) Insurance and other funds (pp. 24 and 25)		-	-
19	Total special funds		-	-
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		-	-
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		-	-
22	(722) Other investments (pp. 32-35)		-	-
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		-	-
24	Total investments (accounts 721, 722 and 723)		-	-
	PROPERTIES			
25	(731) Road and equipment property: Road		22,492	12,689
26	Equipment		495,217	305,549
27	General expenditures		-	-
28	Other elements of investment		-	-
29	Construction work in progress		284,725	167,644
30	Total (pp. 38-41)		802,434	485,882
31	(732) Improvements on leased property: Road		4,468	4,028
32	Equipment		98	98
33	General expenditures	Const. Work - In Process	1,664	1,653
34	Total (pp. 38-41)		6,230	5,779
35	Total transportation property (accounts 731 and 732)		808,664	491,661
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		-	-
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(41,436)	26,499
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		-	-
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		(41,436)	26,499
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		767,228	465,162
41	(737) Miscellaneous physical property (pp. 52 and 53)		-	-
42	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		-	-
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		-	-
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		767,228	465,162

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES		\$	\$
45	(741) Other assets (p. 54)		10,622	11,124
46	(742) Unamortized discount on long-term debt		-	-
47	(743) Other deferred charges (p. 54)		817	116
48	(744) Accumulated deferred income tax charges (p. 87)		-	-
49	Total other assets and deferred charges		11,439	11,240
50	TOTAL ASSETS		868,551	538,712

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements

explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code — \$ None

(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 — \$ None

— 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 — \$ None

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786, Accumulated deferred income tax credits, at beginning of year — \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes — \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual — \$ None

Other adjustments (indicate nature such as recapture on early disposition) — \$ None

(iii) Show the amount of investment tax credit carryover at year end — \$ None

(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 — \$ None

(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 — \$ None

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

Description of obligation	Year accrued	Account No.	Amount
			\$ <u>None</u>

Continued on following page

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$ -	\$ -
52	(752) Traffic, car service and other balances—Cr.		13	38
53	(753) Audited accounts and wages payable		73	3,923
54	(754) Miscellaneous accounts payable		1,065	1,286
55	(755) Interest matured unpaid		-	-
56	(756) Dividends matured unpaid		-	-
57	(757) Unmatured interest accrued		15,492	5,745
58	(758) Unmatured dividends declared		-	-
59	(759) Accrued accounts payable (p. 63)		68,297	27,191
60	(760) Federal income taxes accrued (p. 64)		-	-
61	(761) Other taxes accrued (p. 64)		2,261	1,916
62	(762) Deferred income tax credits (p. 87)		-	-
63	(763) Other current liabilities (p. 63)		-	11,249
64	Total current liabilities (exclusive of long-term debt due within one year)		87,201	51,348
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	16,630	3,604
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured	(a1) Total issued (a2) Held by or for respondent	605,254	377,750
67	(766) Equipment obligations		202,138	103,530
68	(767) Receivers' and Trustees' securities (pp. 56-59)		-	-
69	(768) Debt in default		-	-
70	(769) Amounts payable to affiliated companies (p. 62)		-	-
71	Total long-term debt due after one year		807,392	481,280
RESERVES				
72	(771) Pension and welfare reserves (p. 65)		389	3
73	(774) Casualty and other reserves (p. 65)		4,290	7,500
74	Total reserves		4,679	7,503
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)		-	-
76	(782) Other liabilities (p. 65)		106	142
77	(783) Unamortized premium on long-term debt		-	-
78	(784) Other deferred credits (p. 65)		5,512	3,478
79	(785) Accrued liability—Leased property (p. 45)		636	411
80	(786) Accumulated deferred income tax credits (p. 87)		-	-
81	Total other liabilities and deferred credits		6,254	4,031
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
82	(791) Capital stock issued: Common stock (p. 61)	(a1) Total issued (a2) Nominally issued securities	93,857	93,857
83	Preferred stock (p. 67)		-	-
84	Total		93,857	93,857
85	(792) Stock liability for conversion (p. 68)		-	-
86	(793) Discount on capital stock		-	-
87	Total capital stock		93,857	93,857
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)		-	-
89	(795) Paid-in surplus (p. 69)		102,922	102,922
90	(796) Other capital surplus (p. 69)		1,244,621	820,400
91	Total capital surplus		1,347,543	923,322

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
92	(797) Retained income—Appropriated (p. 69)		-	-
93	(798) Retained income—Unappropriated (p. 20)		(1,495,005)	(1,026,233)
94	Total retained income		(1,495,005)	(1,026,233)
	Treasury Stock			
95	(798.5) Less: Treasury stock		-	-
96	Total shareholders' equity		(53,605)	(9,054)
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		868,551	538,712

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	\$	X X X X X X X X	X X X X X X X X	\$

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. \$ 218,465

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: Pension Liab. Acct. Accrued monthly based on actuarial calculations.

(b) Show amount of past service pension costs determined by actuaries at year end

(c) Total pension costs for year: Normal costs \$ 1,355,801

Amortization of past service costs \$ None

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

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

(i) If funding is by insurance, give name of insuring company. Not applicable

(ii) If funding is by trust agreement, list trustee(s). United Virginia Bank

Date of trust agreement or latest amendment. June 18, 1975

If respondent is affiliated in any way with the trustee(s), explain affiliation: Not applicable

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

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

Yes No XX

If yes, give number of the shares for each class of stock or other security: Not applicable

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

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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

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

Deferred maintenance _____ \$ None

Delayed capital improvements _____ \$ None

NOTES AND REMARKS

Note 1. ADJUSTMENTS TO RAILROAD REIMBURSEMENTS

Amounts due the contracting railroads are recorded by Interstate Commerce Commission account classification based on reported and estimated expenses, which are subject to audit and adjustment by the railroads and the Corporation. The Corporation's continuing program for auditing monthly costs reported by railroads has resulted in numerous adjustments proposed and settled or under current negotiation. The recovery of proposed adjustments has established a basis for accruing estimated net recoveries of \$7,466,000 at December 31, 1976, and \$14,796,000 at December 31, 1975.

Note 2. FEDERAL FUNDING

Funds are provided to the Corporation through Federal grants to offset operating losses and for capital acquisitions. Such grants are reflected in the financial statements as they are released to the Corporation by the Department of Transportation. As of December 31, 1976 and 1975, Federal grant funds, appropriated but not requisitioned, were \$445,679,000 and \$255,200,000, respectively.

Note 3. PROPERTY AND EQUIPMENT AND RELATED DEBT

The Corporation is authorized to borrow or enter into lease obligations for equipment and other capital purposes for up to \$900,000,000 with such obligations being guaranteed by the United States Government. Based upon this authorization, substantial commitments have been made for capital equipment. The Corporation's interest in rolling stock has been assigned to the United States Government as security in connection with the guaranty of debt. Notes payable have been classified as long-term debt in the accompanying financial statements, based on the expectations that the Federal Financing Bank will refinance the obligations for periods extending at least until January 1, 1978.

Property and equipment are stated at cost and are depreciated using the straight-line method over their estimated useful lives. Depreciation and amortization expense, for the years ended December 31, 1976 and 1975, was \$24,306,000 and \$14,116,000, respectively. Certain major items of property acquired through lease agreements are recorded as assets and are depreciated over their estimated useful lives. Substantially all such leases are for 15-year periods beginning in 1973 through 1976.

Note 4. PENSION PLAN

The Corporation has a fully funded noncontributory retirement plan covering nonunion employees. Provisions for pension costs were \$1,356,000 in 1976 and \$889,000 in 1975.

NOTES AND REMARKS

Note 5. NORTHEAST CORRIDOR

In 1976, in connection with the United States Railway Association's Final System Plan, the Corporation acquired the properties of the Northeast Corridor from Consolidated Rail Corporation (Conrail) for \$86,366,000 payable in eight annual installments and secured by a mortgage on the properties. During each year beginning October 1, Conrail has the right to offset freight service payments due the Corporation in an amount up to two annual installments on the mortgage note, plus interest. Interest on this note is from 7 1/2% to 10% depending upon triple A bond rates and is to be funded from the appropriation described below.

The Railroad Revitalization and Regulatory Reform Act of 1976, as amended, authorized an appropriation of \$120,000,000 for the Corporation to acquire the properties of the Northeast Corridor. In this connection, the Corporation has agreed to issue a mortgage note payable in 1975 to the Federal Government equal to the amounts to be expended for the acquisition and improvement of the properties acquired pursuant to the above Act. As of December 31, 1976, a total of \$1,890,000,000 was authorized to be appropriated for these purposes.

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)	287,152	252,697	
2	(531) Railway operating expenses (p. 74)	651,700	531,481	
3	Net revenue from railway operations (Loss)	(364,548)	(278,784)	
4	(532) Railway tax accruals (p. 86)	63,683	46,139	
5	(533) Provision for deferred taxes (p. 87)	-	-	
6	Railway operating income (Loss)	(428,231)	(324,923)	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)	-	-	
8	(504) Rent from locomotives (p. 91)	(16)	23	
9	(505) Rent from passenger-train cars (p. 91)	(3)	20	
10	(506) Rent from floating equipment	-	-	
11	(507) Rent from work equipment	(4)	1	
12	(508) Joint facility rent income	124	38	
13	Total rent income	99	82	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	-	-	
15	(537) Rent for locomotives (p. 91)	377	297	
16	(538) Rent for passenger-train cars (p. 91)	1,281	2,678	
17	(539) Rent for floating equipment	-	-	
18	(540) Rent for work equipment	681	-	
19	(541) Joint facility rents	2,449	3,681	
20	Total rents payable	4,788	6,656	
21	Net rents (lines 13, 20)	(4,689)	6,574	
22	Net railway operating income (lines 6, 21) (Loss)	(432,920)	(331,497)	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)	-	-	
24	(509) Income from lease of road and equipment (p. 88)	-	-	
25	(510) Miscellaneous rent income (p. 88)	(19)	(10)	
26	(511) Income from nonoperating property (p. 53)	-	-	
27	(512) Separately operated properties—Profit (p. 89)	-	-	
28	(513) Dividend income (from investments under cost only)	-	-	
29	(514) Interest income	349	420	
30	(516) Income from sinking and other reserve funds	-	-	
31	(517) Release of premiums on funded debt	-	-	
32	(518) Contributions from other companies	-	-	
33	(519) Miscellaneous income (p. 94) (a1)	186	403	
34	Dividend income (from investments under equity only) \$	x x x x	x x x x	x x x x
35	Undistributed earnings (losses)	x x x x	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	-	-	x x x x
37	Total other income	516	813	
38	Total income (lines 22, 37) (Loss)	(432,404)	(330,684)	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)	-	-	
40	(535) Taxes on miscellaneous operating property (p. 53)	-	-	
41	(543) Miscellaneous rents (p. 93)	-	-	
42	(544) Miscellaneous tax accruals (p. 53)	-	-	
43	(545) Separately operated properties—Loss (p. 89)	-	-	

