

217055 NELSECO NAVIGATION COMPANY • 1978 1

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annual report

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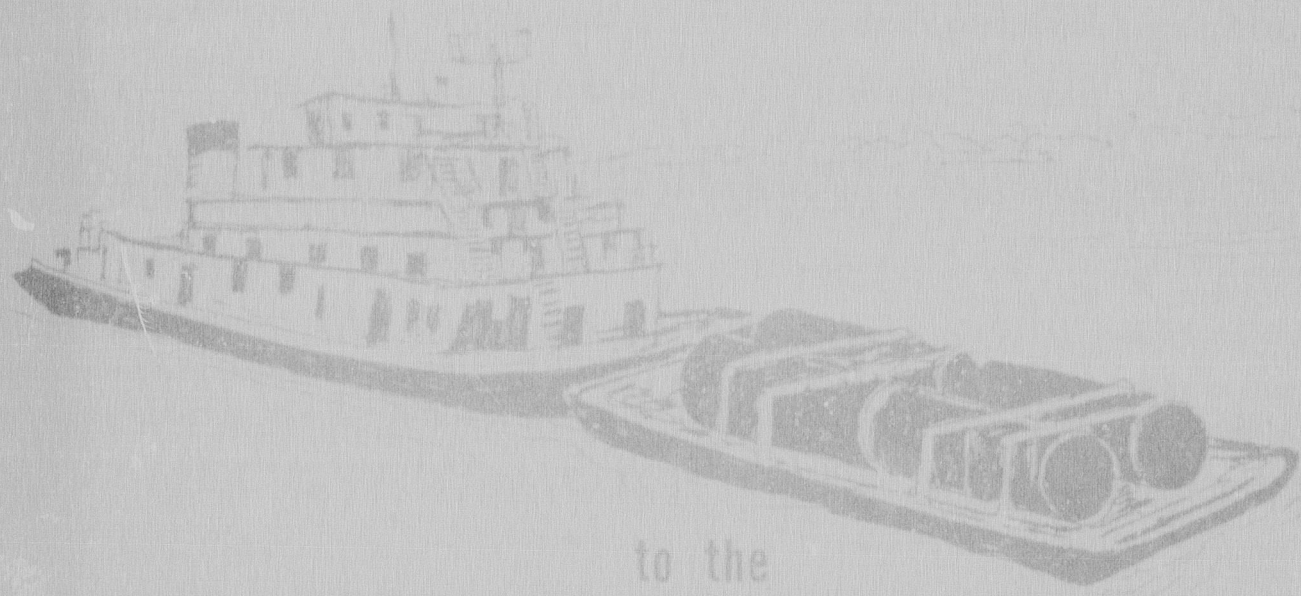
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NEW LONDON CT 06320

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to the
INTERSTATE COMMERCE COMMISSION
FOR THE YEAR ENDED DECEMBER 31, 1978
to the
FEDERAL MARITIME COMMISSION
FOR THE PERIOD _____

ANNUAL REPORT

OF

Nelseco Navigation Co., Inc.

(NAME OF RESPONDENT)

P. O. Box 482, New London, CT 06320

(ADDRESS)

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE YEAR ENDED DECEMBER 31, 1978

TO THE

FEDERAL MARITIME COMMISSION

FOR THE PERIOD

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

(Name) John H. Wronowski (Title) Treasurer

(Telephone number) (203) 442-7891
(Area code) (Telephone number)

(Office address) 2 Ferry Street, New London, CT 06320
(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.

ESTIMATE OF REPORTING BURDEN

In order to monitor carrier reporting burden and to satisfy GAO requirements pursuant to Section 409 of Public Law 93-153, it is requested that you voluntarily furnish your best estimate of the number of hours required to complete this report.

In making this estimate, please include the number of hours attributable to preparing the report and for any special compilations contained in this report that would not generally be maintained or used by management for purposes other than reporting to this Commission.

Total hours (Estimated) 15

Table of Contents

	Schedule No.	Page		Schedule No.	Page
Identity of Respondent	101	1	Funded Debt and Receivers' and		
Directors	102	3	Trustees' Securities	261	28
Principal General Officers of Corporation,			Equipment obligations	263	30
Receiver, or Trustee	103	3	Funded Debt and Other Obligations (Matured		
Corporations Controlled by Respondent Other			and Unmatured) Changes During the Year		
than through Title to Securities	104A	4		265	31
Corporations Indirectly Controlled by			Capital Stock	251	32
Respondent	104B	4	Capital Stock Changes During the Year	253	33
Corporate Control over Respondent	108	5	Stock Liability for Conversion of		
Voting Powers and Elections	109	6	Securities of Other Companies	254	33
Guaranties and Suretyships	110	7	Proprietorial Capital	256	34
Comparative General Balance Sheet Statement			Retained Earnings-Unappropriated	291	35
.....	200	8	Dividend Appropriations	293	35
			Capital Surplus	296	35
Explanatory Notes		10	Water-Line Operating Revenues		
			Class A Companies	310	36
Income Account for the Year	300	11	Class B Companies	311	36
Explanatory Notes		12	Water-Line Operating Expenses		
Notes Receivable	214	13	Class A Companies	320	37
Compensating Balances and Short-Term			Water-Line Taxes	350	38
Borrowing Arrangements	205	12A	Water-Line Operating Expenses		
Special Deposits	206	12B	Class B Companies	321	39
Insurance, Sinking, and Other Special Funds	216	14	Rent Revenue	371	39
General Instructions Concerning Returns in			Abstract of Terms and Conditions of Leases	372	39
Schedules 217 and 218		15	Other Operating Rents	381	40
Noncapitalized lease commitments	250-254	15A-15E	Abstracts of Leasehold Contracts	382	40
Investments in Affiliated Companies	217	16	Miscellaneous Items in Income and Retained		
Undistributed Earnings from Certain			Income Accounts for the Year	396	41
Investments in Affiliated Com-			Floating Equipment	413	42
panies	219	17A	Services	414	42
Analysis of Federal Income and Other			Freight Carried During the Year	541	44
Taxes Deferred	220	17B	Freight and Passengers Carried During the		
Other Investments	218	18	Year (Domestic and Foreign)	542	57
Securities, Advances and Other In-			Employees, Service and Compensation	561	58
tangibles Owned or Controlled			Total Compensation of Employees by Month		
Through Nonreporting Carrier and				561A	59
Noncarrier Subsidiaries	221	20	Compensation of Officers, Directors, etc. ...	562	60
Property and Equipment	222	22	Payments for Services Rendered by		
Acquisition Adjustment	286	26	Other than Employees	563	60
Investments in Noncarrier Physical Property	287	27	Contracts, Agreements, etc.	591	61
Notes Payable	288	27	Important Changes During the Year	592	61
			Competitive Bidding—Clayton Anti-Trust		
			Act	595	62
			Verification and Oaths		63

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 5 or 6 on this page have taken place during the year covered by this report, they should be explained in detail on page 61.

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. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 62). 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.

3. 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.

4. 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.

5. 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.

6. 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 respondent making this report Nelseco Navigation Co., Inc.
2. State whether respondent is a common or contract carrier and give ICC Docket Number Common 985
3. Date of incorporation May 1946
4. 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 the details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Connecticut
5. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies.
6. If respondent was reorganized during the year, give name of original corporation, and state the occasion for the reorganization.
7. 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.
8. Give name of operating company, if any, having control of the respondent's property at the close of the year.
9. Is an annual report made to stock holders (answer yes or no) No. If reply is yes, check appropriate statement: ☐ two copies are attached to this report. ☐ Two copies will be submitted (date).

NOTES AND REMARKS

1. Give particulars of the various directors and officers of the respondent at the close of the year.
2. State in column (a) 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 (including heads of Construction, Maintenance, Mechanical, and Transportation departments), and Traffic. If there are receivers, trustees, or committees, who are designated as in the controlling management of the carrier or of some department of it, give also their names and titles, and the location of their offices.

4. If the duties of an officer extend to more than one department, or if his duties are new in accordance with the customary acceptance of his given title, state the facts briefly in a note attached to this page.

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	John H.	2 Ferry St.	5-22-78	5-25-79	100	
2	Wronowski	New London, CT				
3	Anna					
4	Wronowski	2 Ferry St.	5-22-78	5-25-79	100	
5		New London, CT				
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

16. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:
- Chairman of board John H. Wronowski Secretary (or clerk) of board Anna Wronowski

17. 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.

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)
GENERAL OFFICERS OF CORPORATION					
18	Pres.-Treas.	All	John H.	100	2 Ferry St.
19			Wronowski		New London, CT
20					
21	Secretary		Anna Wronowski	100	2 Ferry St.
22					New London, CT
23					
24					
25					
26					
27					
28					
29					
30					
31					
GENERAL OFFICERS OF RECEIVER OR TRUSTEE					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					

108. CORPORATE CONTROL OVER RESPONDENT

See Page 4 for instructions regarding forms of control

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? NO
- If control was so held, state: (a) The form of control, whether sole or joint _____
- (b) The name of the controlling corporation or corporations _____
- (c) The manner in which control was established _____
- (d) The extent of control _____
- (e) Whether control was direct or indirect _____
- (f) The name of the intermediary through which control, if indirect, was established _____
2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? NO
- If control was so held, state: (a) The name of the trustee _____
- (b) The name of the beneficiary or beneficiaries for whom the trust was maintained _____
- (c) The purpose of the trust _____

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock. Common, \$ 100 per share; first preferred, \$ _____ per share; second preferred, \$ _____ per share; debenture stock, \$ _____ per share.

2. State whether or not each share of stock has the right to one vote. If not, give full particulars in a footnote. Yes

3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? 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 contingencies.

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 and state the purpose of the latest closing of the stock book or compilation of list of stockholders prior to the actual filing of this report (even though such date be after the close of the year).

7. State the total voting power of all security holders at the beginning of the date of such closing, if within 1 year of the date of such filing; if not, state as of the close of the year.

(This question is not required for No. 1.)

8. State the total number of stockholders of record as of the date shown in answer to inquiry No. 6. _____ stockholders.

9. Give the names of the "security holders" of the respondent as of the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (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. If the stock book was not closed or the list of stockholders compiled within a year, show each "security holder" as of the close of the year.

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		Other securities with voting power (g)	
				Common (c)	PREFERRED Second (d) First (e)		
1	John H. Wronowski	Dock Road	100	100			
2		Uncasville, CT					
3	Anna Wronowski	Dock Road	100	100			
4		Uncasville, CT					
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. _____ votes cast.

11. Give the date of such meeting. _____

12. Give the place of such meeting. _____

110. GUARANTIES AND SURETYSHIPS

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

the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than two years after date of issue.

Line No.	Names of all parties guarantying and primary liability	Description and material date of agreement or obligation	Amount of contingent liability	Net of other contingent liabilities
1	NONE			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
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22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				

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

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than two years after date of issue, nor does it include ordinary bank notes or undertakings on appeals or set proceedings.

Line No.	Description and material date of agreement or obligation	Names of all parties guarantying and primary liability	Amount of contingent liability	Net of other contingent liabilities
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				

200. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts. 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 indicated in column (b). All contra entries heretofore should be indicated in parentheses.

Line No.	Item	Balance at close of year (b)	Balance at beginning of year (c)
I. CURRENT ASSETS			
1	(100) Cash	\$ 3,568	\$ 19,459
2	(101) Imprest funds	510	1,015
3	(102) Special cash deposits (p. 12B)		
4	(103) Marketable securities		
5	(104) Traffic and car service balances—Dr		
6	(105) Notes receivable (p. 13)	\$	XXXXXXXXXX
7	(106) Affiliated companies—Notes and accounts receivable (p. 13)		XXXXXXXXXX
8	(107) Accounts receivable		XXXXXXXXXX
9	(108) Claims receivable		XXXXXXXXXX
10	Total of accounts Nos. 105 to 108, inclusive	XXXXXXXXXX	XXXXXXXXXX
	Less—	XXXXXXXXXX	XXXXXXXXXX
11	(109) Reserve for doubtful accounts	XXXXXXXXXX	XXXXXXXXXX
12	Total of accounts Nos. 105 to 108, less account No. 109	XXXXXXXXXX	XXXXXXXXXX
13	(110) Subscribers to capital stock		
14	(112) Accrued accounts receivable		
15	(113) Working advances		
16	(114) Prepayments		
17	(115) Material and supplies		
18	(116) Other current assets	90,123	
19	(117) Deferred income tax charges (p. 17B)		
20	Total current assets	94,201	20,474
II. SPECIAL FUNDS			
		Total book assets at close of year	Respondent's own assets included
21	(122) Insurance funds (p. 14)	\$	\$
22	(123) Sinking funds (p. 14)		
23	(124) Other special funds (p. 14)		
24	(125) Special deposits (p. 13)		
25	Total special funds		
III. INVESTMENTS			
26	(130) Investments in affiliated companies (pp. 16 and 17)	\$	XXXXXXXXXX
27	Undistributed earnings from certain investments in affiliated companies (p. 17A)		XXXXXXXXXX
28	(131) Other investments (pp. 18 and 19)		XXXXXXXXXX
29	(132) Reserve for revaluation of investments		XXXXXXXXXX
30	(132.5) Allowance for net unrealized loss on noncurrent marketable equity securities		
31	(133) Cash value of life insurance		
32	Total investments		
IV. PROPERTY AND EQUIPMENT			
33	(140) Transportation property (pp. 22 and 24)	\$ 394,111	XXXXXXXXXX
34	(150) Depreciation reserve—Transportation property (pp. 23 and 25)	110,383	283,728 136,414
35	(151) Acquisition adjustment (p. 26)		
36	(158) Improvements on leased property (p. 29)	\$	XXXXXXXXXX
37	(159) Amortization reserve—Leased property		XXXXXXXXXX
38	(160) Noncarrier physical property (p. 27)		XXXXXXXXXX
39	(161) Depreciation reserve—Noncarrier physical property (p. 27)		
40	Total property and equipment	283,728	136,414
V. DEFERRED ASSETS			
41	(166) Claim—pending		
42	(170) Other deferred assets		
43	Total deferred assets		

For compensating balances not legally restricted, see Schedule 102.

