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ANNUAL REPORT 1973
NIAGARA JUNCTION R.R. CO.

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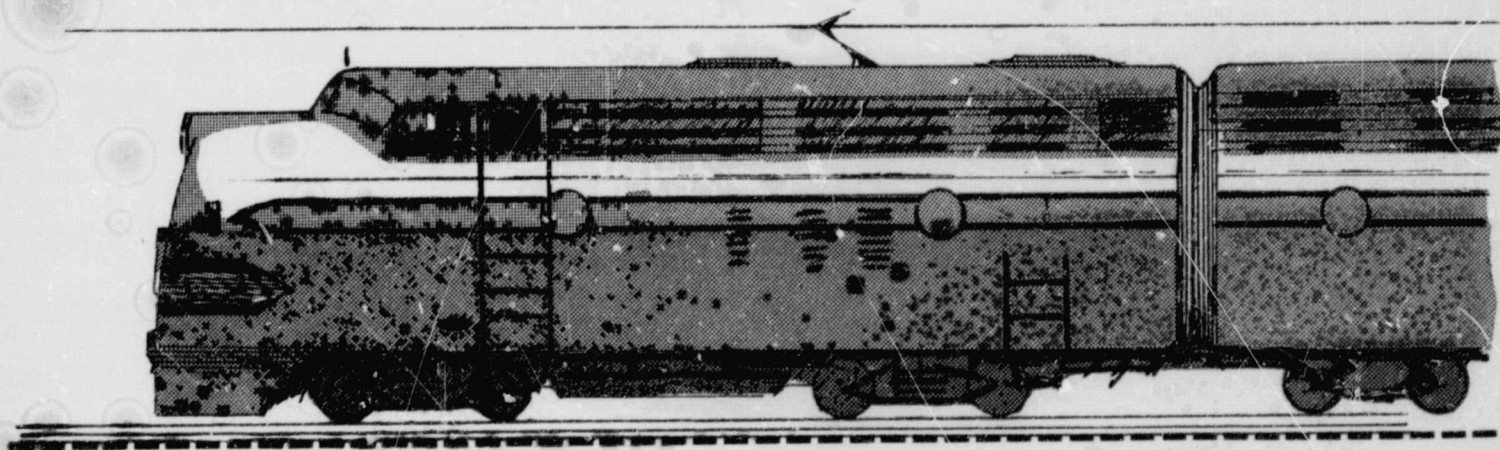
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RAIL **G**

annual report



	<p>E006096 900960 NIAGARA JUNCTION RR. CO. MIDLAND BUILDING CLEVELAND, OHIO 44115</p>
<p>Correct name and address if different than shown.</p>	<p>Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)</p>



to the
Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1973

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 specifically directed to the following provisions of Part I of the Interstate Commerce Act:

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

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

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

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

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

The respondent is further required to send to the Bureau of Accounts, immediately upon publication, two copies of its latest printed annual report to stockholders. See schedule 108, page 5.

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

truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

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

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

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

Money items (except averages) throughout this 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. Provision is made in this Form for the returns of both operating and lessor companies. By an operating company should be understood one whose officers direct a business of transportation and whose books contain operating as well as financial accounts. For such a company an *Operating Report* should be rendered. By a lessor company should be understood one which, although merged in an operating system by means of a lease, or an operating contract or agreement, yet maintains separate accounts and an independent organization for financial purposes. For such a company a *Financial Report* should be rendered. Companies of both classes should make returns in the various schedules of this Form as they may be applicable. Operating companies are further divided into Classes I, II, and III, according to the amounts of their operating revenues, as provided in the Uniform System of Accounts for Electric Railways, and alternative schedules of operating expense accounts are correspondingly provided on pages 303 to 305. Each operating company should make its returns for operating expenses on the pages provided for companies of its class, I, II, or III, as indicated by the amount of its annual operating revenues, notwithstanding the fact that it may, for its own purposes, keep its accounts according to the list provided for companies of a higher class.

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

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS FOR ELECTRIC RAILWAYS means the system of accounts in Part 1202 of Title 49, Code of Federal Regulations, as amended.

FOR THE INDEX SEE THE INSIDE OF BACK COVER

SPECIAL NOTICE

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

Page 35: Schedule 418. Compensation of Officers, Directors, Etc.

Minimum dollar amount has been increased to \$40,000, and instructions clarified as to what compensation must be reported.

ANNUAL REPORT

OF

NIAGARA JUNCTION RAILWAY COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 19⁷³

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

(Name) J. E. Keenan (Title) Auditor
(Telephone number) 216 241-8400
(Area code) (Telephone number)
(Office address) Midland Building, Cleveland, Ohio 44115
(Street and number, City, State, and ZIP code)

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5, on this page, have taken place during the year covered by this report, they should be explained in detail on page 38.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 39). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

1. Exact name of common carrier making this report Niagara Junction Railway Company

2. Date of incorporation May 27, 1892

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

Railroad law of New York State

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

No change

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

Not applicable

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

No

7. Give name of operating company, if any, having control of the respondent's property

None

2

NOTES AND REMARKS

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

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

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating (including heads of Construction, Maintenance of Way, Mechanical, and Transportation departments), and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the carrier or of some department of it, give also their names and titles, and the location of their offices.

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

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	M. F. Coffman	Cleveland, Ohio	1/12/73	3/11/74	None	
2	J. E. Keenan	Cleveland, Ohio	"	"	"	
3	R. N. Cramer	Philadelphia, Pa.	"	"	"	
4	E. L. Claypole	Philadelphia, Pa.	"	"	"	
5	J. G. Robins	New Haven, Conn.	"	"	"	
6	W. C. Wieters	Bethlehem, Pa.	"	"	"	
7	J. W. McDormell	Bethlehem, Pa.	"	"	"	
8	F. J. Gasparini	Philadelphia, Pa.	"	"	"	
9						
10						
11						
12						
13						
14						
15						

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

Chairman of board None Secretary (or clerk) of board R. W. Carroll

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

No Executive Committee

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
31	President	Executive	J. G. Robins	None	New Haven, Conn.
32	Secretary	Secretarial	R. W. Carroll	"	Philadelphia, Pa.
33	Treasurer	Treasury	H. A. Zilli, Jr.	"	Cleveland, Ohio
34	Auditor	Accounting	J. E. Keenan	"	Cleveland, Ohio
35	General Counsel	Legal	R. M. Peet	"	New York, N. Y.
36	Superintendent	Operating	Eman Maulis, Jr.	"	Niagara Falls, N. Y.
37	Purchasing Agent	Purchasing	J. A. Angert	"	Philadelphia, Pa.
38	Gen. Claim Attorney	Claims	J. T. Lynch	"	New York, N. Y.
39	Chief Engineer	Engineering	J. T. Sullivan	"	Philadelphia, Pa.
40					
41					
42					
43					
44					
45					
GENERAL OFFICERS OF RECEIVER OR TRUSTEE					
46		Not applicable			
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					
57					
58					

106. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$None per share; first preferred, \$None per share; second preferred, \$None per share; debenture stock, \$None per share. **Unclassified - without par value.**

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote **1 vote per share.**

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

4. Are voting rights attached to any securities other than stock? **No.** If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? **No.** If so, describe fully (in a footnote) each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing **Books do not close.**

7. State the total voting power of all security holders of the respondent at the date of such closing, if within 1 year of the date of such filing; if not, state as of the close of the year. **10,000** votes as of **December 31, 1973** (Date)

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. **three (3)** stockholders.

9. 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 204, 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				
				STOCKS			Other securities with voting power	
				Unclassified	PREFERRED			
					Second (e)	First (f)		
	(a)	(b)	(c)	(d)			(g)	
1	Penn Central Trans. Co.	Six Penn Center	5,000	5,000	NONE	NONE	NONE	
2		Philadelphia, Pa. 19104						
3	Lehigh Valley R. R. Co.	425 Brighton St.	2,500	2,500	NONE	NONE	NONE	
4		Bethlehem, Pa. 18015						
5	First National City Bank	55 Wall St.	2,500	2,500	NONE	NONE	NONE	
6	Trustee under Erie-	New York, N. Y. 10015						
7	Lackawanna Railroad Co.							
8	First Consolidated Mtge.							
9	dated July 1, 1941							
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. **10,000** votes cast.

11. Give the date and place of such meeting.

January 12, 1973 at Philadelphia, Pa.

107. CORPORATE CONTROL OVER RESPONDENT

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes

If control was so held, state: (a) The form of control, whether sole or joint Joint

(b) The name of the controlling corporation or corporations Penn Central Transportation Company

Lehigh Valley Railroad Company and Erie Lackawanna Railway Company

(c) The manner in which control was established Stock ownership

(d) The extent of control 100%

(e) Whether control was direct or indirect Direct

(f) The name of the intermediary through which control, if indirect, was established

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No

If control was so held, state: (a) The name of the trustee

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained

(c) The purpose of the trust

108. STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____
(date)

☒ No annual report to stockholders is prepared.

110. GUARANTIES AND SURETYSHIPS

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

into and expired during the year, the particulars called for hereunder.

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

Line No.	Names of all parties principally and primarily liable (a)	Description and maturity date of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1				
2		NONE		
3				
4				
5				

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

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

Line No.	Description and maturity date of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
11				
12		NONE		
13				
14				
15				

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Electric Railways. 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 accounting

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)			Item (b)	Balance at close of year (c)		
	\$				\$		
1	XX	XX	XX	INVESTMENTS	XX	XX	XX
2	2	681	633	(401) Road and equipment (pp. 8 and 9)	2	676	983
3		(190)	(723)	(401.1) Acquisition adjustment		(196)	(485)
4		2	490	(401.2) Donations and grants		2	480
5		(1)	233	Investment in transportation property (accounts 401, 401.1, and 401.2)		(1)	274
6		(1)	233	(401.3) Reserve for depreciation—Road and equipment		(1)	274
7		(1)	233	(401.4) Reserve for retirements—Nondepreciable property		(1)	274
8		1	257	Recorded depreciation and anticipated retirements (accounts 401.3 and 401.4)		1	206
9				Investment in transportation property less recorded depreciation and anticipated retirements (line 5 less line 8)			
10	XX	XX	XX	(b ₁) Total book assets at close of year	XX	XX	XX
11				(b ₂) Respondent's own issues included in (b ₁)			
12		7	349	(402) Sinking funds		7	349
13				(403) Deposits in lieu of mortgaged property sold			
14		7	349	(404) Miscellaneous physical property		7	349
15				(404.1) Reserve for depreciation—Miscellaneous physical property			
16				Miscellaneous physical property less recorded depreciation (line 13 less line 14)			
17				(405) Investments in affiliated companies (pp. 12 and 13)			
18				(406) Other investments (pp. 12 and 13)			
19		1	264	(406.1) Reserve for adjustment of investment in securities		1	213
20	XX	XX	XX	Total investments less recorded depreciation and anticipated retirements (accounts 401 to 406.1, incl.)	XX	XX	XX
21		38	876	CURRENT ASSETS		175	937
22				(407) Cash			
23				(408) Special deposits			
24		55	740	(409) Loans and notes receivable		100	127
25		125	962	(410) Miscellaneous accounts receivable		129	570
26		87	613	(410.1) Accrued accounts receivable		82	874
27		1	308	(411) Material and supplies		1	308
28				(412) Interest, dividends, and rents receivable			
29		309	499	(413) Other current assets		489	816
30	XX	XX	XX	Total current assets	XX	XX	XX
31				DEFERRED ASSETS			
32		44	928	(414) Insurance and other funds		44	944
33			150	(415) Other deferred assets (p. 14)			150
34		45	078	Total deferred assets		45	094
35	XX	XX	XX	UNADJUSTED DEBITS	XX	XX	XX
36			720	(416) Rents and insurance premiums paid in advance			660
37				(418) Discount on funded debt			
38				(420) Other unadjusted debits (p. 14)			
39	XX	XX	XX	(421) Securities issued or assumed—Unpledged	XX	XX	XX
40	XX	XX	XX	(422) Securities issued or assumed—Pledged	XX	XX	XX
41			720	Total unadjusted debits			660
42	1	619	994	GRAND TOTAL	1	748	985

NOTE.—Estimated accumulated net Federal income tax reduction realized since December 31, 1949, under section 168 (formerly section 124—A) of the Internal Revenue Code because of accelerated amortization of emergency facilities in excess of recorded depreciation 53,600

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.

(1) 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

(2) 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 446, Other unadjusted credits, at beginning of year NONE

200L. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Electric Railways. 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 accounting require-

ments followed in column (c). The entries in the short column (b) should be deducted from those in column (b) 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)			Item (b)	Balance at close of year (c)		
	\$				\$		
1	xx	xx	xx	STOCK	xx	xx	xx
2	xx	xx	xx	(b ₁) Total book liability at close of year	xx	xx	xx
3	1	250	000	(b ₂) Respondent's holdings included in (b ₁)	1	250	000
4				None			
5				(423) Capital stock (p. 15)			
6				(423.1) Discount on capital stock			
7	1	250	000	(424) Stock liability for conversion			
8				(425) Premium on capital stock			
9				Total stock	1	250	000
10	xx	xx	xx	LONG-TERM DEBT	xx	xx	xx
11	xx	xx	xx	(b ₁) Total book liability at close of year	xx	xx	xx
12				(b ₂) Respondent's holdings included in (b ₁)			
13				(427) Funded debt unmatured (pp. 16 and 17)			
14				(428) Receivers' and trustees' securities			
15	xx	xx	xx	(429) Nonnegotiable debt to affiliated companies:	xx	xx	xx
16				(A) Notes			
17				(B) Open accounts			
18				Total long-term debt			
19	xx	xx	xx	CURRENT LIABILITIES	xx	xx	xx
20				(430) Loans and notes payable			
21	96	904		(431) Audited accounts and wages payable	194	386	
22	71	199		(432) Miscellaneous accounts payable (p. 18)	32	838	
23	180	739		(432.1) Accrued accounts payable	169	328	
24				(433) Matured interest, dividends, and rents unpaid*			
25				(434) Matured funded debt unpaid (pp. 16 and 17)**			
26	2	810		(435) Accrued interest, dividends, and rents payable	7	526	
27				(435.1) Taxes accrued			
28	351	652		(436) Other current liabilities	404	078	
29				Total current liabilities			
30	xx	xx	xx	DEFERRED LIABILITIES	xx	xx	xx
31				(437) Liability for provident funds			
32	9	045		(438) Other deferred liabilities	9	475	
33	9	045		Total deferred liabilities	9	475	
34	xx	xx	xx	UNADJUSTED CREDITS	xx	xx	xx
35				(440) Premium on funded debt			
36				(441) Insurance reserves			
37	13	500		(441.1) Operating reserves	15	676	
38				(442) Reserve for equalization of maintenance			
39				(444) Reserve for amortization of franchises			
40				(446) Other unadjusted credits	165	000	
41	13	500		Total unadjusted credits	180	676	
42	xx	xx	xx	SURPLUS	xx	xx	xx
43	20	290		(448) Unearned surplus (p. 18)	20	290	
44				(449) Earned surplus—Appropriated (p. 18)			
45	(24)	493		(450) Earned surplus—Unappropriated (p. 21)	(115)	534	
46				(451) Unsegregated surplus			
47	(4)	203		Total surplus	(95)	244	
48	1	619	994	GRAND TOTAL	1	748	985

*Includes \$ NONE matured interest in default for as long as 90 days on a principal of \$

**Excludes \$ NONE matured funded debt held by or for respondent and not canceled.

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

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

Other adjustments (indicate nature such as capture on early disposition)

Total deferred investment tax credit in account 446 at close of year

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

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

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

565,659

211. ROAD AND EQUIPMENT

Give particulars of changes in accounts for investment in road and equipment, classified in accordance with the Uniform System of Accounts for Electric Railways.

