

ANNUAL REPORT 1972 FORM C

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NEW YORK SUSQUEHANNA WESTERN RAILROAD CO. 1 OF 1

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Batch 53

INTERSTATE
COMMERCE COMMISSION
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ADMINISTRATIVE SERVICES
A MAIL BRANCH

RAILROAD
Annual Report Form C
(Class II Line-haul and Switching and Terminal Companies)

O.M.B. NO. 60-R099.21

ANNUAL REPORT

OF

CORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN.

FULL NAME AND ADDRESS OF REPORTING CARRIER.
(USE MAILING LABEL ON ORIGINAL, COPY IN FULL ON DUPLICATE.)

	125001278NEW YORK 2 512780 CHIEF ACCOUNTING OFFICER NEW YORK SUSQUEHANNA WESTERN R.R. CO 309 RIVER ROAD EDGEWATER, N J 07020 FORM-C
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TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

ANNUAL REPORT

OF

NEW YORK, SUSQUEHANNA AND WESTERN

RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31 of the year following that for which the report is made. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

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

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

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

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

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

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 350 A, page 3

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

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

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

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

Money items (except averages) throughout the annual report form should be shown in units of dollars adjusted to accord with footings.

6. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

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

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

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

Class I companies are those having annual operating revenues of \$5,000,000 or more. For this class, Annual Report Form A is provided.

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule.....	2217	Schedule.....	2216
"	2701	"	2602

ANNUAL REPORT

OF

NEW YORK, SUSQUEHANNA AND

WESTERN RAILROAD COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1972

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

(Name) W. Speegal (Title) COMPTROLLER
(Telephone number) 201 943-5025
(Area code) (Telephone number)
(Office address) 309 River Road, Edgewater, New Jersey 07020
(Street and number, City, State, and ZIP code)

300. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year New York, Susquehanna and Western Railroad Company
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? Yes. New York, Susquehanna and Western Railroad Co.
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made
None
4. Give the location (including street and number) of the main business office of the respondent at the close of the year
309 River Road, Edgewater, N. J. (07020)
5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

Line No.	Title of general officer (a)	Name and office address of person holding office at close of year (b)
1	Chairman & Chief Executive Off.	Irving Maidman 309 River Road Edgewater, N.J. (07020)
2	Vice president & Gen. Mgr.	W. T. Frazier " " " " " "
3	Secretary & Treas.	W. A. Logan " " " " " "
4	Vice-Pres. Oper. & Maint.	M. T. Staub " " " " " "
5	Comptroller	W. Speegal " " " " " "
6	Attorney at general counsel	Robert M. Maidman " " " " " "
7	General manager	
8	Vice-Pres. Traffic	R. T. Hordern " " " " " "
9	General freight agent	
10	General passenger agent	
11	General land agent	W. J. Murphy " " " " " "
12	Chief engineer	
13		

6. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

Line No.	Name of director (a)	Office address (b)	Term expires (c)
31	Irving Maidman	1465 Broadway, New York, N. Y.	April 25, 1973
32	W. T. Frazier	309 River Road, Edgewater, N. J.	April 25, 1973
33	I. Newton Brozan	405 Lexington Ave., New York, N. Y.	April 25, 1973
34	E. L. Brown	121 Delafield Ave., Staten Is., N. Y.	April 25, 1973
35	Edith Maidman	Upper Nyack, N. Y.	April 25, 1973
36	Robert Maidman	1465 Broadway, New York, N. Y.	April 25, 1973
37	Frederick Palmer	Nyack, N. Y.	April 25, 1973
38	Milton C. Weisman	1501 Broadway, New York, N. Y.	April 25, 1973
39	W. A. Logan	309 River Road, Edgewater, N. J.	April 25, 1973
40			

7. Give the date of incorporation of the respondent April 25, 1893 8. State the character of motive power used Diesel
9. Class of switching and terminal company Line Haul Company
10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees
New Jersey
11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source
None
12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing Incorporated on April 25, 1893 - Reorganized I. C. C. Finance Docket No. 11681 - Amended Certificate of Incorporation April 1, 1953.

*Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

350. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as

common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 33, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders 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			
				Common	STOCKS		Other securities with voting power
					Second	First	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	See Page 6						
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350A. STOCKHOLDERS REPORTS

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

- ☒ Two copies are attached to this report.
- ☐ Two copies will be submitted _____ (date).
- ☐ No annual report to stockholders is prepared.

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

ing requirements followed in column (c). The entries in the short column (b₁) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)			Account or item (b)	Balance at close of year (c)		
CURRENT ASSETS							
1	\$	(7 018)	(701) Cash	\$	124	583
2				(702) Temporary cash investments			
3		38	096	(703) Special deposits		16	414
4				(704) Loans and notes receivable			
5				(705) Traffic and car-service balances—Debit			
6		135	034	(706) Net balance receivable from agents and conductors		272	246
7		103	434	(707) Miscellaneous accounts receivable		148	162
8				(708) Interest and dividends receivable			
9		19	679	(709) Accrued accounts receivable		7	527
10		2	962	(710) Working fund advances		1	800
11		8	400	(711) Prepayments		7	402
12		115	137	(712) Material and supplies		122	532
13			30	(713) Other current assets			125
14		415	754	Total current assets		700	791
SPECIAL FUNDS							
			609		(b ₁) Total book assets at close of year	(b ₂) Respondent's own assets included in (b ₁)	
15		568	929	(715) Sinking funds	1,177,009	1,171,000	6 009
16		2	035	(716) Capital and other reserve funds			330 018
17		571	573	(717) Insurance and other funds			2 035
18				Total special funds			338 062
INVESTMENTS							
19		501	000	(721) Investments in affiliated companies (pp. 10 and 11)			501 000
20				(722) Other investments (pp. 10 and 11)			
21		240	300	(723) Reserve for adjustment of investment in securities—Credit			241 500
22		260	700	Total investments (accounts 721, 722 and 723)			259 500
PROPERTIES							
23		11	306 545	(731) Road and equipment property (p. 7)			11 480 696
24	x	x	x x x x	Road	\$	9	162 1743
25	x	x	x x x x	Equipment		1	638 986
26	x	x	x x x x	General expenditures			659 289
27	x	x	x x x x	Other elements of investment			
28	x	x	x x x x	Construction work in progress			19 678
29				(732) Improvements on leased property (p. 7)			
30	x	x	x x x x	Road	\$		
31	x	x	x x x x	Equipment			
32	x	x	x x x x	General expenditures			
33		11	306 545	Total transportation property (accounts 731 and 732)			11 480 696
34		(2	123 412)	(735) Accrued depreciation—Road and Equipment (pp. 15 and 16)			(2 168 872)
35				(736) Amortization of defense projects—Road and Equipment (p. 18)			
36		2	123 412)	Recorded depreciation and amortization (accounts 735 and 736)			(2 168 872)
37		9	183 133	Total transportation property less recorded depreciation and amortization (line 33 less line 36)			9 311 824
38		121	593	(737) Miscellaneous physical property			121 593
39		(1 140)	(738) Accrued depreciation—Miscellaneous physical property (p. 19)			(2 665)
40		120	453	Miscellaneous physical property less recorded depreciation (account 737 less 738)			118 928
41		9	303 586	Total properties less recorded depreciation and amortization (line 37 plus line 40)			9 430 752
OTHER ASSETS AND DEFERRED CHARGES							
42		330	545	(741) Other assets			257 422
43				(742) Unamortized discount on long-term debt			
44		32	006	(743) Other deferred charges (p. 20)			52 770
45		362	551	Total other assets and deferred charges			310 192
46	10	914	164	TOTAL ASSETS			11 039 297

NOTE.—See page 5A for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

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

ing requirements followed in column (c). The entries in short column (b₁) should reflect total book liability at the close of year. The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47	173,000	(751) Loans and notes payable (p. 20)	278,000
48	703,517	(752) Traffic and car-service balances—Credit	473,992
49	320,662	(753) Audited accounts and wages payable	233,283
50	8,497	(754) Miscellaneous accounts payable	7,120
51	34,879	(755) Interest matured unpaid	25,628
52	3,400	(756) Dividends matured unpaid	3,400
53		(757) Unmatured interest accrued	
54		(758) Unmatured dividends declared	
55	818,210	(759) Accrued accounts payable	543,662
56		(760) Federal income taxes accrued	
57	6,137	(761) Other taxes accrued	9,960
58	12,553	(763) Other current liabilities	14,333
59	2,080,855	Total current liabilities (exclusive of long-term debt due within one year)	1,589,378
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	63,075	(764) Equipment obligations and other debt (pp. 5B and 8)	21,450
LONG-TERM DEBT DUE AFTER ONE YEAR			
61	5,019,400	(765) Funded debt unmatured (p. 5B)	5,369,950
62		(766) Equipment obligations (p. 8)	
63		(767) Receivers' and Trustees' securities (p. 5B)	
64		(768) Debt in default (p. 20)	
65	75,197	(769) Amounts payable to affiliated companies (p. 8)	74,060
66	5,094,597	Total long-term debt due after one year	5,444,010
RESERVES			
67		(771) Pension and welfare reserves	
68		(772) Insurance reserves	
69	20,251	(774) Casualty and other reserves	51,908
70	20,251	Total reserves	51,908
OTHER LIABILITIES AND DEFERRED CREDITS			
71		(781) Interest in default	
72	978,516	(782) Other liabilities	908,958
73		(783) Unamortized premium on long-term debt	
74	127,858	(784) Other deferred credits (p. 20)	71,724
75		(785) Accrued depreciation—Leased property (p. 17)	
76	1,106,374	Total other liabilities and deferred credits	980,682
SHAREHOLDERS' EQUITY			
Capital stock (Par or stated value)			
77	6,493,757	(791) Capital stock issued—Total	6,493,757
78	3,497,109	Common stock (p. 5B)	3,497,109
79	2,996,648	Preferred stock (p. 5B)	2,996,648
80		(792) Stock liability for conversion	
81		(793) Discount on capital stock	
82	6,493,757	Total capital stock	6,493,757
Capital Surplus			
83		(794) Premiums and assessments on capital stock (p. 19)	
84	1,830	(795) Paid-in surplus (p. 19)	1,830
85		(796) Other capital surplus (p. 19)	
86	1,830	Total capital surplus	1,830
Retained Income			
87	(3,946,075)	(797) Retained income—Appropriated (p. 19)	(3,543,218)
88	(3,946,075)	(798) Retained income—Unappropriated (p. 22)	(3,543,218)
89	2,549,012	Total retained income	2,951,869
90	10,914,164	Total shareholders' equity	11,039,297
91		TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	