Continued on page 8A

200. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE—Continued

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	VI. DEFERRED DEBITS	\$	\$
44	(171) Incompleted voyage expenses		
45	(175) Other deferred debits		
46	(176) Accumulated deferred income tax charges (p. 17B)		
47	Total deferred debits		
	VII. ORGANIZATION		
48	(180) Organization expenses		
	VII. COMPANY SECURITIES	\$	
49	(190) Reacquired and nominally issued long-term debt	XXXXXX	XXXXXX
50	(191) Reacquired and nominally issued capital stock	XXXXXX	XXXXXX
		377,929	156,888
51	TOTAL ASSETS		

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts. 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). All contra entries hereunder should be indicated in parenthesis.

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	IX. CURRENT LIABILITIES		
52	(200) Notes payable (p. 27)	\$ 215,000	\$
53	(201) Affiliated companies—Notes and accounts payable (p. 27)		
54	(202) Accounts payable	7,055	
55	(203) Traffic and car-service balances—Cr		
56	(204) Accrued interest		
57	(205) Dividends payable		
58	(206) Accrued taxes	1,245	
59	(207) Deferred income tax credits (P. 17B)		
60	(208) Accrued accounts payable		
61	(209) Other current liabilities	37,342	23,088
62	Total current liabilities	260,642	23,088
	X. LONG-TERM DEBT DUE WITHIN ONE YEAR		
63	(210) Equipment obligations and other long-term debt due within one year		
	XI. LONG-TERM DEBT DUE AFTER ONE YEAR		
		Total issued	Held by or for respondent
64	(211) Funded debt unmatured (pp. 28 and 29)	\$	\$
65	(212) Receivers' and trustees' securities (pp. 28 and 29)		
66	(212.5) Capitalized lease obligations		
67	(213) Affiliated companies—Advances payable		
68	(218) Discount on long-term debt		
69	(219) Premium on long-term debt		
70	Total long-term debt due after one year		
	XII. RESERVES		
71	(220) Maintenance reserves		
72	(221) Insurance reserves		
73	(222) Pension and welfare reserves		
74	(223) Amortization reserves—Intangible assets		
75	(229) Other reserves		
76	Total reserves		
	XIII. DEFERRED CREDITS		
77	(230) Incompleted voyage revenues		
78	(232) Other deferred credits		
79	(233) Accumulated deferred income tax credits (P. 17B)		
80	Totals deferred credits		
	XIV. SHAREHOLDERS' EQUITY		
	Capital stock		
		Total issued	Nominally issued securities
81	(240) Capital stock (p. 32)	\$	\$ 20,000
82	(241) Capital stock subscribed		
83	(243) Discount and expense on capital stock		
84	Total capital stock		20,000
85	(245) Proprietary capital (p. 34)		
	Capital surplus		
	(250) Capital surplus (p. 35)		
86	1. Premiums and assessments on capital stock		
87	2. Paid-in surplus		
88	3. Other capital surplus		
89	Total capital surplus		

NOTE—Comparative General Balance Sheet—liability side is continued on page 10.

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE—Concluded

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	<i>Retained income</i>	\$	\$
90	(260) Retained income—Appropriated		
91	(280) Retained income—Unappropriated (p. 35)	97,287	113,800
92	Total retained income	97,287	113,800
	<i>Treasury Stock</i>		
93	(280-1) Less: Treasury stock		
94	Total capital and surplus	117,287	133,800
95	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	377,929	156,888

NOTE—See page 1 for explanatory notes, which are an integral part of the comparative General Balance Sheet.

COMPARATIVE BALANCE SHEET EXPLANATORY NOTES

Footnotes 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.

Show hereunder the estimated accumulated Federal income tax reductions realized since December 31, 1949, 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 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated tax reduction, that is, the reduction in Federal income 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. In the event provision has been made in the accounts through appropriations of income or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown. If the carrier has nothing to report insert the word "None."

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

Estimated accumulated saving 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.

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

Amount of cumulative dividends in arrears \$ None

Amount of principal, interest or sinking fund provisions of long-term debt in default \$ None

Investment tax credit carryover at year end \$ None

Past service pension costs determined by actuaries at year end \$ None

Total pension costs for year:

Normal costs \$ N/A

Amortization of past service costs \$ N/A

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

State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (48 U.S.C. 610): YES NO X

COMPARATIVE BALANCE SHEET STATEMENT—EXPLANATORY NOTES—Concluded

Marketable Equity Securities - to be completed by companies with \$10.9 million or more in gross operating revenues.

1. Changes in Valuation Accounts

N/A		Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
(Current year):	Current Portfolio _____	\$ _____	\$ _____	\$ _____	XXXXXX
as of / /	Noncurrent Portfolio _____			XXXXXX	\$ _____
(Previous year):	Current Portfolio _____			XXXXXX	XXXXXX
as of / /	Noncurrent Portfolio _____			XXXXXX	XXXXXX

2. At / / , gross unrealized gains and losses pertaining to marketable equity securities were as follows:

	Gains	Losses
Current	\$ _____	\$ _____
Noncurrent	_____	_____

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

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

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

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts. All contra entries hereunder should be indicated in parenthesis.

2. Line 5 includes only dividends from investments accounted for under the cost method. Line 11 includes only dividends accounted for under

the equity method. Line 12 includes the undistributed earnings from investments accounted for under the equity method. Line 13 represents the earnings (losses) of investee companies accounted for under the equity method.

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)
	ORDINARY ITEMS	\$	\$
	Water-Line Operating Income		
1	(300) Water-line operating revenues (p. 36)	220,661	231,838
2	(400) Water-line operating expenses (p. 37 or 39)	208,568	213,352
3	Net revenue from water-line operations	12,093	18,486
	OTHER INCOME		
4	(502) Income from noncarrier operations		
5	(503) Dividend income (from investments under cost only)		
6	(504) Interest income		
7	(505) Income from sinking and other special funds		
8	(506) Release of premium on long-term debt		
9	(507) Miscellaneous income		
10	(508) Profits from sale or disposition of property (p. 41)	(a1)	
11	Dividend income (from investments under equity only)	\$	XXXXXXXX
12	Undistributed earnings (losses)		XXXXXXXX
13	Equity in earnings (losses) of affiliated companies, (lines 11 and 12)		
14	Total other income		
15	Total income (lines 3, 14)	12,093	18,486
	MISCELLANEOUS DEDUCTIONS FROM INCOME		
16	(523) Expenses of noncarrier operations		
17	(524) Uncollectible accounts		
18	(525) Losses from sale or disposition of property		
19	(526) Maintenance of investment organization		
20	(527) Miscellaneous income charges		
21	Total income deductions	12,093	18,486
22	Ordinary income before fixed charges (lines 15, 21)		
	FIXED CHARGES	12,043	
23	(528) Interest on funded debt		
24	(529) Interest on unfunded debt		
25	(530) Amortization of discount on long-term debt		
26	Total fixed charges	12,043	
27	(531) Unusual or infrequent items - Credit (Debit)		
28	Income (loss) from continuing operations before income taxes	50	18,486
	PROVISION FOR INCOME TAXES		
29	(532) Income taxes on income from continuing operations		
30	(533) Provision for deferred taxes	50	18,486
31	Income (loss) from continuing operations		
	DISCONTINUED OPERATIONS		
32	(534) Income (loss) from operations of discontinued segments*		
33	(536) Gain (loss) from disposal of discontinued segments*		
34	Total income (loss) from discontinued operations		
35	Income (loss) before extraordinary items	50	18,486
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
36	(570) Extraordinary items - Net Credit (Debit) (p. 41)		
37	(590) Income taxes on extraordinary items - Debit (Credit) (p. 41)		
38	(591) Provision for deferred taxes - Extraordinary items	50	18,486
39	Total extraordinary items - Credit (Debit)		
40	(592) Cumulative effect of changes in accounting principles*		
41	Total extraordinary items and accounting changes		
42	Net income (lines 35, 41)	50	18,486

*See footnote on page 12

INCOME ACCOUNT FOR THE YEAR—Concluded

* Less applicable income taxes of:

N/A

534 Income (loss) from operations of discontinued segments _____ \$ _____
 536 Gain (loss) from disposal of discontinued segments _____ \$ _____
 592 Cumulative effect of changes in accounting principles _____ \$ _____

EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning items of income for the current year. The explanation of items included in accounts 570, "Extraordinary items", and 590, "Federal income taxes on extraordinary items" are to be disclosed in Schedule 396, page 41.

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

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

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

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

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

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

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

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

Schedule 203.—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 206, account 102, Special cash 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 125, **Special deposits**, 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 in value or unpredictable and material.

Schedule 103.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$10,000 or more reflected in account 102, Special deposits, at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000." For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (b)	Balance at close of year (c)
1	Interest special deposits	\$
2		
3		
4		
5		
6	Total	
7	Dividend special deposits	
8		
9		
10		
11		
12	Total	
13	Miscellaneous special deposits	
14		
15		
16		
17		
18	Total	
19	Compensating balances legally restricted	
20	Held on behalf of respondent	
21	Held on behalf of others	
	Total	

214. NOTES RECEIVABLE

1. Give particulars of the various debtors and the character of the transactions involved in accounts No. 105, "Notes receivable," and 106, "Affiliated companies—Notes and accounts receivable."
 2. List every item in excess of \$10,000 and state its date of issue and date of maturity.

3. For debtors whose balances were severally less than \$10,000, a single entry may be made under a caption "Minor accounts, each less than \$10,000."
 4. State totals separately for each account.

Line No.	Name of debtor (a)	Character of asset or of transaction (b)	Date of issue (c)	Date of maturity (d)	Balance at close of year (e)
1	NONE				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					

215. SPECIAL DEPOSITS

Give particulars of each item of special deposits at the close of the year amounting to \$50,000 or more in account No. 125, "Special deposits." Items of less than \$50,000 may be combined in a single entry designated

"Minor items, each less than \$50,000."
 2. If any such deposits consisted of anything other than cash, give full particulars in a footnote.

Line No.	Name of depositories (a)	Occasion for, purpose of, and other particulars of the deposit (b)	Amount at close of year (c)
1	NONE		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
TOTAL			

216. INSURANCE, SINKING, AND OTHER SPECIAL FUNDS

1. Give the particulars of each fund for which with respect to funds included in accounts Nos. 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

the same as those stated in columns (a) and (c), respectively, in the general balance sheet statement. For explanation of the differences should be made by footnote.

3. 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 (d), (e), and (f) should equal those in column (g).

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year - Book value
(a)	(b)	(c)	(d)	(e)
1		NONE		
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

ASSETS IN FUNDS AT CLOSE OF YEAR

Line No.	Additions during the year - Book value	Withdrawals during the year - Book value	Balance at close of year - Book value	SECURITIES ISSUED OR ASSUMED BY RESPONDENT						OTHER SECURITIES AND INVESTED ASSETS	
				Cash	Put value		Book value		Put value		Book value
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

1. Schedules 217 and 218 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated 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. 130, "Investments in affiliated companies," in the Uniform System of Accounts.

2. These investments should be subdivided to show the par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par value of securities recorded in accounts Nos. 130, "Investments in affiliated companies," and 131, "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 special funds" include the par value of securities recorded in accounts Nos. 122, "Insurance funds"; 123, "Sinking funds"; and 124, "Other special 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 steam railways, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

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

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

217. INVESTMENTS IN AFFILIATED COMPANIES

Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 122, "Insurance funds"; 123, "Sinking funds"; 124, "Other special funds"; and 130, "Investments in affiliated companies."

Entries in this schedule should be made in accordance with the definitions and general instructions given on page 15, classifying the investments by means of letters, figures, and symbols in columns (a), (b) and (c).

Indicate by means of an arbitrary mark in column (d) the obligation in support of which any

security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

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

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

Line No.	Ac. code No.	Class No.	Kind of Investment	Name of issuing company and description of security held, also item reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR			
						Fair Value of Amount Held at Close of Year			
						Pledged	Unpledged	In sinking insurance, and other special funds	Total fair value
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
						\$	\$	\$	\$
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
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31									
32									
33									
34									
35									
36									
37									
38									
39									
40									
41									
42									
43									
44									
45									
46									
47									

217. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

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

For mutual funds, give the number of shares or less of the par value in columns (f), (g), (h), (i), (j), and (k).

In reporting advances, columns (f), (g), (h), (i), (j), and (k) should be left blank. If any advances are pledged, give particulars in a footnote. Particulars of investments made, disposed of, or written down during the year should be given in column (k) or in footnotes. If the cost of any

investment made during the year differs from the book value reported in column (f), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (c), which represent a reduction in the book value of securities held, and give full explanation in a footnote in each case.