In column (c) are to be shown disbursements made for the

specific purposes of purchasing, constructing, and equipping new lines and extensions of old lines.

In case the respondent's records are such that the amounts stated for road and equipment in "Investment to December 31, 1908," in the summary at the foot of this table include items

not provided for in the classification of Road and Equipment Accounts in the Uniform System of Accounts for Electric Railways, give a statement of such items in a footnote, and show the book values thereof at the close of the year.

Credit items in the entries hereunder should be fully explained.

Line No.	Account (a)	Investment in road and equipment, July 1, 1914, to close of preceding year (b)			Investment in new lines and extensions during year (c)			Investment in additions and betterments during the year (d)			Total investment in road and equipment during the year (e)			Total investment in road and equipment since June 30, 1914 (f)			Remarks (g)
		\$			\$			\$			\$			\$			
1	I. WAY AND STRUCTURES																
2	(501) Engineering	29	323					(3)			(3)			29	320		
3	(502) Right-of-way	268	675					(A) (2 549)			(2 549)			266	126		
4	(503) Other land used in electric railway operations																
5	(504) Grading	147	214					322			322			147	536		
6	(505) Ballast	51	635					382			382			52	017		
7	(506) Ties	99	086					797			797			99	883		
8	(507) Rails, rail fastenings, and joints	187	473					847			847			188	320		
9	(508) Special work	59	338					815			815			60	153		
10	(509) Underground construction																
11	(510) Track and roadway labor	111	467					967			967			112	434		
12	(511) Paving																
13	(512) Roadway machinery	38	446					(B) (2 306)			(2 306)			36	140		
14	(513) Tunnels and subways																
15	(514) Elevated structures and foundations																
16	(515) Bridges, trestles, and culverts	85	955											85	955		
17	(516) Crossings, fences, and signs	22	536											22	536		
18	(517) Signals and interlockers	2	901					121			121			3	022		
19	(518) Communication systems	1	660											1	660		
20	(521) Distribution system	169	689					1 454			1 454			171	143		
21	(522) General office buildings																
22	(523) Shops, carhouses, and garages	155	043											155	043		
23	(524) Stations, miscellaneous buildings and structures	19	740											19	740		
24	(525) Wharves and docks																
25	(526) Park and resort property																
26	(528) Reconstruction of road property acquired																
27	(529.1) Steam railway road property																
28	(529.2) Water line terminal property																
29	(529.3) Motor carrier property																
30	Total expenditures for way and structures	1 450	181					847			847			1 451	028		
31	II. EQUIPMENT																
32	(530) Passenger cars																
33	(531) Freight, express, and mail cars																
34	(532) Service equipment	7	148											7	148		
35	(533) Electric equipment of cars																
36	(534) Locomotives	786	590					(C) (4 500)			(4 500)			782	090		
37	(535) Floating equipment																
38	(536) Shop equipment	17	770											17	770		
39	(537) Furniture	6	637											6	637		
40	(538) Automotive and miscellaneous equipment	23	805					(D) (2 281)			(2 281)			21	524		

41	(538.1) Steam railway equipment.....																			
42	(538.2) Water line equipment.....																			
43	(538.3) Motor carrier equipment.....																			
44	Total expenditures for equipment.....	841	950						(6	781)		(6	781)			835	169			
45	III. POWER																			
46	(539) Power plants.....	32	781													32	781			
47	(542) Power plant equipment.....	281	104													281	104			
48	(544) Transmission system.....																			
49	Total expenditures for power.....	313	885													313	885			
50	IV. GENERAL																			
51	(545) Franchises.....																			
52	(546) Organization expenditures.....	47	267													47	267			
53	(551) Construction work in progress.....	28	350						1	284		1	284			29	634			
54	Total general expenditures.....	75	617						1	284		1	284			76	901			
55	GRAND TOTAL.....	2,681	633						4	650)		(4	650)			2	676	983		

RESPONDENT'S INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR

Line No.	Item (a)	Amount (b)	Remarks (c)
61	Investment to December 31, 1908.....		Fixed capital allocated as of September 30, 1922, by Public Service Commission State of New York so no segregation of investment can be made for lines 61 to 63, inclusive.
62	Investment from December 31, 1906, to June 30, 1914.....		
63	Investment since June 30, 1914.....		
64	Total investment in road and equipment.....		
65	Length of road owned <u>4.56</u> miles.....		
66	Average investment* per mile of road, exclusive of improvements on leased lines.....	587,058	
67	Length of track owned <u>33.94</u> miles.....		
68	Average investment* per mile of track.....	78,874	

*Amount stated for investment in leased lines should be divided by number of miles of road owned or number of miles of track owned, as the case may require.

Explanation of credit items in following accounts:

(A) Account 502 - Right-of-Way

Additions Retirements Net Credit

Sale of land to Solvent Chemical

\$ 500

Sale of land to City of Niagara Falls

6,500

Final accounting - Sale of land to Qlin Corp.

\$4,451

\$4,451

\$7,000

\$2,549

(B) Account 512 - Roadway Machinery and Tools

Final accounting - Portable Air Compressor

2,306

2,306

(C) Account 534 - Locomotives

Sale of 2 locomotives to Port Authy. Transit Corp.

4,500

4,500

(D) Account 538 - Auto and Misc. Equipment

Retirement of Ford Pick-up Truck

2,281

2,281

Page 7 - Includes net extended incentive per diem charges for period May 1973 through August 1973 in the amount of \$2,176.

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

1. Schedules 217 and 218 should give particulars of stocks, bonds, notes, advances, and miscellaneous securities of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments; investments made or disposed of during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definitions of affiliated companies, see the rules governing account No. 405, "Investments in affiliated companies," in the Uniform System of Accounts for Electric Railways.
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. 405, "Investments in affiliated companies," and 406, "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. 402, "Sinking funds"; 403, "Deposits in lieu of mortgaged property sold"; and 414, "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) Notes:
 - (D) Advances:
 - (E) Miscellaneous securities:
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 steam railways, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.
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 408 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. 217 and in columns (d), (e), (f), (g), (i), and (k) of schedule No. 218. 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. Give totals for each class and for each subclass, and a grand total for each account.
14. These schedules should not include any securities issued or assumed by respondent.
15. In the case of jointly-owned companies show names and percentages of other owners.

217. INVESTMENTS IN AFFILIATED COMPANIES (See Instructions page 11)

Line No.	Account 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	
	(a)	(b)	(c)	(d)	(e)		(f)			(g)			(h)	
1				%	\$		\$			\$			\$	
2														
3														
4			NONE											
5														
6														
7														
8														
9														
10														
11														
12														
13														
14														
15														
16														
17														
18														
19														
20														

218. INVESTMENTS IN NONAFFILIATED COMPANIES (See Instructions page 11)

Line No.	Account No.	Class No.	Name of issuing company 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		
(a)	(b)	(c)	(d)	(e)	(f)	(g)									
21	414		Insurance and other funds	\$			\$			\$			\$		
22	E3		U. S. Treasury 7-3/4%							45 000			45 000		
23															
24															
25															
26															
27															
28															
29															
30															
31															
32															
33															
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56															
57															
58															
59															
60															

217. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF DURING YEAR												DIVIDENDS OR INTEREST				Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income						
			(j)			(k)			(l)			(m)			(n)			(o)	(p)						
(i)			(j)			(k)			(l)			(m)			(n)			(o)	(p)						
\$			\$			\$			\$			\$			\$			%	\$						
																						1			
																						2			
																						3			
																						4			
																						5			
																						6			
																						7			
																						8			
																						9			
																						10			
																						11			
																						12			
																						13			
																						14			
																						15			
																						16			
																						17			
																						18			
																						19			
																						20			

NONE

218. INVESTMENTS IN NONAFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF DURING YEAR									DIVIDENDS OR INTEREST			Line No.
			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income		
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income		
(h)			(i)			(j)			(k)			(l)			(m)			(n)	(o)		
\$			\$			\$			\$			\$			\$			%	\$		
	44	944																7-3/4		3	504

232. OTHER DEFERRED ASSETS

Give an analysis of the balance in account No. 415, "Other deferred assets," at the close of the year, showing in detail each item or subaccount amounting to \$50,000 or more. Items less than \$50,000 may be com-

bined into a single entry designated "Minor items, each less than \$50,000." 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 items, and names of debtor (or class of debtors), if any (a)	Amount at close of year (b)		
		\$		
1	Minor items, each less than \$50,000			150
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
TOTAL				150

235. OTHER UNADJUSTED DEBITS

Give an analysis of Account 420, "Other unadjusted debits" as of the close of the year, showing in detail each item or subaccount amounting to \$25,000 or more. Items less than \$25,000 may be combined into a single

entry designated "Minor items, each less than \$25,000." 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 deferred debit item (a)	Name of debtor (or of class of debtors) (b)	Book value of item at close of year (c)		
			\$		
21					
22					
23					
24					
25	NONE				
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
TOTAL					

251. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent.

In case any "Preferred" or "Debenture" stock is outstanding the rate of dividend requirements should be shown in column (a) and it should be stated whether the dividends are cumulative or noncumulative.

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

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

Entries in column (d) should include stock nominally issued, nominally outstanding, and actually outstanding. For the purposes of this report, capital stock and other securities are con-

sidered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually 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*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

A. WITH PAR VALUE

Line No.	Class of stock (a)	Date issue was authorized (b)	Par value of amount authorized (c)	Total par value actually and nominally outstanding at close of year (d)	TOTAL PAR VALUE NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR			Total par value actually outstanding at close of year (h)	Par value of amount nominally but not actually issued to close of year (i)	Par value of total amount reacquired after actual issue and held alive (j)
					In treasury (e)	Pledged as collateral (f)	In sinking or other funds (g)			
1	Common		\$	\$						
2										
3										
4	Preferred									
5										
6										
7	Debenture									
8										
9										
10	Receipts outstanding for installments paid*									
11										
12										
13										
14	TOTAL									

B. WITHOUT PAR VALUE

Line No.	Class of stock (a)	Date issue was authorized (b)	Number of shares authorized (c)	Number of shares actually and nominally outstanding at close of year (d)	NUMBER OF SHARES NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR			Cash values of consideration received for stocks actually outstanding (h)	Number of shares nominally but not actually issued to close of year (i)	Number of shares reacquired after actual issue and held alive (j)
					In treasury (e)	Pledged as collateral (f)	In sinking or other funds (g)			
21	Common Unclassified	Dec. 30, 1922	10 000	10 000	NONE	NONE	NONE	\$ 1 250 000	NONE	NONE
22										
23										
24	Preferred									
25										
26										
27	Debenture									
28										
29										
30	Receipts outstanding for installments paid*									
31										
32										
33										
34	TOTAL		10 000	10 000	NONE	NONE	NONE	1 250 000	NONE	NONE

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

261. FUNDED DEBT

Give particulars of the various bonds and other evidences of funded debt of the respondent which were in existence at the close of the year under accounts 427 and 434, respectively, showing a total for each account.

In column (a) show the name of each bond or other obligation as it is designated in the records of the respondent, classifying each obligation under the appropriate subhead as defined in the Uniform System of Accounts for Electric Railways under account 427.

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

Column (d) calls for the par value of the amount of debt authorized to be incurred, as determined by the final authority whose assent is necessary to the legal validity of the issue. In case such final authority is some public officer or board, state in a footnote the name of such officer or board and the date when assent was given.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	Par value of extent of indebtedness authorized (d)	Total par value outstanding at close of year (e)	TOTAL PAR VALUE NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR								
						In treasury (f)			Pledged as collateral (g)			In sinking or other funds (h)		
				\$	\$	\$			\$			\$		
1														
2														
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13			NONE											
14														
15														
16														
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40														
41														
42														
43														
44														
45														
46														
47														
48														
49														
50	TOTAL													

261. FUNDED DEBT—Concluded

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

Entries should conform to the definitions of "nominally issued," "actually issued," etc., as given in the fourth paragraph of instructions on page 15.

If the items of interest accrued during the year as entered in columns (l) and (m) do not aggregate the total accrual for the year on any security, explain the discrepancy. Entries in these columns should include interest accrued on funded debt reacquired or retired during the year although no portion of the issue is actually outstanding at the close of the year.

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

Total par value actually outstanding at close of year			INTEREST PROVISIONS		AMOUNT OF INTEREST ACCRUED DURING YEAR				Amount of interest paid during year		Total par value nominally but not actually issued		Total par value reacquired after actual issue and held alive at close of year		Line No.
(i)			Rate per cent per annum (j)	Dates due (k)	Charged to income (l)		Charged to construction or other investment account (m)		(n)	(o)		(p)			
\$					\$		\$		\$		\$		\$		
															1
															2
															3
															4
															5
															6
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															48
															49

273. MISCELLANEOUS ACCOUNTS PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account entitled "Miscellaneous accounts payable." In column (a) show the name of each creditor in the account whose credit balance at the close of the year amounted to \$10,000 or more; for creditors whose balances were severally less than

\$10,000, a single entry for each subaccount may be made under the caption "Minor accounts, each less than \$10,000." In column (b) state the character of the transaction represented in the account between the creditor named and the respondent.