NOTE.—See page 5A for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word, "None"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) the procedure in accounting for pension funds including payments to trustees and recording in the accounts pension costs, indicating whether or not consistent with the prior year, and state the amount, as nearly as practicable, of unfunded past service costs; (2) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (3) particulars concerning obligations for stock purchase options granted to officers and employees; and (4) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

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

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

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ None

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

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

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

(c) (i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ None

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, Other deferred credits, at beginning of year \$ None

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

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

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

Total deferred investment tax credit in account 784 at close of year \$ None

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

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

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

Description of obligation	Year accrued	Account No.	Amount
Series A General Mortgage	1958	782	\$ 89 982
	1957	782	179 910
	1956	782	180 000
	1955	782	90 000
			\$ 539,892

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

Item	Amount in dispute	As recorded on books		Amount not recorded
		Debit	Credit	
Per diem receivable	\$ 117,422	741-7		\$
Per diem payable	334,441		782-3	
Net amount	\$ 217,019	XXXXXX	XXXXXX	\$

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

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$230,000

670. FUNDED DEBT UNMATURED

Give particulars of the various issues of securities in accounts Nos. 764, "Equipment obligations and other debt due within one year" (excluding equipment obligations), and 765, "Funded debt unmatured," at close of the year. Funded debt, as here used, comprises all obligations maturing later than one year after date of issue in accordance with the instructions in the Uniform System of Accounts for Railroad Companies. Show

each issue separately, and make all necessary explanations in footnotes. For the purposes of this report, securities are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. It should be noted that section 20a of

the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption. Entries in columns (k) and (l) should include interest accrued on funded debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Total amount nominally and actually issued (f)	Nominally issued and held by or for respondent (Identify pledged securities by symbol "P") (g)	Total amount actually issued (h)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (i)	Actually outstanding at close of year (j)	INTEREST DURING YEAR	
				Rate percent per annum (d)	Dates due (e)						Accrued (k)	Actually paid (l)
1	See Schedule	670	Insert		Page	6A						
2												
3												
4												
					TOTAL							

5 Funded debt canceled: Nominally issued, \$ _____ Actually issued, \$ _____

6 Purpose for which issue was authorized† _____

690. CAPITAL STOCK

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close of the year, and make all necessary explanations in footnotes. For definition of securities *actually issued* and *actually outstanding* see instructions for schedule 670. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Line No.	Class of stock (a)	Date issue was authorized† (b)	Par value per share (c)	Authorized† (d)	Authenticated (e)	PAR VALUE OF PAR VALUE OR SHARES OF NONPAR STOCK			ACTUALLY OUTSTANDING AT CLOSE OF YEAR			
						Nominally issued and held by or for respondent (Identify pledged securities by symbol "P") (f)	Total amount actually issued (g)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (h)	Par value of par-value stock (i)	SHARES WITHOUT PAR VALUE		
										Number (j)	Book value (k)	
11	Common*	5/25/53	Non Par	\$ 35 000	sh 35 000	sh None	sh 35 000	None		34,971	3	497 109
12	Preferred	5/25/53	100	3 000 000	3 000 000		3 000 000	2 000	2 996 648			
13												
14	*Stated at \$100. per share											

15 Par value of par value or book value of nonpar stock canceled: Nominally issued, \$ 2,891 _____ Actually issued, \$ 2,891 _____

16 Amount of receipts outstanding at the close of the year for installments received on subscriptions for stocks None

17 Purpose for which issue was authorized† Reorganization - I.C.C. Finance Docket 11681

18 The total number of stockholders at the close of the year was Common 103 Preferred 75

695. RECEIVERS' AND TRUSTEES' SECURITIES

Give particulars of evidences of indebtedness issued and payment of equipment obligations assumed by receivers and trustees under orders of a court as provided for in account No. 767, "Receivers' and trustees' securities." For definition of securities *actually issued*, and *actually outstanding*, see instructions for schedule 670.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Total par value authorized† (f)	TOTAL PAR VALUE HELD BY OR FOR RESPONDENT AT CLOSE OF YEAR		Total par value actually outstanding at close of year (i)	INTEREST DURING YEAR	
				Rate percent per annum (d)	Dates due (e)		Nominally issued (g)	Nominally outstanding (h)		Accrued (j)	Actually paid (k)
21	None					\$	\$	\$	\$		
22											
23											
24											
25											
26											
					TOTAL						

† By the State Board of Railroad Commissioners, or other public authority, if any, having control over the issue of securities; if no public authority has such control, state the purpose and amounts as authorized by the board of directors and approved by stockholders.

NAME AND ADDRESS AND AMOUNT OF SHARES OF THE
30 LARGEST HOLDERS COMBINING THE PREFERRED
AND COMMON STOCK -

Name of Security Holder (a)	Address of Security Holder (b)	Number of votes to which Security Holder was entitled (c)	Common (d)	Preferred First (f)
Irving Maidman	1465 Broadway, New York, NY	56,054	31,697	24,357
Irving Abrash	400 Goffle Road, Hawthorne NJ	1,084	157	927
Cudd & Co.	% Chase Manhattan Bank PO Box 1508 Church St Sta New York N Y	1,002	110	892
L. F. Rothschild & Co.	99 William St. New York NY	738	100	638
Spingarn Heine & Co.	37 Wall St New York NY	569	12	557
Donald C. Sloan & Co.	520 SW 6th Ave Portland, Ore.	395		395
Mrs. Josephine S. Margetts	Holly Hill Farms, RFD 2, Morristown, N. J.	328	328	
Carl Marks & Co., Inc.	50 Broad St New York NY	277		277
Oscar N. Edge	Troy, Alabama	232	232	
Scherck Stein & Franc, Inc.	506 Olive St, St.Louis, Mo.	230	230	
Laidlaw & Co.	25 Broad St. New York NY	200	200	
Gruntal & Co.	50 Broadway, New York NY	200		200
Tweedy, Browne & Knapp	52 Wall St., New York, NY	156	108	48
Newburger Loeb & Co.	5 Hanover Square, New York NY	124		124
Carlo Bianchi	402 Broadway, San Francisco, Ca.	119	119	
William T. Frazier	170 N Franklin St. Nyack, NY	105	105	
Bache & Co., Inc.	36 Wall St. New York, NY	102		102
Cyril M. Murphy	R.D. NBR 1, Box 58, Childs Rd. Basking Ridge, N.J.	100		100
Lawrence Richardson	19 Ware St., Cambridge, Mass.	92	92	
Hans Jacobson	Old Farm Rd. Basking Ridge, NJ.	88	88	
Eileen Kinhead	130 E 39th St., New York, NY	80		80
Joseph H. Grand	500 North Broadway, St.Louis, Mo.	74		74
Samuel Bacchiocchi & Mrs. Ruth Bacchiocchi as Jt Tnts etc	Indian Ave., Derby, Conn	70		70
Bear Stearns & Co.	1 Wall St., New York, N.Y.	68	68	
Arthur S. Dewing	102 Mt Auburn St Cambridge, Mass	66	66	
Miss Edith Shivitz	45 W 81st St., New York, NY	65		65
C. A. England & Co.	P. O. Box 1368, Church St. Sta. New York, N. Y.	58		58
% Chemical Corn Exchange Bank				
Reynolds & Co.,	120 Broadway, New York, NY	55	55	
Robert Maidman	1465 Broadway, New York, NY	50	50	
Mrs. Barbara E. Rood				
% Gertrude Rood	305 E 24th St. New York, NY	50		50
Miss Margot R. Gilbert	29 E 64th St., New York, NY	50		50

6a

670. FUNDED DEBT UNMATURED

Line No.	Name and Character of Obligation	Nominal Date of Issue	Date of Maturity	INTEREST PROVISIONS Rate Dates per Due cent per annum	Total Amt Nominally and Actu- ally Issued	Nomi- Nally Issued and held by or for Respond- ent	Total Amt. Actually Issued	Reac- quired and held by or for Respond- ent	Actually Outstand- ing at close of Year	INTEREST DURING YEAR Accrued	Actually Paid
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1.	Mortgage Bonds - Fixed Interest:										
2.	Terminal First	1/1/53	1/1/1994	4 7/1-1/1	\$2,000,000		\$2,000,000	\$1,171,000	\$292,000	\$11,667	\$11,667
3.	Series A 1st & Consolidated	1/1/53	1/1/2004	4 7/1-1/1	3,000,000		3,000,000		572,600	25,617	25,617
4.	Mortgage Bonds - Contingent Interest:										
5.	Series A Gen'l Income	1/1/53	1/1/2019	4½ 5/1	4,000,000		4,000,000		3,999,200	NONE	NONE
	Small Business Administration Loan	10/1/72	3/1/2003	1 Mo.					4,863,800		
6.	Loan - IOC Dkt 20840	5/3 1960	12/1 1974	5½ Mo.	300,000		300,000	(5) 506,150	21,150	2,688	2,688
8.	TOTAL				\$9,785,000		\$9,785,000	\$1,171,000	\$5,369,950	\$39,972	\$39,972
9.	Funded Debt Cancelled: \$3,244,050 Actually Issued \$3,244,050										
10.	Purpose for which was Authorized: Terminal First Mortgage Bonds, Series A 1st and Consolidated										
11.	Series A. General Mortgage Bonds were Issued Under Reorganization Plan, IOC Finance Docket No. 11681										