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

Line No.	INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR		INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR	
	Total book value	Par value	Book value	Par value	Book value	Selling price	Rate	Amount credited to income
	\$	\$	\$	\$	\$	\$	%	\$
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
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36								
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38								
39								
40								
41								
42								
43								
44								
45								
46								
47								

SCHEDULE 219. — UNDISTRIBUTED EARNINGS FROM CERTAIN INVESTMENTS IN AFFILIATED COMPANIES

1. Report below the details of all investments in common stocks included in account 130, Investments in Affiliated Companies, which qualify for the equity method under instruction 23 in the Uniform System of Accounts for Inland and Coastal Waterways Carriers.

2. Enter in column (c) the amount necessary to retroactively

adjust those investments qualifying for the equity method of accounting in accordance with instruction 23 (e) (1) of the Uniform System of Accounts.

3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.

4. Enter in column (e) the amortization for the year of the ex-

cess of cost over equity in net assets (equity over cost) at date of acquisition. (See instruction 23 (e) (4).)

5. The total of column (g) must agree with column (b), line 27, schedule 200.

6. For definition of "carrier" and "noncarrier," see general instructions 6 and 7 on page 13.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
	Carriers (List specifics for each company)	\$	\$	\$	\$	\$	\$
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18	Total						
19	Noncarriers. (Show totals only for each column)						
20	Total (lines 18 and 19)						

SCHEDULE 220. — ANALYSIS OF FEDERAL INCOME AND OTHER TAXES DEFERRED

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 balance of accumulated deferred tax credits (debits) applicable to each particular in column (a).

3. Indicate in column (c) the net change in accounts 117, 176, 207 and 233 for the net tax effect of timing difference originating and reversing in the current accounting period.

4. The total of net credits (charges) for the current year in column (c) should agree with the contra charges (credits) to account 533, Provision for deferred taxes, and account 591, Provision for deferred taxes—extraordinary and prior period items, for the current year.

5. 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 carryforward or a loss carryback.

6. Indicate in column (e) the cumulative total of columns (b), (c) and (d). The total of column (e) must agree with the balances in accounts 117, 176, 207 and 233.

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	Other (Specify)				
4					
5					
6					
7	Investment tax credit				
8	TOTALS				

Notes and Remarks

218. 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 New 122 - Insurance funds - 123 - Sinking funds - 124 - Other special funds - and 125 - Other investments.

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 15, classifying the investments by means of group figures, and in which, in columns 10, 11 and 12, the following information is required:

3. Indicate by means of an arbitrary mark on column 13 the obligation in support of which any amounts are pledged, mortgaged, or otherwise encumbered; giving names and other important particulars of such obligor or obligors.

4. Give name for each class and for each obligor, and a brief description of each account.

5. Indicate in column 14 the date of maturity of bonds and other securities of definite value. In case of obligations of the type described in paragraph 3, the date on which they are reported as being due should be given.

INVESTMENTS AT CLOSE OF YEAR

PARTIAL VALUE OF AMOUNT HELD AT CLOSE OF YEAR

Line No.	Account No.	Date	Kind of Investment	Name of issuing company, organization and full name of any obligor or obligors, if any	Principal	Interest	Dividend or other income	End of maturity
					\$	\$	\$	\$
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
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26								
27								
28								
29								
30								
31								
32								
33								
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36								
37								
38								
39								
40								
41								
42								
43								
44								
45								
46								
47								
48								
49								
50								
51								
52								

218. OTHER INVESTMENTS—Concluded

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (i), and (j).

7. In reporting advances, columns (e), (f), (g), (h), and (i) should be left blank. If any advances are pledged, give particulars in a footnote.

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

9. In reporting advances, columns (e), (f), (g), (h), and (i) should be left blank. If any advances are pledged, give particulars in a footnote.

Line No.	INVESTMENT AT CLOSE OF YEAR	INVESTMENTS MADE DURING YEAR		INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR	
	Total book value (a)	Par value (b)	Book value (c)	Par value (d)	Book value (e)	Selling price (f)	Rate (g)	Amount received in income (h)
1	\$	\$	\$	\$	\$	\$	%	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
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21								
22								
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36								
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39								
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42								
43								
44								
45								
46								
47								
48								
49								
50								
51								
52								

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

Give particulars of investments represented by securities and advances (including securities issued or assumed by respondents), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary, which does not report to the Commission under the provisions of Part I or Part III of the Interstate Commerce Act, without regard to the question of whether the company issuing the securities, or the obligor, is controlled by the respondents. This schedule should include all securities, open accounts, advances, and other intangible property

owned or controlled by nonreporting companies shown in schedules 10A, 10B, and 21, as well as those owned or controlled by any other organization or individual whose action respondent is enabled to influence.

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

Line No.	Name of issuing company and security or other intangible thing in which investment is made. List on same line the amount of cash and market value in this column.	INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR	
		Total market value	Fixed Asset value	Par value	Book value
		\$	\$	\$	\$
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					

221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING
CARRIER AND NONCARRIER SUBSIDIARIES—Concluded

Line No.	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			Nature of subsidiary or in connection with things owned or controlled through them
	Par value (a)	Book value (b)	Selling price (c)	
1	\$	\$	\$	
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				

222. PROPERTY AND EQUIPMENT

Give particulars of balances at the beginning and close of the year and of all changes during the year in the book cost and depreciation reserve for property and equipment. The balances in primary accounts should be stated in columns (b), (f), (g), and (h) and all changes made during the year should be analyzed in columns (c), (d), (e), and (i) through (j) inclusive.

The entries made in column (c) of this schedule should be as follows: Under section A, "Owned property," there should be reported the amounts which represent the cost to the reporting carrier of constructing or acquiring transportation property and equipment during the year and of making additions thereto and improvements thereon, as well as the cost during the year of making additions and improvements to physical property owned by the carrier and used for transportation purposes at, or before, the beginning of the year; under section B, "Leased property," there should be reported the amounts which represent the cost to the reporting carrier during the year of additions and improvements to transportation property leased from others under long-term contracts, in cases where such cost is not chargeable to the owning company.

In Section A, Account No. 149, "Construction work in progress," should be subdivided as applicable by account numbers 141 to 148, and by subaccount letters (a) to (d).

In Section B, Account No. 150, "Improvements on leased property," should be subdivided as applicable according to the account numbers 141 to 149, and subaccount letters (a) to (d), as shown in Section A, owned property.

Both the debits and credits applicable to the book cost and the depreciation reserve for property involved in each transfer, adjustment, or clearance between transportation property and equipment accounts should be included in the columns designated "Transfers during year." Also the transfer of prior year's debits or credits from investment in transportation property and equipment to operating expenses or other accounts, or vice versa, should be included in the columns designated "Transfers during year." Important adjustment items should be fully explained and citations of the Interstate Commerce Commission's authority for acquisitions should be given in footnotes.

Line No.	Account	BOOK COST				
		Balance at beginning of year	Additions during year	Retirements during year	Transfers during year	Balance at close of year
	(a)	(b)	(c)	(d)	(e)	(f)
A. OWNED PROPERTY						
(140) TRANSPORTATION PROPERTY						
Floating equipment						
(141) Line equipment						
1	(a) Self-propelled cargo or passenger					
2	carrying vessels (by individual units)					
3	Block Island	113,089				113,089
4	Seawing	79,120	5,614			84,734
5						
6						
7						
8						
9	(b) Towboats					
10	(c) Cargo barges					
11	(d) Other					
(142) Harbor equipment						
12	(a) Ferryboats					
13	(b) Motor launches and transfer boats					
14	(c) Barges, lighters, cat and other floats					
15	(d) Tugboats					
16	(143) Miscellaneous floating equipment	20,897				20,897
Terminal property and equipment						
(144) Buildings and other structures						
17	(a) General office, shop and garage	10,876				10,876
18	(b) Cargo handling facilities, storage warehouses and special service structures					
19	(c) Other port service structures					
20	(d) Other structures not used directly in waterline transportation					
(145) Office and other terminal equipment						
21	(a) General office, shop and garage	5,058				5,058
22	(b) Terminal equipment for cargo handling warehouses and special services					
23	(c) Other port services equipment					
24	(d) Other equipment not used directly in waterline transportation					
25	(146) Motor and other highway equipment	11,506				11,506

222. PROPERTY AND EQUIPMENT—Continued

Line No.	DEPRECIATION RESERVE					RETIREMENTS	
	Balance at beginning of year (a)	Additions during year (b)	Retirements during year (c)	Transfers during year (d)	Balance at close of year (e)	Salvage, including insurance (f)	Net gain or loss (g)
1	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
2							
3	56,364	3,540			59,904		
4	4,200	-			4,200		
5							
6							
7							
8							
9							
10							
11							
12	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
13							
14							
15							
16	20,676	-			20,676		
17	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
18	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
19	10,129				10,129		
20	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
21	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
22	3,808	160			3,968		
23	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
24	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
25	10,455	1,051			11,506		

222. PROPERTY AND EQUIPMENT—Continued

Line No.	Account (a)	BOOK COST				
		Balance at beginning of year (b)	Additions during year (c)	Retirements during year (d)	Transfers during year (e)	Balance at close of year (f)
	A. OWNED PROPERTY—Continued					
	Land and land rights:					
	(147) Land	X X X X	X X X X	X X X X	X X X X	X X X X
26	(a) General office, shop and garage	1,500				1,500
27	(b) Cargo handling, warehouses and special service					
28	(c) Other port service					
29	(d) Other land not used directly in water-line transportation					
	(148) Public improvements	X X X X	X X X X	X X X X	X X X X	X X X X
30	(a) Related to water-line transportation					
31	(b) Not directly related to water-line transportation					
	(149) Construction work in progress	X X X X	X X X X	X X X X	X X X X	X X X X
32			146,451			146,451
33						
34						
35						
36						
37	GRAND TOTAL OWNED PROPERTY	242,046	152,065			394,111
	B. LEASED PROPERTY					
	(158) Improvements on leased property	X X X X	X X X X	X X X X	X X X X	X X X X
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54	GRAND TOTAL LEASED PROPERTY					

222. PROPERTY AND EQUIPMENT—Concluded

Line No.	DEPRECIATION RESERVE				RETIREMENTS		
	Balance at beginning of year (1977)	Additions during year (1978)	Retirements during year (1978)	Transfer during year (1978)	Balance at close of year (1978)	Salvage, including insurance (1978)	Net gain (or loss) (1978)
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37	105,632	4,751			110,383		
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
54							

Schedule 250.—RENTAL EXPENSE OF LESSEE

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

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

Line No.	Type of lease	Current Year	Prior Year
		(b)	(c)
	Financing leases:		
	N/A		
1	Minimum rentals		
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 250 through 254, 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 investments) 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 251.—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			B	
		Financing leases (a)	Other Leases (b)	Total (c)	Sublease rentals*	
					Financing leases (d)	Other leases (e)
1	Next year	N/A	N/A	N/A	N/A	N/A
2	In 2 years					
3	In 3 years					
4	In 4 years					
5	In 5 years					
6	In 6 to 10 years					
7	In 11 to 15 years					
8	In 16 to 20 years					
9	Subsequent					

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

Schedule 252.—LEASE 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)	N/A
1	
2	
3	
4	
5	
6	
7	
8	
(b)	
9	
10	
11	
12	
13	
14	
15	
16	
(c)	
17	
18	
19	
20	
21	
22	
23	
24	
(d)	
25	
26	
27	
28	
29	
30	
31	
32	
(e)	
33	
34	
35	
36	
37	
38	
39	
40	

Schedule 253.—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 254, 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	
		Current Year (b)	Prior Year (c)	Current Year (d)	Prior Year (e)	Current Year (f)	Prior Year (g)
	N/A	\$	\$	%	%	%	%
1	Structures						
2	Revenue equipment						
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property						
6	Other (Specify)						
7							
8							
9							
10	Total						

Schedule 254.—INCOME IMPACT—LESSEE

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

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

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

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

N/A

NOTES AND REMARKS

286. ACQUISITION ADJUSTMENT

Give particulars of all changes included in account No. 151, "Acquisition adjustment," during the year and citation of the Interstate Commerce Commission's authority therefor.

In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in column (d) were charged. If more than one contra account is involved in an item, the amount applicable to each account and total for the item should be

shown.

Items amounting to less than \$50,000 for class A carriers by water or less than \$10,000 for class B carriers by water may be combined in a single entry designated "Minor items, _____ in number each less than \$50,000 or \$10,000," as may be appropriate to the class of carrier.

Line No.	Item	Contra account number (b)	Charged during the year (c)	Credited during the year (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
	Total		X X X	
	Net Changes		X X X	

287. INVESTMENTS IN NONCARRIER PHYSICAL PROPERTY

Give particulars of all investments of the respondent in physical property other than its waterway lines and other than property used in auxiliary (or "outside") operations collateral to its waterway operations. This schedule should include all such direct investments in physical property as are includible in account No. 160, "Noncarrier physical property," in the Uniform System of Accounts. The description of the property in column (a) should give the location and other identification of it with a reasonable degree of particularity.

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

If any of the property herein provided for was acquired in consideration of

stocks, or of bonds or other evidences of debt, or in exchange for other property, enter in column (c) only the actual cash or money paid, and in a note attached to this sheet describe fully the consideration actually given.

In column (e) give an analysis of the amounts included (in respect of the properties in this schedule) in the item shown on the Balance Sheet as of the close of the year against account No. 161, "Depreciation reserve—Noncarrier physical property."

If any property of the character provided for in this schedule, amounting to \$50,000 or more, was disposed of during the year, give particulars in a footnote.

Line No.	Name and description of physical property held at close of year as an investment	Date of acquisition	Actual money paid to respondent if different than column (a)	Book cost at close of year	Depreciation accrued at close of year
	(a)	(b)	(c)	(d)	(e)
			\$	\$	\$
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
Total					

288. NOTES PAYABLE

1. Give particulars of the various creditors and the character of the transactions involved in accounts Nos. 200, "Notes payable," and 201, "Affiliated companies—Notes and accounts payable."