Line No.	Name of creditor (a)	Character of liability or of transactions involved (b)	Balance at close of year (c)		
1	Minor accounts each less		\$		
2	than \$10,000			32	838
3					
4					
5					
6					
7					
8					
9					
10					
TOTAL				32	838

291. UNEARNED SURPLUS

Give an analysis in the form called for below of account No. 448, "Unearned surplus." In column (a) give a brief description of the item added or deducted and in column (b) insert the contra account number to which the amount stated in column (c) or (d) was charged or credited.

Line No.	Item	Contra account number	SUBACCOUNT NO.						Total amount				
			448.1 Paid-in surplus (c)			448.2 Other unearned surplus (d)							
			(a)	(b)							(e)		
21	Balance at beginning of year.....	X X X	\$			\$		20	290	\$		20	290
22	Additions during the year (describe):												
23													
24													
25													
26													
27	Total additions during the year.....	X X X											
28	Deductions during the year (describe):												
29													
30													
31													
32	Total deductions.....	X X X											
33	Balance at close of year.....	X X X						20	290			20	290

292. EARNED SURPLUS—APPROPRIATED

Give an analysis in the form called for below of account No. 449, "Earned surplus—Appropriated."

Line No.	Class of appropriation (a)	Credits during year (b)		Debits during year (c)		Balance at close of year (d)		
41	Additions to property through income and surplus	\$		\$		\$		
42	Funded debt retired through income and surplus							
43	Sinking fund reserves							
44	Miscellaneous fund reserves							
45	Appropriated surplus not specifically invested							
46	Other appropriations (specify):							
47	NONE							
48								
49								
50								
51								
52								
53								
54								
55								
56	TOTAL							

293. CONTINGENT ASSETS AND LIABILITIES

Give particulars with respect to contingent assets and contingent liabilities, at the close of the year, in accordance with Section 4 of the General Instructions to the General Balance Sheet of the Uniform System of Accounts for Electric Railways that are not reflected in the accounts of the respondent and the value of the item amounts to \$50,000 or more for Class I electric railways, or \$35,000 or more for Class II electric railways.

Items reportable in schedule 110 must not be included in this schedule.

In column (a) give a description of each item of contingent assets and liabilities under an inserted caption "CONTINGENT ASSETS" or "CONTINGENT LIABILITIES," as appropriate, and in column (b) show the amount of each item; if unknown, so state and explain by footnote.

Line No.	Item (a)	Amount (b)		
		\$		
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18	NONE			
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
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55				

300. INCOME ACCOUNT FOR THE YEAR

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

Line no.	Item (a)	Amount for current year (b)			Amount for preceding year (c)		
		\$			\$		
	ORDINARY ITEMS						
	OPERATING INCOME	xx	xx	xx	xx	xx	xx
1	(201) Railway operating revenues (p. 22) -----	1	527	050	1	392	554
2	(213) Railway operating expenses (pp. 23, 24, or 25) ----- (See Note)	1	542	122	1	515	783
3	Net revenue—Railway operations -----		(15	072)		(123	229)
4	(202) Auxiliary operations—Revenues -----						
5	(214) Auxiliary operations—Expenses -----						
6	Net revenue—Auxiliary operations -----						
7	Net operating revenue -----		(15	072)		(123	229)
8	(215) Taxes assignable to transportation operations (p. 26) -----		173	200		153	799
9	Operating income -----		188	272)		(277	028)
	NONOPERATING INCOME	xx	xx	xx	xx	xx	xx
10	(203) Income from lease of road -----						
11	(204) Miscellaneous rent income -----		16	485		20	019
12	(205) Net income from miscellaneous physical property -----						
13	(206) Dividend income -----						
14	(207) Income from funded securities -----						
15	(208) Income from unfunded securities and accounts -----						497
16	(209) Income from sinking fund and other reserves -----		3	504		3	523
17	(210) Release of premiums on funded debt -----						
18	(211) Contributions from others -----						
19	(212) Miscellaneous income -----		95	000			
20	Total nonoperating income -----		114	989		24	039
21	Gross income -----		(73	283)		(252	989)
	DEDUCTIONS FROM GROSS INCOME	xx	xx	xx	xx	xx	xx
22	(216) Rent for leased roads -----						
23	(217) Miscellaneous rents -----						
24	(218) Miscellaneous taxes -----						
25	(219) Net loss on miscellaneous physical property -----						
26	(220) Interest on funded debt -----						
27	(221) Interest on unfunded debt -----						
28	(222) Amortization of discount on funded debt -----						
29	(223) Income transferred to other companies -----						
30	(224) Maintenance of organization—Lessor companies -----		22	208			315
31	(225) Miscellaneous debits -----		22	208			315
32	Total deductions from gross income -----		(95	491)		(253	304)
33	Ordinary income -----						
	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xx	xx	xx	xx	xx	xx
34	(270) Extraordinary items—Net Credit (Debit) -----						(224)
35	(280) Prior period items—Net Credit (Debit) -----						
36	(290) Income taxes on extraordinary and prior period items—Debit (Credit) -----						
37	Total extraordinary and prior period items—Credit (Debit) -----						(224)
38	Net income (or loss) -----		(95	491)		(253	528)

Note.—Deductions because of accelerated amortization of emergency facilities in excess of recorded depreciation resulted in reduction of Federal income taxes for the year of this report in the amount of \$ NONE. If the net effect of such deductions results in an increase in Federal income taxes so indicate by use of parentheses.

Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below ----- \$ NONE

—Accelerated depreciation under section 167 of the Internal Revenue Code.

—Guideline lives pursuant to Revenue Procedure 62-21.

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

(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 ----- \$ NONE

(c) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year ----- \$ NONE

Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes ----- \$ NONE

NOTE: Includes net extended incentive per diem \$2,176.

ELECTRIC RAILWAY CORPORATIONS—G

Line No.	Item (a)	Debits (b)			Credits (c)			Remarks (d)
1	CREDITS:							
2	(301) Credit balance at beginning of fiscal period (p. 7)-----	x x x	x x	x x				
3	(302) Credit balance transferred from Income Account (p. 20)-----	x x x	x x	x x				
4	(306) Other credits to earned surplus-----	x x x	x x	x x		4 450	Assigned Federal income taxes \$-----	
5	DEBITS:							
6	(307) Debit balance at beginning of fiscal period (p. 7)-----		24 493		x x	x x	x x	
7	(308) Debit balance transferred from Income Account (p. 20)-----		95 491		x x	x x	x x	
8	(309) Appropriations of surplus to sinking fund and other reserves-----				x x	x x	x x	
9	(310) Dividend appropriations of surplus (p. 21)-----				x x	x x	x x	
10	(311) Appropriations of surplus for investment in physical property-----				x x	x x	x x	
11	(314) Miscellaneous appropriations of surplus-----				x x	x x	x x	
12	(317) Other debits to earned surplus-----				x x	x x	x x	
13	Balance carried forward to Balance Sheet (p. 7)-----					115 534	Assigned Federal income taxes \$-----	
			119 984		119 984			

308. DIVIDEND APPROPRIATIONS

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.

[illegible]

.....
NONE
.....

NONE

NONE

nd basis u
NONE

NONE

Show in the space below the explanation of all items included in accounts 270, 280 and 290.

310. RAILWAY OPERATING REVENUES

State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Electric Railways. The proportion of joint traffic receipts belonging to other carriers should not be included in column (b).

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)			Remarks (c)
		\$	X X	X X	
1	I. REVENUE FROM TRANSPORTATION		X X	X X	
2	(101) Passenger revenue				
3	(102) Baggage revenue				
4	(103) Parlor, sleeping, dining, and special car revenue				
5	(104) Mail revenue				
6	(105) Express revenue				
7	(106) Milk revenue				
8	(107) Freight revenue				
9	(108) Switching revenue	1	124	846	
10	(109) Miscellaneous transportation revenue				
11	Total revenue from transportation	1	124	846	
12	II. REVENUE FROM OTHER RAILWAY OPERATIONS		X X	X X	
13	(110) Station and car privileges				
14	(111) Parcel room receipts				
15	(112) Storage				
16	(113) Demurrage		304	158	
17	(114) Communication service				
18	(115) Rent of tracks and facilities		5	100	
19	(116) Rent of equipment			416	
20	(117) Rent of buildings and other property			10	
21	(118) Power				
22	(119) Miscellaneous		92	520	
23	Total revenue from other railway operations		402	204	
24	III. REVENUE FROM STEAM RAILWAY, WATER LINE, OR MOTOR CARRIER OPERATIONS		X X	X X	
25	(120) Steam railway revenue				
26	(121) Water line revenue				
27	(122) Motor carrier revenue				
28	Total revenue from steam railway, water line, or motor carrier operations				
29	Total operating revenues	1	527	050	

326. RAILWAY OPERATING EXPENSES—CLASS I COMPANIES—(For companies having operating revenues above \$1,000,000)
 State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

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)		
	I. WAY AND STRUCTURES	\$	X	X	III. POWER—Continued	\$	X	X
1	(1) Superintendence.....		3	108	(49) Transmission system.....			
2	(2) Ballast.....		5	928	(50) Depreciation of power plants.....		9	651
3	(3) Ties.....		31	463	(51.3) Dismantling retired power plants.....			
4	(4) Rails.....		15	619	(52) Power plant employees.....			
5	(5) Rail fastenings and joints.....		10	565	(53) Fuel, water, and lubricants for power.....			
6	(6) Special work.....		8	646	(56) Miscellaneous supplies for power.....			
7	(7) Underground construction.....				(59) Power purchased.....		47	906
8	(8) Track and roadway labor.....		151	405	(60) Power exchanged—Balance.....			
9	(9) Small tools and roadway expenses.....		7	070	(61) Power transferred—Credits.....			
10	(10) Paving.....				(62) Other operations—Cr.....			
11	(11) Cleaning and sanding track.....		9	052	Total power.....		58	625
12	(12) Removal of snow and ice.....		8	280	IV. CONDUCTING TRANSPORTATION	X	X	X
13	(13) Tunnels and subways.....				(63) Superintendence.....		95	055
14	(14) Elevated structures and foundations.....				(64) Passenger conductors, motorman, and trainmen.....			
15	(15) Bridges, trestles, and culverts.....			370	(65) Freight and express conductors, motormen, and trainmen.....		612	956
16	(16) Crossings, fences, and signs.....			671	(66) Miscellaneous car-service employees.....		66	135
17	(17) Signals and interlockers.....		1	897	(67) Miscellaneous car-service expenses.....		5	763
18	(18) Communication systems.....		1	486	(68) Station employees.....			
19	(19) Miscellaneous way expenses.....		8	073	(69) Station expenses.....			
20	(22) Distribution system.....		27	745	(70) Carhouse employees.....		12	299
21	(23) Miscellaneous electric line expenses.....				(71) Carhouse expenses.....		4	910
22	(24) Buildings, fixtures, and grounds.....		7	227	(72) Operation of signal and interlocking apparatus.....			617
23	(24.1) Maintenance steam railway road property.....				(73) Operation of communication systems.....			
24	(24.2) Maintenance water line terminal property.....				(74) Operation of floating equipment.....			
25	(24.3) Maintenance motor carrier property.....				(75) Operation of locomotives.....			
26	(25) Depreciation of way and structures.....		4	362	(75.1) Steam railway operations.....			
27	(26) Other operations—Dr.....				(75.2) Water line operations.....			
28	(27) Other operations—Cr.....				(75.3) Motor carrier operations.....			
29	(28.2) Retirements—Way and structures.....			18	(76) Collection and delivery.....			
30	(28.3) Dismantling retired way and structures.....				(77) Loss and damage.....			98
31	Total way and structures.....		302	985	(78) Other transportation expenses.....		24	175
32	II. EQUIPMENT	X	X	X	Total conducting transportation.....		822	008
33	(29) Superintendence.....		13	753	V. TRAFFIC	X	X	X
34	(30) Passenger and combination cars.....				(79) Superintendence.....			
35	(31) Freight, express, and mail cars.....		23	919	(80) Advertising.....			
36	(32) Service equipment.....				(81) Parks, resorts, and attractions.....			
37	(33) Electric equipment of cars.....				(82) Miscellaneous traffic expenses.....			
38	(34) Locomotives.....		52	946	Total traffic.....			
39	(35) Floating equipment.....				VI. GENERAL	X	X	X
40	(35.1) Maintenance steam railway equipment.....				(83) Salaries and expenses of general officers.....		36	301
41	(35.2) Maintenance water line equipment.....				(84) Salaries and expenses of general office clerks.....		41	650
42	(35.3) Maintenance motor carrier equipment.....				(85) General office supplies and expenses.....		5	298
43	(36) Shop equipment.....			357	(86) Low expenses.....		5	844
44	(37) Shop expenses.....				(87) Relief department expenses.....			
45	(38) Maintenance of automotive and miscellaneous equipment.....		5	011	(88) Pensions and gratuities.....		56	392
46	(39) Miscellaneous equipment expenses.....				(89) Miscellaneous general expenses.....		1	383
47	(40) Depreciation of equipment.....		31	418	(90) Valuation expenses.....			
48	(42) Other operations—Dr.....				(91) Amortization of franchises.....			
49	(43) Other operations—Cr.....				(92) Injuries and damages.....		6	381
50	(44.3) Dismantling retired equipment.....				(93) Insurance.....		12	883
51	Total equipment.....		127	404	(94) Stationery and printing.....		4	878
52	III. POWER	X	X	X	(95) Store expenses.....		6	766
53	(45) Superintendence.....				(96) Service garage expenses and supplies.....			
54	(46) Power plant buildings, fixtures, and grounds.....			152	(97) Rent of tracks and facilities.....			21
55	(47) Power plant equipment.....			916	(98) Rent of equipment.....		53	302
56		X	X	X	(99) Other operations—Dr.....			
57		X	X	X	(100) Other operations—Cr.....			
58		X	X	X	Total general.....		231	0
59		X	X	X	GRAND TOTAL RAILWAY OPERATING EXPENSES.....		1	542
60							122	

Operating ratio (ratio of operating expenses to operating revenues) 100.99 percent. (Two decimal places required.)