701. ROAD AND EQUIPMENT PROPERTY

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

2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) or (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be explained. All changes made during the year should be analyzed by primary accounts.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 6. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)
1	(1) Engineering.....	298 050			298 050
2	(2) Land for transportation purposes.....	756 926		102	756 824
3	(2½) Other right-of-way expenditures.....	9			9
4	(3) Grading.....	1 567 645			1 567 645
5	(5) Tunnels and subways.....	655 522			655 522
6	(6) Bridges, trestles, and culverts.....	1 178 115	270 605	96 027	1 352 693
7	(7) Elevated structures.....				
8	(8) Ties.....	455 222			455 222
9	(9) Rails.....	692 347			692 347
10	(10) Other track material.....	562 055			562 055
11	(11) Ballast.....	326 231			326 231
12	(12) Track laying and surfacing.....	517 268			517 268
13	(13) Fences, snowsheds, and signs.....	18 018			18 018
14	(16) Station and office buildings.....	379 375			379 375
15	(17) Roadway buildings.....	7 042			7 042
16	(18) Water stations.....				
17	(19) Fuel stations.....	4 197			4 197
18	(20) Shops and enginehouses.....	324 372			324 372
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....				
22	(24) Coal and ore wharves.....				
23	(25) TOFC/COFC terminals.....				
24	(26) Communication systems.....	37 846			37 846
25	(27) Signals and interlockers.....	852 149			852 149
26	(29) Power plants.....				
27	(31) Power-transmission systems.....	17 651			17 651
28	(35) Miscellaneous structures.....	8 407			8 407
29	(37) Roadway machines.....	53 706			53 706
30	(38) Roadway small tools.....	9 999			9 999
31	(39) Public improvements—Construction.....	195 008			195 008
32	(43) Other expenditures—Road.....				
33	(44) Shop machinery.....	67 700			67 700
34	(45) Power-plant machinery.....	3 507			3 507
35	Other (specify and explain).....				
36	TOTAL EXPENDITURES FOR ROAD.....	8 988 267	270 605	96 129	9 162 743
37	(52) Locomotives.....	1 441 529			1 441 529
38	(53) Freight-train cars.....	60 288		400	59 888
39	(54) Passenger-train cars.....				
40	(55) Highway revenue equipment.....				
41	(56) Floating equipment.....				
42	(57) Work equipment.....	68 433			68 433
43	(58) Miscellaneous equipment.....	68 961	4 539	4 464	69 036
44	TOTAL EXPENDITURES FOR EQUIPMENT.....	1 639 311	4 539	4 864	1 638 986
45	(71) Organization expenses.....	275 870			275 870
46	(76) Interest during construction.....	383 419			383 419
47	(77) Other expenditures—General.....				
48	TOTAL GENERAL EXPENDITURES.....	659 289			659 289
49	TOTAL.....	11 286 867	275 144	100 993	11 461 018
50	(80) Other elements of investment.....	19 678			19 678
51	(90) Construction work in progress.....				
52	GRAND TOTAL.....	11 306 545	275 144	100 993	11 480 696

861. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the respondent (i. e., one all of whose outstanding stocks or obligations are held by or for the respondent without

any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or

controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.

Line No.	Name of proprietary company (a)	MILEAGE OWNED BY PROPRIETARY COMPANY								Investment in transportation property (accounts Nos. 731 and 732) (g)		Capital stock (account No. 791) (h)		Unmatured funded debt (account No. 765) (i)		Debt in default (account No. 768) (j)		Amounts payable to affiliated companies (account No. 769) (k)	
		Road (b)		Second and additional main tracks (c)		Passing tracks, crossovers, and turnouts (d)		Way switching tracks (e)											
1	Susquehanna									\$		\$							
2	Connecting																		
3	Railroad	8	67	9		29	1	60	2		185 440		500 000		None		None		None
4																			
5																			
6																			

901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If

any such debt is evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on nonnegotiable debt retired during the year, even though no

portion of the issue remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
21	Susquehanna Connecting Railroad Company	None	75 197	74 060	None	None
22						
23						
24						
25						
26						
	TOTAL		75 197	74 060	None	None

902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in the balance outstanding in accounts Nos. 764, "Equipment obligations and other debt due within one year," and 766, "Equipment obligations," at the close of the year. In

column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show current rate of

interest, in column (d) show the contract price at which the equipment is acquired, and in column (e) the amount of cash paid upon acceptance of the equipment.

Line No.	Designation of equipment obligation (a)	Description of equipment covered (b)	Current rate of interest (c)	Contract price of equipment acquired (d)	Cash paid on acceptance of equipment (e)	Actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
41	First National Bank	Diesel Locomotives	5½ %	300 000		21 450	2 688	2 688
42	Passaic County, N.J.							
43	ICC Docket 20840							
44								
45								
46								
47								
48								
49								
50								

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

1. Schedules 1001 and 1002 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of other corporations held by respondent at the close of the year specifically as investments, including obligations of the United States, of a State or local government, or of an individual, so held, in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; 722, "Other investments"; and 717, "Insurance and other funds"; investments made, disposed of, or written down during the year; and dividends and interest credited to income. Securities of affiliated companies are reportable in schedule No. 1001, and securities of nonaffiliated companies in schedule No. 1002. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

5. By carriers, as the term is here used, is meant companies owning or operating railroads, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, stockyards, express service and facilities, electric railway 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.

6. 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.

7. 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.

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 33 of this form.

9. Classify the securities according to the classification given above, showing the subclass by means of letters and figures in columns (a) and (b). Indicate by means of an arbitrary mark in column (c) 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.

10. Entries in column (c) should show date of maturity of bonds and other evidences of indebtedness. Obligations of the same designation which mature serially may be reported as "Serially 19----- to 19-----"

11. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (j), and (l) of schedule No. 1001 and in columns (d), (e), (f), (g), (i), and (k) of schedule No. 1002. In reporting advances, the columns mentioned should be left blank. If any advances are pledged, give particulars in a footnote.

12. If the cost of any investment made during the year differs from the book value reported, explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein.

13. These schedules should not include any securities issued or assumed by respondent.

1001. INVESTMENTS IN AFFILIATED COMPANIES (See page 9 for Instructions)

Line No.	Ac- count No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR									
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
					Pledged			Unpledged			In sinking, insurance, and other funds			Total par value
			(e)	(d)	(e)			(f)			(g)			(h)
1	721	A-1	Susquehanna Connecting RR	100 %	\$	500	000	\$			\$			\$ 500 000
2		A-4	Locations Incorporated	100						1 000				1 000
3														
4														
5														
6														
7														
8														
9														
10														

1002. OTHER INVESTMENTS (See page 9 for Instructions)

Line No.	Ac- count No.	Class No.	Name of issuing company or government and description of security held, also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR									
				PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
				Pledged			Unpledged			In sinking, insurance, and other funds			Total par value
			(e)	(d)	(e)			(f)			(g)		
21			None		\$			\$			\$		
22													
23													
24													
25													
26													
27													
28													
29													
30													
31													

1001. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No							
Total book value			Par value			Book value			Par value			Book value*				Selling price	Rate	Amount credited to income				
(f)			(g)			(h)			(i)			(m)				(n)			(o)	(p)		
\$			\$			\$			\$			\$			\$			%	\$			
	500	000																			None	1
	1	000																			None	2
																						3
																						4
																						5
																						6
																						7
																						8
																						9
																						10

1002. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.		
Total book value			Par value		Book value		Par value		Book value*		Selling price		Rate	Amount credited to income			
(b)			(f)		(j)		(k)		(l)		(m)		(n)	(o)			
\$			\$		\$		\$		\$		\$		%	\$			
	None																21
																	22
																	23
																	24
																	25
																	26
																	27
																	28
																	29
																	30
																	31

*Identify all entries in this column which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

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

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedule 1001, as well as those owned or controlled by any other organization or individual whose action respondent is enabled to determine.

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	INVESTMENTS AT CLOSE OF YEAR						INVESTMENTS MADE DURING YEAR					
			Total par value			Total book value			Par value			Book value		
			(e)			(d)			(e)			(f)		
	(a)	(b)	\$			\$			\$			\$		
1		None												
2														
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13														
14														
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23														
24														

Line No.	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						Names of subsidiaries in connection with things owned or controlled through them	
	Par value		Book value		Selling price			
	(g)		(h)		(i)			
	\$		\$		\$			(j)
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
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12								
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24								

1302. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 30 and 39 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account No. 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

4. If the depreciation base for accounts 1, 2½, 3, 5, and 39 includes non-depreciable property, a statement to that effect should be made in a footnote.

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

Line No.	Account (a)	OWNED AND USED				LEASED FROM OTHERS			
		DEPRECIATION BASE		Annual composite rate (percent) (d)		DEPRECIATION BASE		Annual composite rate (percent) (g)	
		At beginning of year (b)	At close of year (c)			At beginning of year (e)	At close of year (f)		
		\$	\$	%		\$	\$	%	
1	ROAD								
2	(1) Engineering	298 050	298 050	0	75				
3	(2½) Other right-of-way expenditures								
4	(3) Grading	1 567 645	1 567 645	0	07				
5	(5) Tunnels and subways	655 522	655 522	0	15				
6	(6) Bridges, trestles, and culverts	1 178 115	1 352 693	1	60				
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs	18 018	18 018	5	00				
9	(16) Station and office buildings	379 375	379 375	2	00				
10	(17) Roadway buildings	7 042	7 042	1	60				
11	(18) Water stations								
12	(19) Fuel stations	4 197	4 197	3	50				
13	(20) Shops and enginehouses	324 372	324 372	1	85				
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks								
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals								
19	(26) Communication systems								
20	(27) Signals and interlockers	37 846	37 846	2	00				
21	(29) Power plants	852 149	852 149	2	85				
22	(31) Power-transmission systems								
23	(35) Miscellaneous structures	17 651	17 651	2	25				
24	(37) Roadway machines	8 407	8 407	3	55				
25	(39) Public improvements—Construction	53 706	53 706	7	70				
26	(44) Shop machinery	195 008	195 008	1	50				
27	(45) Power-plant machinery	67 700	67 700	3	60				
28	All other road accounts	3 507	3 507	2	90				
29	Amortization (other than defense projects)								
30	Total road	5 668 310	5 842 888	1	06				
31	EQUIPMENT								
32	(52) Locomotives	1 441 629	1 441 629	4	62				
33	(53) Freight-train cars	60 288	59 888	2	38				
34	(54) Passenger-train cars								
35	(55) Highway revenue equipment								
36	(56) Floating equipment	68 433	68 433	3	94				
37	(57) Work equipment	68 961	69 036	12	83				
38	(58) Miscellaneous equipment	1 639 311	1 638 986	3	98				
39	Total equipment	7 307 621	7 481 874	xx	xx				
40	GRAND TOTAL								

1303. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT LEASED TO OTHERS

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

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

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 29 and 38 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

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

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

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

1501. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 1502 for the reserve relating to road and equipment owned but not used by the respondent.) If any

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

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

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 29.