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)	
\$ D	\$ F	\$ F	\$ 287,152	\$ 287,152	\$ 287,152	\$ F	1
			651,700		651,700		2
x x x x x	x x x x x		x x x x x	x x x x x	(364,548)		3
			63,683		63,683		4
			-		-		5
x x x x x	x x x x x		x x x x x	x x x x x	(428,231)		6
			-		-		7
			16		(16)		8
			5		5		9
			-		-		10
			4		4		11
			(124)		(124)		12
x x x x x	x x x x x		x x x x x	x x x x x	(99)		13
			-		-		14
			377		377		15
			1,281		1,281		16
			-		-		17
			681		681		18
			2,449		2,449		19
x x x x x	x x x x x		x x x x x	x x x x x	4,788		20
x x x x x	x x x x x		x x x x x	x x x x x	4,689		21
x x x x x	x x x x x		x x x x x	x x x x x	(432,920)		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)	-	-	-
47	Total miscellaneous deductions	-	-	-
48	Income available for fixed charges (lines 38, 47) (Loss)	(432,404)	(330,684)	
Fixed Charges				
49	(542) Rent for leased roads and equipment (p. 92)	13	-	
(546) Interest on funded debt:				
50	(a) Fixed interest not in default	(2)	4	
51	(b) Interest in default	-	-	
52	(547) Interest on unfunded debt	36,357	21,680	
53	(548) Amortization of discount on funded debt	-	-	
54	Total fixed charges	36,368	21,684	
55	Income after fixed charges (lines 48, 54) (Loss)	(468,772)	(352,368)	
Other Deductions				
(546) Interest on funded debt:				
56	(c) Contingent interest	-	-	
57	(555) Unusual or infrequent items-Net-(Debit) credit*	-	-	
58	Income (loss) from continuing operations (lines 55-57)	(468,772)	(352,368)	
DISCONTINUED OPERATIONS				
59	(560) Income (loss) from operations of discontinued segments*	-	-	
60	(562) Gain (loss) on disposal of discontinued segments*	-	-	
61	Total income (loss) from discontinued operations (lines 59, 60)	-	-	
62	Income (loss) before extraordinary items (lines 58, 61)	(468,772)	(352,368)	
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES				
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)	-	-	
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)	-	-	
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)	-	-	
66	Total extraordinary items (lines 63-65)	-	-	
67	(592) Cumulative effect of changes in accounting principles*	-	-	
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)	-	-	
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68) (Loss)	(468,772)	(352,368)	

* Less applicable income taxes of:

\$

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

560 Income (loss) from operations of discontinued segments

565 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

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

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

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

None

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

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

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

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

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

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ (1,026,233)	\$
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income		
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	(1,026,233)	
	DEBITS		
7	(612) Debit balance transferred from income	(468,772)	
8	(616) Other debits to retained income	-	
9	(620) Appropriations for sinking and other reserve funds	-	
10	(621) Appropriations for other purposes	-	
11	(623) Dividends (p. 20)	-	
12	Total	(468,772)	
13	Net increase (decrease) during year (Line 5 minus line 11)	(468,772)	
14	Balances at close of year (Lines 1 and 13)	(1,495,005)	
15	Balance from line 14 (c)	-	x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	(1,495,005)	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606		x x x x x
18	Account 616		x x x x x

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

4. Report dollars in thousands.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	None			\$	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13				Total			

309. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

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

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

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

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
SOURCES OF WORKING CAPITAL					
Working capital provided by operations:					
1	300	62	(b)	Net income (loss) before extraordinary items	(468,772)
2	324	17	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
3	396	-	-	Retirement of nondepreciable property	875
4	NOTE A	-	-	Loss (gain) on sale or disposal of tangible property	24,305
5	300	5	(b)	Add depreciation and amortization expenses	-
6	300	35	(a)	Net increase (decrease) in deferred income taxes	-
7	200	71.74	(b) - (c)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	(825)
8				Net increase (decrease) in noncurrent portion of estimated liabilities	
9				Other (specify):	
10					
11					
12					
13					
14					
15					
16					
17					
18				Total working capital from operations before extraordinary items	(444,417)

309-STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Description (d)	Amount (c)
	Schedule (a)	Line (b)	Column (c)		
19	300	68	(b)	Working capital provided by operations (Continued): Extraordinary items and accounting changes	\$
20	300	63	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	-
21	300	65	(b)	Loss (gain) on extraordinary items	-
22	300	67	(b)	Net increase (decrease) in deferred income taxes	-
23				Cumulative effect of changes in accounting principles	-
24				Other (specify):	
25					
26					
27					
28					
29				Total working capital from extraordinary items and accounting changes	(444,417)
30				Total working capital from operations (lines 18 and 28)	
31				Working capital from sources other than operating:	
32				Proceeds from issuance of long-term liabilities	753,342
33				Proceeds from sale/disposition of carrier operating property	-
34				Proceeds from sale/disposition of other tangible property	-
35				Proceeds from sale/repayment of investments advances	-
36				Net decrease in sinking and other special funds	-
37				Proceeds from issue of capital stock	-
38				Other (specify):	
39				Federal Grants received	424,221
40					
41					
42				Total working capital from sources other than operating	117,543
				Total sources of working capital (lines 29 and 41)	733,146

See APPLICATION OF WORKING CAPITAL on following page

309-STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				APPLICATION OF WORKING CAPITAL	
43			-	Amount paid to acquire/retire long-term liabilities	427,230
44	305	10	(b)	Cash dividends	-
45	211	52	(e)	Purchase price of carrier operating property	326,571
46	-	-	-	Purchase price of other tangible property	451
47	205	99	(j)	Purchase price of long-term investments and advances	-
	206	99	(i)		-
48	204	41	(e)	Net increase in sinking or other special funds	-
49	229	15	(j)	Purchase price of acquiring treasury stock	-
50	-	-	-	Other (specify):	-
51				Increase in other assets	199
52					
53					
54					
55					
56				Total application of working capital	754,451
				Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	(21,305)

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

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

From Schedule 322 (Road Property) 979
 From Schedule 326 (Shop Machinery) 114
 From Schedule 330 (Equipment) 23,212

Total

24,305

309S-CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.

Line No.	References			Description (c)	Balance, close of year (e)	Balance, beginning of year (f)	Net increase (decrease) (g)
	Schedule (a)	Line (b)	Column (c)				
1	200	1,2	(b)	Cash and temporary investments	\$ 7,370	\$ 20,797	\$ (13,427)
2	200	4	(b)	Net receivables	-	-	-
3	200	11	(b)	Prepayments	210	197	13
4	200	12	(b)	Materials and supplies	47,565	23,509	24,056
5	-	-	-	Other current assets not included above	34,739	17,807	16,932
6	200	51	(b)	Notes payable and matured obligations	-	-	-
7	200	59	(b)	Accounts payable	68,297	27,191	41,106
8	200	65	(b)	Current equipment obligations and other debt	16,630	3,604	13,026
9	-	-	-	Other current liabilities not included above	18,904	24,157	(5,253)
10	-	-	-	Net increase (decrease) in working capital (= line 56, Schedule 309)	(13,947)	7,358	(21,305)

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

assets. Show the three largest items in each account regardless of the dollar amount, and all other items (or the aggregate of a class of items of like description, amounting to less than \$250,000 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	709	Accounts Receivable-State Subsidies		\$ 1,416
2		Accounts Receivable-Railroads		5,564
3		Accounts Receivable-FRA		2,000
4		Accounts Receivable-Title X		(1,867)
5		Other Items, Each Less Than \$250,000		459
6		Total		7,572
7				
8				
9	711	Prepaid Insurance		210
10				
11				
12				
13				
14				
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Schedule 202.-COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

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

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

1. Amtrak has no compensating balance requirements, short-term borrowings, or lines of credit. For all borrowing maturing in less than one year, it is expected that the Federal Financing Bank will refinance the obligations for periods extending at least until January 1, 1978.

Schedule 203.—SPECIAL DEPOSITS

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

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

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		None	
2			
3			
4			
5			
6			
7			
8			
9			
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¹Includes income of \$ _____ earned on earmarked incentive per diem funds.

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

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

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

column (e).

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

Balance at begin- ning of year— Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
							3
							4
							5
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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 trans, tation 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

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)	
				Not Applicable	\$	\$
1						
2						
3						
4						
5						
6						
7						
8						
9						
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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
							2
							3
							4
							5
							6
							7
							8
							9
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
					\$	\$
47						
48						
49						
50						
51						
52						
53						
54						
55						
56						
57						
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206. OTHER INVESTMENTS—Concluded							
INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	47
							48
							49
							50
							51
							52
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211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

Line No	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering	\$ 645	\$	\$	
2	(2) Land for transportation purposes	657			
3	(2 1/2) Other right-of-way expenditures				
4	(3) Grading	78			
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts				
7	(7) Elevated structures				
8	(8) Ties	64			
9	(9) Rails	78			
10	(10) Other track material	173			
11	(11) Ballast	78			
12	(12) Track laying and surfacing	371			
13	(13) Fences, snowsheds, and signs				
14	(16) Station and office buildings	10,968			
15	(17) Roadway buildings				
16	(18) Water stations	96			
17	(19) Fuel stations	131			
18	(20) Shops and enginehouses	2,447			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks				
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals				
24	(26) Communication systems				
25	(27) Signals and interlockers	335			
26	(29) Power plants				
27	(31) Power-transmission systems	36			
28	(35) Miscellaneous structures				
29	(37) Roadway machines				
30	(38) Roadway small tools				
31	(39) Public improvements—Construction				
32	(43) Other expenditures—Road				
33	(44) Shop machinery	561			
34	(45) Power-plant machinery				
35	Other (specify and explain)				
36	Total expenditures for road	16,718			
37	(52) Locomotives	106,165			
38	(53) Freight-train cars				
39	(54) Passenger-train cars	199,021			
40	(55) Highway revenue equipment				
41	(56) Floating equipment				
42	(57) Work equipment	56			
43	(58) Miscellaneous equipment	404			
44	Total expenditures for equipment	305,646			
45	(71) Organization expenses				
46	(76) Interest during construction				
47	(77) Other expenditures—General				
48	Total general expenditures	322,364			
49	Total	322,364			
50	(80) Other elements of investment (p. 33)				
51	(90) Construction work in progress	169,297			0 90,264 (1)
52	Grand Total	491,661			0 90,264

(1) These costs associated with the purchase of the Northeast Corridor and Off-corridor properties under the Rail Passenger Service Act of 1976, as amended, will be adjusted to the proper accounts when sufficient data is obtain from ConRail Corp.