322. RAILWAY OPERATING EXPENSES—CLASS II COMPANIES
(For companies having operating revenues exceeding \$250,000 but not in excess of \$1,000,000)

State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

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)			
		\$	x	x	x		\$	x	x	x
1	I. WAY AND STRUCTURES					IV. CONDUCTING TRANSPORTATION				
2	(1) Superintendence.....					(63) Superintendence.....				
3	(2-12) Maintenance of roadway and track.....					(64-65) Conductors, motormen, and trainmen.....				
4	(13-19) Other maintenance of way.....					(66-67) Miscellaneous car-service employees and expenses.....				
5	(22) Distribution system.....					(68-69) Station employees and expenses.....				
6	(23) Miscellaneous electric line expenses.....					(70-71) Carhouse employees and expenses.....				
7	(24) Buildings, fixtures, and grounds.....					(72-73) Signal, interlocker, and communication operations.....				
8	(24.1-24.3) Maintenance steam railway, water line, and motor carrier property.....					(74) Operation of floating equipment.....				
9	(25) Depreciation of way and structures.....					(75) Operation of locomotives.....				
10	(26) Other operations—Dr.....					(75.1-75.2) Steam railway, water line, and motor carrier operations.....				
11	(27) Other operations—Cr.....					(76) Collection and delivery.....				
12	(28.2) Retirements—Way and structures.....					(77) Loss and damage.....				
13	(28.3) Dismantling retired way and structures.....					(78) Other transportation expenses.....				
14	Total way and structures.....					Total conducting transportation.....				
15	II. EQUIPMENT					V. TRAFFIC				
16	(29) Superintendence.....					(79-82) Traffic expenses.....				
17	(30-32) Maintenance of cars.....					VI. GENERAL				
18	(33) Electric equipment of cars.....					(83-85) Salaries, expenses, and supplies of general officers and clerks.....				
19	(34) Locomotives.....					(86) Law expenses.....				
20	(35) Floating equipment.....					(87-89) Relief, pensions, and miscellaneous general expenses.....				
21	(35.1-35.3) Maintenance steam railway, water line, and motor carrier equipment.....					(90) Valuation expenses.....				
22	(36-39) Miscellaneous equipment expenses.....					(91) Amortization of franchises.....				
23	(40) Depreciation of equipment.....					(92-93) Injuries, damages, and insurance.....				
24	(42) Other operations—Dr.....					(94) Stationery and printing.....				
25	(43) Other operations—Cr.....					(95) Store expenses.....				
26	(44.3) Dismantling retired equipment.....					(96) Service garage expenses and supplies.....				
27	Total equipment.....					(97-98) Rents.....				
28	III. POWER					(99) Other expenses—Dr.....				
29	(45) Superintendence.....					(100) Other expenses—Cr.....				
30	(46-47) Power plants.....					Total general.....				
31	(49) Transmission system.....					GRAND TOTAL RAILWAY OPERATING EXPENSES.....				
32	(50) Depreciation of power plants.....									
33	(51.3) Dismantling retired power plants.....									
34	(52-56) Wages, expenses, and supplies.....									
35	(59-61) Power purchased, exchanged, and transferred.....									
36	(62) Other operations—Cr.....									
37	Total power.....									

38 Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required.)

325. RAILWAY OPERATING EXPENSES—CLASS III COMPANIES

(For companies having operating revenues under \$250,000)

State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			Name of railway operating expense account (e)	Amount of operating expenses for the year (d)		
		\$	xx	xx		\$	xx	xx
1	I. WAY AND STRUCTURES	xx	xx	xx	III. POWER	xx	xx	xx
2	(1) Superintendence.....				(45) Superintendence.....			
3	(2-19) Maintenance of way.....				(46-49) Power plants.....			
4	(22-23) Maintenance of electric lines.....				(50) Depreciation of power plants.....			
5	(24) Buildings, fixtures, and grounds.....				(51.3) Dismantling retired power plants.....			
6	(24.1-24.2) Maintenance steam railway, water line, and motor carrier property.....				(52-56) Wages, expenses, and supplies.....			
7	(25) Depreciation of way and structures.....				(59-61) Power purchased, exchanged, and transferred.....			
8	(26-27) Other operations.....				(62) Other operations—Cr.....			
9	(28.2) Retirements—Way and structures.....				Total power.....			
10	(28.3) Dismantling retired way and structures.....				IV. CONDUCTING TRANSPORTATION	xx	xx	xx
11	Total way and structures.....				(63) Superintendence.....			
12	II. EQUIPMENT	xx	xx	xx	(64-65) Conductors, motormen, and trainmen.....			
13	(29) Superintendence.....				(66-78) Miscellaneous transportation expenses.....			
14	(30-33) Maintenance of cars and electrical equipment.....				Total conducting transportation.....			
15	(34) Locomotives.....				V. TRAFFIC	xx	xx	xx
16	(35) Floating equipment.....				(79-82) Traffic expenses.....			
17	(35.1-35.2) Maintenance of steam railway, water line, and motor carrier equipment.....				VI. GENERAL	xx	xx	xx
18	(36-39) Miscellaneous equipment expenses.....				(83-89) General.....			
19	(40) Depreciation of equipment.....				(90) Valuation expenses.....			
20	(42-43) Other operations.....				(91) Amortization of franchises.....			
21	(44.3) Dismantling retired equipment.....				(92-96) Miscellaneous expenses.....			
22	Total equipment.....				(97-98) Rents.....			
23					(99-100) Other expenses.....			
24					Total general.....			
25					GRAND TOTAL RAILWAY OPERATING EXPENSES.....			

26 Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required.)

350. TAXES ASSIGNABLE TO TRANSPORTATION OPERATIONS

Give the various particulars called for with respect to the taxes accrued assignable to transportation operations of the respondent and charged to account No. 215 during the year.

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

Railway properties on which taxes are paid should be classified and grouped as follows:

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

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

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

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

- (a) The name of the road (or group),
 (b) The State (or States or Federal Government) to which taxes are paid,
 (c) Taxes accrued which were levied on the carrier by State Governments (or governments other than the United States) on the basis of a percentage of the compensation of employees, such as taxes for unemployment insurance under State Social Security Acts.
 (d) Taxes of all other kinds accrued which were levied on the carrier by State Governments (or governments other than the United States)
 (e) The sum of the returns in columns (c) and (d).

In the lower section, show separately the various kinds of U. S. Government taxes. In column (c), include taxes accrued which are payable to the U. S. Government for old-age retirement and unemployment insurance. Taxes of all other kinds accrued, such as income tax, surtax on undistributed profits, stamp tax on sale or issue of capital stock, etc., should be included in column (d). Enter totals in column (e).

This schedule should, so far as possible, be restricted to taxes on properties used in transportation operations.

This schedule should not include any taxes on joint facilities not maintained by the respondent.

OTHER THAN UNITED STATES GOVERNMENT TAXES

Line No.	Name of road (a)	Name of State (b)	Pay roll taxes (c)			Other taxes (d)			Total (e)	
1	Niagara Junction Railway Company	New York	\$			\$	32	571	\$	32 571
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
		TOTAL					32	571		32 571

UNITED STATES GOVERNMENT TAXES

Line No.	Name of road (a)	Kind of tax (b)	Pay roll taxes (c)			Other taxes (d)			Total (e)	
20	Niagara Junction Railway Co.	Old-Age Retirement	\$	123	042	\$			\$	123 042
21										
22		Unemployment Insurance		17	587					17 587
23										
24										
25										
26										
27										
28										
29										
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43										
44										
45										
46										
47										
48										
		TOTAL UNITED STATES GOVERNMENT TAXES		140	629					140 629
		GRAND TOTAL		140	629		32	571		173 200

397. GRADE CROSSINGS

A—RAILWAY WITH RAILWAY

A crossing with a railway is to be regarded as comprising all the tracks within the right-of-way of the respondent, owned or leased, that are crossed by the track or tracks either of its own lines or of another steam or electric railway at a definite point of intersection. Crossings on jointly operated tracks should be reported only by the companies maintaining them.

The term "protection", as related to the table, should be so applied as: (1) To include automatic and interlocking devices

and derailing appliances at crossings of electric with other railways, hand-operated signals (not interlocking), and gates and/or watchmen; and (2) To exclude stationary signs and other cautionary fixtures that simply signify the proximity of a crossing, without regard to the approach of trains or cars, as crossings having only such safety equipment are includible in returns as "unprotected." In the classification, crossings protected by an interlocking device or by a derailing appliance on an electric line,

with or without additional protection, should be included only with "interlocking devices" or "derailing appliances on electric lines", as the case may be.

A crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the kinds of protection defined above. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	NUMBER AT BEGINNING OF YEAR			NUMBER ADDED DURING YEAR			NUMBER ELIMINATED DURING YEAR			NUMBER AT END OF YEAR		
		With electric, interurban, or street railways (b)	Diesel With steam railways (c)	Total (d)	With electric, interurban, or street railways (e)	Diesel With steam railways (f)	Total (g)	With electric, interurban, or street railways (h)	Diesel With steam railways (i)	Total* (j)	With electric, interurban, or street railways (k)	Diesel With steam railways (l)	Total (m)
1	Interlocking devices.....												
2	Derailing appliances on electric lines.....												
3	Automatic crossing signals.....												
4	Hand-operated signals (not interlocking).....		3	3		0	0		0	0		3	3
5	Gates and watchmen.....												
6	Watchmen alone.....												
7	Total protected.....		3	3		0	0		0	0		3	3
8	Total unprotected.....												

* State here the number included in total figures that were respectively eliminated by separation of grades: PROTECTED—Col. (a) —, col. (i) —, col. (j) —; UNPROTECTED—Col. (a) —, col. (i) —, col. (j) —

NOTE.—Supplementary items applicable in total irrespective of any question of protection: NEW CROSSINGS ADDED during year —; CROSSINGS EXISTING on January 1, eliminated during year —

B—RAILWAY WITH HIGHWAY

A highway crossing is to be regarded as a crossing comprising all the tracks within, or immediately adjacent to, the right-of-way of the respondent, owned or leased, at a definite point of intersection with a highway. The returns pertain to crossings with streets, avenues, and highways and should relate to public crossings only. Private crossings (such as farm lanes, or roads leading to or within industrial plants) are to be excluded. Highway crossings with industrial tracks, not owned or leased by the

respondent, over which it does switching should not be reported.

The general terms for signals on lines 15 to 17 are intended to cover devices that indicate the approach of trains or cars. Special fixed signs or barriers, includible on line 18, are such as "approach" or "distance" signs, special "stop" signs, and "island" or similar fixed barriers. Standard fixed signs, includible on line 19, are the common roadside signs of the simple "railway-crossing" type. On line 20 there should be entered

the number of reportable crossings, if any, without protection (as defined in sec. A), stationary signs, or other cautionary fixtures.

In the classification, a crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the classes of protection defined. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	Number at beginning of year (b)	Number added during year (c)	Number eliminated during year* (d)	Number at end of year (e)	Remarks (f)
11	Gates, with or without other protection, operated 24 hours per day.....					
12	Gates, with or without other protection, operated less than 24 hours per day.....					
13	Watchmen, alone or with protection other than gates, on duty 24 hours per day.....					
14	Watchmen, alone or with protection other than gates, on duty less than 24 hours per day.....					
15	Both audible and visible signals, without other protection.....					
16	Audible signals only.....					
17	Visible signals only.....	2	0	0	2	
18	Special fixed signs or barriers, with or without standard fixed signs.....					
19	Standard fixed signs only.....	3	0	0	3	
20	Otherwise unprotected.....					
21	TOTAL.....	5	0	0	5	

* Total includes — crossings eliminated by separation of grades

NOTE.—Supplementary items applicable to total irrespective of any question of protection: CROSSINGS ADDED during year —; CROSSINGS EXISTING on January 1, eliminated during year —

411-A. MILEAGE OPERATED AT CLOSE OF YEAR

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

Classify the roads as follows:

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

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

In column (b) give the name of the road as it is designated on the records of the respondent. For each road name its termini, and give its entire length (single or first track) and the lengths of second main track, all other main tracks, sidings, turn-outs, switches, spurs, etc. The mileage to be returned in column (d) hereunder is the single-track mileage or distance between the

termini named, two or more tracks lying in the same street being considered parts of the same portion of road, and the length of but one track being used as the length of road. If the same tracks were placed in different streets, the length of each should be taken in determining the length of road. Give also subtotals for the several numbered classes, as well as the total for all classes.

The spurs mentioned under (1B) include only those used for traffic purposes, as, e. g., a spur running from a main line to a quarry or a factory. Spurs in the nature of sidings should be shown under the head of sidings, in column (g).

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

Class (2) includes every line full title to which is in a proprietary corporation of the respondent (i. e., one all of whose capital stock is owned, either directly or indirectly, by the respondent), and which the respondent has seized and still holds wholly by virtue of such ownership of stock in the proprietary corporation and without any formal or express grant of the road, and which is operated by the respondent without any accounting to the said proprietary corporation. It may also include such line where the title is in a merely controlled corporation if there is no formal or express grant and no accounting to the controlled corporation, but in case of any such inclusion the facts of title and a statement showing the extent and character of the respondent's interest in the controlled corporation in which is the actual legal title to the road should be attached as a memorandum to this schedule.

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

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

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

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

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

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

Line No.	Class	Name of road or track (b)	Termini between which road named extends (c)	Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of sidings and turn-outs (g)	Miles of track in car houses, shops, etc. (h)	Total (i)
1	1A	Niagara Junction Railway Co.	East of Portage Road to Penn Central Transportation Co. connection at Fletchers Corner	4 56	- -	2 21	27 10	0 07	33 94
2									
3									
4		Reported on Line 1, Col. (g)	Track No. 419						
5									
6		Track owned by various Industries and operated by Respondent	Tenth Street to North Packard Road				18 99		18 99
7									
8		Erie-Lackawanna Railway Co.	Interchange track at North End, east of Foote Yard.				1 93		(A) 1 93
9									
10		Erie-Lackawanna Railway Co.	Interchange track-Union Carbide Area-Track 101				0 03		0 03
11									
12		Penn Central Transportation Company	North End Interchange Tracks Foote Yard				1 80		(A) 1 80
13									
14		Penn Central Transportation Company	South End Interchange Track, Portage Road 24th Street Yard to East of 8th Street				1 41		(A) 1 41
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25	(A)	Electrification owned by Respondent		4 56	- -	2 21	51 26	0 07	58 10
26									

TOTAL

411-B. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK)

(For companies making operating reports)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or Territory (a)	ROAD OPERATED							LINE OWNED, NOT OPERATED		
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branches and spurs (j)	New line constructed during year (k)
		Main line (b)	Branches and spurs (c)								
31	State of New York	4	56					4 56			
32											
33											
34											
35											
36	TOTAL MILEAGE (SINGLE TRACK)	4	56					4 56			

411-C. MILEAGE OPERATED AT CLOSE OF YEAR—CLASSIFIED BY MOTIVE POWER

Give particulars of road operated at close of year classified by types of motive power used. Under "Electric" segregate returns according to type of transmission system. Under "Other than electric" specify the kind of power used, such as gas-electric, Diesel-electric, storage battery, gas-rail buses, auto-railers, gasoline locomotives, etc. in locomotives, etc. If trackage is operated with two or more motive powers, classify the tracks according to the principal power used, and state the other powers used under "Remarks."