2. List every item in excess of \$10,000 and state its date of issue, date of maturity, and rate of interest.

3. For creditors whose balances were severally less than \$10,000, a single entry

may be made under a caption "Minor accounts, each less than \$10,000."

4. Entries in columns (g) and (h) should include interest accrued and interest paid on notes payable referred during the year, even though no portion of the issue remained outstanding at the close of the year.

5. State totals separately for each account.

Line No.	Name of creditor company	Character of liability or of transaction	Date of issue	Date of maturity	Rate of interest	Balance at close of year	Interest accrued during year	Interest paid during year
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Hartford National Bank & Trust Co.	Note Payable	1/79	-	12%	\$ 215,000	\$ 12,043	\$ 12,043
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								

261. FUNDED DEBT AND RECEIVERS' AND TRUSTEES' SECURITIES

1. Give particulars of the various unmatured bonds and other evidences of funded debt of the respondent (except equipment obligations, for which see schedule No. 263, p. 30), which were in existence at the close of the year. Entries in this schedule should be confined to those includible in accounts Nos. 211, "Funded debt unmatured," and 212, "Receivers' and trustees' securities."

2. In column (a) show the name of each bond or other obligation as it is designated in the records of the respondent, classifying each obligation under the appropriate following subheading as they are defined in the Uniform System of Accounts:

1. Mortgage Bonds
2. Collateral Trust Bonds
3. Income Bonds
4. Miscellaneous Obligation Maturing More Than One Year After Date of Is-

5. See

5. Receipts Outstanding for Funded Debt*

6. Equipment Obligations (details on p. 30)

7. Receivers' and Trustees' Securities

Show a total for each subheading

3. In case obligation of the same designation mature serially or otherwise at various dates, enter in column (c) the latest date of maturity and explain the matter in a footnote.

4. Column (d) calls for the par value of the amount of debt authorized to be incurred, as determined by the final authority whose assent is necessary to the legal validity of the issue. In case such final authority is some public officer or board, attach a footnote showing such officer or board and the date when assent was given. In all cases where any issues, whether actual or nominal, were made during

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	Par value of extent of indebtedness authorized	Total par value (or standing at close of year)	TOTAL PAR VALUE NOMINALLY ISSUED AND NOMINALLY OR EXTANT AT CLOSE OF YEAR		
						Interests	Amortization	In sinking or other funds
		(b)	(c)	(d)	(e)	(f)	(g)	(h)
1				\$	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								
41								
42								
43								
44								
45								
46	GRAND TOTAL	X	X	X	X			

261. FUNDED DEBT AND RECEIVERS' AND TRUSTEES' SECURITIES—Concluded

the year, state on page 33 the purposes for which such issues were authorized, as expressed in the resolution of the final authority passing on the matter.

5. Entries in column (e) should include funded debt nominally issued, nominally outstanding, and actually outstanding.

6. Entries in columns (f), (g) and (h) should be appropriately footnoted to show (1) Total par value nominally but not actually issued, and (2) Total par value reacquired after actual issue and held alive at close of year.

7. Entries should conform to the definitions of "nominally issued," "actually issued," etc., as given in the fifth paragraph of instructions on page 32.

8. If the items of interest accrued during the year as entered in columns (f) and (m) do not aggregate the total accrual for the year on any security, explain the discrepancy.

Entries in these columns should include interest accrued on funded debt reacquired or retired during the year although no portion of the issue is actually outstanding at the close of the year.

9. In determining the entries for column (m), do not treat any interest as paid unless the liability of the respondent in respect to it is extinguished. Deposits of cash with banks and other fiscal agents for the payment of interest coupons should not be reported as payments of such interest until actually paid to coupon holders or others under such circumstances as to relieve the respondent from further liability. Interest falling due on January 1 is to be treated as matured on December 31.

Line No.	Total par value actually outstanding at close of year	INTEREST PROVISIONS		AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total term debt due within one year
		Rate per cent per annum	Days due	Charged to income	Charged to construction or other non-interest account		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	\$			\$	\$	\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
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36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46		X X X	X X X				

265. FUNDED DEBT AND OTHER OBLIGATIONS (MATURED AND UNMATURED): CHANGES DURING THE YEAR

1. Give particulars of changes during the year in funded debt and other obligations included in accounts Nos. 211, "Funded debt unmatured," and 212, "Receivers' and trustees' securities." List entries under captions giving account numbers and titles and insert total for each account. In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of vessels, boats, 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. 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 securities, show returns in columns (a), (b), (d), and (f) only.

2. For each class of securities actually issued, the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (a), should equal the entry in column (d). For definition of expense, reportable in column (h), see Special Instruction No. 27, "Discount, expense, and premium on long-term debt," in the Classification of Balance Sheet Accounts.

3. Particulars concerning the reacquisition of securities that were actually outstanding should be given in columns (a), (f), and (g).

SECURITIES ISSUED DURING YEAR						
Line No.	Name of obligation	Date of issue	Purpose of the issue and authority	Par value	Net amount received for issue (cash only)	
	(a)	(b)	(c)	(d)	(e)	(f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						

SECURITIES ISSUED DURING YEAR—Concluded			SECURITIES REACQUIRED DURING YEAR		Remarks
Line No.	Cash value of other property acquired or services received in consideration for issue	Net total discounts (on bonds) or premiums (on notes). Excludes entries in column (h)	AMOUNT REACQUIRED		
			Par value	Purchase price	
	(a)	(b)	(c)	(d)	(e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					

253. CAPITAL STOCK CHANGES DURING THE YEAR

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

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 vessels, boats, 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 par stock actually issued the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the entry in column (d).

Particulars concerning the reacquisition of stock that was actually outstanding should be given in columns (a), (b), and (f).

STOCKS ISSUED DURING YEAR						
Line No.	Class of stock	Date of issue	Purpose of the issue and authority	Par value (for nonpar stock show the number of shares)	Cash received (for nonpar stock show the number of shares)	
	(a)	(b)	(c)	(d)	(e)	(f)
1				\$	\$	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
				TOTAL		

STOCKS ISSUED DURING YEAR-Continued			STOCKS REACQUIRED DURING YEAR		Remarks
Line No.	Cash value of other property acquired or services received in consideration for issue	Net total discounts (on black) or premiums (on red) Exclude entries in column (b)	Expense of issuing capital stock	Par value (For nonpar stock show the number of shares)	
	(f)	(g)	(h)	(i)	(j)
1	\$	\$	\$	\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					

254. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

256. PROPRIETORIAL CAPITAL

1. Give an analysis as called for of account No. 245, "Proprietorial capital," for the year.
 2. This account is subject to change only by additional investments or by withdrawals of amounts invested.

Line No.	Item	Amount
	dr	cr
1	Balance at beginning of year	
2	Additional investments during the year	
3	Other credits (details)	
4		
5		
6		
7		Total credits
8	Debits during the year (details)	
9		
10		
11		
12		Total Debits
13	Balance at close of year	

State the names and addresses of each partner, including silent or limited, and their interests.

Line No.	Name	Address	Proportion of interests
	dr	dr	dr
14			
15			
16			
17			
18			
19			
20			

291. 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 Inland and Coastal Waterway Carriers.

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

3. Separate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity

method of accounting.

4. Line 4, column (c), should agree with line 13, column (b), schedule 300. The total of columns (b) and (c), line 4, should agree with line 36, column (b), schedule 300.

5. Include in column (b) only amounts applicable to Retained Income exclusive of any amounts included in column (c).

Line No.	Item	Retained income accounts (b)	Equity in undistributed earnings of affiliated companies (c)
1	(280) Retained income (or deficit) at beginning of year	\$ 113,800	\$ X X X X X
2	Equity in undistributed earnings (losses) of affiliated companies at beginning of year		
3	(281) Net income balance (or loss)	50	X X X X X
4	(282) Prior period adjustments to beginning retained income account		
5	(283) Miscellaneous credits (or debits)		
6	(284) Miscellaneous credits (or debits)		
7	(285) Miscellaneous transfers of retained income (or loss)	(16,563)	
8	(286) Dividend appropriations of retained income (or loss)	97,287	X X X X X
9	(289) Retained income (or deficit) at close of year (or loss)		
10	Equity in undistributed earnings (losses) of affiliated companies at end of year		X X X X X
11	Balance from line 289 of 1977		X X X X X
12	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year (lines 8 and 11)	97,287	X X X X X
13	(Note: Amounts assigned Federal Income tax consequences)	Account 283 \$	
14		Account 284 \$	

293. DIVIDEND APPROPRIATIONS

Give particulars of each dividend declared, payable from surplus. For nonpar stock, show the number of shares outstanding and their par value in column (b) or (c). If any such dividend was payable in anything other than cash, explain the manner fully in a footnote. If anything other than cash has been received 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.

Line No.	Name of account in which dividend was paid	RATE PER CENT (OR PER SHARE)		Date (day or number of shares of nonpar stock on which dividend was declared)	DISTRIBUTION OF CHARGE		DATE	
		Rate	Extra		Retained income—unappropriated	Other	Declared	Payable
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Common			\$	16,563			
2								
3								
4								
5								
6								
					Total	16,563		

296. CAPITAL SURPLUS

Give an analysis in the form called for below of account No. 250—Capital surplus. 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.

Line No.	Item	Contra account number (b)	ACCOUNT NO.		
			250.1 Premiums and assessments on capital stock	250.2 Paid-in surplus	250.3 Other capital surplus
			(c)	(d)	(e)
1	Balance at beginning of year	X X X	\$	\$	\$
2	Additions during the year (described):				
3					
4					
5					
6					
7	Total additions during the year	X X X			
8	Deductions during the year (described):				
9					
10					
11					
12	Total deductions	X X X			
13	Balance at close of year	X X X			

316. WATER-LINE OPERATING REVENUES—CLASS A COMPANIES

(For companies having average annual operating revenues exceeding \$500,000)

State the water-line operating revenues of the respondent for the year classified in accordance with the Uniform System of Accounts. The portion of joint traffic receipt belonging to other carriers should not be included in column (b).

Line No.	Class of operating revenues (a)	Amount of revenue for the year (b)	Remarks (c)
I. OPERATING REVENUE—LINE SERVICE			
1	(301) Freight revenue		
2	(302) Passenger revenue		
3	(303) Baggage		
4	(304) Mail		
5	(305) Express		
6	(306) Miscellaneous voyage revenue		
7	(312) Demurrage		
8	(313) Revenue from towing for regulated carriers		
9	Total operating revenue—Line service		
II. OTHER OPERATING REVENUE			
10	(320) Special services		
11	(321) Ferry service		
12	Total other operating revenue		
III. REVENUE FROM TERMINAL OPERATIONS			
13	(331) Revenue from cargo-handling operations		
14	(332) Revenue from tug and lighter operations		
15	(333) Agency fees, commissions, and brokerage		
16	(334) Miscellaneous operating revenue		
17	Total revenue from terminal operations		
IV. RENT REVENUE			
18	(341) Revenue from charters		
19	(342) Other rent revenue (p. 39)		
20	Total rent revenue		
V. MOTOR-CARRIER OPERATIONS			
21	(351) Motor-carrier revenue		
22	Total water-line operating revenues		
23	Operating ratio, i.e., ratio of operating expenses to operating revenues		percent. (Two decimal places required.)

317. WATER-LINE REVENUES—CLASS B COMPANIES

(For companies having average annual operating revenues exceeding \$100,000 but not more than \$500,000)

State the water-line operating revenues of the respondent for the year classified in accordance with the Uniform System of Accounts. The portion of joint traffic receipts belonging to other carriers should not be included in column (b).

Line No.	Class of operating revenues (a)	Amount of revenue for the year (b)	Remarks (c)
I. OPERATING REVENUE—LINE SERVICE			
1	(301) Freight revenue	561	
2	(302) Passenger revenue	168,891	
3	(303) Other line service revenue	43,520	
4	(313) Revenue from towing for regulated carriers		
5	Total operating revenue—Line service	212,972	
II. OTHER OPERATING REVENUE			
6	(320) Special services	7,689	
7	(321) Ferry service		
8	Total other operating revenue	7,689	
III. REVENUE FROM TERMINAL OPERATIONS			
9	(331) Terminal revenues		
IV. RENT REVENUE			
10	(341) Charter and other rents (p. 39)		
V. MOTOR-CARRIER OPERATIONS			
11	(351) Motor-carrier revenue		
12	Total water-line operating revenues	220,661	
13	Operating ratio, i.e., ratio of operating expenses to operating revenues	94 52	percent. (Two decimal places required.)

320. WATER-LINE OPERATING EXPENSES—CLASS A COMPANIES
(For companies having average annual operating revenues exceeding \$500,000)

State the water-line operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts.