Line No.	Account	Balance at beginning of year		CREDITS TO RESERVE DURING THE YEAR				DEBITS TO RESERVE DURING THE YEAR				Balance at close of year	
				Charges to operating expenses		Other credits		Retirements		Other debits			
(a)	(b)	(c)	(d)	(e)	(f)	(g)							
		\$		\$		\$		\$		\$			
1	ROAD												
2	(1) Engineering	63	999			2	235				66 234		
3	(2½) Other right-of-way expenditures												
4	(3) Grading	29	234			1	097				30 331		
5	(5) Tunnels and subways	28	263				983				29 246		
6	(6) Bridges, trestles, and culverts	315	397			20	427	92	384		243 440		
7	(7) Elevated structures												
8	(13) Fences, snowsheds, and signs	18	018								18 018		
9	(16) Station and office buildings	52	150			7	588				59 738		
10	(17) Roadway buildings	2	767				113				2 880		
11	(18) Water stations	7	572					7	572				
12	(19) Fuel stations	4	197								4 197		
13	(20) Shops and enginehouses	95	738			6	001				101 739		
14	(21) Grain elevators												
15	(22) Storage warehouses												
16	(23) Wharves and docks												
17	(24) Coal and ore wharves												
18	(25) TOFC/COFC terminals												
19	(26) Communication systems	10	850				757				11 607		
20	(27) Signals and interlockers	332	276			24	286				356 562		
21	(29) Power plants												
22	(31) Power-transmission systems	5	616				397				6 013		
23	(35) Miscellaneous structures	8	407								8 407		
24	(37) Roadway machines	48	989			4	135				53 124		
25	(39) Public improvements—Construction	76	581			2	925				79 506		
26	(44) Shop machinery*	67	700								67 700		
27	(45) Power-plant machinery*	3	507								3 507		
28	All other road accounts												
29	Amortization (other than defense projects)												
30	Total road	1	171 261			70	944	99	956		1 142 249		
31	EQUIPMENT												
32	(52) Locomotives	804	649			66	581				871 230		
33	(53) Freight-train cars	43	474			1	428	400			44 502		
34	(54) Passenger-train cars												
35	(55) Highway revenue equipment												
36	(56) Floating equipment												
37	(57) Work equipment	49	581			2	689				52 270		
38	(58) Miscellaneous equipment	54	447			8	638	4	464		58 621		
39	Total equipment	952	151			79	336	4	864		1 026 623		
40	GRAND TOTAL	2	123 412			150	280	104	820		2 168 872		

*Charges to account 2223.

1502. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others,

the depreciation charges for which are not includable in operating expenses of the respondent. (See schedule 1501 for the reserve relating to road and equipment owned and used by the respondent.

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

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE DURING THE YEAR			DEBITS TO RESERVE DURING THE YEAR			Balance at close of year (g)
			Charges to others (c)		Other credits (d)	Retirements (e)		Other debits (f)	
1	ROAD								
2	(1) Engineering								
3	(2½) Other right-of-way expenditures								
4	(3) Grading								
5	(5) Tunnels and subways								
6	(6) Bridges, trestles, and culverts								
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs								
9	(16) Station and office buildings								
10	(17) Roadway buildings								
11	(18) Water stations								
12	(19) Fuel stations								
13	(20) Shops and enginehouses								
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks								
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals								
19	(26) Communication systems								
20	(27) Signals and interlockers								
21	(29) Power plants								
22	(31) Power-transmission systems								
23	(35) Miscellaneous structures								
24	(37) Roadway machines								
25	(39) Public improvements—Construction								
26	(44) Shop machinery								
27	(45) Power-plant machinery								
28	All other road accounts								
29	Total road								
30	EQUIPMENT								
31	(52) Locomotives								
32	(53) Freight-train cars								
33	(54) Passenger-train cars								
34	(55) Highway revenue equipment								
35	(56) Floating equipment								
36	(57) Work equipment								
37	(58) Miscellaneous equipment								
38	Total equipment								
39	GRAND TOTAL								

1503. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

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

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

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

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

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

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE DURING THE YEAR			DEBITS TO RESERVE DURING THE YEAR			Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)		Retirements (e)	Other debits (f)		
1	ROAD								
2	(1) Engineering		Not Applicable						
3	(2) Other right-of-way expenditures								
4	(3) Grading								
5	(5) Tunnels and subways								
6	(6) Bridges, trestles, and culverts								
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs								
9	(16) Station and office buildings								
10	(17) Roadway buildings								
11	(18) Water stations								
12	(19) Fuel stations								
13	(20) Shops and enginehouses								
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks								
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals								
19	(26) Communication systems								
20	(27) Signals and interlocks								
21	(29) Power plants								
22	(31) Power-transmission systems								
23	(35) Miscellaneous structures								
24	(37) Roadway machines								
25	(39) Public improvements—Construction								
26	(44) Shop machinery*								
27	(45) Power-plant machinery*								
28	All other road accounts								
29	Total road								
30	EQUIPMENT								
31	(52) Locomotives								
32	(53) Freight-train cars								
33	(54) Passenger-train cars								
34	(55) Highway revenue equipment								
35	(56) Floating equipment								
36	(57) Work equipment								
37	(58) Miscellaneous equipment								
38	TOTAL EQUIPMENT								
39	GRAND TOTAL								

*Chargeable to account 222.

1605. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

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

2. Show in columns (f) to (i) the balance at the close of the year and all credits and debits during the year in reserve account No. 736, "Amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000

or more, or by single entries as "Total road" in line 28. If reported by projects, each project should be briefly described, stating kind, location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

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

Line No.	Description of property or account (a)	BASE												RESERVE											
		Debits during year (b)			Credits during year (c)			Adjustments (d)			Balance at close of year (e)			Credits during year (f)			Debits during year (g)			Adjustments (h)			Balance at close of year (i)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX
1	ROAD:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
2																									
3	Not Applicable																								
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	TOTAL ROAD	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
29	EQUIPMENT:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
30	(52) Locomotives																								
31	(53) Freight-train cars																								
32	(54) Passenger-train cars																								
33	(55) Highway revenue equipment																								
34	(56) Floating equipment																								
35	(57) Work equipment																								
36	(58) Miscellaneous equipment																								
37	Total equipment																								
38	GRAND TOTAL																								

1607. DEPRECIATION RESERVE—MISCELLANEOUS PHYSICAL PROPERTY

Give particulars of the credits and debits during the year to account No. 738, "Accrued depreciation—Miscellaneous physical property," for each item or group of property for which depreciation was accrued; also the balances at the beginning of the year and at the close of the year in the reserve for each such item or group of property.

Show in column (f) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account. Each item amounting to \$50,000 or more should be stated; items less than \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

Line No.	Item (Kind of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at close of year (e)	Rate (percent) (f)	Base (g)
1	Warehouse, Edgewater, N.J.	\$ 720	\$ 1 140	\$	\$ 1 860	016	\$ 71 199
2	Freight Station, Edgewater N.J.	420	385		805	02	21 292
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15	TOTAL	1 140	1 525		2 665		92 491

1608. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted, and in column (b) insert the contra account number to which the amount stated in column (c), (d), or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other capital surplus (e)
31	Balance at beginning of year	X X X	\$ None	\$ 1 330	\$ None
32	Additions during the year (describe):				
33					
34					
35					
36					
37	Total additions during the year	X X X	None	None	None
38	Deductions during the year (describe):				
39					
40					
41			None	None	None
42	Total deductions	X X X	None	None	None
43	Balance at close of year	X X X	None	1 330	None

1609. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
61	Additions to property through retained income	\$ None	\$	\$
62	Funded debt retired through retained income			
63	Sinking fund reserves			
64	Miscellaneous fund reserves			
65	Retained income—Appropriated (not specifically invested)			
66	Other appropriations (specify):			
67				
68				
69				
70				
71				
72				
73				
74	TOTAL			

1701. LOANS AND NOTES PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account No. 751, "Loans and notes payable."

List every item in excess of \$100,000, giving the information indicated in the column headings.

For creditors whose balances were severally less than \$100,000, a single

entry may be made under a caption "Minor accounts, each less than \$100,000."

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

Line No.	Name of creditor (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)			Interest accrued during year (g)			Interest paid during year (h)		
					%	\$			\$			\$		
1	Minor Accounts each	less than 100,000					278	000		17	072		17	072
2														
3														
4														
5														
6														
7														
8														
9							278	000		17	072		17	072
							TOTAL							

1702. DEBT IN DEFAULT

Give particulars for amounts included in Balance Sheet Account No. 768, "Debt in default," giving particulars for each security outstanding even though the amount be less than \$100,000.

Entries in columns (g) and (h) should include interest accruals and

interest payments on matured funded debt retired during the year, even though no portion of the debt remained outstanding at the close of the year.

Line No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)			Interest accrued during year (g)			Interest paid during year (h)		
					%	\$			\$			\$		
21	None													
22														
23														
24														
25														
26														
							TOTAL							

1703. OTHER DEFERRED CHARGES

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry

designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)		
		\$		
41	Minor items each less than 100,000		52	770
42				
43				
44				
45				
46				
47				
48				
49				
50			52	770
			TOTAL	

1704. OTHER DEFERRED CREDITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry

designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)		
		\$		
61	Minor items each less than 100,000		71	724
62				
63				
64				
65				
66				
67				
68				
69			71	724
			TOTAL	

1861. INCOME ACCOUNT FOR THE YEAR

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

2. Any unusual accruals involving substantial amounts included in columns (f) and (d) on lines 9 to 63, inclusive, should be fully explained in a footnote.