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owmed property (g)	Leased property (h)	(i)	(j)	
\$	\$	\$	\$	\$	\$	
653				653	645	1
					1,310	2
					78	3
						4
						5
						6
					64	7
					78	8
					173	9
					78	10
					371	11
10				10	10	12
5,917	435			6,352	17,320	13
	4			4	100	14
					131	15
1,430				1,430	3,877	16
						17
						18
						19
						20
						21
						22
						23
					335	24
183				183	183	25
					36	26
						27
						28
						29
						30
						31
1,527				1,527	2,088	32
83				83	83	33
						34
9,803	439			10,242	26,960	35
34,985		(872)		34,113	140,278	36
						37
163,849		(9,147)		154,702	353,723	38
						39
						40
129				129	185	41
725				725	1,129	42
199,688		(10,019)		189,669	495,315	43
						44
						45
						46
209,491	439	(10,019)			522,275	47
209,491	439	(10,019)		199,911	522,275	48
						49
26,816	117,090			117,092	286,389	50
236,307	451	(10,019)		226,739	808,664	51
326,571				317,003		52

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

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

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

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

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

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

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

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

Line No.	(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	122	122	5.00			
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	78	78	5.00			
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs		10	6.58			
8	(16) Station and office buildings	8,628	14,545	6.00			
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations	1	1	5.00			
12	(20) Shops and enginehouses	2,040	3,470	5.00			
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) Communications systems						
19	(27) Signals and interlockers	198	198	5.00			
20	(29) Power plants		183	5.00			
21	(31) Power transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery	561	2,088	6.40			
26	(45) Power plant machinery		83	6.40			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	11,628	20,778				
	EQUIPMENT						
30	(52) Locomotives	106,165	140,278	5.38			
31	(53) Freight-train cars						
32	(54) Passenger-train cars	198,923	353,625	5.76			
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	56	185	6.00			
36	(58) Miscellaneous equipment	404	1,129	22.50			
37	Total equipment	305,548	495,217				
38	GRAND TOTAL	317,176	515,995	XX XX			XX XX

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

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

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

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

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

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

Line No.	(Dollars in thousands) Account (a)	Depreciation base		Annual composite rate (percent) (d)
		At beginning of year (b)	At close of year (c)	
		\$	\$	%
	ROAD			
1	(1) Engineering	523	523	5.00
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	2,340	2,775	6.00
9	(17) Roadway buildings			
10	(18) Water stations	96	100	5.00
11	(19) Fuel stations	130	130	5.00
12	(20) Shops and enginehouses	407	407	5.00
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) Communications systems			
19	(27) Signals and interlockers	137	137	5.00
20	(29) Power plants			
21	(31) Power transmission systems	36	36	5.00
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power plant machinery			
27	All other road accounts			
28	Amortization (other than defense projects)			
29	Total road	3,669	4,108	5.67
	EQUIPMENT			
30	(52) Locomotives			
31	(53) Freight-train cars			
32	(54) Passenger-train cars	98	98	5.76
33	(55) Highway revenue equipment			
34	(56) Floating* equipment			
35	(57) Work equipment			
36	(58) Miscellaneous equipment			
37	Total equipment	98	98	5.76
38	GRAND TOTAL	3,767	4,206	XXXX

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

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

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

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

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

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

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	ROAD	\$	\$	
1	(1) Engineering	None	None	
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			
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road			
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment			
37	GRAND TOTAL			X X X X

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	10	6				16
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	7	3				10
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	1,035	679				1,705 ⁶
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses	187	155				342
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	10				27
20	(29) Power plants		6				6
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements--Construction						
25	(44) Shop machinery*	66	112				178
26	(45) Power-plant machinery*		2				2
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	1,322	964 ⁵				2,286 ⁷
	EQUIPMENT						
30	(52) Locomotives	7,300	6,913		491		13,722
31	(53) Freight-train cars						
32	(54) Passenger-train cars	17,761	16,104		8,744		25,121
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	4	6				10
36	(58) Miscellaneous equipment	112	184				296
37	Total equipment	25,177	23,207		9,235		39,149
38	GRAND TOTAL	26,499	24,171 ²		9,235		41,435 ⁶

*Chargeable to account 305.

211E. ACCRUED LIABILITY—LEASED PROPERTY

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNT During the Year		DEBITS TO ACCOUNT During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	41	27				68
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	226	135				361
9	(17) Roadway buildings						
10	(18) Water stations	10	5				15
11	(19) Fuel stations	18	7				25
12	(20) Shops and enginehouses	48	21				69
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	16	6				22
20	(29) Power plants						
21	(31) Power-transmission systems	6	1				7
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts Note (1)	34	18				52
28	Total road	399	220				619
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars	12	5				17
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	12	5				17
37	GRAND TOTAL	411	225				636

*Chargeable to account 305.

Note (1) Amortization of Improvements to Ties, Rails, other Track Mtls., Ballast and Track Laying and Surfacing, to which Amtrak is entitled to use until 1996.

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

1. Give full particulars called for hereunder with respect to credits and debits to account 733, "Accrued Depreciation; Improvements on Leased Property" during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are includible in operating expenses of the respondent. This schedule should only include entries for depreciation of road and equipment property includible in account 732, Improvements on Leased Property.

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$ None	\$	\$	\$	\$	\$ None
1	(1) Engineering						
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						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road						
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	GRAND TOTAL						

*Chargeable to account 305.

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$ None	\$	\$	\$	\$	\$ None
1	(1) Engineering						
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						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road						
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	GRAND TOTAL						

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	F40 PH Diesel Electric <i>W.A. BB4MTF</i>	30	3 738	16,172	P
2	E60 CP Electric <i>6,000HP CC 6 MOTOR</i>	20	3 740	17,110	P
3	P30 CH Diesel Electric <i>3,000HP CC 6 MOTOR</i>	1	196	501	P
4	Turbo Trains <i>4 Axles per car 2260HP 6 TRAINS</i>	30.6	1 866	28,788	P
5	Amfleet <i>5 CARS</i>	275	15 950	111,673	P
6	<i>194 Coaches 11,080 tons</i>				
7	<i>COST 76,519,000</i>				
8					
9	<i>Food Service CARS 81 4,870 tons</i>				
10	<i>COST 35,154,000</i>				
11					
12	<i>Hshbrack 38 3368</i>				
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	332	x x x x	174,344	x x x x

REBUILT UNITS

1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL		x x x x		x x x x
14	GRAND TOTAL	332	x x x x	174,344	x x x x

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	National Railroad Passenger Corporation	609	\$ 808,664	\$ 42,072
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39		TOTAL ♦	609	\$808,664	\$42,072

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 stubs or column headings without specific authority from the Commission.

5. Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	122			523
2	(2) Land for transportation purposes	1,310			
3	(2 1/2) Other right-of-way expenditures				
4	(3) Grading	78			
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts				
7	(7) Elevated structures				
8	(8) Ties	16			48
9	(9) Rails	47			31
10	(10) Other track material	111			62
11	(11) Ballast	50			28
12	(12) Track laying and surfacing	180			191
13	(13) Fences, snow sheds, and signs	10			
14	(16) Station and office buildings	14,545			2,775
15	(17) Roadway buildings				
16	(18) Water stations				100
17	(19) Fuel stations	1			130
18	(20) Shops and enginehouses	3,470			407
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks				
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals				
24	(26) Communication systems				
25	(27) Signals and interlockers	198			137
26	(29) Power plants	184			
27	(31) Power-transmission systems				36
28	(35) Miscellaneous structures				
29	(37) Roadway machines				
30	(38) Roadway small tools				
31	(39) Public improvements—Construction				
32	(43) Other expenditures—Road				
33	(44) Shop machinery	2,088			
34	(45) Power-plant machinery	83			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	22,493			4,468
38	(52) Locomotives	140,278			
39	(53) Freight-train cars				
40	(54) Passenger-train cars	353,625			98
41	(55) Highway revenue equipment				
42	(56) Floating equipment				
43	(57) Work equipment	185			
44	(58) Miscellaneous equipment	1,110			
45	Total expenditures for equipment	495,171			98
46	(71) Organization expenses				
47	(76) Interest during construction				
48	(77) Other expenditures—General				
49	Total general expenditures				
50	Total	517,710			4,566
51	(80) Other elements of investment				
52	(90) Construction work in progress	284,724			1,664
53	Grand Total	802,434			6,230

Changes Approved by GAO
B-180230 (R0415)

Schedule 212A.—RENTAL EXPENSE OF LESSEE

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

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

Line No.	Type of lease (a)	1976 (b)	1975 (c)
	Financing leases:	\$	\$
1	Minimum rentals	Not Applicable	
2	Contingent rentals		
3	Sublease rentals	()	()
4	Total financing leases		
	Other leases:		
5	Minimum rentals		
6	Contingent rentals		
7	Sublease rentals	()	()
8	Total other leases		
9	Total rental expense of lessee		

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

Schedule 212B.—MINIMUM RENTAL COMMITMENTS

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

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

Line No.	Year ended (a)	A			B	
		Financing leases (b)	Other Leases (c)	Total (d)	Sublease rentals*	
					Financing leases (e)	Other leases (f)
1	1976					
2	1977	Not Applicable				
3	1978					
4	1979					
5	1980					
6	1981-1985					
7	1986-1990					
8	1991-1995					
9	1996 +					

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

Schedule 212C.—LESSEE DISCLOSURE

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

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

Line No.	
(a)	
1	None
2	
3	
4	
5	
6	
7	
8	
(b)	
9	
10	N/A
11	
12	
13	
14	
15	
16	
(c)	
17	
18	None
19	
20	
21	
22	
23	
24	
(d)	
25	None
26	
27	
28	
29	
30	
31	
32	
(e)	
33	N/A
34	
35	
36	
37	
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Schedule 212D.—LEASE COMMITMENTS—PRESENT VALUE

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

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

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

Line No.	Asset category (a)	Present value		Range		Weighted average	
		1976 (b)	1975 (c)	1976 (d)	1975 (e)	1976 (f)	1975 (g)
		\$	\$	%	%	%	%
1	Structures						
2	Revenue equipment						
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify):						
6							
7							
8							
9							
10	Total						

Schedule 212E.—INCOME IMPACT—LESSEE

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

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

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

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

No financing leases are involved and therefore this section does not apply

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	Computer Software	839
2		Other Deferred Charges-Est. Salvage Pending	201
3		Uniform Program	377
4		Deferred Int. on Equipment Leases	1,916
5		Other Items Each Less than \$250,000	44
6		Long-term Budget Advances to Railroads	7,245
7		Total	10,622
8			
9			
10	743	Deferred Suspense Items	799
11		Other Items, Each Less than \$250,000	18
12		Total	817
13			
14			
15			
16			
17			
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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 (h) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (l).