ROAD OPERATED											
Line No.	Motive power (a)	LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)		Remarks (i)	
		Main line (b)	Branches and spurs (c)								
		41	Electric:	4	56					4	56
42	Overhead trolley.....										
43	Conduit trolley.....										
44	Third rail.....										
45	Other.....										
46	Other than electric (specify):										
47											
48											
49											
50	TOTAL	4	56					4	56		

412. MILEAGE OWNED AT CLOSE OF YEAR—BY STATES AND TERRITORIES

(For companies making lessor or nonoperating reports)

Give the particulars called for respecting road and tracks owned by the respondent at the close of the year, but leased or otherwise assigned to another company for exclusive use in operation. The applicable instructions relating to schedule No. 411A for operated mileage should be followed.

Line No.	State or Territory (a)	Miles of road (b)	Miles of second track (c)	Miles of all other main tracks (d)	Miles of sidings and turn-outs (e)	Miles of track in car houses, shops, etc. (f)	Total (g)	Name of operating company (h)
51	NOT APPLICABLE							
52								
53								
54								
55								
56								
57								
58								
59								
60								

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or other markings on the paper.

415. MILEAGE, TRAFFIC, AND MISCELLANEOUS STATISTICS

In making returns for items numbered 7 to 11, observe the following:

"Regular fare passengers" should include passengers from whom cash or ticket fares are collected. "Revenue transfer passengers" should include passengers from whom transfers, for which an additional charge has been made, are collected. "Free transfer passengers" should include passengers from whom transfers, issued free of charge, are collected.

Item No.	Item (a)	Rail-line operations† (b)	Motorbus operations (c)	Remarks (d)
1	Passenger car mileage.....			
2	Freight, mail, and express car mileage.....			
3	Total car mileage.....			
4	Passenger car-hours.....			
5	Freight, mail, and express car-hours.....			
6	Total car-hours.....			
7	Regular fare passengers carried.....			
8	Revenue transfer passengers carried.....			
9	Total revenue passengers carried.....			
10	Free transfer passengers carried.....			
11	Total passengers carried.....			
12	Employees and others carried free.....			

† Do not include motorbus operations reportable separately in column (c).

416. REVENUE FREIGHT CARRIED DURING THE YEAR

Include all commodities carried by the respondent during the year, the revenue from which is includible in account No. 107, "Freight Revenue." In stating the number of tons received from connecting carriers, include all connecting carriers, whether rail or water, and whether the freight is received directly or indirectly (as through elevators).

Include forwarder traffic and traffic moved in lots of less than 10,000 pounds.

Tons of revenue freight	Number of tons (2,000 lb. each)
Originating on respondent's road.....	
Received from connecting carriers.....	
Total carried.....	

NOT APPLICABLE

416A. REVENUE FREIGHT CARRIED DURING THE YEAR—LARGE ELECTRIC RAILWAYS

NOTE: Copies of Schedule 416A, Revenue Freight Carried During the Year—Large Electric Railways, are supplied carriers unbound for use in reporting as provided by order of September 13, 1963 as amended December 20, 1963, Docket No. 34206, Commodity Classification for Reporting Purposes and by order of August 10, 1964, Docket No. 34316, Commodity Statistics Reporting—Extent and Disclosure.

416B. STATISTICS OF RAIL-LINE OPERATIONS—LARGE ELECTRIC RAILWAYS

Carriers by electric railway which reported more than 1,000,000, freight, mail, and express car-miles in rail-line operations during the year 1946 should show hereunder the details of rail-line operating statistics recorded for the year in accordance with the provisions of the Interstate Commerce Commission's Order of November 25, 1946, in the Matter of Freight Commodity Statistics and Operating Statistics of Electric Railways, effective on January 1, 1947.

"Freight train-miles" include miles run by all trains between terminals or stations for the transportation of revenue and company freight; also miles run by trains consisting of empty freight cars, and by trains consisting of a locomotive and caboose running light in connection with such service. Trains which contain passenger-train cars shall be classed as freight trains whenever the number of freight-train cars is in excess of the number of passenger-train cars in them. Freight train-miles should be subdivided as follows: Ordinary freight train-miles which includes miles run by trains consisting of a locomotive, with or without caboose, with other equipment; light freight train-miles which includes miles run by trains consisting of a locomotive and caboose, running light in connection with freight-train service. Motorcar train-miles should be included.

"Freight locomotive-miles" include miles run by locomotives in freight-train service. Miles of motorcars (propelling units) should not be classed as locomotive-miles. Locomotive-miles should be subdivided as follows: Principal freight locomotive-miles, including miles run by locomotives

principal to the train, between terminals or stations, with freight trains; also miles run by locomotives between terminals or stations, with cabooses, going to or returning from such service; and miles run in hauling the second cut of freight trains doubled over grades; helper freight locomotive-miles, including miles run by locomotives as helpers over the division or that portion covered by the run, or on important grades including double-headers, triple-headers, and pushers, regardless of whether on the head end, in the middle, or on the rear of the train; light freight locomotive-miles, including miles run by locomotives light between terminals or stations in connection with freight-train service on account of unbalanced traffic; miles run light for hauling second cuts of trains doubled; miles run light between freight trains and next coaling station or water tank for coal or water; miles run light to pick up or assist freight trains between terminals; miles run light by grade helpers in returning from assisting freight trains as pushers or double-headers; and miles run light by locomotives coming from or going to engine houses or turntables from freight-train service.

"Freight-train car-miles" include the miles run by freight-train cars (including caboose cars) in transportation service. Such car-miles should be subdivided as follows: Loaded, empty, and caboose. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles. Car mileage of motorcar trains should be included.

METHODS OF OBTAINING AVERAGES INDICATED BY NUMBERED ITEMS

100. Miles per revenue ton.—Divide "60. Tons of revenue freight carried one mile" by "50. Number of revenue tons carried."
 101. Ton-miles per car-mile.—Divide "62. Total tons of freight carried one mile" by "40. Loaded freight-train car-miles."
 102. Revenue per ton.—Divide "70. Freight revenue" by "50. Number of revenue tons carried."
 103. Revenue per ton-mile.—Divide "70. Freight revenue" by "60. Tons of revenue freight carried one mile."
 104. Revenue per loaded car-mile.—Divide "70. Freight revenue" by "40. Loaded freight-train car-miles."

Item No.	Item (a)	Amount (b)			Item No.	Item (c)	Amount (d)		
1	Average number of miles of road operated in freight service*					TONS OF REVENUE FREIGHT	XXX	XXX	XXX
	FREIGHT TRAIN-MILES**	XXX	XXX	XXX	50	Number of revenue tons carried.....			
11	Ordinary.....					TONS CARRIED ONE MILE	XXX	XXX	XXX
12	Light.....				60	Revenue freight.....			
13	TOTAL.....				61	Nonrevenue freight.....			
	FREIGHT LOCOMOTIVE-MILES	XXX	XXX	XXX	62	TOTAL.....			
21	Principal.....					FREIGHT REVENUE	XXX	XXX	XXX
22	Helper.....				70	Total (Account 107).....			
23	Light.....					AVERAGES	XXX	XXX	XXX
24	TOTAL.....				100	Miles per revenue ton*.....			
	FREIGHT-TRAIN CAR-MILES	XXX	XXX	XXX	101	Ton-miles per car-mile†.....			
40	Loaded freight cars.....				102	Revenue per ton*.....	\$		
41	Empty freight cars.....				103	Revenue per ton-mile‡.....	\$		
42	Caboose.....				104	Revenue per loaded car-mile§.....	\$		
43	TOTAL.....								

*Two decimal places required.

**Include miles of locomotive-propelled and motorcar trains.

†One decimal place required.

‡Five decimal places required.

§Three decimal places required.

417. EMPLOYEES

This table should show the average number of employees of each class in service based on monthly counts and the aggregate of salaries and wages paid for the year covered by the report. The average number of employees in service for entry in column (b) is obtained by adding the number of employees on the payroll in each of the stated classes during the payroll period containing the 12th day of each month and dividing by 12. Every count should cover not only employees actually on duty during the period of the count, but also employees under pay not so on duty if absent from service on sick or other leave or held subject to call for duty.

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 (c) 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. This schedule does not include old-age retirement, and unemployment insurance taxes. See schedule 356 for such taxes.

Line No.	Class (a)	Average number (b)		Total compensation (c)	
				\$	
1	GENERAL ADMINISTRATION:				
2	General officers.....	2		33	054
3	Other salaried employees.....				
4	Wage earners.....	2		19	203
5	MAINTENANCE OF WAY AND STRUCTURES:				
6	Superintendents.....				
7	Other salaried employees.....				
8	Wage earners.....	14		166	497
9	MAINTENANCE OF EQUIPMENT:				
10	Superintendents Foreman-Locomotive Repair and Maintenance.....	1		12	880
11	Other salaried employees.....				
12	Wage earners.....	5		58	316
13	POWER:				
14	Superintendents.....				
15	Other salaried employees.....				
16	Wage earners.....				
17	TRANSPORTATION:				
18	Superintendents Yardmasters and Assistant Yardmasters.....	6		80	790
19	Other salaried employees Car Service Clerks and Checkers.....	6		72	083
20	Conductors.....	9		115	002
21	Motormen.....	9		107	491
22	Other salaried employees Brakemen.....	25		400	535
23	Bus operators.....				
24	Other wage earners.....				
25	TOTAL.....	79		1	065 851

417A. TOTAL COMPENSATION OF EMPLOYEES BY MONTHS

Line No.	Month of report year (a)	Total compensation (b)		Remarks (c)
		\$		
31	January.....	91	541	
32	February.....	81	450	
33	March.....	84	622	
34	April.....	86	325	
35	May.....	91	456	
36	June.....	91	559	
37	July.....	94	984	
38	August.....	98	980	
39	September.....	82	972	
40	October.....	91	661	
41	November.....	85	840	
42	December.....	84	461	
43	TOTAL.....	1	065 851	

418. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

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

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

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	NONE					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

419. PAYMENTS FOR SERVICES NOT RENDERED BY EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$5,000 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 418, or management fees and expenses covered in schedule 325 in this annual report) for services or as a donation. In the case of contributions of under \$5,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$5,000 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 com-

panies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railway associations should 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.

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)	
			\$	
41	Assoc. of American Railroads	Membership, Operation and Maintenance	*	375
42	Niagara Frontier Car Inspection Assoc.	do	*	38
43	Eastern Railroad Assoc.	do	*	60
44				
45				
46				
47				
48				
49				
50				
51				
52		* Jointly with other carriers		
53				
54				
55				
56				
57				
58				
Total				473

420. EQUIPMENT IN SERVICE

Enter all equipment which respondent had available for service within the year, whether such equipment is owned or leased. If any "Other" locomotives are shown on line 5, a brief description of such locomotives should be given under "Explanatory Remarks."

Line No.	Class (a)	NUMBER OF UNITS			NUMBER AT CLOSE OF YEAR			Aggregate seating capacity (h)	Average seating capacity (i)
		Beginning of year (b)	Added during year (c)	Retired during year (d)	Available for service (e)	Owned (f)	Leased from others (g)		
1	A. RAIL-LINE EQUIPMENT								
2	LOCOMOTIVES								
3	Electric.....	9	NONE	2	7	7	NONE	X X X	X X X
4	Diesel-electric.....							X X X	X X X
5	Other.....							X X X	X X X
6	FREIGHT-TRAIN CARS								
7	Freight-carrying cars.....							X X X	X X X
8	Caboose cars.....							X X X	X X X
9	Other freight-train cars.....							X X X	X X X
10	PASSENGER-TRAIN CARS *								
11	Closed passenger cars.....								
12	Open passenger cars.....								
13	Combination closed and open cars.....								
14	Other combination passenger cars.....								
15	Baggage cars.....							X X X	X X X
16	Express cars.....							X X X	X X X
17	Mail cars.....							X X X	X X X
18	Other passenger-train cars.....							X X X	X X X
19	COMPANY SERVICE EQUIPMENT								
20	Snow plows.....							X X X	X X X
21	Sweepers.....							X X X	X X X
22	Work cars.....	1	NONE	NONE	1	1	NONE	X X X	X X X
23	Other company service equipment.....	10 1	NONE	0 2	7 8	7 8	NONE	X X X	X X X
24	Total, all cars.....								
25	B. HIGHWAY EQUIPMENT								
26	Busses.....							X X X	X X X
27	Trucks.....								
28	Combination bus-trucks.....								
29	Trailers and semi-trailers.....								

*Number of passenger-train cars powered by trolley, pantograph or third rail included in lines 11-18, column (e)

EXPLANATORY REMARKS

591. CONTRACTS, AGREEMENTS, ETC.

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

1. Express companies.
2. Mail.
3. Sleeping, parlor, and dining car companies.
4. Freight or transportation companies or lines.
5. Other railway companies.
6. Steamboat or steamship companies.
7. Telegraph companies.

8. Telephone companies.

9. Other contracts.

Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$1,000 per year, and which by its terms is otherwise unimportant.

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

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

Nos. 1 - 9 NONE

592. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Where the particulars called for under any item are numerous, the minor particulars may be summarized by classes.

1. All extensions of road put in operation, giving—
 - (a) Termini,
 - (b) Length of road, and
 - (c) Dates of beginning operation.
2. All decreases of mileage by—
 - (a) Straightening, or
 - (b) Abandoning lines, giving particulars as above.
3. All other important physical changes, including herein all new tracks built, giving for each portion of such new track—
 - (a) Termini,
 - (b) Length, and
 - (c) Whether first main track, second main track, third main track, etc., spur, siding, switch, yard track, etc.
4. All leaseholds acquired or surrendered, giving—
 - (a) Dates,
 - (b) Length of terms,

- (c) Names of parties,
- (d) Rents, and
- (e) Other conditions.

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

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

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

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

Nos. 1 - 7 None

While the Board of Directors has the right to exercise control over the accounting of the Company, no such control is exercised. The Auditor has supervision and control thereof and is responsible therefor.