3. Give the particulars called for on lines 71 to 92, inclusive, with respect to net accruals of taxes on railway property and U.S. Government taxes. Substantive adjustments included in the amounts reported should be explained.

4. On page 21A show an analysis and distribution of Federal income taxes.

Line No.	Item (a)	Amount applicable to the year (b)			Line No.	Item (e)	Amount applicable to the year (d)		
		\$					\$		
1	ORDINARY ITEMS	xx	xx	xx	51	FIXED CHARGES	xx	xx	xx
2	RAILWAY OPERATING INCOME	xx	xx	xx	52	(542) Rent for leased roads and equipment (p. 27).....			
3	(501) Railway operating revenues (p. 23).....	3	003	272	53	(546) Interest on funded debt:	xx	xx	xx
4	(503) Railway operating expenses (p. 24).....	2	147	885	54	(a) Fixed interest not in default.....		39	005
5	Net revenue from railway operations.....		855	387	55	(b) Interest in default.....			
6	(532) Railway tax accruals.....		228	690	56	(547) Interest on unfunded debt.....		13	246
7	Railway operating income.....		626	697	57	(548) Amortization of discount on funded debt.....			
8	RENT INCOME	xx	xx	xx	58	Total fixed charges.....		52	251
9	(500) Hire of freight cars and highway revenue freight equipment—Credit balance.....				59	Income after fixed charges (lines 50, 56).....		402	857
10	(504) Rent from locomotives.....				60	OTHER DEDUCTIONS	xx	xx	xx
11	(506) Rent from passenger-train cars.....				61	(546) Interest on funded debt:	xx	xx	xx
12	(506) Rent from floating equipment.....				62	(c) Contingent interest.....			
13	(507) Rent from work equipment.....				63	Ordinary income (lines 59, 62).....		402	857
14	(508) Joint facility rent income.....								
15	Total rent income.....				64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xxx	xx	xx
16	RENTS PAYABLE	xx	xx	xx	65	(570) Extraordinary items - Net Cr. (Dr.) (p. 21B).....			
17	(536) Hire of freight cars and highway revenue freight equipment—Debit balance.....		432	997	66	(580) Prior period items - Net Cr. (Dr.) (p. 21B).....			
18	(537) Rent for locomotives.....				67	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit) (p. 21B).....			
19	(538) Rent for passenger-train cars.....				68	Total extraordinary and prior period items - Cr. (Dr.).....			
20	(539) Rent for floating equipment.....				69	Net income transferred to Retained Income.....		402	857
21	(540) Rent for work equipment.....					Unappropriated.....			
22	(541) Joint facility rents.....		4	351	70	ANALYSIS OF ACCOUNT 512. RAILWAY TAX ACCRUALS	xx	xx	xx
23	Total rents payable.....		437	348	71	United States Government taxes:	xx	xx	xx
24	Net rents (lines 15, 23).....		437	348	72	Income taxes.....			
25	Net railway operating income (lines 7, 24).....		189	349	73	Old age retirement.....		132	541
26	OTHER INCOME	xx	xx	xx	74	Unemployment insurance.....		24	859
27	(502) Revenue from miscellaneous operations (p. 24).....		6	000	75	All other United States taxes.....			
28	(509) Income from lease of road and equipment (p. 27).....		15	000	76	Total—U.S. Government taxes.....		157	400
29	(510) Miscellaneous rent income (p. 25).....		125	349	77	Other than U.S. Government taxes:	xx	xx	xx
30	(511) Income from nonoperating property (p. 26).....			100	78	State of New Jersey.....		73	587
31	(512) Separately operated properties—Profit.....				79	State of Pennsylvania.....		2	151
32	(513) Dividend income.....		16	013	80	Misc.....		(4	448)
33	(514) Interest income.....		19	281	81				
34	(516) Income from sinking and other reserve funds.....				82				
35	(517) Release of premiums on funded debt.....				83				
36	(518) Contributions from other companies (p. 27).....				84				
37	(519) Miscellaneous income (p. 25).....		114	161	85				
38	Total other income.....		295	904	86				
39	Total income (lines 25, 38).....		495	253	87				
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	xx	xx	xx	88				
41	(534) Expenses of miscellaneous operations (p. 24).....		1	525	89				
42	(535) Taxes on miscellaneous operating property (p. 24).....				90				
43	(543) Miscellaneous rents (p. 25).....			121	91	Total—Other than U.S. Government taxes.....		71	290
44	(544) Miscellaneous tax accruals.....				92	Grand Total—Railway tax accruals (account 532).....		228	690
45	(545) Separately operated properties—Loss.....								
46	(549) Maintenance of investment organization.....								
47	(550) Income transferred to other companies (p. 27).....		28	499					
48	(551) Miscellaneous income charges (p. 25).....		30	145					
49	Total miscellaneous deductions.....								
50	Income available for fixed charges (lines 39, 49).....		455	108					

*Enter name of State.

NOTE.—See page 21B for explanatory notes, which are an integral part of the Income Account for the Year.

1801. INCOME ACCOUNT FOR THE YEAR -- Continued

ANALYSIS OF FEDERAL INCOME TAXES

Line No.	Item (a)	Amount (b)
101	Provision for income taxes based on taxable net income recorded in the accounts for the year	\$ None
102	Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below	\$
	- Accelerated depreciation under section 167 of the Internal Revenue Code.	
	- Guideline lives pursuant to Revenue Procedure 82-21.	
	- Guideline lives under Class Life System (Asset Depreciation Range) as provided in the Revenue Act of 1971.	
103	Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation	\$
104	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.	
	Flow-through ----- Deferral -----	
	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit	\$
	(c) 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 years' 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	\$
105	Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis use for book depreciation	\$
106	Net decrease (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code	
	Tax consequences, material in amount, of other unusual and significant items excluded from the income recorded in the accounts for the year or where tax consequences are disproportionate to related amounts recorded in income accounts: (Describe)	
107		
108		
109		
110		
111		
112		
113		
114		
115		
116		
117	Net applicable to the current year	
118	Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs	
119	Adjustments for carry-backs	
120	Adjustments for carry-overs	
121	Total	
	Distribution:	
122	Account 532	
123	Account 590	
124	Other (Specify)	
125		
126	Total	\$ None

NOTE: The amount shown on line 72 should equal line 122; the amount shown on line 121 should equal line 126.

INCOME ACCOUNT FOR THE YEAR--EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice; and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the year need not be reported. If carrier

has nothing to report, insert the word "None." The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in the section below Schedule 1801, "Income account for the year," pertaining to the analysis of Federal income taxes. However, the explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590 "Federal income taxes on extraordinary and prior period items" are to be disclosed below.

1901. RETAINED INCOME—UNAPPROPRIATED

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

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

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

Line No.	Item (a)	Amount (b)		Remarks (c)
	CREDITS	\$		
1	(602) Credit balance transferred from Income (p. 21)-----	402	857	
2	(606) Other credits to retained income†-----			Net of Federal income taxes \$ <u>None</u>
3	(622) Appropriations released-----			
4	Total-----	402	857	
	DEBITS			
5	(612) Debit balance transferred from Income (p. 21)-----			
6	(616) Other debits to retained income†-----			Net of Federal income taxes \$ <u>None</u>
7	(620) Appropriations for sinking and other reserve funds-----			
8	(621) Appropriations for other purposes-----			
9	(623) Dividends (p. 23)-----			
10	Total-----			
	Net increase during year*-----	402	857	
11	Balance at beginning of year (p. 5)*-----	(3	946 075	
12	Balance at end of year (carried to p. 5)*-----	(3	543 218	

*Amount in parentheses indicates debit balance.

†Show principal items in detail.

1902. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. 2. If any obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote. 3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 1901.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)			DATES	
		Regular (b)	Extra (c)					Declared (f)	Payable (g)
31	None			\$					
32									
33									
34									
35									
36									
37									
38									
39									
40									
41									
42									
43									
				TOTAL					

2001. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies. The proportion of joint traffic receipts belonging to other carriers should not be included. 2. Any unusual accruals involving substantial amounts included in columns (b) and (d) should be fully explained in a footnote.

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)			Class of railway operating revenues (c)	Amount of revenue for the year (d)		
		\$	xx	xx		\$	xx	xx
	TRANSPORTATION—RAIL LINE				INCIDENTAL			
1	(101) Freight*	2	780	689	(131) Dining and buffet			
2	(102) Passenger*				(132) Hotel and restaurant			
3	(103) Baggage				(133) Station, train, and boat privileges			
4	(104) Sleeping car				(135) Storage—Freight			
5	(105) Parlor and chair car				(137) Demurrage		199	634
6	(106) Mail				(138) Communication			
7	(107) Express				(139) Grain elevator			
8	(108) Other passenger-train				(141) Power			
9	(109) Milk				(142) Rents of buildings and other property		2	241
10	(110) Switching*		2	734	(143) Miscellaneous		17	974
11	(113) Water transfers				Total incidental operating revenue		219	849
12	Total rail-line transportation revenue	2	783	423	JOINT FACILITY			
13					(151) Joint facility—Cr			
14					(152) Joint facility—Dr			
15					Total joint facility operating revenue			
16					Total railway operating revenues	3	003	272

*Report hereunder the charges to these accounts representing payments made to others as follows:

1. For terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ None
2. For switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement \$ None
3. For substitute highway motor service in lieu of line-haul rail service performed under joint tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):
- (a) Payments for transportation of persons \$ None
- (b) Payments for transportation of freight shipments \$ None

2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.