In column (n) enter the amount of 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 (ea). For definition of expense, reportable in column (cc), see Definition 10 in the Uniform System of Accounts for Railroad Companies.

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

Show dollars in thousands.

NOTES AND REMARKS

Note (1.) Up to 3/8 of 1% above the 91 day Treasury Bill Rate Coupon Equivalent at 2:30 p.m. on the borrowing date as set by the Federal Financing Bank.

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—		
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund (g)	Sinking fund (h)	First lien (i)	Junior to first lien (j)	First lien (k)	Junior to first lien (l)	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)		
1	Equipment Lease	9/23/71	1/14/84		Monthly	No	No	No	No	No			
2	" "	11/13/72	5/14/77		"	"	"	"	"	"			
3	" "	5/10/73	12/1/80		"	"	"	"	"	"			
4	" "	6/1/73	1/1/89		Quarterly	"	"	"	"	"			
5	" "	7/15/74	7/15/90		S/Annual	"	"	"	"	"			
6	" "	11/15/73	11/15/79		Monthly	"	"	"	"	"			
7	" "	7/2/75	7/2/90		S/Annual	"	"	"	"	"			
8	" "	12/31/75	12/31/90		"	"	"	"	"	"			
9	" "	1/15/76	7/15/91		"	"	"	"	"	"			
10	" "	6/15/76	12/15/88		S/Annual	"	"	"	"	"			
11	Mortgage	2/1/76	10/1/88		Monthly	"	"	"	yes	"			
12	Mortgage	4/1/76	4/1/84		Monthly	"	"	"	yes	"	674		
13	Guaranteed Notes	April			12/31/75								
14	Payable	1975	3/31/76	Note 1	3/31/76	No	No	No	No	No			
15	Guaranteed Notes	Sept.											
16	Payable	1975	10/1/76	8.31	10/1/76	No	No	No	No	No			
17	Guaranteed Notes	Sept.											
18	Payable	1975	10/1/76	Note 1	12/30/75	No	No	No	No	No			
19					3/30/76								
20					6/30/76								
21					10/1/76								
22	Guaranteed Notes	Sept.	1/3/77	Note 1	6/14/76	No	No	No	No	No			
23	Payable	1975			9/13/76								
24					1/3/77								
25	Guaranteed Notes	June	4/30/77	Note 1	2/14 &	No	No	No	No	No			
26	Payable	1975			4/30/77								
27	Guaranteed Notes	March	4/30/77	Note 1		"	"	"	"	"			
28	Payable	1976											
29	Guaranteed Notes	Oct.	10/1/78	6.535	3/31 &	"	"	"	"	"			
30	Payable	1976			10/1/77								
31					3/31 &								
32					10/1/78								
33	Guaranteed Notes	Oct.	10/1/77	Note 1	3/14,	"	"	"	"	"			
34	Payable	1976			6/13 &								
35					10/1/77								
36													
37													
38													
39													
40													
41													
42													
43													
44													
45													
46													
47													
48													
49													
50													
51	Grand Total									x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$ 5,280			\$ 5,280	\$ 1,789		\$ 3,262	\$ 229		1
500			500	367			133		2
3,447			3,447	1,220		1,812	415		3
17,786			17,786	1,917		15,105	764		4
51,440			51,440	2,947		48,400	2,093		5
793			793	236		473	84		6
14,118			14,118	479		13,132	507		7
15,036			15,036	532		14,008	496		8
19,570			19,570	76		18,678	816		9
14,774			14,774	944		13,538	292		10
172			172	7		126,408	5,829 (40)		11
86,366			86,366	-		160	5 (1)		12
120,000			120,000	120,000		75,570	10,796 (1)		13
						* 75,730	10,801 (1)		14
150,000			150,000	150,000					15
130,000			130,000	130,000					16
100,000			100,000			100,000			17
100,000			100,000	21,700		78,300			18
120,000			120,000			120,000			19
280,000			280,000			280,000			20
26,954			26,954			26,954			21
						605,254 (5)			22
1,256,236			1,256,236	432,214		807,392	16,630		23

Line 23, col. (s) 75,730 (mortgage) is reported
in acc. 766, page 12 by mistake will be
deleted in 1977 to acc. 765. Per Patterson's office
9-28-77

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 Lease	\$ 234	\$	\$ 234	\$
2					
3	" "	8		8	
4					
5	" "	238		238	
6					
7	" "	1,004		966	
8					
9	" "	2,973		2,849	
10					
11	" "	55		55	
12					
13	" "	864		850	
14					
15	" "	952		945	
16					
17	" "	1,075		483	
18					
19	" "	665		639	
20					
21	Mortgage	-		11	
22	Mortgage	3,810		250	
23					
24	Guaranteed Notes Payable	1,725		2,223	
25					
26					
27	" " "	9,357		12,533	
28					
29					
30	" " "	4,720		4,907	
31					
32					
33					
34					
35	" " "	3,553		2,329	
36					
37					
38	" " "	755		378	
39					
40	" " "	5,041		3,721	
41					
42	" " "	4,789		-	
43					
44					
45					
46	" " "	70		-	
47					
48	Interest capitalized	(5,980)	5,980		
49	Interest on payments to Railroads				
50	and other misc. items	449			
51	Grand Total	36,357	5,980	33,619	

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)	
Property Acquisitions	\$	\$	\$	\$ 251	\$ 251	1
" "				37	37	2
" "				391	391	3
" "				733	733	4
" "				1,990	1,990	5
" "				88	88	6
" "				479	479	7
" " 4C	602	602		532	532	8
" " 4C	15,248	15,248		76	76	9
" " 4C	14,774	14,774		944	944	10
non-interest bearing " 30,624	172	172		5,521		11
" 86,538 (11)	86,366	86,366		7	7	12
7875 " (5)	12,250	12,250		-	-	13
" "				120,000	120,000	14
" "	-	-		150,000	150,000	15
" "	10,000	10,000		130,000	130,000	16
" "						17
" "						18
" "						19
" "						20
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" "						50
Grand Total	766,366	766,366		427,228	427,228	51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	Equipment Lease	Acquisition of (12) Metroliners	\$ 5,280	\$
2	" "			
3	" "	Acquisition of (10) Locomotives	500	
4	" "			
5	" "	Acquisition of Computer Equipment	3,447	
6	" "			
7	" "	Acquisition of (40) Locomotives	17,786	
8	" "			
9	" "	Acquisition of (110) Locomotives	51,440	
10	" "			
11	" "	Acquisition of Computer Equipment	793	
12	" "			
13	" "	Acquisition of (4) Turbo Trains	14,118	
14	" "			
15	" "	Acquisition of (25) Locomotives ^{new} 602	15,036	
16	" "			
17	" "	Acquisition of (25) Locomotives E-60 ^{new 15,248}	19,570	
18	" "			
19	" "	Acquisition of (49) Metroliners ^{new}	14,774	
20				
21				
22		(40)	142,744	
23				
24				
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ANNUAL REPORT 1976 CLASS 1 R.R. 2 of 2

NATIONAL RAILROAD PASSENGER CORP.

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

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

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

Report dollars in thousands.

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	759	Accrued Vacation	13,197
2		Accrued Payroll	12,758
3		Accrued Accounts Payable	33,611
4		Accrued Accounts Payable - Terminal Co.'s	4,231
5		Accounts Payable - Claims Reserve - Current Liab.	4,500
6			
7		Total	68,297
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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) _____	\$ -	\$ -	\$ -
2	Railway property State and local taxes (532) _____	113	2,148	2,261
3	Old-age retirement (532) _____			
4	Unemployment insurance (532) _____			
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____			
7	All other taxes _____			
8	Total (account 761) _____	113	2,148	2,261

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	771	Accrual for Est. Pension Cost	389
2	774	Claims Reserve	4,290
3	782	Miscellaneous Benefits	106
4	784	Deferred Ticket Revenues	5,512
5			
6			
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NOTES AND REMARKS

None

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 *nominal* if 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 *nominal* outstanding.

Column (d) refers to the initial preference dividend payable before any common dividend; columns (b) and (f) 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)

PREFERRED STOCK												
Line No.	Class of stock	Date issue was authorized	Par value per share (if nonpar, so state)	Cumulative			Noncumulative ("Yes" or "No")	Other Provisions of Contract				
				Dividend rate specified in contract	Total amount of accumulated dividends	To extent earned ("Yes" or "No")		Fixed \$ rate or percent specified by contract	Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Common	3/30/71	10									
2												
3												
4												
5	Preferred	3/30/71	100									
6												
7												
8	Debtenture											
9	Receipts outstanding for installments paid*											
10	TOTAL											
PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK												
Line No.	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR				
			Held in special funds or in treasury or pledged securities by symbol "p"	Cancelled		Cancelled	Held in special funds or in treasury or pledged securities by symbol "p"	Number of shares	Par value of stock	Book value of stock		
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)			
1	\$400,000	\$93,857	-	\$93,857	-	-	9,385,693.8	\$93,857	\$	-		
2												
3												
4												
5	\$100,000	-	-	-	-	-	-	-	-	-	-	-
6												
7												
8												
9												
10	TOTAL											

*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	No Changes			\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
Total					

Line No.	STOCKS ISSUED DURING YEAR--Concluded			STOCKS REACQUIRED DURING YEAR		Remarks (k)
	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)	
1	\$	\$	\$	\$	\$	
2						
3						
4						
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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, includ-

ing names of parties to contracts and abstracts of terms of contracts whereunder such liability exists

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	\$	\$ 102,922	\$ 820,400
	Additions during the year (describe):				
2	Federal Grants				424,221
3					
4					
5					
6	Total additions during the year	x x x		102,922	424,221
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x		102,922	1,244,621

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 <u>Not Applicable</u>	\$	\$	\$
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			