Line No.	Name of water-line operating expense account (a)	Amount of operating expenses for the year (b)	Line No.	Name of water-line operating expense account (a)	Amount of operating expenses for the year (b)
	\$				\$
	I. MAINTENANCE EXPENSES			IV. TRAFFIC EXPENSES	
1	(401) Supervision		38	(456) Supervision	
2	(402) Repairs of floating equipment		39	(457) Outside traffic agencies	
3	(404) Repairs of buildings and other structures		40	(458) Advertising	
4	(405) Repairs of office and terminal equipment		41	(459) Other traffic expenses	
5	(406) Repairs of highway equipment		42	Total traffic expenses	
6	(407) Shop expenses			V. GENERAL EXPENSES	
7	(408) Other maintenance expenses		43	(461) General officers and clerks	
8	Total maintenance expenses		44	(462) General office supplies and expenses	
	II. DEPRECIATION AND AMORTIZATION		45	(463) Law expenses	
9	(411) Depreciation—Transportation property		46	(464) Management commissions	
10	(413) Amortization of investment—Leased property		47	(465) Pensions and relief	
11	Total depreciation and amortization		48	(466) Stationery and printing	
	III. TRANSPORTATION EXPENSES		49	(467) Other expenses	
	A. Line Service		50	Total general expenses	
12	(421) Supervision			VI. CASUALTIES AND INSURANCE	
13	(422) Wages of crews		51	(471) Supervision	
14	(423) Fuel		52	(472) Baggage insurance and losses	
15	(424) Lubricants and water		53	(473) Hull insurance and damage	
16	(425) Food supplies		54	(474) Cargo insurance, loss and damage	
17	(426) Stores, supplies, and equipment		55	(475) Liability insurance and losses— marine operations	
18	(427) Buffet supplies		56	(476) Liability insurance and losses— non-marine operations	
19	(428) Other vessel expenses		57	(477) Other insurance	
20	(429) Outside towing expenses		58	Total casualties and insurance expenses	
21	(430) Wharfage and dockage			VII. OPERATING RENTS	
22	(431) Port expenses		59	(481) Charter rents—Transportation property	
23	(432) Agency fees and commissions		60	(483) Other operating rents (p. 40)	
24	(433) Lay-up expenses		61	Total operating rents	
25	Total line service expenses			VIII. OPERATING TAXES	
	B. Terminal Service		62	(485) Pay-roll taxes (p. 38)	
26	(441) Supervision		63	(486) Water-line tax accruals (p. 38)	
27	(442) Agents		64	Total operating taxes	
28	(443) Stevedoring			IX. MOTOR-CARRIER OPERATIONS	
29	(444) Precooling and cold-storage operations		65	(491) Motor-carrier expenses	
30	(445) Light, heat, power, and water		66	GRAND TOTAL WATER-LINE OPERATING EXPENSES	
31	(446) Stationery and printing				
32	(447) Tug operations				
33	(448) Operation of highway vehicles				
34	(449) Local transfers				
35	(450) Other terminal operations				
36	Total terminal service expenses				
37	GRAND TOTAL TRANSPORTATION EXPENSES				

350. WATER-LINE TAXES

1. Give the particulars called for with respect to the taxes charged to accounts Nos. 485, "Payroll taxes", 486, "Water-line tax accruals", and 532, "Income taxes on income from continuing operations" during the year.

2. Taxes are those annual or other payments exacted by governments (Federal, State, county, municipal, school, and other tax district authorities) for the purpose of raising funds for public uses. They do not include payments exacted for special benefits conferred on the payor, such as special assessments for street improvements, etc.

3. Properties on which taxes are paid should be classified and grouped as follows:

(A) All properties owned by the respondent and its proprietary companies (showing these as a whole or in detail as the respondent may prefer).

(B) Properties held under any form of lease from other than proprietary companies and upon which respondent is required to pay the taxes in addition to the stipulated rent, showing such properties in detail.

(C) Properties held under any form of lease from other than proprietary companies and upon which the respondent is required to pay the taxes as a part of the stipulated rent, showing such properties in detail.

4. With respect to each of the groups or detailed properties above specified, show in the upper section:

(a) The name of the company (or group).

(b) The State (or States or governments other than the United States) to which taxes are paid.

(c) to (e), inclusive. The amounts charged to the accounts as indicated by the column headings. In column (f), show totals of the entries on each line.

5. In the lower section show:

(a) The name of the company (or group).

(b) Separately, the various kinds of U.S. Government taxes.

(c) to (e), inclusive. The amounts charged to the accounts as indicated by the column headings. In column (f), show totals of the entries on each line.

6. The grand totals of columns (c), (d), and (e) should be the same as in the operating expense and income schedules of this report, for the respective accounts.

Line No.	Name of company (a)	Name of State, or kind of tax (b)	Payroll taxes (Acct. 485) (c)	Water-line tax accruals (Acct. 486) (d)	Income taxes on income from continuing operations (Acct. 532) (e)	Total (f)
			\$	\$	\$	\$
	OTHER THAN U.S. GOVERNMENT TAXES					
1						
2	Nelseco Navigation	Unemployment	3,067			3,067
3		State Corp. Tax	558			558
4		License	111			111
5		Property Tax	1,724			1,724
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20		TOTAL	5,460			5,460
	U.S. GOVERNMENT TAXES					
21						
22	Nelseco Navigation	FICA	5,116			5,116
23		Unemployment	571			571
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36		TOTAL U.S. GOVERNMENT TAXES	5,687			5,687
37		GRAND TOTAL	11,147			11,147

321. WATER-LINE OPERATING EXPENSES—CLASS B COMPANIES

(For companies having average annual operating revenues exceeding \$100,000 but not more than \$500,000)

State the respondent's water-line operating expenses for the year, classifying them in accordance with the Uniform System of Accounts.

Line No.	Name of account (a)	Amount of expenses during year (b)	Line No.	Name of account (a)	Amount of expenses during year (b)
	I. MAINTENANCE EXPENSES			V. GENERAL EXPENSES	
1	(401) Maintenance of vessels and other property	47,020	9	(461) General expenses	19,036
	DEPRECIATION AND AMORTIZATION			VI. CASUALTIES AND INSURANCE	
2	(411) Depreciation and amortization	4,751	10	(471) Casualties and insurance	23,702
	III. TRANSPORTATION EXPENSES			VII. OPERATING RENTS	
	A. Line service		11	(481) Charter and other rents (p. 40)	7,233
3	(421) Operation of vessels	89,127		VII. OPERATING TAXES	
4	(433) Lay-up expenses		12	(451) Pay-roll and other water-line tax accruals (p. 38)	11,147
5	Total line service expenses	89,127		Total operating taxes	11,147
	B. Terminal Service		13		
6	(431) Terminal expenses	5,509		IX. MOTOR CARRIER OPERATIONS	
7	Total transportation expenses	94,636	14	(491) Motor carrier expenses	
	IV. TRAFFIC EXPENSES		15	GRAND TOTAL WATER-LINE OPERATING EXPENSES	208,568
8	(456) Traffic expenses	1,043			

371. RENT REVENUE

1. Give particulars concerning transportation water-line floating equipment, property, or equipment, that respondent leased or rented to others for a period of one year or more, the revenue from which was included in account No. 342. "Other rent revenue"

\$10,000 per annum may be combined under a single entry with respect to each primary account, such entry to be designated "Minor items, each less than \$10,000 per annum"

2. Floating equipment, property and equipment, renting at less than

Line No.	DESCRIPTION OF VESSEL OR PROPERTY		Name of charterer or leaseholder (c)	Rent accrued during year (d)
	Kind (a)	Name or location (b)		
1				\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
TOTAL				

372. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

1. Give brief abstracts of the terms and conditions of leases under which the above-listed 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

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

3. If the respondent has any reversionary interest in water-line property from which it derives no rent, give the particulars hereunder; if it has no such reversionary interest, state that fact.

NOTE.—Only changes during the year are required. If there were no changes, state that fact.

381. OTHER OPERATING RENTS

1. Give particulars of transportation water-line floating equipment, property or equipment, that the respondent leased or rented from others for a period of one year or more, the rent payable and expenditures for which were included in account No. 483, "Other operating rents."

\$10,000 per annum, may be combined in a single entry under the appropriate primary account designated "Minor items, each less than \$10,000 per annum."

2. Floating equipment, property and equipment, rented for less than

Line No.	DESCRIPTION OF VESSEL OR PROPERTY		Name of lessor or reversioner	Term covered by lease	Rent accrued during year
	Kind (a)	Name or location (b)			
1	N/A				\$
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					
				TOTAL	

382. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of 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 de-

termined, and (4) the date when the lease is to terminate, or, if such date has not yet been determined, the provisions governing its determination.

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

NOTE.—Only changes during the year are required. If there were no changes, state that fact.

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

Give a detailed analysis of each item in accounts 508, "Profits from sale or disposition of property"; 283, "Miscellaneous credits"; 285, "Miscellaneous debits"; 286, "Miscellaneous reservations of retained income"; 570, "Extraordinary items"; and 590, "Income taxes on extraordinary items". Entries should be grouped by number with respect

to each account, and a total should be stated for each group. For accounts 508, 283, 285, and 286, each item amounting to \$10,000 or more should be stated; items less than \$10,000 in any account may be combined in a single entry under the appropriate account designated "Minor items, each less than \$10,000".

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1		N/A	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				

NOTES AND MEMORANDA RELATING TO INCOME AND TO RETAINED INCOME ACCOUNTS

413. FLOATING EQUIPMENT

1. Give particulars of each piece of floating equipment which the respondent had available for use in its operations at the close of the year. It may be reported in groups according to size and type, so long as such groupings also reflect the year built and the year acquired, columns (a) and (b).

2. In column (c) show the use of the letters indicated: whether the vessel or other equipment is fully owned or is acquired under the terms of an equipment trust, if a fleet under lease from others, or chartered from others for a period not greater than one year, if not. Do not include equipment leased or chartered to others, or this equipment is not available for use at the close of the year.

3. In column (e), if adapted solely to transportation of freight, enter the symbol (F) if solely to passenger transportation, (P) if principally for freight, incidentally for passenger, (FP) if principally for passenger, incidentally for freight, (FF) if for fishing, (FL) if for lightering, (L) etc.

4. In column (f) show the cargo deadweight tonnage capacity of the ship in tons of 2,240 pounds. In column (g) show the difference between the displacement light and the displacement loaded when subtracting the weight of the fuel, stores, and consumables from the gross weight of the vessel, etc. In column (h) show the difference between the displacement light and the displacement loaded when subtracting the weight of the fuel, stores, etc.

Line No.	Name or other designation of item or equipment, as required	Year		Displacement of title	Service for which adapted	Cargo deadweight tonnage capacity (gross tons)	CYBIC CAPACITY (tons)		Certificated passenger or cargo capacity (ton)
		Built	Acquired				Dead weight	Load	
1	Block Island	1927	1960	0	PF	500			685
2	Seawing	1965	1976	0	P	37			49
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
					Total				

414. SERVICES

Show the requested information for each port or river district served. Indicate in column (b) whether freight or passenger service during the year regardless of the type or the frequency of the service.

Line No.	Port or river district served	Kind of service
	(a)	(b)
1	New London, CT, Block Island, Rhode Island	PF
2	Summer Operation	
3		
4		
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217055 NELSECO NAVIGATION COMPANY • 1978 2

113. FLOATING EQUIPMENT—Concluded

5. In column (g) show the space available for cargo measured in cubic feet to the inside of the cargo battens, on the frames, and to the under side of the beams.

6. In column (h) show the bulk capacity based on measurement to the inside of the shell plating of the ship, or to the outside of the frames, and to the top of the beams or underside of the deck plating.

7. In column (i) show the number of passengers which the vessel named is lawful

is permitted to carry.

8. In column (j) enter "Yes" or "No," as may be appropriate.

9. Equipment not self-propelling may, if the respondent so desires, be shown by classes only, stating the number of units for each class.

10. Columns (f), (g), (h), (i), and (j) are not applicable to tugboats.

Line No.	Rated horse power of engine	Usual rate of speed	Load over all		Beam over all		MAXIMUM DRAFT				Equipped with radio apparatus	Number of persons on crew	Remarks
							Light		Fully loaded				
							(m)	(n)	(o)	(p)			
	(q)	(r)	(s)		(t)		(u)		(v)	(w)	(x)		
	Hp.	Miles per hr.	Ft.	In.	Ft.	In.	Ft.	In.	Ft.	In.			
1	1440	13.5	160.0		40.0		11.4		12.6		Yes	8	
2	780	40.0	49.4		12.9		9.5		4.5		Yes	3	
3													
4													
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SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR

INSTRUCTIONS

Under the Commission's order of September 13, 1963, effective January 1, 1964, all carriers by water subject to the provisions of Parts I and III of the Interstate Commerce Act assigned to Class A and B are required to compile and report freight commodity statistics annually. Reports shall be filed in duplicate in the Bureau of Accounts, Interstate Commerce Commission, Washington, D.C. 20423, by March 31 of the year following that for which the report is made.

Tonnage and revenue should be on a billed basis. Classify the commodities carried by the respondent in its waterline and motortruck operations and for the respondent in the vessels and motortrucks of other companies (armers) under contract, in revenue service, the domestic revenues from which are includible in accounts No. 303, "Freight revenue," and 351, "Motor Carrier revenue," in accordance with the order of this Commission dated September 31, 1963. Maritime carriers should classify commodities the revenue from which are includible in account No. 605, "Freight-Coastwise and intercoastal." Separate the tonnage and revenue for each commodity code between "Joint rail and water traffic" and "All other traffic." The separation as to joint rail and water traffic and all other traffic may be omitted for commodity code 471, "Small packaged freight shipments."

Include under "Joint rail and water traffic" all shipments that, so far as apparent from the information on the waybills or abstracts thereof, are being transported partly by railroad and partly by water when both are used under a common control, management, or arrangement for a continuous carriage or shipment such as traffic moving in joint rail-water and rail-water rates.

Include under "All other traffic" all shipments that, so far as apparent from the information on the waybills or abstracts thereof, are transported from point of origin to point of destination solely by water, solely by track, partly by water and partly by track, or by any other combination which does not involve the interchanging of traffic with a railroad company; also, shipments moving on water rates when the carrier by water absorbs out of its port-to-port rates certain charges for switching, terminal, drayage, or other services within a port terminal district.