2. Any unusual accruals involving substantial amounts included in columns (b) and (d) should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			Name of railway operating expense account (c)	Amount of operating expenses for the year (d)		
		\$	xx	xx		\$	xx	xx
	MAINTENANCE OF WAY AND STRUCTURES				TRANSPORTATION—RAIL LINE			
1	(2201) Superintendence.....		62	996	(2241) Superintendence and dispatching.....		99	738
2	(2202) Roadway maintenance.....		212	015	(2242) Station service.....		75	209
3	(2203) Maintaining structures.....		23	961	(2243) Yard employees.....		348	960
4	(2203½) Retirements—Road.....			298	(2244) Yard switching fuel.....		5	437
5	(2204) Dismantling retired road property.....		4	665	(2245) Miscellaneous yard expenses.....		29	089
6	(2208) Road property—Depreciation.....		70	944	(2246) Operating joint yards and terminals—Dr.....		(2	338)
7	(2209) Other maintenance of way expenses.....		49	422	(2247) Operating joint yards and terminals—Cr.....		255	432
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr.....				(2248) Train employees.....		18	017
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr.....				(2249) Train fuel.....		51	690
10	Total maintenance of way and structures.....		424	301	(2251) Other train expenses.....		(8	463)
11	MAINTENANCE OF EQUIPMENT				(2252) Injuries to persons.....		61	063
12	(2221) Superintendence.....		14	227	(2253) Loss and damage.....		33	889
13	(2222) Repairs to shop and power-plant machinery.....			93	(2254) Other casualty expenses.....		55	123
14	(2223) Shop and power-plant machinery—Depreciation.....				(2255) Other rail and highway transportation expenses.....			
15	(2224) Dismantling retired shop and power-plant machinery.....				(2256) Operating joint tracks and facilities—Dr.....			
16	(2225) Locomotive repairs.....		94	077	(2257) Operating joint tracks and facilities—Cr.....			
17	(2226) Car and highway revenue equipment repairs.....		31	921	Total transportation—Rail line.....		1	022 846
18	(2227) Other equipment repairs.....		12	583	MISCELLANEOUS OPERATIONS			
19	(2228) Dismantling retired equipment.....				(2258) Miscellaneous operations.....			
20	(2229) Retirements—Equipment.....				(2259) Operating joint miscellaneous facilities—Dr.....			
21	(2234) Equipment—Depreciation.....		79	337	(2260) Operating joint miscellaneous facilities—Cr.....			
22	(2235) Other equipment expenses.....		18	541	GENERAL			
23	(2236) Joint maintenance of equipment expenses—Dr.....				(2261) Administration.....		284	162
24	(2237) Joint maintenance of equipment expenses—Cr.....		(691)		(2262) Insurance.....		1	924
25	Total maintenance of equipment.....		250	088	(2264) Other general expenses.....		76	962
26	TRAFFIC				(2265) General joint facilities—Dr.....			
27	(2240) Traffic expenses.....		87	602	(2266) General joint facilities—Cr.....			
28					Total general expenses.....		363	048
29					GRAND TOTAL RAILWAY OPERATING EXPENSES.....		2	147 885

30 Operating ratio (ratio of operating expenses to operating revenues), 71.52 percent. (Two decimal places required.)

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted.

In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's title is that of ownership or whether the property is held under lease or other

incomplete title. All peculiarities of title should be explained in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property" in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)		Total expenses during the year (Acct. 534) (c)		Total taxes applicable to the year (Acct. 535) (d)	
		\$		\$		\$	
36	Warehouse, Edgewater, N. J.		6 000		1 525		None
37							
38							
39							
40							
41							
42							
43							
44							
45							
46	TOTAL						

2101. MISCELLANEOUS RENT INCOME

Line No.	DESCRIPTION OF PROPERTY		Name of lessee (c)	Amount of rent (d)	
	Name (a)	Location (b)			
1	Pipeline	Edgewater, N. J. to		\$	
2		Ridgefield Park, N. J.	Amerada Hess	50	000
3					
4	Minor Items			75	349
5					
6					
7					
8					
9	TOTAL			125	349

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)		Expenses and other deductions (c)		Net miscellaneous income (d)	
21	Purchase Bonds	\$	28 558	\$		\$	28 558
22							
23	Minor Items		85 603				85 603
24							
25							
26							
27							
28							
29	TOTAL		114 161				114 161

2103. MISCELLANEOUS RENTS

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (c)	Amount charged to income (d)	
	Name (a)	Location (b)			
31	Minor Items			\$	121
32					
33					
34					
35					
36					
37					
38					
39	TOTAL				121

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)	
41	Minor Items	\$	28 499
42			
43			
44			
45			
46			
47			
48			
49			
50	TOTAL		28 499

2201. INCOME FROM NONOPERATING PROPERTY

Line No.	Designation (a)	Revenues or income (b)	Expenses (c)	Net income or loss (d)	Taxes (e)
1	Minor Item	\$ 100	\$	\$	\$
2					
3					
4					
5					
6					
7	TOTAL	100			

2202. MILEAGE OPERATED (ALL TRACKS)†

Give particulars called for concerning all tracks operated by respondent at the close of the year. Way switching tracks include station, team, industry, and other switching tracks for which no separate switching service is maintained. Yard switching tracks include classification, house, team, industry, and other tracks switched by yard locomotives in yards where separate switching services are maintained. Tracks belonging to an industry for which no rent is payable should not be reported. Switching and Terminal Companies report on line 26 only.

2203. MILEAGE OPERATED—BY STATES

Line Haul Railways show single track only.
Switching and Terminal Companies show all tracks.

Line No.	Line in use (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under track-age rights (f)	Total operated (g)	State (h)	Owned (i)	Proprietary companies (j)	Leased (k)	Operated under contract (l)	Operated under track-age rights (m)	Total operated (n)
21	Single or first main track	52 88	3 + 1			1 00	153 88	4	52 88	3 + 1			1 00	53 88
22	Second and additional main tracks	12 20	2				12 20	2	12 20					12 20
23	Passing tracks, cross-overs, and turn-outs	6 63	7				6 63	7	6 63					6 63
24	Way switching tracks	22 39	2				22 39	2	22 39					22 39
25	Yard switching tracks	29 83	0			69 130	52 1	1	29 83				69 30	52
26	TOTAL	123 93	4 + 1			1 69	125 62	6	TOTAL	123 93			1 69	125 62

2215. Show, by States, mileage of tracks owned but not operated by respondent: First main track, *0.62 / ; second and additional main tracks, 0.45 — industrial tracks, None — ; yard track and sidings, None — ; total, all tracks, 1.07 / .†

2216. Road is completed from (Line Haul Railways only)* Croxton, Jersey City, N. J. to Oak Ridge, N.J. Total distance, 43.5 miles

2217. Road located at (Switching and Terminal Companies only)*

2218. Gage of track 4 ft. 8 1/2 in.

2219. Weight of rail 80 to 112 lb. per yard.

2220. Kind and number per mile of crossties 2815 Treated Timber

2221. State number of miles electrified: First main track, None — ; second and additional main tracks, None — ; passing tracks, cross-overs, and turn-outs, None — ; way switching tracks, None — ; yard switching tracks, None —

2222. Ties applied in replacement during year: Number of crossties, 1040; average cost per tie, \$4.65 — ; number of feet (B. M.) of switch and bridge ties, 2.35 — ; average cost per M feet (B. M.), \$ 425.00 —

2223. Rail applied in replacement during year: Tons (2,000 pounds), 12.5 — ; weight per yard, 80 to 112 ; average cost per ton, \$ 83.12 —

*Insert names of places.

†Mileage should be stated to the nearest hundredth of a mile.

EXPLANATORY REMARKS

*New York, Susquehanna and Western Railroad Company Tracks all within State of New Jersey.

2301. RENTS RECEIVABLE
INCOME FROM LEASE OF ROAD AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
1	Trackage Rights (NYSWRR)	New County Rd Jersey City	Erie Lackawanna RR	15 000
2	Minor Items	New Jersey		
3				
4				
5				
			TOTAL	15 000

2302. RENTS PAYABLE
RENT FOR LEASED ROAD AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
11	N. J. Shore Line Railroad	Edgewater, N. J.	Penn Central Railroad	4 351
12				
13				
14				
15				
			TOTAL	4 351

2303. CONTRIBUTIONS FROM OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year (b)
21	None	
22		
23		
24		
25		
26	TOTAL	

2304. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of transferee (a)	Amount during year (b)
21	None	
22		
23		
24		
25		
26	TOTAL	

2305. Describe fully all liens upon any of the property of the respondent at the close of the year, and all mortgages, deeds of trust, and other instruments whereby such liens were created. Describe also all property subject to the said several liens. This inquiry covers judgment liens, mechanics' liens, etc., as well as liens based on contract. If there were no liens of any character upon any of the property of the respondent at the close of the year, state that fact.

None.

2401. EMPLOYEES, SERVICE, AND COMPENSATION

1. Give particulars of the average number of employees of various classes in the service of the respondent, of service rendered by such employees, and of compensation paid therefor during the year. Employees are to be counted and classified and their service and compensation reported in accordance with the Commission's Rules Governing the Classification of Railroad Employees and Reports of their Service and Compensation, effective January 1, 1951.

2. Averages called for in column (b) should be the average of twelve middle-of-month counts.

3. Pensioners rendering no service are not to be included in the count, nor is any compensation paid them to be included hereunder.

4. If any of the general officers served without compensation or were carried on the payrolls of another company, those facts should be stated in a footnote.

5. If any compensation was paid or is payable under labor awards of the current year, include the amount applicable to the current year in column (d) and show the portion applicable to prior years (back pay) in a footnote, by groups of employees. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto.

6. This schedule does not include old-age retirement, and unemployment insurance taxes.

Line No.	Classes of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensation (d)	Remarks (e)
1	TOTAL (executives, officials, and staff assistants)	8	17 504	110 388	
2	TOTAL (professional, clerical, and general)	24	52 250	252 064	
3	TOTAL (maintenance of way and structures)	26	58 130	281 705	
4	TOTAL (maintenance of equipment and stores)	14	31 352	155 540	
5	TOTAL (transportation—other than train, engine, and yard)	8	17 145	86 930	
6	TOTAL (transportation—yardmasters, switch tenders, and hostlers)	6	14 097	81 051	
7	TOTAL, ALL GROUPS (except train and engine)	86	190 478	967 678	
8	TOTAL (transportation—train and engine)	41	93 031	514 211	
9	GRAND TOTAL	127	283 509	1,481 889	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$1,252,423

2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

1. Show hereunder the quantities of the various kinds of fuel consumed by locomotives and motor or other self-propelled rail cars in the service of respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity.