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	Amounts due the contracting railroads are recorded by Interstate Com-	
2	merce Commission account classification based on reported and estimated	
3	expenses, which are subject to audit and adjustment by the railroads	
4	and the Corporation. The Corporation's continuing program for auditing	
5	monthly costs reported by railroads has resulted in numerous adjustments	
6	proposed and settled or under current negotiation. The recovery of	
7	proposed adjustments has established a basis for accruing estimated net	
8	recoveries of \$7,466,000 at December 31, 1976, and \$14,796,000 at	
9	December 31, 1975.	
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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*				XX XX	None
2	(102) Passenger*	237,333		237,333	XX XX	None
3	(103) Baggage	10,673		10,673	XX XX	None
4	(104) Sleeping car	8,762		8,762	XX XX	None
5	(105) Parlor and chair car	1,402		1,402	XX XX	None
6	(108) Other passenger-train†	7,032		7,032	XX XX	None
7	(109) Milk				XX XX	None
8	(110) Switching*	25		25	XX XX	None
9	(113) Water transfers					None
10	Total rail-line transportation revenue	265,227		265,227		
	Incidental					
11	(131) Dining and buffet	18,969		18,969	XX XX	None
12	(132) Hotel and restaurant					None
13	(133) Station, train, and boat privileges	166		166		None
14	(135) Storage—Freight					None
15	(137) Demurrage			XX XX	XX XX	None
16	(138) Communication	175		XX XX	XX XX	None
17	(139) Grain elevator					None
18	(141) Power			XX XX	XX XX	None
19	(142) Rents of buildings and other property	1,405		1,405		None
20	(143) Miscellaneous	892		892		None
21	Total incidental operating revenue	21,607		21,607		None
	Joint Facility					
22	(151) Joint facility—Cr	312		312		None
23	(152) Joint facility—Dr	(6)		(6)		None
24	Total joint facility operating revenue	318		318		None
25	Total railway operating revenues	287,152		287,152		None

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

- 26 Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: Not Applicable
- (a) Of the amount reported for item A.1. 0 % (to nearest whole number) represents payments for collection and delivery of L.C.I. freight either in TOFC trailers or otherwise. The percentage reported is (check one):
Actual (). Estimated ().
- 27 Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: Not Applicable
- Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):
- 28 (a) Payments for transportation of persons: Not Applicable
- 29 (b) Payments for transportation of freight shipments: Not Applicable
- 30 †Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$6,795,219
- NOTE—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies):
- 31 Charges for service for the protection against heat: Not Applicable
- 32 Charges for service for the protection against cold: Not Applicable

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	5,942
2	(202) Roadway maintenance—Yard switching tracks	956
3	Roadway maintenance—Way switching tracks	
4	Roadway maintenance—Running tracks	
5	(206) Tunnels and subways—Yard switching tracks	18
6	Tunnels and subways—Way switching tracks	
7	Tunnels and subways—Running tracks	
8	(208) Bridges, trestles, and culverts—Yard switching tracks	125
9	Bridges, trestles, and culverts—Way switching tracks	
10	Bridges, trestles, and culverts—Running tracks	
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	820
15	Ties—Way switching tracks	
16	Ties—Running tracks	
17	(214) Rails—Yard switching tracks	184
18	Rails—Way switching tracks	
19	Rails—Running tracks	
20	(216) Other track material—Yard switching tracks	1,021
21	Other track material—Way switching tracks	
22	Other track material—Running tracks	
23	(218) Ballast—Yard switching tracks	173
24	Ballast—Way switching tracks	
25	Ballast—Running tracks	
26	(220) Track laying and surfacing—Yard switching tracks	4,302
27	Track laying and surfacing—Way switching tracks	
28	Track laying and surfacing—Running tracks	
29	(221) Fences, snowsheds, and signs—Yard switching tracks	26
30	Fences, snowsheds, and signs—Way switching tracks	
31	Fences, snowsheds, and signs—Running tracks	
32	(227) Station and office buildings	1,965
33	(229) Roadway buildings	177
34	(231) Water stations	98
35	(233) Fuel stations	26
36	(235) Shops and engine houses	977
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	
40	(243) Coal and ore wharves	
41	(244) TOFC/COFC terminals	353
42	(247) Communication systems	2,185
43	(249) Signals and interlockers	110
44	(253) Power plants	1,760
45	(257) Power-transmission systems	22
46	(265) Miscellaneous structures	826
47	(266) Road property—Depreciation (p. 82)	
48	(267) Retirements—Road (p. 82)	
49	(269) Roadway machines	741

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)	<i>Subline 2</i> Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
			5,942		5,942		1
			956		956		2
							3
							4
			18		18		5
							6
							7
			125		125		8
							9
							10
							11
							12
							13
			820		820		14
							15
			184		184		16
							17
							18
			1,021		1,021		19
							20
							21
			173		173		22
							23
			4,302		4,302		24
							25
			26		26		26
							27
			1,965		1,965		28
			177		177		29
			98		98		30
			26		26		31
			977		977		32
							33
							34
							35
							36
							37
							38
							39
							40
			353		353		41
			2,185		2,185		42
			110		110		43
			1,760		1,760		44
			22		22		45
			826		826		46
							47
			741		741		48
							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	65
51	(271) Small tools and supplies	816
52	(272) Removing snow, ice, and sand	270
53	(273) Public improvements—Maintenance	66
54	(274) Injuries to persons	253
55	(275) Insurance	
56	(276) Stationery and printing	107
57	(277) Employees' health and welfare benefits	(52)
58	(281) Right-of-way expenses	14
59	(282) Other expenses	359
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	2,817
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	(528)
62	Total—All road property depreciation (account 266)	826
63	Total—All other maintenance of way and structures accounts	27,224
64	Total maintenance of way and structures	28,050
Maintenance of Equipment		
65	(301) Superintendence	5,729
66	(302) Shop machinery	2,674
67	(304) Power-plant machinery	1,399
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	411
69	(306) Dismantling retired shop and power-plant machinery	
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	33,683
71	Locomotives—Repairs, Diesel locomotives—Other	
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	116,841
75	(317) Passenger-train cars—Repairs	
76	(318) Highway revenue equipment—Repairs	
77	(323) Floating equipment—Repairs	774
78	(326) Work equipment—Repairs	139
79	(328) Miscellaneous equipment—Repairs	68
80	(329) Dismantling retired equipment	
81	(330) Retirements—Equipment (p. 84)	23,652
82	(331) Equipment—Depreciation (p. 84)	(3)
83	(332) Injuries to persons	
84	(333) Insurance	64
85	(334) Stationery and printing	1,506
86	(335) Employees' health and welfare benefits	1,166
87	(339) Other expenses	524
88	(336) Joint maintenance of equipment expenses—Dr	
89	(337) Joint maintenance of equipment expenses—Cr	24,063
90	Total—All equipment depreciation (accounts 305 and 331)	164,564
91	Total—All other maintenance of equipment accounts	188,627
92	Total maintenance of equipment	

93 *Includes charges for work done by others of Not Applicable \$
 94 and credits for work charged to others in the amount of Not Applicable \$

Note 1. Account (305) Shop and Power-Plant machinery Depreciation includes \$297,000 of Depreciation billed to NRPC by other Railroads.

Note 2. Account (331) Equipment—Depreciation includes \$164,000 of Depreciation billed to NRPC by other Railroads.

See Corrected Copy

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	65
51	(271) Small tools and supplies	816
52	(272) Removing snow, ice, and sand	270
53	(273) Public improvements—Maintenance	66
54	(274) Injuries to persons	253
55	(275) Insurance	
56	(276) Stationery and printing	107
57	(277) Employees' health and welfare benefits	(52)
58	(281) Right-of-way expenses	14
59	(282) Other expenses	359
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	2,817
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	(528)
62	Total—All road property depreciation (account 266)	826
63	Total—All other maintenance of way and structures accounts	27,224
64	Total maintenance of way and structures	28,050
Maintenance of Equipment		
65	(301) Superintendence	5,729
66	(302) Shop machinery	2,674
67	(304) Power-plant machinery	1,399
68	(305) Shop and power-plant machinery—Depreciation (p. 34)	411
69	(306) Dismantling retired shop and power-plant machinery	
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	
71	Locomotives—Repairs, Diesel locomotives—Other	33,683
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	
75	(317) Passenger-train cars—Repairs	116,841
76	(318) Highway revenue equipment—Repairs	
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	774
79	(328) Miscellaneous equipment—Repairs	139
80	(329) Dismantling retired equipment	68
81	(330) Retirements—Equipment (p. 34)	
82	(331) Equipment—Depreciation (p. 34)	23,652
83	(332) Injuries to persons	(3)
84	(333) Insurance	
85	(334) Stationery and printing	64
86	(335) Employees' health and welfare benefits	1,506
87	(339) Other expenses	1,166
88	(336) Joint maintenance of equipment expenses—Dr	524
89	(337) Joint maintenance of equipment expenses—Cr	
90	Total—All equipment depreciation (accounts 305 and 331)	24,063
91	Total—All other maintenance of equipment accounts	164,564
92	Total maintenance of equipment	188,627

93 *Includes charges for work done by others of Not Applicable \$
 94 and credits for work charged to others in the amount of Not Applicable \$

Note 1. Account (305) Shop and Power-Plant machinery Depreciation includes \$297,000 of Depreciation billed to NRPC by other Railroads.

Note 2. Account (331) Equipment-Depreciation includes \$440,000 of Depreciation billed to NRPC by other Railroads.