"Passenger cars, assembled" is confined to vehicles carried as revenue freight on freight rates and does not include those carried as an adjunct to passenger business.

Fuel and stores carried on any vessel for the purpose of operating and maintaining it should not be included in this schedule.

Include under "Joint rail and water traffic" and "All other traffic," the revenues that are applicable to the tonnage.

"Gross freight revenue" means reporting carrier's gross revenue from freight without adjustment for absorption of corrections.

In the "Note" on page 59 show the extent of joint motor-water traffic included in columns (c) and (f).

Commodity codes 01 through 462 shall include shipments weighing 10,000 pounds or more. Shipments of less than 10,000 pounds of one commodity shall be reported under commodity code 471, "Small packaged freight shipments," unless the reporting carrier elects to distribute all revenue freight among the other designated classes.

"Classify" means to assign an article of freight to its appropriate commodity class which may be a 3, 4, or 5-digit number. Always classify an article in the highest digit level possible. Use a 5-digit code if the article may be properly assigned to it. If there is no applicable 5-digit code, use a 4-digit code if available. If there is no applicable 4-digit code, then the article is classified at the 3-digit level.

For a 5-digit code, report the sum of all freight classified thereunder. For a 4-digit code, report the sum of all freight classified thereunder plus the sum of all 5-digit codes where the first four digits match. For a 3-digit code, report the sum of all 4-digit code numbers where the first three digits match, plus 5-digit code numbers where the first three digits match (provided they are not included in 4-digit codes), plus any articles classified at the 3-digit level. Generally the 3-digit codes are used as summaries. The 2-digit level is a summary of 3-digit codes where the first two digits match.

Commodities must not be classified to the codes with a "T" designation. Codes at the 2 and 3 digit level followed by a "T" always are totals of the related higher level codes shown on the report form; codes not so designated may include commodities classified directly thereunder and may not total.

"Hogsback traffic" is classified in the applicable commodity code if the commodity can be identified; where the commodity cannot be identified, classify in code 461 and summarize in code 46.

Codes 44 and 441, "Freight Forwarder Traffic," includes freight traffic shipped by or consigned to any forwarder holding a permit under Part IV of the Interstate Commerce Act.

"Shipper Association or Similar Traffic" Codes 45 and 451 include freight traffic shipped by a non-profit shipper association where the commodity cannot be identified; where the commodity can be identified, classify in the applicable commodity code.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

aba	aluminum base alloy	csnc	cosmetic (s)	gd	good (s)	oth	other	rtd	returned
antra	anthracite	ctnsd	cottonseed	grnd	ground	ows	otherwise	scrnd	screened
asph	asphalt	dehyd	dehydrated	exln	gasoline	ppphd	paperboard	scrld	scoored
asbl	assembled	dept	department	hydlc	hydraulic	pers	personal	shgl	shingle (s)
asoc	association	drsd	dressed	inc	including	petro	petroleum	shpr	shipper
bbls	barrels	drsg	dressing	ind	industrial	pharm	pharmaceutical	shrng	shortening
bd	board	dtgrn	detergent (s)	lab	laboratory	phot	photographic	smf	small
bio	biological	dvc	device (s)	lea	leather	pkld	pickled	specty	specialty (ies)
bld	bottled	edbl	edible	machs	machinery	plng	piling, planing	ssng	seasoning
btncf	botanical	eqpt	equipment	med	medicinal	plmr	plumber (s)	stk	stock
byprd	by-product (s)	etc	et cetera	misc	miscellaneous	popwd	popwood	strtl	structural
carr	Carrier (s)	exc	except	mm	millimeter	plstc	plastic	svc	service
catd	carbonated	extc	extract (s)	minrl	mineral (s)	prefab	prefabricated	syn	synthetic
cha	copper base alloy	fabr	fabricated	mrgn	margarine	prep	preparations	TOFC	Trailer-(n-flat car)-("Piggyback")
chem	chemical (s)	flvg	flavoring	msl	missile (s)	prim	primary	transp	transportation
chld	chilled	frsh	fresh	mtl	material (s)	proc	process	trly	trolley
choc	chocolate	frt	freight	nat	natural	procd	processed	veg	vegetable (s)
clng	cleaning	frzn	frozen	ncd	not elsewhere classified	prd	product (s)	vhl	vehicle (s)
cons	construction	fsnr	fastener (s)	nmctc	non-metallic	ptxm	potassium	vbl	volatile
cpd	compound (s)	fig	fitting (s)	off	office	rvndng	reconditioning	vrsh	varnish (s)
cprg	cooperage	fwdr	forwarder	ordn	ordnance	rtd	related	w/w	with or without
crshd	crushed	fxtr	fixture (s)			rpr	repair		

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

Code	Description (a)	NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED		GROSS FREIGHT REVENUE (DOLLARS)		Total (g)
		Joint rail & water traffic (b)	All other traffic (c)	Joint rail and water traffic (e)	All other traffic (f)	
01	FARM PRODUCTS	T				
011	Field Crops	T				
0112	Cotton, raw					
01121	Cotton in bales					
01131	Barley					
01132	Corn, except popcorn					
01133	Oats					
01134	Rice, rough					
01135	Rye					
01136	Sorghum grains					
01137	Wheat, except buckwheat					
01139	Grain, nec.					
0114	Oil seeds, nuts, & kernels, exc. oil tree nuts					
01144	Soybeans					
0115	Field seeds, exc. oil seeds					
0119	Miscellaneous field crops					
01193	Leaf tobacco					
01195	Potatoes, other than sweet					
01197	Sugar beets					
012	Non-Fruits and Tree Nuts	T				
0121	Citrus fruits					
0122	Deciduous fruits					
01221	Apples					
01224	Grapes					
01226	Peaches					
0123	Tropical fruits, exc. citrus					
01232	Bananas					
0129	Miscellaneous fresh fruits & tree nuts					
01295	Coffee, green					
013	Fresh Vegetables	T				
0131	Roots, tubers, & tubers, w/so tops exc. potatoes					
01318	Onions, dry					
0133	Leafy fresh vegetables					
01334	Celery					
01335	Lettuce					
0134	Dry ripe veg. seeds, etc. (exc. artificially dried)					
01341	Beans, dry ripe					
01342	Peas, dry					
0139	Miscellaneous fresh vegetables					
01392	Watermelons					
01394	Tomatoes					
01398	Melons, exc. watermelons					
014	Livestock and Livestock Products	T				
0141	Livestock					

SCHEDULE 541 FREIGHT CARRIED DURING THE YEAR - Continued

Code	Description	NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED		GROSS FREIGHT REVENUE (DOLLARS)		Total (g)
		Food and all other (a)	All other (b)	Food and all other (c)	All other (d)	
FARM PRODUCTS (Continued)						
01411	Cattle					
01413	Swine, viz. hams, loaves, hogs, pigs, sows					
01414	Sheep and lambs					
0142	Dairy farm products, exs. pasteurized					
0143	Animal fibers					
01431	Wool					
015	Poultry and Poultry Products					
0151	Live poultry					
0152	Poultry eggs					
019	Miscellaneous Farm Products					
0191	Horticultural specialties					
0192	Animal specialties					
08	FOREST PRODUCTS					
084	Gums and Barks, Crude					
08455	Latex and allied gums (excl. natural rubber)					
086	Miscellaneous Forest Products					
09	FRESH FISH AND OTHER MARINE PRODUCTS					
091	Fresh Fish and Other Marine Products					
0913	Fresh fish, A whole and one from unprocessed fish					
09131	Shells (crustaceans, etc.)					
098	Fish Hobbies, Tapers & Preserves					
10	METALLIC ORES					
101	Iron Ores					
10112	Beneficiating grade ore, crude					
102	Copper Ores					
103	Lead and Zinc Ores					
1031	Lead ores					
1032	Zinc ores					
104	Gold and Silver Ores					
105	Bauxite and Other Aluminum Ores					
106	Manganese Ores					
107	Tungsten Ores					
108	Uranium Ores					
109	Miscellaneous Metal Ores					
11	COAL					
111	Anthracite					
1111	Raw anthracite					
11112	Cleaned or prepared anthracite (excl. sized or sized)					
112	Bituminous Coal and Lignite					
1121	Bituminous Coal					
13	CRUDE PETRO., NAT. GAS & NAT. GAS LIQ.					
131	Crude Petroleum and Natural Gas					
132	Natural Gasoline					

SCHEDULE 541 FREIGHT CARRIED DURING THE YEAR - Continued

M VOLUME OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED

GROSS FREIGHT REVENUE (DOLLARS)

From rail and water traffic
Total (a)

All other traffic
Total (b)

Total (c)

From rail and water traffic
Total (a)

All other traffic
Total (b)

Total (c)

Description

FOOD AND KINDRED PRODUCTS - Continued

2031	Canned and cured sea foods
2032	Canned specialties
2033	Canned fruits, vegetables, jams, jellies, preserves
2034	Dried & dehydrated fruits & vegetables, solid-dried soup (c)
2035	Pickled fruits & veg. sauces, salsas, salad dressings
2036	Fresh & frozen packaged fish & other seafood
2037	Fruit loaves, fruit pies, and vegetables
2038	Frozen specialties
2039	Canned & preserved fruits, veg. & sea foods, etc.
204	Grain Mill Products
2041	Flour and other grain mill products
20411	Wheat flour, exc. bleached and prepared
20412	Wheat bran, middlings in shorts
20421	Prepared feed for animals, fish & poultry, exc. canned
20423	Canned feed for animals, fish & poultry
2043	Cereal preparations
2044	Milled rice, flour and meal
2045	Blended and prepared flour
2046	Wet corn milling products and by prod.
20461	Corn syrup
20462	Corn starch
20463	Corn sugar
205	Bakery Products
206	Sugar (beet and cane)
2061	Sugar mill products and by products
20611	Raw cane and beet sugar
20616	Sugar molasses, except blackstrap
20617	Blackstrap molasses
2062	Sugar refined, cane and beet
20625	Sugar refining by products
20626	Pulp, molasses, beet
207	Confectionery and Related Products
208	Beverages and Flavoring Extracts
20821	Beer, ale, porter, stout, bottled, cold, cans & kegs
20823	Malt extract and brewers' spent grains
2083	Malt
2084	Wines, brandy, and brandy spirits
20851	Distilled, rectified and blended liquors
20859	By products of liquor distilling
2086	Bird & canned soft drinks, cold & hot water
2087	Misc. drug excels & syrups & compounds exc. chocolate
209	Misc. Food Preparations & Kindred Products
20911	Cottonseed oil, crude or refined

20914	FOOD AND KINDRED PRODUCTS—Continued
20921	Cotton seed cake, meal and other by products
20923	Soybean oil, crude or refined
2093	Soybean cake, meal, flour, grits & oil by prod
2094	Veg & nut oils & by prod, exc: crude soybean & cotton
2095	Marine fat and oils
2096	Roasted coffee, inc instant coffee
2097	Shrug, table oils, marg & oil edbl fat & oils, inc
2098	Ice, natural or manufactured
21	Macaroni, spaghetti, vermicelli & noodles, dry
211	TOBACCO PRODUCTS
212	Cigarettes
213	Chewing and Smoking Tobacco and Snuff
214	Stemmed and Reconstituted Tobacco
22	TEXTILE MILL PRODUCTS
221	Cotton Broad Woven Fabrics
222	Man-made Fiber and Silk Broad Woven Fabrics
223	Wool Broad Woven Fabrics
224	Narrow Fabrics
225	Knot Fabrics
227	Floor Coverings, Textile
228	Yarn and Thread
229	Miscellaneous Textile Goods
2296	Tire cord and fabric
2297	Wood and mohair (acid etc): Taps, nails, greases, etc
2298	Cordage and twine
23	APPAREL & OTHER FINISHED TEXTILE PROD, INC KNIT
231	Men's, Youths' and Boys' Clothing
233	Women's, Misses', Girls' and Infants' Clothing
235	Millinery, Hats and Caps
237	Fur Goods
238	Miscellaneous Apparel and Accessories
239	Miscellaneous Fabricated Textile Products
24	LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE
241	Prun Forest Products: Png, Posts, Logs, Bolts, etc.
24114	Polypwood logs
24115	Polypwood and other wood chips
24116	Wood posts, poles and piling
242	Sawmill and Planing Mill products
2421	Lumber and dimension stock
24112	Sawed ties (railroad, mine, etc.)
2429	Misc sawmill & plng mill prod (shigs, sprgsk, etc)
243	Millwork, Veneer, Plywood, Prefab Strl Wood Prod
2431	Millwork
2432	Veneer and Plywood
244	Wooden Containers
249	Miscellaneous Wood Products
2491	Cresolated or oil treated wood products

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

Code	Description (a)	NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED		GROSS FREIGHT REVENUE (DOLLARS)		
		Joint rail and water traffic (b)	All other traffic (c)	Joint rail and water traffic (e)	All other traffic (f)	Total (g)
25	FURNITURE AND FIXTURES	T				
251	Household and office furniture					
253	Public building and related furniture					
254	Partitions, shelving, lockers, off & store fixtures					
259	Miscellaneous furniture and fixtures					
26	PULP, PAPER AND ALLIED PRODUCTS	T				
261	Pulp and Pulp Mill Products					
26111	Pulp					
262	Paper, except building paper					
26313	Newsprint					
26312	Ground wood paper, uncoated					
26313	Printing paper, coated or uncoated					
26314	Wrapping paper, scrapers and coarse paper					
26317	Special industrial paper					
26318	Sanitary tissue stock					
263	Paperboard, pulpboard & fiberboard, etc. including rd					
264	Converted paper & paper prod exc. Containers & Boxes					
2643	Paper bags					
26471	Sanitary tissues in health products					
265	Containers & Boxes, Paperboard, Fiberboard & Pulpboard					
266	Building Paper and Building Board					
26613	Wallboard					
27	PRINTED MATTER	T				
271	Newspapers					
272	Periodicals					
273	Books					
274	Miscellaneous Printed Matter					
276	Manifold Business Forms					
277	Greeting Cards, Seals, Labels, and Tags					
278	Blankbooks, Looseleaf Binders and Devices					
279	Prod of Service Industries for the Printing Trades					
28	CHEMICALS AND ALLIED PRODUCTS	T				
281	Industrial, Inorganic, and Organic Chemicals					
2812	Sodium, iron, & other basic inorganic chemicals & chlorine					
28123	Sodium compounds, exc. sodium alkalis					
2813	Industrial gases (compressed and liquefied)					
2816	Crude prod from coal tar, petro & nat gas					
2816	Inorganic pigments					
2818	Misc industrial organic chemicals					
28184	Alcohols					
2819	Misc industrial inorganic chemicals					
28193	Sulphuric acid					
282	Plastic Materials & Syn Resins, Syn Rubbers & Fibers					
2821	Synthetic rubber					

CHEMICALS AND ALLIED PRODUCTS—Continued

Synthetic fibers

Drug (Bio Prod., Med.) Chemis., Binsl Prod. & Pharm. Preps

Soap, Detergents & Clog Preps, Cosmetics, Oils, Toilet Preps

Soap & oil detergents, etc., specially cleansers

Paints, Varnishes, Lacquers, Enamels & Allied Prod.