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 OHIO

County of CUYAHOGA

ss:

J. E. Keenan

(Insert here the name of the affiant)

makes oath and says that he is

Auditor

(Insert here the official title of the affiant)

of Niagara Junction Railway 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, 1973, to and including December 31, 1973

J. E. Keenan

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 25th day of March, 1974

My commission expires

July 22, 1978

Use an
L. S.
[impression seal]

Howard H. Wilhelm

(Signature of officer authorized to administer oaths)

HOWARD H. WILHELM, Notary Public
Cuyahoga County, Ohio

My Commission Expires July 22, 1978

SUPPLEMENTAL OATH

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

State of _____

ss:

County of _____

_____ makes oath and says that he is

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of _____

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

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

_____, 19____, to and including _____, 19____

(Signature of affiant)

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

My commission expires _____

Use an
L. S.
[impression seal]

(Signature of officer authorized to administer oaths)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

397. ADDITIONS AND BETTERMENTS—BUILDINGS AND STRUCTURES—WITHIN THE STATE

Give particulars regarding additions and betterments in connection with buildings and structures (not including such track structures as bridges, trestles, culverts, tunnels, cattle guards, signs, fencing, etc.).

Line No	Location (a)	Character of work (b)	Cost (c)		
			\$		
1					
2					
3					
4					
5					
6					
7					
8					
9					
10		NONE			
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
TOTAL					

415. MILEAGE, TRAFFIC, AND MISCELLANEOUS STATISTICS

In making returns for items numbered 7 to 11, observe the following:

"Regular fare passengers" should include passengers from whom cash or ticket fares are collected. "Revenue transfer passengers" should include passengers from whom transfers, for which an additional charge has been made, are collected. "Free transfer passengers" should include passengers from whom transfers, issued free of charge, are collected.

Item No.	Item (a)	Rail-line operations† (b)	Motorbus operations (c)	Remarks (d)
1	Passenger car mileage.....			
2	Freight, mail, and express car mileage.....			
3	Total car mileage.....			
4	Passenger car-hours.....	NOT APPLICABLE		
5	Freight, mail, and express car-hours.....			
6	Total car-hours.....			
7	Regular fare passengers carried.....			
8	Revenue transfer passengers carried.....			
9	Total revenue passengers carried.....			
10	Free transfer passengers carried.....			
11	Total passengers carried.....			
12	Employees and others carried free.....			

† Do not include motorbus operations reportable separately in column (c).

416. REVENUE FREIGHT CARRIED DURING THE YEAR

Include all commodities carried by the respondent during the year, the revenue from which is includible in account No. 107, "Freight Revenue." In stating the number of tons received from connecting carriers, include all connecting carriers, whether rail or water, and whether the freight is received directly or indirectly (as through elevators).

Include forwarder traffic and traffic moved in lots of less than 10,000 pounds.

Tons of revenue freight		Number of tons (2,000 lbs. each)			
Originating on respondent's road.....					
Received from connecting carriers.....	NOT APPLICABLE				
Total carried.....					

416C. GRADE CROSSINGS

A—RAILWAY WITH RAILWAY

A crossing with a railway is to be regarded as comprising all the tracks within the right-of-way of the respondent, owned or leased, that are crossed by the track or tracks either of its own lines or of another steam or electric railway at a definite point of intersection. Crossings on jointly operated tracks should be reported only by the companies maintaining them.

The term "protection", as related to the table, should be so applied as: (1) To include automatic and interlocking devices

and derailing appliances at crossings of electric with other railways, hand-operated signals (not interlocking), and gates and/or watchmen; and (2) To exclude stationary signs and other cautionary fixtures that simply signify the proximity of a crossing, without regard to the approach of trains or cars, as crossings having only such safety equipment are includible in returns as "unprotected." In the classification, crossings protected by an interlocking device or by a derailing appliance on an electric line,

with or without additional protection, should be included only with "interlocking devices" or "derailing appliances on electric lines", as the case may be.

A crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the kinds of protection defined above. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	NUMBER AT BEGINNING OF YEAR			NUMBER ADDED DURING YEAR			NUMBER ELIMINATED DURING YEAR			NUMBER AT END OF YEAR		
		With electric, interurban, or street railways (b)	With steam railways (c)	Total (d)	With electric, interurban, or street railways (e)	With steam railways (f)	Total (g)	With electric, interurban, or street railways (h)	With steam railways (i)	Total* (j)	With electric, interurban, or street railways (k)	With steam railways (l)	Total (m)
1	Interlocking devices.....												
2	Derailing appliances on electric lines.....												
3	Automatic crossing signals.....												
4	Hand-operated signals (not interlocking).....												
5	Gates and watchmen.....												
6	Watchmen alone.....												
7	Total protected.....												
8	Total unprotected.....												

* State here the number included in total figures that were respectively eliminated by separation of grades: PROTECTED—Col. (h), col. (i), col. (j) UNPROTECTED—Col. (h), col. (i), col. (j)
NOTE.—Supplementary items applicable in total irrespective of any question of protection: NEW CROSSINGS ADDED during year; CROSSINGS EXISTING ON JANUARY 1, eliminated during year

B—RAILWAY WITH HIGHWAY

A highway crossing is to be regarded as a crossing comprising all the tracks within, or immediately adjacent to, the right-of-way of the respondent, owned or leased, at a definite point of intersection with a highway. The returns pertain to crossings with streets, avenues, and highways and should relate to public crossings only. Private crossings (such as farm lanes, or roads leading to or within industrial plants) are to be excluded. Highway crossings with industrial tracks, not owned or leased by the

respondent, over which it does switching should not be reported.

The general terms for signals on lines 15 to 17 are intended to cover devices that indicate the approach of trains or cars. Special fixed signs or barriers, includible on line 18, are such as "approach" or "distance" signs, special "stop" signs, and "island" or similar fixed barriers. Standard fixed signs, includible on line 19, are the common roadside signs of the simple "railway-crossing" type. On line 20 there should be entered

the number of reportable crossings, if any, without protection (as defined in sec. A), stationary signs, or other cautionary fixtures.

In the classification, a crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the classes of protection defined. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	Number at beginning of year (b)	Number added during year (c)	Number eliminated during year* (d)	Number at end of year (e)	Remarks (f)
11	Gates, with or without other protection, operated 24 hours per day.....					
12	Gates, with or without other protection, operated less than 24 hours per day.....					
13	Watchmen, alone or with protection other than gates, on duty 24 hours per day.....					
14	Watchmen, alone or with protection other than gates, on duty less than 24 hours per day.....					
15	Both audible and visible signals, without other protection.....					
16	Audible signals only.....					
17	Visible signals only.....					
18	Special fixed signs or barriers, with or without standard fixed signs.....					
19	Standard fixed signs only.....					
20	Otherwise unprotected.....					
21	TOTAL.....					

* Total includes crossings eliminated by separation of grades.

NOTE.—Supplementary items applicable to total irrespective of any question of protection: NEW CROSSINGS ADDED during year; CROSSINGS EXISTING ON JANUARY 1, eliminated during year

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ANNUAL REPORT 1973
NIAGRA JUNCTION R.R. CO.

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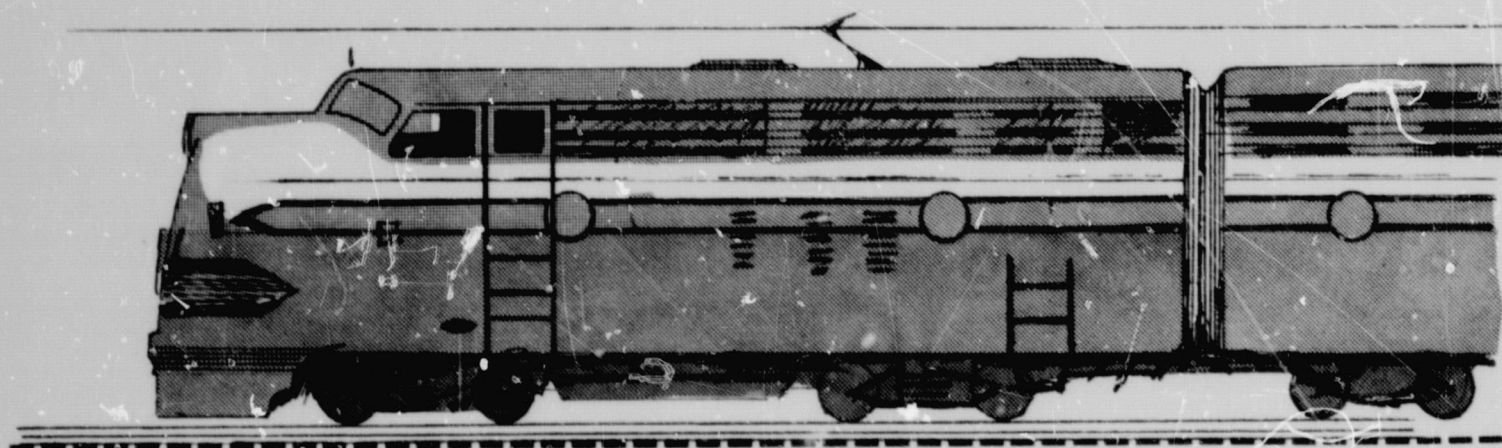
900960

RAIL **G**

annual report



	E006096 NIAGARA JUNCTION RR. CO. MIDLAND BUILDING CLEVELAND, OHIO 44115	900960
Correct name and address if different than shown.	Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)	



to the
Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1973

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 specifically directed to the following provisions of Part I of the Interstate Commerce Act:

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

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

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

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

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

The respondent is further required to send to the Bureau of Accounts, immediately upon publication, two copies of its latest printed annual report to stockholders. See schedule 108, page 5.

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 by parenthesis. Items of an unusual character should be indicated by appropriate symbol and footnote.

Money items (except averages) throughout this 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. Provision is made in this Form for the returns of both operating and lessor companies. By an operating company should be understood one whose officers direct a business of transportation and whose books contain operating as well as financial accounts. For such a company an *Operating Report* should be rendered. By a lessor company should be understood one which, although merged in an operating system by means of a lease, or an operating contract or agreement, yet maintains separate accounts and an independent organization for financial purposes. For such a company a *Financial Report* should be rendered. Companies of both classes should make returns in the various schedules of this Form as they may be applicable. Operating companies are further divided into Classes I, II, and III, according to the amounts of their operating revenues, as provided in the Uniform System of Accounts for Electric Railways, and alternative schedules of operating expense accounts are correspondingly provided on pages 303 to 305. Each operating company should make its returns for operating expenses on the pages provided for companies of its class, I, II, or III, as indicated by the amount of its annual operating revenues, notwithstanding the fact that it may, for its own purposes, keep its accounts according to the list provided for companies of a higher class.

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

COMMISSION means the *Interstate Commerce Commission*. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS FOR ELECTRIC RAILWAYS means the system of accounts in Part 1202 of Title 49, Code of Federal Regulations, as amended.

FOR THE INDEX SEE THE INSIDE OF BACK COVER

SPECIAL NOTICE

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

Page 35: Schedule 418. Compensation of Officers, Directors, Etc.

Minimum dollar amount has been increased to \$40,000, and instructions clarified as to what compensation must be reported.

ANNUAL REPORT

OF

NIAGARA JUNCTION RAILWAY COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1973

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

(Name) J. E. Keenan (Title) Auditor
(Telephone number) 216 241-8400
(Area code) (Telephone number)
(Office address) Midland Building, Cleveland, Ohio 44115
(Street and number, City, State, and ZIP code)

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5, on this page, have taken place during the year covered by this report, they should be explained in detail on page 38.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 39). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

1. Exact name of common carrier making this report Niagara Junction Railway Company

2. Date of incorporation May 27, 1892

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

Railroad law of New York State

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

No change

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

Not applicable

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

No

7. Give name of operating company, if any, having control of the respondent's property

None

NOTES AND REMARKS

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

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

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating (including heads of Construction, Maintenance of Way, Mechanical, and Transportation departments), and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the carrier or of some department of it, give also their names and titles, and the location of their offices.

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

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	M. F. Coffman	Cleveland, Ohio	1/12/73	3/11/74	None	
2	J. E. Keenan	Cleveland, Ohio	"	"	"	
3	R. N. Cramer	Philadelphia, Pa.	"	"	"	
4	E. L. Claypole	Philadelphia, Pa.	"	"	"	
5	J. G. Robins	New Haven, Conn.	"	"	"	
6	W. C. Wieters	Bethlehem, Pa.	"	"	"	
7	J. W. McDonnell	Bethlehem, Pa.	"	"	"	
8	F. J. Gasparini	Philadelphia, Pa.	"	"	"	
9						
10						
11						
12						
13						
14						
15						

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

Chairman of board None Secretary (or clerk) of board R. W. Carroll

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

No Executive Committee

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
31	President	Executive	J. G. Robins	None	New Haven, Conn.
32	Secretary	Secretarial	R. W. Carroll	"	Philadelphia, Pa.
33	Treasurer	Treasury	H. A. Zilli, Jr.	"	Cleveland, Ohio
34	Auditor	Accounting	J. E. Keenan	"	Cleveland, Ohio
35	General Counsel	Legal	R. M. Peet	"	New York, N. Y.
36	Superintendent	Operating	Eman Maulis, Jr.	"	Niagara Falls, N. Y.
37	Purchasing Agent	Purchasing	J. A. Logert	"	Philadelphia, Pa.
38	Gen. Claim Attorney	Claims	J. T. Lynch	"	New York, N. Y.
39	Chief Engineer	Engineering	J. T. Sullivan	"	Philadelphia, Pa.
40					
41					
42					
43					
44					
45					
GENERAL OFFICERS OF RECEIVER OR TRUSTEE					
46		Not applicable			
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					
57					
58					

106. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$None per share; first preferred, \$None per share; second preferred, \$None per share; debenture stock, \$None per share. **Unclassified - without par value.**
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote **1 vote per share.**
3. Are voting rights proportional to holdings? **Yes.** If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? **No.** If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? **No.** If so, describe fully (in a footnote) each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing **Books do not close.**
7. State the total voting power of all security holders of the respondent at the date of such closing, if within 1 year of the date of such filing; if not, state as of the close of the year. **10,000** votes as of **December 31, 1973** (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. **three (3)** stockholders.
9. 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 204, 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			
				Unclassified XXXXXX	STOCKS PREFERRED		Other securities with voting power
					Second (e)	First (f)	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Penn Central Trans. Co.	Six Penn Center	5,000	5,000	NONE	NONE	NONE
2		Philadelphia, Pa. 19104					
3	Lehigh Valley R. R. Co.	425 Brighton St.	2,500	2,500	NONE	NONE	NONE
4		Bethlehem, Pa. 18015					
5	First National City Bank	55 Wall St.	2,500	2,500	NONE	NONE	NONE
6	Trustee under Erie-	New York, N. Y. 10015					
7	Lackawanna Railroad Co.						
8	First Consolidated Mtge.						
9	dated July 1, 1941						
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. **10,000** votes cast.
11. Give the date and place of such meeting.