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)	<i>Subline 2</i> Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
			65		65		
			816		816		50
			270		270		51
			66		66		52
			253		253		53
							54
			107		107		55
			(52)		(52)		56
			14		14		57
			359		359		58
			2,817		2,817		59
			(528)		(528)		60
			826		826		61
			27,224		27,224		62
			28,050		28,050		63
							64
			5,729		5,729		65
			2,674		2,674		66
			1,399		1,399		67
			411		411		68
							69
			33,683		33,683		70
							71
							72
			116,841		116,841		73
							74
							75
			774		774		76
			139		139		77
			68		68		78
							79
			23,652		23,652		80
			(3)		(3)		81
							82
			64		64		83
			1,506		1,506		84
			1,166		1,166		85
			524		524		86
							87
			24,063		24,063		88
			164,564		164,564		89
			188,627		188,627		90
							91
							92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Traffic	\$
95	(351) Superintendence	4,188
96	(352) Outside agencies	21,430
97	(353) Advertising*	12,239
98	(354) Traffic associations	
99	(355) Fast freight lines	
100	(356) Industrial and immigration bureaus	
101	(357) Insurance	
102	(358) Stationery and printing	281
103	(359) Employees' health and welfare benefits	42
104	(360) Other expenses	1,364
105	Total traffic	39,544
	Transportation—Rail Line	
106	(371) Superintendence	11,063
107	(372) Dispatching trains	1,954
108	(373) Station employees	37,491
109	(374) Weighing, inspection, and demurrage bureaus	
110	(375) Coal and ore wharves	
111	(376) Station supplies and expenses	5,230
112	(377) Yardmasters and yard clerks	(983)
113	(378) Yard conductors and brakemen	4,689
114	(379) Yard switch and signal tenders	(416)
115	(380) Yard enginemen	2,205
116	(382) Yard switching fuel	62
117	(383) Yard switching power produced	9
118	(384) Yard switching power purchased	11
119	(388) Servicing yard locomotives	100
120	(389) Yard supplies and expenses	(711)
121	(392) Train enginemen	32,695
122	(394) Train fuel	28,032
123	(395) Train power produced	566
124	(396) Train power purchased	8,161
125	(400) Servicing train locomotives	6,179
126	(401) Trainmen	45,040
127	(402) Train supplies and expenses**	33,951
128	(403) Operating sleeping cars	7,065
129	(404) Signal and interlocker operation	5,538
130	(405) Crossing protection	12
131	(406) Drawbridge operation	160
132	(407) Communication system operation	569
133	(408) Operating floating equipment	
134	(409) Employees' health and welfare benefits	5,609
135	(410) Stationery and printing	1,221
136	Value of transportation issued in exchange for advertising	
	**Includes gross charges and credits for heater and refrigerator service as follows:	
137	Freight train cars: Refrigerator-Charges	
138	-Credits	
139	Heater-Charges	
140	-Credits	
141	TOFC trailers: Refrigerator-Charges	
142	-Credits	
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) <i>B</i>	<i>Subline 2</i> Total passenger expense (h) <i>C</i>	Other expenses not related to either freight or to passenger and allied services (i) <i>D</i>	
\$	\$	\$	\$ 4,188	\$	\$ 4,188	\$	95
			21,430		21,430		96
			12,239		12,239		97
							98
							99
							100
			281		281		101
			42		42		102
			1,364		1,364		103
			39,544		39,544		104
							105
			11,063		11,063		106
			1,954		1,954		107
			37,491		37,491		108
							109
			5,230		5,230		110
			(983)		(983)		111
			4,689		4,689		112
			(416)		(416)		113
			2,205		2,205		114
			62		62		115
			9		9		116
			11		11		117
			100		100		118
			(711)		(711)		119
			32,695		32,695		120
			28,032		28,032		121
			566		566		122
			8,161		8,161		123
			6,179		6,179		124
			45,040		45,040		125
			33,951		33,951		126
			7,065		7,065		127
			5,538		5,538		128
			12		12		129
			160		160		130
			569		569		131
							132
			5,609		5,609		133
			1,221		1,221		134
							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	16,937
146	(414) Insurance	5,847
147	(415) Clearing wrecks	358
148	(416) Damage to property	
149	(417) Damage to livestock on right of way	
150	(418) Loss and damage—Freight	
151	(419) Loss and damage—Baggage	(2)
152	(420) Injuries to persons	12
153	(421) TOFC/COFC terminals	
154	(422) Other highway transportation expenses	
155	(390) Operating joint yards and terminals—Dr	7,970
156	(391) Operating joint yards and terminals—Cr	200
157	(412) Operating joint tracks and facilities—Dr	150
158	(413) Operating joint tracks and facilities—Cr	9
159	Total transportation—Rail line	266,565
	Miscellaneous Operations	
160	(441) Dining and buffet service	54,248
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	22
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	54,270
	General	
169	(451) Salaries and expenses of general officers	17,945
170	(452) Salaries and expenses of clerks and attendants	13,435
171	(453) General office supplies and expenses	10,402
172	(454) Law expenses	2,914
173	(455) Insurance	
174	(456) Employees' health and welfare benefits	4,544
175	(457) Pensions	1,968
176	(458) Stationery and printing	1,517
177	(460) Other expenses*	21,428
178	(461) General joint facilities—Dr	612
179	(462) General joint facilities—Cr	121
180	Total general expenses	74,644
181	Grand total railway operating expenses	651,700
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	%
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$

*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
Allowance for avoidable costs	\$ 6,911
Assumption of risk liability	901
Other	13,616
	\$ 21,428

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

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$ 16,937	\$	\$ 16,937	\$	145
			5,847		5,847		146
			358		358		147
							148
							149
			(2)		(2)		150
			12		12		151
							152
							153
			7,970		7,970		154
			200		200		155
			150		150		156
			9		9		157
			266,565		266,565		158
							159
			54,248		54,248		160
							161
							162
							163
			22		22		164
							165
							166
			54,270		54,270		167
							168
			17,945		17,945		169
			13,435		13,435		170
			10,402		10,402		171
			2,914		2,914		172
							173
			4,544		4,544		174
			1,968		1,968		175
			1,517		1,517		176
			21,428		21,428		177
			612		612		178
			121		121		179
			74,644		74,644		180
			651,700		651,700		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 _____	\$ 33	
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____	3	
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 _____	714	
9	(17) Roadway buildings _____		
10	(18) Water stations _____	5	
11	(19) Fuel stations _____	7	
12	(20) Shops and enginehouses _____	176	
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 _____	16	
20	(29) Power plants _____	6	
21	(31) Power _____	1	
22	(35) Miscellaneous structures _____		
23	(37) Roadway machines _____		
24	(39) Public improvements—Construction _____		
25	All other road accounts _____	18	
26	Total (account 266)	979	

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)	
	None		
1	(1) Engineering _____	\$	
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____		
4	(5) Tunnels and subways _____		
5	(8) Ties _____		
6	(9) Rails _____		
7	(10) Other track material _____		
8	(11) Ballast _____		
9	(12) Track laying and surfacing _____		
10	(38) Roadway small tools _____		
11	(39) Public improvements—Construction _____		
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)		

See Corrected Copy

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 _____		33
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____		3
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 _____		714
9	(17) Roadway buildings _____		
10	(18) Water stations _____		5
11	(19) Fuel stations _____		7
12	(20) Shops and enginehouses _____		176
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 _____		16
20	(29) Power plants _____		6
21	(31) Power _____		1
22	(35) Miscellaneous structures _____		
23	(37) Roadway machines _____		
24	(39) Public improvements—Construction _____		
25	All other road accounts _____		18
26	Total (account 266)		979 *

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
	None	(a)	(b)
			\$
1	(1) Engineering _____		
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____		
4	(5) Tunnels and subways _____		
5	(8) Ties _____		
6	(9) Rails _____		
7	(10) Other track material _____		
8	(11) Ballast _____		
9	(12) Track laying and surfacing _____		
10	(38) Roadway small tools _____		
11	(39) Public improvements—Construction _____		
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)		

* The difference between the total (Acct. 266) in Schedule 322 and Sch. 320, Ln. 47 is due to Roadway Depreciation billed to others not allocated by Primary Account.

322. ROAD PROPERTY—DEPRECIATION

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)	
\$	\$	\$	\$ 33	\$	\$ 33	\$	1
			3		3		2
							3
							4
							5
							6
							7
			714		714		8
			5		5		9
			7		7		10
			176		176		11
							12
							13
							14
							15
							16
							17
			16		16		18
			6		6		19
			1		1		20
							21
							22
							23
							24
			18		18		25
			979		979		26

324. RETIREMENTS—ROAD

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)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
							15
							16
							17

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery		112
2	(45) Power-plant machinery		2
3	Total (account 305)		114

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	Not Applicable	
2	(53) Freight-train cars		
3	(54) Passenger-train cars		
4	(55) Highway revenue equipment		
5	(56) Floating equipment		
6	(57) Work equipment		
7	(58) Miscellaneous equipment		
8	(76) Interest during construction		
9	(77) Other expenditures—General		
10	(80) Other elements of investment		
11	Total (account 330)		

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		
2	(52) Locomotives-Other		6,913
3	(53) Freight-train cars		
4	(54) Passenger-train cars		16,109
5	(55) Highway revenue equipment		
6	(56) Floating equipment		
7	(57) Work equipment		6
8	(58) Miscellaneous equipment		184
9	Total (account 331)		23,212

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$ 112	\$	\$ 112	\$	1
			2		2		2
			114		114		3

328. RETIREMENTS-EQUIPMENT—Continued

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

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	1
			6,913		6,913		2
			16,109		16,109		3
							4
							5
			6		6		6
			184		184		7
			23,212		23,212		8
							9

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes					
Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$ 17		\$ N/A	
1	Alabama	N/A	South Dakota	26	41
2	Alaska	212	Tennessee	11	42
3	Arizona	3	Texas	11	43
4	Arkansas	508	Utah	(21)	44
5	California	45	Vermont	156	45
6	Colorado	-	Virginia	97	46
7	Connecticut	-	Washington	20	47
8	Delaware	280	West Virginia	98	48
9	Florida	1	Wisconsin	22	49
10	Georgia	N/A	Wyoming	235	50
11	Hawaii	13	District of Columbia		51
12	Idaho	391	Other		
13	Illinois	484	Canada	-	52
14	Indiana	52	Mexico	-	53
15	Iowa	12	Puerto Rico	-	54
16	Kansas	20			55
17	Kentucky	27	Total—Other than U.S. Government Taxes	4,339	56
18	Louisiana	N/A			
19	Maine	69	B. U.S. Government Taxes		
20	Maryland	-	Kind of tax (a)	Amount (b)	
21	Massachusetts	248		\$	
22	Michigan	137	Income taxes:		
23	Minnesota	15	Normal tax and surtax	-	57
24	Mississippi	78	Excess profits	-	58
25	Missouri	76	Total—Income taxes	-	59
26	Montana	42	Old-age retirement*	55,721	60
27	Nebraska	20	Unemployment insurance	3,623	61
28	Nevada	0	All other United States Taxes	59,344	62
29	New Hampshire	0	Total—U.S. Government taxes		63
30	New Jersey	28	Grand Total—Railway Tax Accruals (account 532)	63,683	64
31	New Mexico	537			
32	New York	31			
33	North Carolina	49			
34	North Dakota	112			
35	Ohio	22			
36	Oklahoma	39			
37	Oregon	70			
38	Pennsylvania	0			
39	Rhode Island	46			
40	South Carolina				

*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:

Hospital insurance	\$	65
Supplemental annuities		66

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO
B-180230 (R0399)

C. Analysis of Federal Income Taxes

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

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

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

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

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

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

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	\$	\$	\$	\$
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit*				
10	TOTALS	None	None	None	None

Distribution of tax expense:

11	(532) Railway tax accruals (Schedule 350(A), line 64)	63,683
12	(544) Miscellaneous tax accruals	-
13	(590) Income taxes on extraordinary items	-
14	Other (specify):	
15		
16		
17		
18	Total tax expense for year	63,683

* Footnotes:

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

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

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

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

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

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

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

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

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

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

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
1	Not Applicable		\$
2			
3			
4			
5		Total	

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.

Not Applicable

372. MISCELLANEOUS RENT INCOME

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

stated.