Gum and Wood Chemicals

Agricultural Chemicals

Fertilizers

Miscellaneous Chemical Products

Explosives

Salt, common

PETROLEUM AND COAL PRODUCTS

Products of Petroleum Refining

Gases, pet. oils, asphalt, pet. fuels, etc., natural gas

Kerosene

Distillate, fuel oil

Asphalt, paving blocks, and mixtures

Lubricating greases

Asphalt, tar & pitches (pet., coke, etc., coal tar)

Residue, fuel oil & oil low vis., pet. fuels

Products of petroleum refining, etc.

Liquified petroleum gases and mixtures

Paving and Roading Materials

Asphalt paving blocks and mixtures

Asphalt felt and coating

Miscellaneous Petroleum and Coal Products

Coal and coke briquettes, anthracite, etc.

Petroleum coke, etc., briquettes

Coke produced from coal, etc., briquettes

RUBBER AND MISCELLANEOUS PLASTIC PRODUCTS

Tires and Inner Tubes

Rubber and Plastic Footwear

Reclaimed Rubber

Rubber & Plastic House & Building

Miscellaneous Fabricated Rubber Products

Miscellaneous Plastic Products

LEATHER AND LEATHER PRODUCTS

Leather

Industrial Leather Belting

Boot and Shoe Cut Stock & Findings, All Materials

Footwear, Except Rubber or Plastic

Leather Gloves and Mitts

Luggage, Handbags & Other Personal Goods, All Mills

Miscellaneous Leather Goods

STONE, CLAY, GLASS AND CONCRETE PRODUCTS

Flat Glass

Glass & Glassware, Pressed and Blown

Glass Containers

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued						
Code	Description (a)	NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED		GROSS FREIGHT REVENUE (DOLLARS)		
		Joint rail and water traffic (b)	All other traffic (c)	Total (d)	Joint rail and water traffic (e)	All other traffic (f)
Stone, Clay, Glass and Concrete Products—Continued						
324	Hydraulic Cement					
32411	Cement, hydraulic, Portland, nat. masonry, putzolan					
325	Structural Clay Products					
3251	Brick and structural clay tile					
32511	Brick and blocks, clay and shale					
3253	Ceramic wall and floor tile					
3255	Refractories, clay and monclay					
3259	Miscellaneous structural clay products					
32594	Clay roofing tile					
326	Pottery and Related Products					
327	Concrete, Gypsum & Plaster Products					
3271	Concrete products					
3274	Lime and lime plaster					
3275	Gypsum products					
328	Cut Stone and Stone Products					
329	Abrasives, Abrasion, Misc. Non-metallic Min. Prod.					
3291	Abrasive products					
3295	Nonmetallic min. or earth, prod. or ores treated					
33	PRIMARY METAL PRODUCTS					
331	Steel Works and Rolling Mill Products					
3311	Pig iron					
33111	Foundry slag					
33112	Coke oven and blast furnace products, nec.					
33119	Primary iron & steel prod., exc. coke oven by prod.					
3312	Steel ingot and semi-finished shapes					
33131	Ferro alloys					
3313	Steel wire, nails, and spikes					
3314	Steel wire, nails, and spikes					
33211	Iron and Steel Castings					
3321	Iron and Steel cast pipe and fittings					
333	Nonferrous Metals Primary Smelter Products					
3331	Prim. copper & copper base alloys smelter prod.					
3332	Prim. lead & lead base alloys smelter prod.					
3333	Prim. zinc & zinc base alloys smelter prod.					
3334	Prim. aluminum & aluminum base alloys smelter prod.					
3335	Nonferrous Metal Basic Shapes					
3336	Copper, brass or bronze & alloy, ch. basic shapes					
3337	Aluminum & alloy, basic shapes exc. aluminum foil					
3338	Nonferrous metal and insulated wire					
3339	Nonferrous and nonferrous base alloy castings					
334	Aluminum and aluminum base alloy castings					
3341	Brass, bronze, copper and alloy castings					
3342	Miscellaneous Primary Metal Products					
339						

Carrier Initials
N N

Year 19 78

1391	PRIMARY METAL PRODUCTS—Continued	
1392	Iron and steel forgings	
14	Nonferrous metal forgings	
141	FABR METAL PRD, EXC ORDIN, MACHRY & TRANSP	T
142	Metal Cans	
143	Cutlery, Hand Tools, and General Hardware	
144	Pumping Parts & Heating Apparatus, exc Electric	
145	Heating equipment, except electric	
146	Fabricated Structural Metal Products	
147	Fabricated structural metal products	
148	Fabricated structural iron or steel products	
149	Bolts, Nuts, Screws, Rivets, Washers & Cdn Ind Fast	
150	Metal Stampings	
151	Misc Fabricated Wire Prod, Exc Steel Wire	
152	Misc Fabricated Metal Prod	
153	Metal shipping containers (bibs, cans, drums, etc)	
154	Valves & Pipe Ftg (exc plumb brass goods & Ftg)	
155	MACHINERY, EXCEPT ELECTRICAL	T
156	Engines and Turbines	
157	Farm Machinery and Equipment	
158	Garden tractors, lawns & garden eqpt & snow blowers	
159	Const, Mining & Materials Handling Equipment	
160	Construction machinery and equipment	
161	Mining machy, eqpt, & parts, exc oil field machy & eqpt	
162	Oil field machinery and equipment	
163	Ind Trucks, tractors, trailers, & trawlers	
164	Metalworking Machinery and Equipment	
165	Spec Industry Machinery, Exc Metal-working Machy	
166	General Industrial Machinery and Equipment	
167	Office, Computing, and Accounting Machines	
168	Service Industry Machines	
169	Misc Machinery & Parts, Exc Electrical	
170	ELECTRICAL MACHINERY, EQUIPMENT AND SUPPLIES	T
171	Electrical Transmission & Distribution Equipment	
172	Electrical Industrial Apparatus	
173	Household Appliances	
174	Household cooking equipment, all types	
175	Household refrigerators & home & farm freezers	
176	Household laundry equipment	
177	Electric Lighting and Wiring Equipment	
178	Radio and TV Receiving Sets, Exc Communication Types	
179	Communication Equipment	
180	Electronic Components and Accessories	
181	Misc Electrical Machinery, Eqpt & Supplies	T
182	TRANSPORTATION EQUIPMENT	T
183	Motor Vehicles and Motor Vehicle Equipment	
184	Motor vehicles	
185	Passenger cars, assembled	
186	Truck tractors, and trucks, assembled	

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

Code	Description (a)	NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED			GROSS FREIGHT REVENUE (DOLLARS)		
		Inter-coastal and water traffic (b)	All other traffic (c)	Total (d)	Inter-coastal and water traffic (e)	All other traffic (f)	Total (g)
	Transportation Equipment—Continued						
1711	Motor coaches, (and trolley buses), fire dept chl						
1712	Passenger car bodies						
1713	Truck and bus bodies						
1714	Motor vehicle parts and accessories						
17141	Motor vehicle body parts						
1715	Truck bodies						
1716	Aircraft and parts						
1717	Ships and boats						
1718	Railroad Equipment						
1719	Freight train cars						
1720	Motor cycles, Bicycles, and Parts						
1721	Guided Mt & Snow Vhl Parts, Auxiliary Equip. ocs						
1722	Miscellaneous Transportation Equipment						
1723	INSTRUMENTS, PHOTOGRAPHIC, OPTICAL, GEO. WATCHES & CLOCKS						
1724	Engines & Lbs & Scientific Instruments						
1725	Measuring, Counting & Indicating Instruments						
1726	Optical Instruments & Lenses						
1727	Surgical, Medical & Dental Instruments & Supplies						
1728	Cyrtolomic or Optician's Goods						
1729	Photographs, Equipment & Supplies						
1730	Watches, Clocks, Clockwork Operated Devices & Parts						
1731	MISCELLANEOUS PRODUCTS OF MANUFACTURING						
1732	Jewelry, Silverware and Plated Ware						
1733	Musical Instruments and Parts						
1734	Arms, Ammunition, Sporting and Athletic Goods						
1735	Sporting and athletic goods						
1736	Refr., Preserv. & Cold Equip. and Access. Materials						
1737	Cosmetic Jewelry, Novelties, Toys & Novelties						
1738	Miscellaneous Manufactured Products						
1739	WASTE AND SCRAP MATERIALS						
1740	Adhes						
1741	Waste and Scrap (except Ashes)						
1742	Metal scrap, waste and findings						
1743	Iron and steel scrap, waste and findings						
1744	Textile waste, scrap and sweepings						
1745	Paper waste and scrap						
1746	Rubber and plastic scrap and waste						
1747	MISC. FREIGHT SHIPMENTS						
1748	Misc Freight Shipments						
1749	Chills, or Kils						
1750	Articles, used, CAG codes 4715, 4716, 4021						
1751	Articles, used, not for rpt. 406, for pending						

NOTE.—Extent of joint motion, water traffic included in columns (c) and (d). Number of hours

Check one:

Y This report includes all commodity Statistics for the period covered.

Supplemental Report

reporting carriers for flight revenue.

REFERENCES

442. FREIGHT AND PASSENGERS CARRIED DURING THE YEAR (DOMESTIC AND FOREIGN)

1. Give particulars called for hereunder with respect to domestic and foreign freight and passengers carried during the year. Tonnage and revenue should be on a billed basis.

2. The term "regulated" in column (c) refers to traffic transported by the respondent in service subject to the Interstate Commerce Act.

3. The terms as herein used, (a) "Foreign traffic," means traffic trans-

ported by water between a United States port and a foreign port without transshipment at a United States port, and (b) "Domestic traffic" means traffic transported by water between two United States ports, including transshipped traffic contemplated by section 392(c) and (d) of the Interstate Commerce Act.

Line No.	Item	Foreign traffic (a)	DOMESTIC TRAFFIC		Total (c)
			Regulated (b)	Unregulated (d)	
	Operating revenue		561		561
1	Freight revenue		168,891		168,891
2	Passenger revenue		19,122		19,122
3	Mail and express		24,398		24,398
4	All other operating revenue		212,972		212,972
5	Total operating revenue				
	Traffic carried				
6	Number of tons of freight		53		53
7	Number of passengers		23,654		23,654

561. EMPLOYEES, SERVICE AND COMPENSATION

1. Give particulars of persons employed by the respondent during the year (or during any portion thereof) in connection with its common and/or contract carrier operations, including incidental construction and auxiliary operations.

2. In classifying employees among the classes listed in column (a), where any individual is properly classifiable in two or more classes, assign him to that class in which the principal portion of his service was rendered at the time of the count. If any persons in the regular service of the respondent were serving without compensation, they should nevertheless be included in the returns in column (b) and the matter should be fully explained in a footnote.

3. In column (b) show, properly classified with respect to occupation, the average number of employees in the service of the respondent during the year for classes in service the year round, and during the period of navigation for classes in service only during that period. Under "Remarks" state the methods by which these averages are determined. The number shown in this column should include only persons directly employed by the respondent; it should not include

employees of a company or person with whom the respondent has contracts for certain classes of work, as, for example, stevedoring at a given port, etc.

4. In column (c) show the total number of hours worked for field work by employees compensated on an hourly basis. This number should be accurately stated and should exclude time allowed for lunch hours, half holidays, holidays, vacations, sick leave, etc., even though full compensation or part compensation is allowed for such time. It should include all overtime actually spent in work for the respondent even though no additional compensation is paid for such work. If the duties of certain general officers, traveling agents, solicitors, and other classes of employees compensated on other than an hourly basis are of such a nature that it is impracticable to record accurately the number of hours during which they are on duty, such number may be fairly estimated and the estimate number included in the return, in which case the basis for the estimate for each class is to be shown in a footnote.