January 12, 1973 at Philadelphia, Pa.

107. CORPORATE CONTROL OVER RESPONDENT

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes

If control was so held, state: (a) The form of control, whether sole or joint Joint

(b) The name of the controlling corporation or corporations Penn Central Transportation Company
Lehigh Valley Railroad Company and Erie Lackawanna Railway Company

(c) The manner in which control was established Stock ownership

(d) The extent of control 100%

(e) Whether control was direct or indirect Direct

(f) The name of the intermediary through which control, if indirect, was established

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No

If control was so held, state: (a) The name of the trustee

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained

(c) The purpose of the trust

108. STOCKHOLDERS REPORTS

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

Check appropriate box:

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

110. GUARANTIES AND SURETYSHIPS

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

into and expired during the year, the particulars called for hereunder.

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

Line No.	Names of all parties principally and primarily liable (a)	Description and maturity date of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1		NONE		
2				
3				
4				
5				

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

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

Line No.	Description and maturity date of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
11		NONE		
12				
13				
14				
15				

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Electric Railways. 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 accounting

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)			Item (b)	Balance at close of year (c)		
	\$				\$		
1	XX	XX	XX	INVESTMENTS	XX	XX	XX
2	2	681	633	(401) Road and equipment (pp. 8 and 9)	2	676	983
3				(401.1) Acquisition adjustment			
4		(190)	(723)	(401.2) Donations and grants		(196)	(485)
5	2	490	910	Investment in transportation property (accounts 401, 401.1, and 401.2)	2	480	498
6	(1)	233	562	(401.3) Reserve for depreciation—Road and equipment	(1)	274	(432)
7				(401.4) Reserve for retirements—Nondepreciable property			
8	(1)	233	562	Recorded depreciation and anticipated retirements (accounts 401.3 and 401.4)	(1)	274	(432)
9	1	257	348	Investment in transportation property less recorded depreciation and anticipated retirements (line 5 less line 8)	1	206	066
10	XX	XX	XX	(b ₁) Total book assets at close of year	XX	XX	XX
11				(b ₂) Respondent's own issues included in (b ₁)			
12				(402) Sinking funds			
13	7	349		(403) Deposits in lieu of mortgaged property sold	7	349	
14				(404) Miscellaneous physical property			
15	7	349		(404.1) Reserve for depreciation—Miscellaneous physical property	7	349	
16				Miscellaneous physical property less recorded depreciation (line 13 less line 14)			
17				(405) Investments in affiliated companies (pp. 12 and 13)			
18				(406) Other investments (pp. 12 and 13)			
19	1	264	697	(406.1) Reserve for adjustment of investment in securities	1	213	415
20	XX	XX	XX	Total investments less recorded depreciation and anticipated retirements (accounts 401 to 406.1, incl.)	XX	XX	XX
21	38	876		CURRENT ASSETS	175	937	
22				(407) Cash			
23				(408) Special deposits			
24	55	740		(409) Loans and notes receivable	100	127	
25	125	962		(410) Miscellaneous accounts receivable	129	570	
26	87	613		(410.1) Accrued accounts receivable	82	874	
27	1	308		(411) Material and supplies	1	308	
28				(412) Interest, dividends, and rents receivable			
29	309	499		(413) Other current assets	489	816	
30	XX	XX	XX	Total current assets	XX	XX	XX
31				DEFERRED ASSETS			
32	44	928		(414) Insurance and other funds	44	944	
33		150		(415) Other deferred assets (p. 14)		150	
34	45	078		Total deferred assets	45	094	
35	XX	XX	XX	UNADJUSTED DEBITS	XX	XX	XX
36		720		(416) Rents and insurance premiums paid in advance			660
37				(418) Discount on funded debt			
38				(420) Other unadjusted debits (p. 14)			
39	XX	XX	XX	(421) Securities issued or assumed—Unpledged	XX	XX	XX
40	XX	XX	XX	(422) Securities issued or assumed—Pledged	XX	XX	XX
41		720		Total unadjusted debits			660
42	1	619	994	GRAND TOTAL	1	748	985

NOTE.—Estimated accumulated net Federal income tax reduction realized since December 31, 1949, under section 165 (formerly section 124—A) of the Internal Revenue Code because of accelerated amortization of emergency facilities in excess of recorded depreciation 53,600

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.

(1) 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

(2) 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 446, Other unadjusted credits, at beginning of year NONE

200L. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Electric Railways. 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 accounting require-

ments followed in column (c). 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)			Item (b)	Balance at close of year (c)		
	\$				\$		
1	xx	xx	xx	STOCK	xx	xx	xx
2	xx	xx	xx	(b ₁) Total book liability at close of year	xx	xx	xx
3	1	250	000	(b ₂) Respondent's holdings included in (b ₁)	1	250	000
4				(423) Capital stock (p. 15)			
5				(423.1) Discount on capital stock			
6				(424) Stock liability for conversion			
7	1	250	000	(425) Premium on capital stock			
8				Total stock	1	250	000
9	xx	xx	xx	LONG-TERM DEBT	xx	xx	xx
10	xx	xx	xx	(427) Funded debt unmatured (pp. 16 and 17)	xx	xx	xx
11				(428) Receivers' and trustees' securities			
12	xx	xx	xx	(429) Nonnegotiable debt to affiliated companies:	xx	xx	xx
13				(A) Notes			
14				(B) Open accounts			
15				Total long-term debt			
16	xx	xx	xx	CURRENT LIABILITIES	xx	xx	xx
17				(430) Loans and notes payable			
18	96	904		(431) Audited accounts and wages payable	194	386	
19	71	199		(432) Miscellaneous accounts payable (p. 18)	32	838	
20	180	739		(432.1) Accrued accounts payable	169	328	
21				(433) Matured interest, dividends, and rents unpaid*			
22				(434) Matured funded debt unpaid (pp. 16 and 17)**			
23				(435) Accrued interest, dividends, and rents payable			
24	2	810		(435.1) Taxes accrued	7	526	
25				(436) Other current liabilities			
26	351	652		Total current liabilities	404	078	
27	xx	xx	xx	DEFERRED LIABILITIES	xx	xx	xx
28				(437) Liability for provident funds			
29	9	045		(438) Other deferred liabilities	9	475	
30	9	045		Total deferred liabilities	9	475	
31	xx	xx	xx	UNADJUSTED CREDITS	xx	xx	xx
32				(440) Premium on funded debt			
33				(441) Insurance reserves			
34	13	500		(441.1) Operating reserves	15	676	
35				(442) Reserve for equalization of maintenance			
36				(444) Reserve for amortization of franchises			
37				(445) Other unadjusted credits	165	000	
38	13	500		Total unadjusted credits	180	676	
39	xx	xx	xx	SURPLUS	xx	xx	xx
40	20	290		(448) Unearned surplus (p. 18)	20	290	
41	(24)	493		(449) Earned surplus—Appropriated (p. 18)	(115)	534	
42				(450) Earned surplus—Unappropriated (p. 21)			
43				(451) Unsegregated surplus			
44	(4)	203		Total surplus	(95)	244	
45	1	619	994	GRAND TOTAL	1	748	985

*Includes \$ NONE matured interest in default for as long as 20 days on a principal of \$

**Excludes \$ NONE matured funded debt held by or for respondent and not canceled.

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

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

Other adjustments (indicate nature such as capture on early disposition)

Total deferred investment tax credit in account 446 at close of year

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

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

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

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

565,659

211. ROAD AND EQUIPMENT

Give particulars of changes in accounts for investment in road and equipment, classified in accordance with the Uniform System of Accounts for Electric Railways.

In column (c) are to be shown disbursements made for the

specific purposes of purchasing, constructing and equipping new lines and extensions of old lines.

In case the respondent's records are such that the amounts stated for road and equipment in "Investment to December 31, 1908," in the summary at the foot of this table include items

not provided for in the classification of Road and Equipment Accounts in the Uniform System of Accounts for Electric Railways, give a statement of such items in a footnote, and show the book values thereof at the close of the year.

Credit items in the entries hereunder should be fully explained.

Line No.	Account (a)	Investment in road and equipment, July 1, 1914, to close of preceding year (b)			Investment in new lines and extensions during year (c)			Investment in additions and betterments during the year (d)			Total investment in road and equipment during the year (e)			Total investment in road and equipment since June 30, 1914 (f)			Remarks (g)
		\$			\$			\$			\$			\$			
1	I. WAY AND STRUCTURES																
2	(501) Engineering		29	323					(3)			(3)			29	320	
3	(502) Right-of-way		268	675				(A)	(2	549)		(2	549)		266	126	
4	(503) Other land used in electric railway operations																
5	(504) Grading		147	214						322		322		147	526		
6	(505) Ballast		51	635						382		382		52	017		
7	(506) Ties		99	086						797		797		99	883		
8	(507) Rails, rail fastenings, and joints		187	473						847		847		188	320		
9	(508) Special work		59	338						815		815		60	153		
10	(509) Underground construction																
11	(510) Track and roadway labor		111	467						967		967		112	434		
12	(511) Paving																
13	(512) Roadway machinery		38	446				(B)	(2	306)		(2	306)		36	140	
14	(513) Tunnels and subways																
15	(514) Elevated structures and foundations																
16	(515) Bridges, trestles, and culverts		85	955										85	955		
17	(516) Crossings, fences, and signs		22	536										22	536		
18	(517) Signals and interlockers		2	901						121		121		3	022		
19	(518) Communication systems		1	660										1	660		
20	(521) Distribution system		169	689						1	454		1	454	171	143	
21	(522) General office buildings																
22	(523) Shops, carhouses, and garages		155	043										155	043		
23	(524) Stations, miscellaneous buildings and structures		19	740										19	740		
24	(525) Wharves and docks																
25	(526) Park and resort property																
26	(528) Reconstruction of road property acquired																
27	(529.1) Steam railway road property																
28	(529.2) Water line terminal property																
29	(529.3) Motor carrier property																
30	Total expenditures for way and structures		1	450	181					847		847		1	451	028	
31	II. EQUIPMENT																
32	(530) Passenger cars																
33	(531) Freight, express, and mail cars																
34	(532) Service equipment		7	148										7	148		
35	(533) Electric equipment of cars																
36	(534) Locomotives		786	590				(C)	(4	500)		(4	500)		782	090	
37	(535) Floating equipment																
38	(536) Shop equipment		17	770										17	770		
39	(537) Furniture		6	637										6	637		
40	(538) Automotive and miscellaneous equipment		23	805				(D)	(2	281)		(2	281)		21	524	

41	(538.1) Steam railway equipment.....																			
42	(538.2) Water line equipment.....																			
43	(538.3) Motor carrier equipment.....																			
44	Total expenditures for equipment.....	841	950							(6 781)		(6 781)					835	169		
45	III. POWER																			
46	(539) Power plants.....	32	781														32	781		
47	(542) Power plant equipment.....	281	104														281	104		
48	(544) Transmission system.....																			
49	Total expenditures for power.....	313	885														313	885		
50	IV. GENERAL																			
51	(545) Franchises.....																			
52	(546) Organization expenditures.....	47	267														47	267		
53	(551) Construction work in progress.....	28	350							1 284		1 284					29	634		
54	Total general expenditures.....	75	617							1 284		1 284					76	901		
55	GRAND TOTAL.....	2,681	633							(4 650)		(4 650)					2	676	983	

RESPONDENT'S INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR

Line No.	Item (a)	Amount (b)	Remarks (c)
61	Investment to December 31, 1908.....		Fixed capital allocated as of September 30, 1922, by Public Service Commission State of New York so no segregation of investment can be made for lines 61 to 63, inclusive.
62	Investment from December 31, 1908, to June 30, 1914.....		
63	Investment since June 30, 1914.....		
64	Total investment in road and equipment.....		
65	Length of road owned 4.56 miles.		
66	Average investment* per mile of road, exclusive of improvements on leased lines 587,058		
67	Length of track owned 33.94 miles.		
68	Average investment* per mile of track 78,874		

*Amount stated for investment in owned lines should be divided by number of miles of road owned or number of miles of track owned, as the case may require.

Explanation of credit items in following accounts:

(A) Account 502 - Right-of-Way	Additions	Retirements	Net Credit
Sale of land to Solvent Chemical		\$ 500	
Sale of land to City of Niagara Falls		6,500	
Final accounting - Sale of land to Olin Corp.	\$4,451		
	\$4,451	\$ 7,000	\$2,549
(B) Account 512 - Roadway Machinery and Tools			
Final accounting - Portable Air Compressor		2,306	2,306
(C) Account 534 - Locomotives			
Sale of 2 locomotives to Port Authy. Transit Corp.		4,500	4,500
(D) Account 538 - Auto and Misc. Equipment			
Retirement of Ford Pick-up Truck			2,281

Page 7 - Includes net extended incentive per diem charges for period May 1973
through August 1973 in the amount of \$2,176.

3

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

1. Schedules 217 and 218 should give particulars of stocks, bonds, notes, advances, and miscellaneous securities of affiliated and nons affiliated companies held by respondent at close of year specifically as investments; investments made or disposed of during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definitions of affiliated companies, see the rules governing account No. 405, "Investments in affiliated companies," in the Uniform System of Accounts for Electric Railways.
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. 405, "Investments in affiliated companies," and 406, "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. 402, "Sinking funds"; 403, "Deposits in lieu of mortgaged property sold"; and 414, "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) Notes:
 - (D) Advances:
 - (E) Miscellaneous securities:
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 steam railways, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.
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 408 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. 217 and in columns (d), (e), (f), (g), (i), and (k) of schedule No. 218. 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. Give totals for each class and for each subclass, and a grand total for each account.
14. These schedules should not include any securities issued or assumed by respondent.
15. In the case of jointly-owned companies show names and percentages of other owners.