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

Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Other items, each less than \$250,000			\$ 19
2				
3				
4				
5				
6				
7				
8				
9				
10				
11			Total	19

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 _____			
2	Per diem basis _____	16	377	
3	Other basis _____			
	Locomotives 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 _____	16	377	

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 _____		509	
2	Per diem basis _____	5	772	
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 _____	5	1,281	

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	Erie Lackawana Railway Company	\$	\$	\$	\$
2	for 2.91 miles of mainline	13			13
3	situated in Lake County				
4					
5					
6					
7					
8					
9					
10	Total	13			13

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.

1.

- (1) Lease dated 4/76
- (2) Lease shall not be assigned or premises sublet without lessor's consent
- (3) Annual payment of \$24,000 plus all taxes and special assessments
- (4) Close of business, October 31, 1977

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

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

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Sundry miscellaneous items each less than \$250,000	\$	\$ 186
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Line No.	Class (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	609	528	442	84	*	735	2,399
2	3	100%	M	27						27
3	5		M	38	38	16	1	*	24	117
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										
26										
27										
28										
29										
30				Note: Does not include Metropolitan Region of ConRail from "shell" interlocking to New Haven, over which respondent operates.						
31										
32										
33										
34										
35				* Included in mileage reported for yard switching tracks. Segregation is not yet available.						
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55		Total Main Line	XXX	674	566	458	85		759	2,543
56		Total Branch Lines	XXX							
57		Grand Total	XXX	674	566	458	85		759	2,543
58		Miles of road or track electrified included in preceding grand total	XXX	566	566	458	85		N.A.	1675 N.A.

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		None								
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15			Total	XXX						

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

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (e), or (f), as may be appropriate. The

remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).

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

Line No.	State or territory (a)	LINE OWNED		ROAD OPERATED BY RESPONDENT						LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)
		Main line (b)	Branch lines (c)	Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)		
1	Massachusetts	6							38	44		
2	Rhode Island	50								50		
3	Connecticut	124								124		
4	New York	20								20		
5	New Jersey	57								57		
6	Pennsylvania	154								154		
7	Delaware	23								23		
8	Maryland	90								90		
9	D. C.	3								3		
10	Michigan	78								78		
11	Indiana	4								4		
12	Illinois				27					27		
13												
14												
15												
16	Total Mileage (single track)	609	◆		27				38	674	◆	◆

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

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

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

Give subtotals for each of the several numbered classes.

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

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

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

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

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

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

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

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

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

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

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1		Not a switching or terminal company			
2					
3					
4					
5					
6					
7					
8					
9					
10					
Miles of road or track electrified (included in each preceding total)					Total
11					
12					
13					
14					
15					
16					
Total					Total

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

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

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

Character of business _____

414. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the mileage should be reported by classes and stated to the nearest whole mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

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

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

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

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

INCREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M	609	528	442	84		735	2,399	(1)
2	3	M	27						27	(1)
3	5	M	38	38	16	1		24	117	(1)
4										
5			See notes on Schedule 411, and on page 102.							
6										
7	(1)		Property conveyed to respondent by Consolidated Rail Corporation on April 1, 1976.							
8			See Schedule 581, Contracts, Agreements, etc.							
9										
10										
11										
12										
13	Total Increase		674	566	458	85		759	2,543	

DECREASES IN MILEAGE

14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25	Total Decrease									

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 _____ Miles of road abandoned _____

Owned by proprietary companies:

Miles of road constructed _____ Miles of road abandoned _____

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

Note to mileage schedules: Respondent is providing the best information available relating to trackage acquired in 1976. Corrections or additions will be included in the Annual Report for 1977.

417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year					
			Units installed					Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt into property accounts	All other units including reclassification and second hand units purchased or leased from others							
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)		
Locomotive Units													
1	Diesel-Freight — A units												
2	Diesel-Freight — B units												
3	Diesel-Passenger — A units	138 *	31				34	135		135	276,750		
4	Diesel-Passenger — B units	13 *						13		13	26,650		
5	Diesel-Multiple purpose — A units	150 *						150		150	450,000		
6	Diesel-Multiple purpose — B units												
7	Diesel-Switching — A units	2 *						2		2	146,600		
8	Diesel-Switching — B units												
9	Total (lines 1 to 8)	303 *	31				34	300		300	900,000		
10	Electric-Freight												
11	Electric-Passenger	46 *	20	1				66	1	67	396,000		
12	Electric-Multiple purpose												
13	Electric-Switching												
14	Total (lines 10 to 13)	46 *	20	1				66	1	67	396,000		
15	Other self-powered units												
16	Total (lines 9, 14 and 15)	349 *	51	1			34	366	1	367	1,296,000		
17	Auxiliary units	6 *			6			12		12	XXXX		
18	Total Locomotive Units (lines 16 and 17)	355 *	51	1	6		34	378*	1	379*	XXXX		

* Includes 200 units capitalized under financing lease transactions.

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, 1955; (b)	Between Jan. 1, 1955, and Dec. 31, 1959; (c)	Between Jan. 1, 1960, and Dec. 31, 1964; (d)	Between Jan. 1, 1965, and Dec. 31, 1969 (e)	Between Jan. 1, 1970, and Dec. 31, 1974 (f)	1975	1976	1977	1978	1979	TOTAL (l)
						(g)	(h)	(i)	(j)	(k)	
19 Diesel		95				174	31				300
20 Electric	40					6	21				67
21 Other self-powered units											
22 Total (lines 19 to 21)	40	95				180	52				367
23 Auxiliary units				12							12
24 Total Locomotive Units (lines 22 and 23)	40	95		12		180	52				379 *

417. INVENTORY OF EQUIPMENT - Continued

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (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) (col. (k) & (l)) (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)						
25	PASSENGER-TRAIN CARS Non-Self-Propelled	906*	194			91	1,009		1,009	(Seating capacity) 84,584	
26	Coaches [PA, PB, PBO]										
27	Combined cars										
28	[All class C, except CSB]										
29	Parlor cars [PBC, PC, PL, PO]	108*				2	106		106	2,862	
30	Sleeping cars [PS, PT, PAS, PDS]	339*				19	320		320	8,000	
31	Dining, grill and tavern cars										
32	[All class D, PD]	193*	81			23	251		251	xxxx	
33	Postal cars [All class M]									xxxx	
34	Non-passenger carrying cars										
35	[All class B, CSB, PSA, IA]	292*				15	277		277	xxxx	
36	Total (lines 25 to 31)	1,838*	275			150	1,963		1,963	95,446	
37	Self-Propelled Rail Motorcars										
38	Electric passenger cars [EP, ET] Metro	12*					12		12	500	
39	Electric combined cars [EC]										
40	Internal combustion rail motorcars [ED, EG] RDC	19*				6	13		13	910	
41	Other self-propelled cars (Specify types: Turbo)	44*	30				74*		74	4,080	
42	Total (lines 33 to 36)	75*	30			6	99*		99	5,590	
43	Total (lines 32 and 37)	1,913*	305			156	2,062*		2,062	101,036	
44	COMPANY SERVICE CARS										
45	Business cars [2V]									xxxx	
46	Boarding outfit cars [MWX]									xxxx	
47	Derrick and snow removal cars [MWU, MWV, MWV, MWK]									xxxx	
48	Dump and ballast cars [MWB, MWD]									xxxx	
49	Other maintenance and service equipment cars									xxxx	
50	Total (lines 39 to 43)									xxxx	

* Includes 20 units capitalized under financing lease arrangements.

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

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

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

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (b)	All others (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FREIGHT-TRAIN CARS						
45	Box-General Service (unequipped) [All B, L070, R-00, R-01]						
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]						
47	Box-Special Service [A-00, A-10]						
48	Gondola-General Service [All G (except G-9-)]						
49	Gondola-Special Service [G-9-, J-00, all C, all E]						
50	Hopper (open top)-General Service [All H (except H-70)]						
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]						
52	Hopper (covered) [L-5-]						
53	Tank, under 12,000 gallons T--O, T--1, T--2, T--3]						
54	Tank, 12,000-18,999 gallons [T--4]						
55	Tank, 19,000-24,999 gallons [T--5, T--6]						
56	Tank, 25,000 gallons and up [T--7, T--8, T--9]						
57	Refrigerator (meat)-Mechanical [R-11, R-12]						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10]						
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17]						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16]						
61	Stock [All S]						
62	Flat-Multi-level (vehicular) [All V]						
63	Flat-General Service [F-0-]						
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-]						
65	Flat-TOFC [F-7-, F-8-]						
66	All other [L-0-, L-1-, L-4-, L080, L090]						
67	Total (lines 45 to 66)						
68	Caboose [All N]	XXXX					
69	Total (lines 67, 68)						
¹ Box, unequipped (which relates to incentive per diem order)		New units purchased or built		Units rebuilt or acquired			
		General funds		Incentive funds		General funds	Incentive funds

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

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

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

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS							
Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i)+(j))		Aggregate capacity of units reported in col. (k)+(l) (see ins. 4) (m)	Leased to others (n)	
			Time- mileage cars (k)	All other (l)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)							
							45
							46
							47
							48
							49
							50
							51
							52
							53
							54
							55
							56
							57
							58
							59
							60
							61
							62
							63
							64
							65
							66
							67
				XXXX		XXXXXXXXXXXXXXXX	68
							69
							70

417. INVENTORY OF EQUIPMENT—Concluded**UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS**

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (b)	All other (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X					
72	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X					
73	Total (lines 71 and 72)	X X X X					
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis						
75	Dry van						
76	Flat bed						
77	Open top						
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)						

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded**UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS**

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

NOTES AND REMARKS

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								
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes								
7	Number at close of year								
	Number at Close of Year by States:								
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									

Respondent cannot provide information relating to trackage acquired in 1976. Information will be included in the 1977 Annual Report.

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 i.e., 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.

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change (a)	Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year														
2	Added: By new, extended or relocated highway														
3	By new, extended or relocated railroad														
4	Total added														
5	Eliminated: By closing or relocation of highway														
6	By relocation or abandonment of railroad														
7	By separation of grades														
8	Total eliminated														
9	Changes in protection: Number of each type added														
10	Number of each type deducted														
11	Net of all changes														
12	Number at close of year														
13	Number at close of year by States:														
14															
15															
16															
17															
18															
19															
20															
21															
22															
23															
24															
25															
26															

See note on Schedule 510.

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 _____			
2	Added: By new, extended or relocated highway _____			
3	By new, extended or relocated railroad _____			
4	By elimination of grade crossing ¹ _____			
5	Total added _____			
6	Deducted: By closing or relocation of highway _____			
7	By relocation or abandonment of railroad _____			
8	Total deducted _____			
9	Net of all changes _____			
10	Number at close of year _____			
	Number at close of year by States:			
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
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).