5. In column (d) include the total compensation paid employees for the work represented in

Line No.	Class of employees (a)	Average number of employees (b)	Total number of hours worked by compensated employees during the year (c)	Total amount of compensation during the year (d)	Remarks (e)
				\$	
	I. GENERAL OFFICERS, CLERKS, AND ATTENDANTS				
1	General and other officers	1	960	3,667	
2	Chief clerks				
3	Other clerks, including machine operators				
4	Other general office employees	1	1,250	5,055	
5	TOTAL	2	2,210	13,722	
	II. OUTSIDE TRAFFIC AND OTHER AGENCIES				
6	Agents and solicitors				
7	Chief clerks				
8	Other clerks, including machine operators				
9	Other outside agency employees				
10	TOTAL				
	III. PORT EMPLOYEES				
11	Officers and agents	1	1,200	5,200	
12	Office—chief clerks				
13	Office—other clerks, including machine operators				
14	Office—other employees				
15	Storeroom employees				
16	Wharf and warehouse clerks				
17	Wharf and warehouse foremen				
18	Wharf and warehouse mechanics				
19	Wharf and warehouse freight handlers				
20	Wharf and warehouse watchmen				
21	Wharf and warehouse other employees				
22	Coalers				
23	Shops—master mechanics and foremen	1	960	5,200	
24	Shops—mechanics	2	1,200	8,971	
25	Shops—laborers				
26	Shops—other employees				
27	Other port employees				
28	TOTAL	4	3,360	19,371	
	IV. LINE VESSEL EMPLOYEES				
29	Captains	1	780	8,138	
30	Mates	1	780	5,250	
31	Quartermasters and wheelmen				
32	Radio operators				
33	Carpenters				
34	Deck hands	7	5,460	19,510	
35	Other deck employees				
36	Chief engineers	1	215	1,074	
37	Assistant engineers				
38	Electricians and machinists				
39	Oilers	1	818	5,595	
40	Firemen				
41	Coal passers				
42	Other employees, engineer's department				
43	Chief and assistant-chief stewards				
44	Stewards and waiters				
45	Stewardesses and maids				

561. EMPLOYEES, SERVICE AND COMPENSATION—Concluded

column 12. If any compensation was paid or is payable under labor awards of the carrier, you include the amount applicable to the current year in column 12 and show the portion applicable to prior years (check past) in a footnote. In groups of employees, for purposes of this report, labor awards are intended to cover adjustments resulting from the depression of Wage Boards and similar awards awarded by the independent arbitrator therein.

4. If any person is employed by two or more carriers, vessels, he should be reported in column 12 by the carrier on whose payroll he is carried. If on the payroll of more than one of the last employers, he should be reported by each carrier on whose payroll he was, and full particulars should be given in order to permit the elimination of duplications. If an officer serves two or more

concentrations and he is not an officer from one of them he should be reported in column 12 by the carrier on his highest ranking of such concentrations reporting to the Commission.

This report does not include any employees engaged solely on the construction of new property, if any has been included. That fact should be stated and particulars should be given in a footnote.

5. This schedule does not include old age retirement, and unemployment insurance costs. See Schedule 100 for such costs.

Line No.	Class of employees	Average number of employees	Total number of hours worked by compensated employees during the year	Total amount of compensation during the year	Remarks
100		101	102	103	104
IV. LINE VESSEL EMPLOYEES—Continued					
46	Cooks	2	1,170	3,217	
47	Scullions				
48	Bar employees	2	1,560	4,826	
49	Other employees, steward's department				
50	Purser	1	780	3,472	
51	Other employees, purser's department				
52	All other vessel employees	1	110	553	
53	TOTAL	17	11,673	51,635	
V. PORT AND OTHER VESSEL EMPLOYEES					
TUGS					
54	Captains				
55	Mates				
56	Deck hands				
57	Engineers				
58	Firemen				
59	Cooks				
60	Other employees				
FERRY BOATS					
61	Captains				
62	Mates				
63	Deck hands				
64	Engineers				
65	Firemen				
66	Cooks				
67	Other employees				
BARGES, CAR-FERRIES, AND LIGHTERS, WITH POWER					
68	Captains				
69	Mates				
70	Deck hands				
71	Engineers				
72	Firemen				
73	Cooks				
74	Other employees				
BARGES, CAR-FERRIES, AND LIGHTERS, WITHOUT POWER					
75	Captains				
76	Mates				
77	Deck hands				
78	Other employees				
79	TOTAL				
80	GRAND TOTAL	23	17,243	84,728	

561A. TOTAL COMPENSATION OF EMPLOYEES BY MONTHS

Line No.	Month of report year	Total compensation	Line No.	Month of report year	Total compensation
		\$			\$
1	January	2,012	7	July	12,680
2	February	3,305	8	August	13,521
3	March	4,001	9	September	9,028
4	April	3,499	10	October	5,669
5	May	4,538	11	November	9,078
6	June	11,332	12	December	6,065
			13	TOTAL	84,728

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.

4. Other compensation to be entered in column (d) includes, but is not

limited to, commissions, bonuses, shares in profits, contingent compensation, moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported), or any other arrangements which constitute a form of compensation. Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

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

Line No.	Name of person (a)	Title (b)	Salary per annum or other compensation during the year (c)	Other compensation during the year (d)
1	John H. Wronowski	Pres.-Treas.	8,667	
2				
3				
4				
5				
6				
7				
8				
9				
10				

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions allowance for expenses, or other amounts payable aggregating \$10,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in Schedule 562 in this annual report) for services or as a donation. In the case of contributions of under \$10,000 which 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 \$10,000 or more.

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, trus-

tees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

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, 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 waterline, but any special and unusual payments for services should be reported.

If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies.

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.

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			

TOTAL

Water Carrier Annual Report W-1

491. CONTRACTS, AGREEMENTS, ETC.

Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, together with important revisions, modifications, terminations, and other changes thereof, which became effective during the year, and concerned in any way the transportation of persons or things at other than tariff rates, making such statements in the following order:

1. Express companies
2. Mail
3. Trucking companies
4. Freight or transportation companies or lines
5. Railway companies
6. Other steamboat or steamship companies
7. Telegraph companies

8. Telephone companies

9. Other contracts

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 \$1,000 per year, and which by its terms is otherwise unimportant.

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

Instead of giving statements as above directed, the respondent may, if it so desires, furnish copies of the contracts, agreements, etc., in which case the titles thereof should be listed hereunder in the order above indicated.

492. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements brief and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Where the information here called for is given elsewhere in this report, it will be sufficient for the respondent to give detailed reference hereunder to the page, schedule, line, and item containing such information.

1. All new lines put in operation, giving—
 - (a) Terminals
 - (b) Points of call, and
 - (c) Dates of beginning operation
2. All lines abandoned, giving particulars as above
3. All other important physical changes, including herein all new terminal properties and floating equipment built, giving for each portion of such new terminal property—
 - (a) Location
 - (b) Extent
 - (c) Cost

For each item of new self-propelling floating equipment built give—

- (a) Its name
4. All leaseholds acquired or surrendered, giving—
 - (a) Dates
 - (b) Lengths of terms

(c) Names of parties

(d) Rents, and

(e) Other conditions

Furnish copies (if in print) of all contracts made during the year in connection with the acquisition of leasehold interests.

5. 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.

6. Adjustments in the book value of securities owned, and reasons therefor
7. Other financial changes of more than \$50,000, not elsewhere provided for, giving full particulars

Schedule 595.—COMPETITIVE BIDDING.—CLAYTON ANTITRUST ACT

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

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

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

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1							
2							
3							
4							
5							
6							
7							
8							
9							
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11							
12							
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21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of 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.

(For reports filed with the Interstate Commerce Commission)

OATH

State of Connecticut

ss:

County of New London

John H. Wronowski

(Insert here the name of the affiant)

makes oath and says that he is

President-Treasurer

(Insert here the official title of the affiant)

of Nel seco Navigation Co., Inc.

(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including January 1, 19 78, and including December 31, 19 78

John H. Wronowski
(Signature of affiant)

Subscribed and sworn to before me, a Notary, in and for the State and

county above named, this 24th day of May, 19 79

My commission expires March 31, 1981

Henry S. Muschinsky
(Signature of officer authorized to administer oaths)
(For reports filed with the Federal Maritime Commission)

OATH

State of _____

ss:

County of _____

makes oath and says that he is

(Name)

of Nel seco Navigation Company

(Official title)

(Exact name of respondent)

that he has carefully examined the foregoing report, and that to the best of his knowledge and belief the said report has been prepared in accordance with the instructions embodied in this form and is a true and correct statement of the financial affairs of the respondent for the period covered by this report.

(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
U.S.
impression seal

(Signature of officer authorized to administer oaths)

INDEX

	Schedule No.	Page No.		Schedule No.	Page No.
Abstracts of leasehold contracts	382	40	Miscellaneous corporations—Investments in securities of	218	18, 19
Terms and conditions of leases	372	39	Items in Income and Retained Income Accounts for		
Acquisition adjustment	286	26	the year	396	41
Agreements, contracts, etc.	991	61	Noncapitalized lease commitments	290, 294	18, 19
Analysis of federal income and other taxes deferred	220	17B	Noncarrier physical property—Investments in	287	27
Balance sheet—Asset side	200	8	Notes receivable	214	13
Explanatory notes		10	Payable	288	27
Liability side	200	9	Oath		63
Capital stock	251	12	Obligations—Equipment	263	30
Changes during the year	253	13	Officers—Principal general	103	3
Proprietorial	256	14	Operating expenses—Water line—Class A companies	320	17
Surplus	296	35	Class B companies	321	39
Changes during the year—Important	592	61	Revenues—Water line	310, 311	36
Commodities carried	541	44, 45	Other special funds	216	14
Compensating balances and short-term borrowing arrangements	515	12, 13	Payments for services rendered by other than employees	563	60
Compensation of employees	561, 562	58, 60	Physical property—Investments in noncarrier	287	27
Competitive Bidding—Clayton Antitrust Act	595	62	Ports and River Districts Served	414	42
Consideration for and purposes of funded debt issued or assumed during the year	265	31	Principal general officers	103	3
Stocks issued during the year	253	13	Property and equipment—Transportation—Expenditures for	222, 22, 23	
Contracts, agreements, etc.	991	61	Proprietorial capital	256	14
Control over respondent—Corporate	108	5	Purposes of and consideration for funded debts issued or assumed during the year	265	31
Corporations controlled by respondent	104A, 104B	4	Stocks actually issued during the year	253	13
Debt (See Funded debt)			Receivers' and trustees' securities	261	28, 29
Deposits—Special	215	13	Rent revenue	171	19
Special cash	206	12B	Rents, other operating	381	40
Depreciation accrued on noncarrier physical property to close of year	287	27	Respondent—Identity of	101	1
Transportation property	222	23, 25	Retained income account for the year—Miscellaneous items in	396	41
Directors	102	7	—Appropriated	200	9
Dividend appropriations	293	35	—Unappropriated	291	35
Elections—Voting powers and	109	6	Revenues—Water line operating	310, 311	36
Employees, service and compensation	561, 562	58, 60	River Districts Served, Ports and	414	42
Equipment—Floating	413	42, 43	Securities, advances and other intangibles owned or controlled through non-reporting carrier and noncarrier subsidiaries	221	20, 21
Obligations	263	30	Of miscellaneous corporations—Investments in	218	18, 19
Expenditures for transportation property and equipment	222	22, 23	Services	414	42
Expenses—Water line operating—Class A companies	320	17	Rendered by other than employees—Payments for	563	60
Class B companies	321	39	Short-term borrowing arrangements—Compensating balances	515	12, 13
Explanatory notes—Balance sheet		10	Sinking funds	216	14
Income account		12	Special—Cash deposits	19	12B
Floating equipment	413	42, 43	Deposits	19	13
Freight and passengers carried during the year (domestic and foreign)	541	57	Funds, other	235	14
Carried during the year	541	44, 55	Stock liability for conversion of securities of other companies	264	33
Funded debt—Unmatured	261	28, 29	Stocks issued during the year—Purposes of and consideration for	263	31
Issued or assumed during the year	265	31	Retired or canceled during the year	253	13
Purposes of and consideration for	265	31	—Capital	251	32
Funds—Insurance	216	14	Changes during the year	263	33
Other special	216	14	Suretyships—Guaranties and	110	7
Sinking	216	14	Surpluses—Capital	296	35
General officers—Principal	103	3	Transportation property—Depreciation	222	23, 25
Guaranties and suretyships	110	7	And equipment—Expenditures for	222	22, 23
Identity of respondent	101	1	Trustees' securities	261	28, 29
Important changes during the year	592	61	Unappropriated retained income	291	35
Income account for the year	300	11	Unmatured funded debt	261	28, 29
Explanatory notes		12	Undistributed earnings from		
Miscellaneous items in	396	41	certain investments in		
Insurance funds	216	14	affiliated companies	219	17A
Investments in affiliated companies	217	16, 17	Verification		54
Noncarrier physical property	287	27	Voting powers and elections	109	6
Other	218	18, 19	Water line operating expenses—Class A companies	320	17
Undistributed earnings	219	17A	Class B companies	321	39
Lease Components—Noncapitalized	290, 294	18, 19	Revenues	310, 311	36
Leased lines—Rent of	381	40	Taxes	350	38
Lease of line—Rent from	371	36			
Leases—Abstracts of terms and conditions of	372	39			
Leasehold contracts—Abstracts of	382	40			
Liability for conversion of securities of other companies—Stock	254	31			
Long-term debt retired or canceled during the year	265	31			