2. The ton of 2,000 pounds should be used.

Line No.	Kind of service (a)	A. LOCOMOTIVES (STEAM, ELECTRIC, AND OTHER)					B. RAIL MOTOR CARS (GASOLINE, OIL-ELECTRIC, ETC.)		
		Diesel oil (gallons) (b)	Gasoline (gallons) (c)	Electricity (kilowatt-hours) (d)	STEAM		Electricity (kilowatt-hours) (g)	Gasoline (gallons) (h)	Diesel oil (gallons) (i)
					Coal (tons) (e)	Fuel oil (gallons) (f)			
31	Freight	143,236							
32	Passenger								
33	Yard switching	47,546							
34	TOTAL TRANSPORTATION	190,782							
35	Work train								
36	GRAND TOTAL	190,782							
37	TOTAL COST OF FUEL*	23,454		11111			11111		

*Show cost of fuel charged to yard and train service (accounts Nos. 2244 and 2249). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service.

2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 300 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if any, to whom the respondent similarly paid \$20,000 or more. 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. Any large "other compensation"

should be explained in a footnote. If salary of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$20,000 or more and the detail as to division of the salary should be stated. By salary (column (c)) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)		Other compensation during the year (d)	
1	Irving Maidman	Chairman and Chief Executive Officer	\$ 18	000 00	\$ 1	200 00
2	William T. Frazier	President & Gen. Mgr.	18	000 00	1	200 00
3	Robert M. Maidman	Vice President-Legal	12	000 00	1	200 00
4	Michael T. Staub	Vice Pres. Operations & Maintenance	13	200 00		
5	William A. Logan	Secretary & Treasurer	12	000 00	1	200 00
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate of \$20,000 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 2501 in this annual report) for services or as a donation, except that with respect to contributions under \$20,000 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, irrespectively 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 \$20,000 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, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railway associations, commissions,

committees, bureaus, boards, and other organizations maintained jointly by railways shall also be included. 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 or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$20,000 or more to organizations maintained jointly by railways with other railways are not to be excluded even if their services are regarded as routine.

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

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)	
31	Travellers	Health & Welfare Premiums	\$ 78	268
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
TOTAL			78	268

2601. STATISTICS OF RAIL-LINE OPERATIONS. [For Road Haul Traffic Only]

Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Motor car and trailer miles, if any, should be included. Highway traffic to be excluded. Locomotive unit-miles should include all miles made by each locomotive unit. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

Item No.	Item (a)	Freight trains (b)		Passenger trains (c)		Total transportation service (d)		Work trains (e)		
1	Average mileage of road operated (whole number required)		65				65	x	x	x
	TRAIN-MILES									
2	Total (with locomotives)	33	100			33	100			
3	Total (with motorears)									
4	TOTAL TRAIN-MILES	33	100			33	100			
	LOCOMOTIVE UNIT-MILES									
5	Road service	34	692			34	692	x	x	x
6	Train switching	45	465			45	465	x	x	x
7	Yard switching	52	386			52	386	x	x	x
8	TOTAL LOCOMOTIVE UNIT-MILES	132	543			132	543	x	x	x
	CAR-MILES									
9	Loaded freight cars	132	679			132	679	x	x	x
10	Empty freight cars	100	535			100	595	x	x	x
11	Caboose	22	458			22	458	x	x	x
12	TOTAL FREIGHT CAR-MILES	255	732			255	732	x	x	x
13	Passenger coaches							x	x	x
14	Combination passenger cars (mail, express, or baggage, etc., with passenger)							x	x	x
15	Sleeping and parlor cars							x	x	x
16	Dining, grill and tavern cars							x	x	x
17	Head-end cars							x	x	x
18	TOTAL (lines 13, 14, 15, 16 and 17)							x	x	x
19	Business cars							x	x	x
20	Crew cars (other than cabooses)							x	x	x
21	GRAND TOTAL CAR-MILES (lines 12, 18, 19 and 20)	255	732			255	732	x	x	x
	REVENUE AND NONREVENUE FREIGHT TRAFFIC									
22	Tons—Revenue freight	x	x	x	x	715	069	x	x	x
23	Tons—Nonrevenue freight	x	x	x	x		133	x	x	x
24	TOTAL TONS—REVENUE AND NONREVENUE FREIGHT	x	x	x	x	715	202	x	x	x
25	Ton-miles—Revenue freight	x	x	x	x	5	159 513	x	x	x
26	Ton-miles—Nonrevenue freight	x	x	x	x		1 453	x	x	x
27	TOTAL TON-MILES—REVENUE AND NONREVENUE FREIGHT	x	x	x	x	5	160 966	x	x	x
	REVENUE PASSENGER TRAFFIC									
28	Passengers carried—Revenue	x	x	x	x		None	x	x	x
29	Passenger-miles—Revenue	x	x	x	x		None	x	x	x

NOTES AND REMARKS

2602. REVENUE FREIGHT CARRIED DURING THE YEAR. (For Road Haul Traffic Only)

1. Give the particulars called for concerning the commodities carried by the respondent during the year, the revenue from which is includable in account No. 101, *Freight*, on the basis of the 2-digit codes named in 49 C.F.R. 123.52, by Order of September 13, 1963. In stating the number of tons received from connecting carriers (c), include all connecting carriers, whether rail or water and whether the freight is received directly or indirectly (as through elevators).

2. Under Order of December 16, 1964, traffic involving less than three shippers reportable in any one commodity class may be excluded from this schedule, but must be submitted unbound in a separate schedule supplemental to this one and marked *Supplemental*. Extra copies of Schedule 2602 may be obtained upon request to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C., 20423. If a supplemental schedule is filed, check the space provided at the bottom of this schedule. Supplemental reports will be withheld from public inspection.

3. Particulars for Codes 01 to 46 inclusive, should include all traffic moved in lots of 10,000 pounds or more. Forwarder traffic includes freight traffic shipped by or consigned to any forwarder holding a permit under Part IV of the Interstate Commerce Act. Code 47 should include all traffic moved in lots of less than 10,000 pounds.

4. *Gross freight revenue* means respondent's gross freight revenue without adjustment for absorption or corrections.

Item No.	COMMODITY Description (a)	Code No.	REVENUE FREIGHT IN TONS (2,000 POUNDS)			Gross freight revenue (dollars) (e)
			Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	
1	Farm Products	01	38,117	16,204	54,421	541,046
2	Forest Products	08		113	113	572
3	Fresh Fish and Other Marine Products	09				
4	Metallic Ores	10		316	316	1,119
5	Coal	11		1,560	1,560	1,901
6	Crude Petro, Nat Gas, & Nat Gasin	13		135	135	592
7	Nonmetallic Minerals, except Fuels	14	42	11,865	11,907	25,537
8	Ordinance and Accessories	19	83		83	185
9	Food and Kindred Products	20	51,230	155,890	207,120	808,271
10	Tobacco Products	21		64	64	373
11	Basic Textiles	22	40	139	179	658
12	Apparel & Other Finished Tex Prd Inc Knit	23	111	1,145	1,256	5,104
13	Lumber & Wood Products, except Furniture	24	34	38,605	38,639	119,686
14	Furniture and Fixtures	25	2,960	6,694	9,654	89,676
15	Pulp, Paper and Allied Products	26	27,376	74,858	102,234	321,010
16	Printed Matter	27		35	35	52
17	Chemicals and Allied Products	28	11,959	176,227	188,186	758,851
18	Petroleum and Coal Products	29	1,318	5,599	6,917	19,941
19	Rubber & Miscellaneous Plastic Products	30	1,487	1,388	2,875	16,403
20	Leather and Leather Products	31		66	66	380
21	Stone, Clay and Glass Products	32	760	11,281	12,041	23,524
22	Primary Metal Products	33	1,339	7,472	8,811	30,239
23	Fabr Metal Prd, Exc Ordn Machy & Transp	34	196	1,702	1,898	12,639
24	Machinery, except Electrical	35	325	16,792	17,117	296,767
25	Electrical Machy, Equipment & Supplies	36	26	6,359	6,385	67,060
26	Transportation Equipment	37	20	789	809	10,832
27	Instr, Phot & Opt GD, Watches & Clocks	38		77	77	488
28	Miscellaneous Products of Manufacturing	39	948	738	1,686	10,771
29	Waste and Scrap Materials	40	10,439	26,998	37,437	88,386
30	Miscellaneous Freight Shipments	41	50	2,328	2,378	10,960
31	Containers, Shipping, Returned Empty	42	15	52	67	374
32	Freight Forwarder Traffic	44		30	30	189
33	Shipper Assn or Similar Traffic	45				
34	Misc Shipments except Forwarder (44) or shipper Assn (45)	46	428	145	573	4,509
35	GRAND TOTAL, CARLOAD TRAFFIC	47	149,303	565,766	715,069	3,178,095
36	Small Packaged Freight Shipments		26	114	140	1,124
37	Grand Total, Carload & LCL Traffic		149,329	565,880	715,209	3,179,219

☐ This report includes all commodity statistics for the period covered.

☐ A supplemental report has been filed covering traffic involving less than three shippers reportable in any one commodity code.

☐ Supplemental Report NOT OPEN TO PUBLIC INSPECTION.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

Assn	Association	Inc	Including	Nat	Natural	Prd	Products
Exc	Except	Instr	Instruments	Opt	Optical	Tex	Textile
Fabr	Fabricated	LCL	Less than carload	Ordn	Ordinance	Transp	Transportation
Gd	Goods	Machy	Machinery	Petro	petroleum		
Gsin	Gasoline	Misc	Miscellaneous	Phot	photographic		

2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(FOR SWITCHING OR TERMINAL COMPANIES ONLY)

Give particulars of cars handled during the year. With respect to the term "cars handled" it should be observed that, when applied to switching operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to the point of delivery is to be counted as one car handled. No incidental movement

is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to terminal operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

The number of locomotive-miles in yard-switching service should be computed in accordance with account No. 216, "Yard switching locomotive-miles."