See note on Schedule 510.

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

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

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

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of cross-ties 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			\$	\$		\$	\$	
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total							

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$
22	Amount chargeable to operating expenses	\$
23	Amount chargeable to additions and betterments	\$

Estimated number of cross-ties in all maintained tracks:

		Number	Percent of Total
24	Wooden ties		
25	Other than wooden ties (steel, concrete, etc.)		
26	Total		100.00

See note on Schedule 510.

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		25,332	25,332
	Train-Miles			
2	Diesel locomotives		22,636,363	22,636,363
3	Other locomotives		4,145,352	4,145,352
4	Total locomotives		26,781,715	26,781,715
5	Motorcars		4,103,680	4,103,680
6	Total train-mile		30,885,395	30,885,395
	Locomotive Unit-Miles			
7	Road service		45,472,768	45,472,768
8	Train switching		-	-
9	Yard switching		515,937	515,937
10	Total locomotive unit-miles		45,988,705	45,988,705
	Car-Miles (Thousands)			
11	Total motorcar car-miles		16,352	16,352
12	Loaded time-mileage freight cars		-	-
13	Loaded other freight cars		-	-
14	Empty time-mileage freight cars		-	-
15	Empty other freight cars		-	-
16	Caboose		-	-
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)		-	-
18	Passenger coaches		116,434	116,434
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)		280	280
20	Sleeping and parlor cars		56,707	56,707
21	Dining, grill and tavern cars		37,885	37,885
22	Head-end cars		35,201	35,201
23	Total (lines 18, 19, 20, 21, and 22)		246,507	246,507
24	Business cars		608	608
25	Crew cars (other than caboose)		122	122
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)		247,237	247,237
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)		* 7,744,053	7,744,053
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)		-	-
29	Gross ton-miles of passenger-train cars and contents (thousands)		16,710,184	16,710,184
30	Train-hours—Total		625,950	625,950
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	-
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	-
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	-
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	-
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	-
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	-
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	-
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)			-
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	18,618,752
42	Passenger-miles—Total	XX XX XX	XX XX XX	4,268,231,042
	Train-Miles Work Trains			
43	Locomotives			
44	Motorcars			
45	Total			

* See last year's report

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

4. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

Fair value of property given, such as exclusive use of an automobile;
Amounts paid for membership of the employee in nonbusiness associations, private clubs, etc.;
Commissions, bonuses, shares in profits;
Contingent compensation plans;
Monies paid or accrued for any pension, retirement, savings, retirement annuities, deferred compensation, or similar plan;
Premiums on life insurance where the respondents is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc. (Dollars in thousands)

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	Paul H. Reistrup	President & CEO	\$ 85,000	\$ 2,160.24
2	Nathaniel H. Goodrich	VP-General Counsel	62,400	2,819.46
3		prior to 7/1/76	57,250	
4	James M. Cowell	VP Operations Support	60,140	2,383.80
5		prior to 7/1/76	54,675	
6	Harold L. Graham	VP-Service Planning	57,250	2,390.64
7	F. S. King	Vice President	51,630	2,365.70
8		prior to 7/1/76	61,630	
9	Calvin B. Andringa	VP-Exec. Planning	57,310	-
10		prior to 7/1/76	52,100	
11	Charles E. Bertrand	VP-CM-Northeast Cor. Op.	63,000	1,577.02
12		prior to 3/1/76	60,000	
13	Don R. Brazier	VP-Finance & Treas.	59,050	1,838.64
14		prior to 7/1/76	54,675	
15	Edwin E. Edel	VP-Public Affairs	48,930	101.64
16		prior to 7/1/76	44,890	
17	Kenneth A. Housman	VP-Personnel & Admin.	51,075	1,609.32
18		prior to 7/1/76	48,185	
19	Alfred A. Michaud	VP-Marketing	54,705	1,698.94
20		prior to 7/1/76	52,100	
21	Bruce O. Pike	VP-Government Affairs	50,595	1,139.52
22		prior to 7/1/76	48,185	
23	David A. Watts, Jr.	VP-GM Nat'l. Operations	58,500	1,399.20
24		prior to 7/1/76	54,675	
25	John S. Piet	Regional VP-Eastern	43,890	418.32
26		prior to 7/1/76	41,800	
27	C. James Taylor	Regional VP-Central	48,830	46.67
28		prior to 7/1/76	46,950	
29	Melvin H. Baker	Controller	49,500	1,089.60
30		prior to 7/1/76	45,800	
31	Thomas P. Sharp	Asst. Secretary	43,160	79.38
32		prior to 2/1/76	41,500	
33	Eugene J. Bonas	Asst. to President	41,450	1,212.30
34		prior to 7/1/76	37,680	
35	Roger W. Brown	Asst. to VP-Personnel & Admin.	43,860	255.00
36				
37				
38				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
39	Angelo M. Caputo	Asst. Controller - Rev.	\$	\$
40		& Audits	43,600	93.84
41		prior to 7/1/76	40,770	
42	John M. Clarke	Asst. VP-Corp. Planning	41,700	240.72
43		prior to 7/1/76	38,600	
44	Nelson I. Crowther, Jr.	Counsel	42,200	-
45		prior to 7/1/76	40,770	-
46	Glen W. Evers	Superintendent. Rocky		
47		Mtn. Dist.	33,740	1,229.28
48	Robert W. Hopkins	Asst. VP-Admin.	41,285	1,265.88
49	Robert F. Lawson	Asst. VP-Chief Engr.	55,135	970.20
50		prior to 7/1/76	52,510	
51	Herbert F. Longhelt	Asst. Ch. Eng.-Maint.		
52		of Way	40,980	383.04
53		prior to 7/1/76	39,405	
54	A. Robert Lowry	Asst. VP-Labor Relations	42,260	732.00
55		prior to 7/1/76	38,420	
56	Richard E. Pinkham	Dir-Commuter Ops.-NEC	41,800	472.92
57	Joseph J. Schmidt	Asst. VP-Equip.	48,185	1,024.80
58	Sidney S. Sterns	Asst. VP-Finance	51,585	913.80
59	Andrew J. Valentine	Counsel	42,730	423.00
60		prior to 7/1/76	41,285	
61	Kurt Weissheimer	Managing Dir.-Real Estate	43,460	-
62		prior to 7/1/76	41,390	
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563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

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

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

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

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

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

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

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

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

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

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

7. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with reference 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	Lord, Bissel & Brook	Legal Services	\$ 586
2	Clifford, Warnke, Glass & Finley	Legal Services	126
3	Hogan & Hartson	Legal Services	77
4	Lawler, Felix & Hall	Legal Services	72
5	Pillsbury, Madison & Sutro	Legal Services	61
6	Arthur Andersen & Co.	Accounting & Other Management Services	1,797
7	Arthur Andersen & Co.	Auditing Services	143
8	Sverdrup & Parcel & Associates	Engineering & Systems Services	123
9	Boeing Computer Service	Programming & Computer Services	308
10	Pinkerton Computer Consultants	Programming & Computer Services	128
11	Control Data Corporation	Programming & Computer Services	58
12	IBM Corporation	Programming & Computer Services	55
13	Needham, Harper & Steers	Advertising	9,590
14	Rueben H. Donnelley Corp.	Advertising	205
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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	-	-		
2	Passenger	66,211,422	183,264,939		
3	Yard switching	836,135	-		
4	Total	67,047,557	183,264,939		
5	Cost of Fuel*	\$ 24,137	\$ 5,827	\$	\$
6	Work Train				

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	9,803,065	87,632,085	
9	Yard switching	-	-	
10	Total	9,803,065	87,632,085	
11	Cost of Fuel*	\$ 3,529	\$ 2,786	\$
12	Work Train			

*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 394, for other than electric, and accounts Nos. 383, 384, 395, and 396, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service. (Dollars in thousands)

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

7. In lieu of giving abstracts, copies of contracts may be filed. Every copy of a contract furnished in connection with the foregoing 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 1, of the Interstate Commerce Act, which reads as follows:

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

1. Entered into the following agreements with Consolidated Rail Corporation:

- A. March 31, 1976: Agreement of Purchase (Amtrak Purchased Northeast Corridor Properties), \$86,377,616.
- B. March 31, 1976: Agreement of Purchase (Amtrak-Purchased Off-Corridor Properties), \$3,897,778.
- C. April 1, 1976: Northeast Corridor Management Agreement. Can be terminated by either party on 30-day notice.
- D. April 1, 1976: Northeast Corridor Freight Operating Agreement, to remain in effect so long as ConRail retains the freight service easement.
- E. April 1, 1976: Northeast Corridor Commuter Operating Agreement, to remain in effect so long as ConRail retains the commuter service easement.
- F. April 1, 1976: Off-Corridor Operating Agreement, effective through April 30, 1996.
- G. April 1, 1976: Maintenance of Freight Equipment Service Agreement. Terminates July 1, 1978, subject to ConRail's option to renew.
- H. April 1, 1976: Maintenance of Commuter Equipment Service Agreement. Terminates July 1, 1978, subject to ConRail's option to renew.

581. CONTRACTS, AGREEMENTS, ETC. - Concluded

2. Northeast Corridor Emergency Maintenance Continuation Grant Agreement, August 4, 1976, with the Federal Railroad Administration, for the purpose of completing the emergency maintenance work contemplated by Public Law 94-6.
3. Contract dated August 29, 1976, awarded by the Federal Railroad Administration to perform specified services in connection with the Northeast Corridor Improvement Program pursuant to the Railroad Revitalization and Regulatory Reform Act of 1976. In connection with this Federally funded improvement program, NRPC has signed a note and mortgage to the United States to protest its investment.
4. Agreement effective September 1, 1976, for the State of California to provide partial reimbursement for provision by respondent of additional train service between Los Angeles and San Diego.

Schedule 585.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	None						
2							
3							
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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 District of Columbia }
County of _____ } ss:

Melvin H. Baker

(Insert here the name of the affiant)

makes oath and says that he is Controller

(Insert here the official title of the affiant)

Of National Railroad Passenger Corporation

(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, 1976 to and including December 31, 1976

Melvin H. Baker

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this 29 day of April, 1977

My commission expires My Commission Expires September 30, 1980

Use an
L.S.
impression seal

Richard E. Baughman Jr.

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of _____ }
County of _____ } ss:

_____ makes oath and says that he is _____
(Insert here the name of the affiant) (Insert here the official title of the affiant)

of _____
(Insert here the exact legal 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 _____, 19 , to and including _____, 19 .

(Signature of affiant)

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

My commission expires _____

Use an
L.S.
impression seal

(Signature of officer authorized to administer oaths)

MEMORANDA
(FOR USE OF COMMISSION ONLY)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

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