Item No.	Item (a)	Switching operations (b)		Terminal operations (c)		Total (d)	
	FREIGHT TRAFFIC						
1	Number of cars handled earning revenue—Loaded	Not	Applicable				
2	Number of cars handled earning revenue—Empty						
3	Number of cars handled at cost for tenant companies—Loaded						
4	Number of cars handled at cost for tenant companies—Empty						
5	Number of cars handled not earning revenue—Loaded						
6	Number of cars handled not earning revenue—Empty						
7	Total number of cars handled						
	PASSENGER TRAFFIC						
8	Number of cars handled earning revenue—Loaded						
9	Number of cars handled earning revenue—Empty						
10	Number of cars handled at cost for tenant companies—Loaded						
11	Number of cars handled at cost for tenant companies—Empty						
12	Number of cars handled not earning revenue—Loaded						
13	Number of cars handled not earning revenue—Empty						
14	Total number of cars handled						
15	Total number of cars handled in revenue service (items 1 and 14)						
16	Total number of cars handled in work service						

Number of locomotive-miles in yard-switching service: Freight, _____; passenger, _____

2801. INVENTORY OF EQUIPMENT INSTRUCTIONS

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

2. In column (c) give the number of units of equipment purchased, built in company shops, or otherwise acquired.

3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e); units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (i).

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. (A locomotive tender should be considered as a part of the locomotive unit.) A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.

5. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from an external conductor. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric

motors that propel the vehicle. An "Other" unit includes all units other than diesel or electric, e.g., steam gas turbine. Show the types of other units, service and number, as appropriate, in a brief description sufficient for positive identification.

6. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes); or tractive effort of steam locomotive units; for freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

7. Freight-train car type codes shown in column (a) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a single code to represent several car type codes. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Descriptions of car codes and designations are published in The Official Railway Equipment Register.

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

Line No.	Item	Units in service of respondent at beginning of year	Number added during year	Number retired during year	NUMBER AT CLOSE OF YEAR			Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year
					Owned and used	Leased from others	Total in service of respondent (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
LOCOMOTIVE UNITS									
1.	Diesel-----	14			14		14	(h. p.)	None
2.	Electric-----								
3.	Other-----								
4.	Total (lines 1 to 3)-----	14			14		14	xxxx	None
FREIGHT-TRAIN CARS									
5.	Box-General service (A-20, A-30, A-40, A-50, all B (except B080) L070, R-00, R-01, R-06, R-07)	24			24		24	(tons)	
6.	Box-Special service (A-00, A-10, B080)-----								
7.	Gondola (All G, J-00, all C, all E)-----								
8.	Hopper-Open top (All H, J-10, all K)-----								
9.	Hopper-Covered (L-5-)-----								
10.	Tank (All T)-----								
11.	Refrigerator-Mechanical (R-04, R-10, R-11, R-12)-----								
12.	Refrigerator-Non-Mechanical (R-02, R-03, R-05, R-08, R-09, R-13, R-14, R-15, R-16, R-17)-----								
13.	Stock (All S)-----								
14.	Autotrack (F-5-, F-6-)-----								
15.	Flat (All F (except F-5-, F-6-, F-7-, F-8-), L-2, L-3-)-----								
16.	Flat-TOFC (F-7-, F-8-)-----								
17.	All other (L-0-, L-1-, L-4-, L080, L090)-----	24			24		24	672	
18.	Total (lines 5 to 17)-----	6			6		6	xxxx	
19.	Caboose (All N)-----	30			30		30	xxxx	
20.	Total (lines 18 and 19)-----							(seating capacity)	
PASSENGER-TRAIN CARS									
NON-SELF-PROPELLED									
21.	Coaches and combined cars (PA, PB, PBO, all class C, except CSB)-----	None							
22.	Parlor, sleeping, dining cars (PBC, PC, PL, PO, PS, PT, PAS, PDS, all class D, PD)-----	None							
23.	Non-passenger carrying cars (All class B, CSB, PSA, IA, all class M)-----	None						xxxx	
24.	Total (lines 21 to 23)-----								

2891. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Item	Units in service of respondent at beginning of year	Number added during year	Number retired during year	NUMBER AT CLOSE OF YEAR			Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year
					Owned and used	Leased from others	Total in service of respondent (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	PASSENGER-TRAIN CARS—Continued							(Seating capacity)	
	SELF-PROPELLED RAIL MOTORCARS								
25.	Electric passenger cars (EC, EP, ET)-----								
26.	Internal combustion rail motorcars (ED, EG)-----								
27.	Other self-propelled cars (Specify types)-----								
28.	Total (lines 25 to 27)-----								
29.	Total (lines 24 and 28)-----								
	COMPANY SERVICE CARS								
30.	Business cars (PV)-----							XXXX	
31.	Boarding outfit cars (MWX)-----							XXXX	
32.	Derrick and snow removal cars (MWK, MWU, MWV, MWW)-----	1					1	XXXX	
33.	Dump and ballast cars (MWB, MWD)-----							XXXX	
34.	Other maintenance and service equipment cars-----	3					3	XXXX	
35.	Total (lines 30 to 34)-----	4					4	XXXX	
36.	Grand total (lines 20, 29, and 35)-----	34					34	XXXX	
	FLOATING EQUIPMENT								
37.	Self-propelled vessels (Tugboats, car ferries, etc.)-----							XXXX	
38.	Non-self-propelled vessels (Car floats, lighters, etc.)-----							XXXX	
39.	Total (lines 37 and 38)-----	None					None	XXXX	

2900. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below indicated occurred during the year, state that fact. Changes in mileage should be stated to the nearest hundredth of a mile. If any changes reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.*

2. All other important physical changes, including herein all new tracks built.*

3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.

4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.

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

6. All stocks issued, giving (a) purposes for which issued, (b) names of stocks and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; give similar information concerning all stocks retired (if any).

7. All funded debt issued, giving (a) purposes for which issued, (b) names of securities and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; also give particulars concerning any funded debt paid or otherwise retired, stating (a) date acquired, (b) date retired or canceled, (c) par value of amount retired.

8. All other important financial changes.

9. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired; if no consideration was given, state that fact.

10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.

11. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

None

*If returns under items 1 and 2 include any first main track owned by respondent representing new construction or permanent abandonment give the following particulars:

Miles of road constructed None Miles of road abandoned None

The item "Miles of road constructed" is intended to show the mileage of first main track laid to extend respondent's road, and should not include tracks relocated and tracks laid to shorten the distance between two points, without serving any new territory.

VERIFICATION

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

OATH

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

State of NEW JERSEY

County of BERGEN

ss:

W. SPEEGAL

(Insert here the name of the affiant)

makes oath and says that he is

COMPTROLLER

(Insert here the official title of the affiant)

of NEW YORK, SUSQUEHANNA AND WESTERN RAILROAD COMPANY

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

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

time from and including JANUARY 1, 1972, to and including DECEMBER 31, 1972

W. Speegal
W. SPEEGAL (Signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC

, in and for the State and

county above named, this 27th day of April, 19 77

My commission expires NOTARY PUBLIC OF NEW JERSEY

My Commission Expires Sept. 25, 1977

[Use an
L. S.
Impression seal]

Michael P. Stant
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of NEW JERSEY

County of BERGEN

ss:

W. T. FRAZIER

(Insert here the name of the affiant)

makes oath and says that he is

PRESIDENT

(Insert here the official title of the affiant)

of NEW YORK, SUSQUEHANNA AND WESTERN RAILROAD COMPANY

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operation of its property during the period of time from and including JANUARY 1, 1972, to and including DECEMBER 31, 1972

W. T. Frazier
W. T. FRAZIER (Signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC

county above named, this 27th day of April, 19 73

My commission expires NOTARY PUBLIC OF NEW JERSEY

My Commission Expires Sept. 25, 1977

[Use an
L. S.
Impression seal]

Michael P. Stant
(Signature of officer authorized to administer oaths)

MEMORANDA
(For use of Commission only)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes in accounts Nos. 731, "Road and equipment property" and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. Credit items in the entries should be fully explained.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and ex-

plained in a footnote. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at Beginning of Year				Total Expenditures During the Year				Balance at Close of Year			
		Entire line (b)		State (c)		Entire line (d)		State (e)		Entire line (f)		State (g)	
1	(1) Engineering-----												
2	(2) Land for transportation purposes-----												
3	(24) Other right-of-way expenditures-----												
4	(3) Grading-----												
5	(5) Tunnels and subways-----												
6	(6) Bridges, trestles, and culverts-----												
7	(7) Elevated structures-----												
8	(8) Ties-----												
9	(9) Rails-----												
10	(10) Other track material-----												
11	(11) Ballast-----												
12	(12) Track laying and surfacing-----												
13	(13) Fences, snowsheds, and signs-----												
14	(16) Station and office buildings-----												
15	(17) Roadway buildings-----												
16	(18) Water stations-----												
17	(19) Fuel stations-----												
18	(20) Shops and enginehouses-----												
19	(21) Grain elevators-----												
20	(22) Storage warehouses-----												
21	(23) Wharves and docks-----												
22	(24) Coal and ore wharves-----												
23	(25) TOFC/COFC terminals-----												
24	(26) Communication systems-----												
25	(27) Signals and interlockers-----												
26	(29) Powerplants-----												
27	(31) Power-transmission systems-----												
28	(35) Miscellaneous structures-----												
29	(37) Roadway machines-----												
30	(38) Roadway small tools-----												
31	(39) Public improvements--Construction-----												
32	(43) Other expenditures--Road-----												
33	(44) Shop machinery-----												
34	(45) Powerplant machinery-----												
35	Other (specify & explain)-----												
36	Total expenditures for road-----												
37	(52) Locomotives-----												
38	(53) Freight-train cars-----												
39	(54) Passenger-train cars-----												
40	(55) Highway revenue equipment-----												
41	(56) Floating equipment-----												
42	(57) Work equipment-----												
43	(58) Miscellaneous equipment-----												
44	Total expenditures for equipment-----												
45	(71) Organization expenses-----												
46	(76) Interest during construction-----												
47	(77) Other expenditures--General-----												
48	Total general expenditures-----												
49	Total-----												
50	(80) Other elements of investment-----												
51	(90) Construction work in progress-----												
52	Grand Total-----												

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