217. INVESTMENTS IN AFFILIATED COMPANIES (See Instructions page 11)

Line No.	Account 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			
	(a)	(b)	(c)	(d)	(e)		(f)		(g)		(h)			
1				%	\$		\$		\$		\$			
2														
3														
4			NONE											
5														
6														
7														
8														
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20														

218. INVESTMENTS IN NONAFFILIATED COMPANIES (See Instructions page 11)

Line No.	Account No.	Class No.	Name of issuing company 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 (d)			Unpledged (e)			In sinking, insurance, and other funds (f)			Total par value (g)		
(a)	(b)	(c)	\$			\$			\$			\$			
31	414		Insurance and other funds												
32	B3		U. S. Treasury 7-3/4%								45.000			45.000	
33															
34															
35															
36															
37															
38															
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217. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF DURING YEAR												DIVIDENDS OR INTEREST				Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income						
(l)			(j)			(k)			(l)			(m)			(n)			(o)	(p)						
\$			\$			\$			\$			\$			\$			%	\$						
																						1			
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																						20			

218. INVESTMENTS IN NONAFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF DURING YEAR									DIVIDENDS OR INTEREST				Line No.
			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income			
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income			
(h)			(i)			(j)			(k)			(l)			(m)			(n)	(o)			
\$			\$			\$			\$			\$			\$			%	\$			
	44	244																7-3/4		3	504	31
																						32
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232. OTHER DEFERRED ASSETS

Give an analysis of the balance in account No. 415, "Other deferred assets," at the close of the year, showing in detail each item or subaccount amounting to \$50,000 or more. Items less than \$50,000 may be com-

bined into a single entry designated "Minor items, each less than \$50,000." 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 items, and names of debtor (or class of debtors), if any (a)	Amount at close of year (b)		
		\$		
1	Minor items, each less than \$50,000			150
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
TOTAL				150

235. OTHER UNADJUSTED DEBITS

Give an analysis of Account 420, "Other unadjusted debits" as of the close of the year, showing in detail each item or subaccount amounting to \$25,000 or more. Items less than \$25,000 may be combined into a single

entry designated "Minor items, each less than \$25,000." 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 deferred debit item (a)	Name of debtor (or of class of debtors) (b)	Book value of item at close of year (c)		
			\$		
21					
22					
23					
24	NONE				
25					
26					
27					
28					
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30					
31					
32					
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48					
49					
50					
TOTAL					

251. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent.

In case any "Preferred" or "Debenture" stock is outstanding the rate of dividend requirements should be shown in column (a) and it should be stated whether the dividends are cumulative or noncumulative.

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

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

Entries in column (d) should include stock nominally issued, nominally outstanding, and actually outstanding. For the purposes of this report, capital stock and other securities are con-

sidered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually 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*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

A. WITH PAR VALUE

Line No.	Class of stock	Date issue was authorized	Par value of amount authorized	Total par value actually and nominally outstanding at close of year	TOTAL PAR VALUE NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR									Total par value actually outstanding at close of year	Par value of amount nominally but not actually issued to close of year	Par value of total amount reacquired after actual issue and held alive		
					In treasury			Pledged as collateral			In sinking or other funds							
					(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)				(j)	
			\$		\$		\$		\$		\$		\$		\$		\$	
1	Common																	
2																		
3																		
4	Preferred																	
5																		
6																		
7	Debenture																	
8																		
9																		
10	Receipts outstanding for install- ments paid*																	
11																		
12																		
13																		
13		TOTAL																

B. WITHOUT PAR VALUE

Line No.	Class of stock	Date issue was authorized	Number of shares authorized	Number of shares actually and nominally outstanding at close of year	NUMBER OF SHARES NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR			Cash value of consideration received for stocks actually outstanding	Number of shares nominally but not actually issued to close of year	Number of shares reacquired after actual issue and held alive
					In treasury	Pledged as collateral	In sinking or other funds			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
21	Common Unclassified	Dec. 30, 1922	10 000	10 000	NONE	NONE	NONE	\$ 1 250 000	NONE	NONE
22										
23										
24	Preferred									
25										
26										
27	Debenture									
28										
29										
30	Receipts outstanding for installments paid*									
31										
32										
33										
34	TOTAL		10 000	10 000	NONE	NONE	NONE	1 250 000	NONE	NONE

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

261. FUNDED DEBT

Give particulars of the various bonds and other evidences of funded debt of the respondent which were in existence at the close of the year under accounts 427 and 434, respectively, showing a total for each account.

In column (a) show the name of each bond or other obligation as it is designated in the records of the respondent, classifying each obligation under the appropriate subhead as defined in the Uniform System of Accounts for Electric Railways under account 427.

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

Column (d) calls for the par value of the amount of debt authorized to be incurred, as determined by the final authority whose assent is necessary to the legal validity of the issue. In case such final authority is some public officer or board, state in a footnote the name of such officer or board and the date when assent was given.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	Par value of extent of indebtedness authorized (d)	Total par value outstanding at close of year (e)	TOTAL PAR VALUE NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR								
						In treasury (f)			Pledged as collateral (g)			In sinking or other funds (h)		
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1														
2														
3														
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13			NONE											
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	TOTAL													

261. FUNDED DEBT—Concluded

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

Entries should conform to the definitions of "nominally issued," "actually issued," etc., as given in the fourth paragraph of instructions on page 15.

If the items of interest accrued during the year as entered in columns (i) and (m) do not aggregate the total accrual for the year on any security, explain the discrepancy. Entries in these columns should include interest accrued on funded debt reacquired or retired during the year although no portion of the issue is actually outstanding at the close of the year.

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

Total par value actually outstanding at close of year			INTEREST PROVISIONS		AMOUNT OF INTEREST ACCRUED DURING YEAR						Amount of interest paid during year			Total par value nominally but not actually issued			Total par value reacquired after actual issue and held alive at close of year			Line No.
			Rate per cent per annum (j)	Dates due (k)	Charged to income (l)			Charged to construction or other investment account (m)												
(i)			(j)	(k)	(l)			(m)			(n)			(o)			(p)			
\$					\$			\$			\$			\$			\$			
																				1
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273. MISCELLANEOUS ACCOUNTS PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account entitled "Miscellaneous accounts payable." In column (a) show the name of each creditor in the account whose credit balance at the close of the year amounted to \$10,000 or more; for creditors whose balances were severally less than

\$10,000, a single entry for each subaccount may be made under the caption "Minor accounts, each less than \$10,000." In column (b) state the character of the transaction represented in the account between the creditor named and the respondent.

Line No.	Name of creditor (a)	Character of liability or of transactions involved (b)	Balance at close of year (c)		
1	Minor accounts each less		\$		
2	than \$10,000			32	838
3					
4					
5					
6					
7					
8					
9					
10					
TOTAL				32	838

291. UNEARNED SURPLUS

Give an analysis in the form called for below of account No. 448, "Unearned surplus." In column (a) give a brief description of the item added or deducted and in column (b) insert the contra account number to which the amount stated in column (c) or (d) was charged or credited.

Line No.	Item	Contra account number	SUBACCOUNT NO.						Total amount		
			448.1 Paid-in surplus			448.2 Other unearned surplus					
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
21	Balance at beginning of year.....	X X X	\$			\$	20	290	\$	20	290
22	Additions during the year (describe):										
23											
24											
25											
26											
27	Total additions during the year.....	X X X									
28	Deductions during the year (describe):										
29											
30											
31											
32	Total deductions.....	X X X									
33	Balance at close of year.....	X X X					20	290		20	290

292. EARNED SURPLUS—APPROPRIATED

Give an analysis in the form called for below of account No. 449, "Earned surplus—Appropriated."

Line No.	Class of appropriation (a)	Credits during year (b)			Debits during year (c)			Balance at close of year (d)		
41	Additions to property through income and surplus	\$			\$			\$		
42	Funded debt retired through income and surplus									
43	Sinking fund reserves									
44	Miscellaneous fund reserves									
45	Appropriated surplus not specifically invested									
46	Other appropriations (specify):									
47	NONE									
48										
49										
50										
51										
52										
53										
54										
55										
56	TOTAL									

293. CONTINGENT ASSETS AND LIABILITIES

Give particulars with respect to contingent assets and contingent liabilities, at the close of the year, in accordance with Section 4 of the General Instructions to the General Balance Sheet of the Uniform System of Accounts for Electric Railways that are not reflected in the accounts of the respondent and the value of the item amounts to \$50,000 or more for Class I electric railways, or \$5,000 or more for Class II electric railways.

Items reportable in schedule 110 must not be included in this schedule.

In column (a) give a description of each item of contingent assets and liabilities under an inserted caption "CONTINGENT ASSETS" or "CONTINGENT LIABILITIES," as appropriate, and in column (b) show the amount of each item; if unknown, so state and explain by footnote.

Line No.	Item (a)	Amount (b)		
		\$		
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18	NONE			
19				
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21				
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300. INCOME ACCOUNT FOR THE YEAR

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

Line no.	Item (a)	Amount for current year (b)			Amount for preceding year (c)		
		\$			\$		
	ORDINARY ITEMS						
	OPERATING INCOME	xx	xx	xx	xx	xx	xx
		1	527	050	1	392	554
1	(201) Railway operating revenues (p. 22) -----	1	542	122	1	515	783
2	(213) Railway operating expenses (pp. 23, 24, or 25) ----- (See Note)		(15	072)		(123	229)
3	Net revenue—Railway operations -----						
4	(202) Auxiliary operations—Revenues -----						
5	(214) Auxiliary operations—Expenses -----						
6	Net revenue—Auxiliary operations -----		(15	072)		(123	229)
7	Net operating revenue -----		173	200		153	799
8	(215) Taxes assignable to transportation operations (p. 26) -----		188	272)		(277	028)
9	Operating income -----						
	NONOPERATING INCOME	xx	xx	xx	xx	xx	xx
10	(203) Income from lease of road -----		16	485		20	019
11	(204) Miscellaneous rent income -----						
12	(205) Net income from miscellaneous physical property -----						
13	(206) Dividend income -----						
14	(207) Income from funded securities -----						497
15	(208) Income from unfunded securities and accounts -----		3	504		3	523
16	(209) Income from sinking fund and other reserves -----						
17	(210) Release of premiums on funded debt -----						
18	(211) Contributions from others -----		95	000			
19	(212) Miscellaneous income -----		114	989		24	039
20	Total nonoperating income -----		(73	283)		(252	989)
21	Gross income -----						
	DEDUCTIONS FROM GROSS INCOME	xx	xx	xx	xx	xx	xx
22	(216) Rent for leased roads -----						
23	(217) Miscellaneous rents -----						
24	(218) Miscellaneous taxes -----						
25	(219) Net loss on miscellaneous physical property -----						
26	(220) Interest on funded debt -----						
27	(221) Interest on unfunded debt -----						
28	(222) Amortization of discount on funded debt -----						
29	(223) Income transferred to other companies -----						
30	(224) Maintenance of organization—Lessor companies -----		22	208			315
31	(225) Miscellaneous debits -----		22	208			315
32	Total deductions from gross income -----		(95	491)		(253	304)
33	Ordinary income -----						
	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xx	xx	xx	xx	xx	xx
34	(270) Extraordinary items—Net Credit (Debit) -----						(224
35	(280) Prior period items—Net Credit (Debit) -----						
36	(290) Income taxes on extraordinary and prior period items—Debit (Credit) -----						(224
37	Total extraordinary and prior period items—Credit (Debit) -----		(95	491)		(253	528
38	Net income (or loss) -----						

Note.—Deductions because of accelerated amortization of emergency facilities in excess of recorded depreciation resulted in reduction of Federal income taxes for the year of this report in the amount of \$ NONE. If the net effect of such deductions results in an increase in Federal income taxes so indicate by use of parentheses.

Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ NONE

— Accelerated depreciation under section 167 of the Internal Revenue Code.

— Guideline lives pursuant to Revenue Procedure 62-21.

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

(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 ----- \$ NONE

(c) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year ----- \$ NONE

Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes ----- \$ NONE

NOTE: Includes net extended incentive per diem \$2,176.

ELECTRIC RAILWAY CORPORATIONS—G

305. EARNED SURPLUS—UNAPPROPRIATED

Show hereunder the items of the Profit and Loss Account of the respondent for the year, classified in accordance with the Uniform System of Accounts for Electric Railways. Explain in column (d) any items in excess of \$25,000 included in accounts 306 and 317, and enter the net of assigned Federal income taxes in accounts 306 and 317.

Line No.	Item (a)	Debits (b)			Credits (c)			Remarks (d)
		\$			\$			
1	CREDITS:							
2	(301) Credit balance at beginning of fiscal period (p. 7)-----	X X X	X X	X X				
3	(302) Credit balance transferred from Income Account (p. 20)-----	X X X	X X	X X				
4	(306) Other credits to earned surplus-----	X X X	X X	X X		4	450	Assigned Federal income taxes \$
5	DEBITS:							
6	(307) Debit balance at beginning of fiscal period (p. 7)-----		24	493	X X	X X	X X	
7	(308) Debit balance transferred from Income Account (p. 20)-----		95	491	X X	X X	X X	
8	(309) Appropriations of surplus to sinking fund and other reserves-----				X X	X X	X X	
9	(310) Dividend appropriations of surplus (p. 21)-----				X X	X X	X X	
10	(311) Appropriations of surplus for investment in physical property-----				X X	X X	X X	
11	(314) Miscellaneous appropriations of surplus-----				X X	X X	X X	
12	(317) Other debits to earned surplus-----				X X	X X	X X	Assigned Federal income taxes \$
13	Balance carried forward to Balance Sheet (p. 7)					115	534	
			119	984		119	984	

308. DIVIDEND APPROPRIATIONS

Give particulars of each dividend declared and charged to Profit and Loss. For nonpar stock, show the number of shares in column (d) and the rate 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. If an

obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote.

In Any Other Case, Copy										
Line No.	Name of security on which dividend was declared (a)	RATE PERCENT OR PER SHARE		Par value or number of shares of no par value on which dividend was declared (d)		Amount of dividend (e)			DATE	
		Regular (b)	Extra (c)						Declared (f)	Payable (g)
						\$			\$	
41										
42										
43										
44										
45	NONE									
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310. RAILWAY OPERATING REVENUES

State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Electric Railways. The proportion of joint traffic receipts belonging to other carriers should not be included in column (b).

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)			Remarks (c)
		\$	x x	x x	
1	I. REVENUE FROM TRANSPORTATION		x x	x x	
2	(101) Passenger revenue.....				
3	(102) Baggage revenue.....				
4	(103) Parlor, sleeping, dining, and special car revenue.....				
5	(104) Mail revenue.....				
6	(105) Express revenue.....				
7	(106) Milk revenue.....				
8	(107) Freight revenue.....				
9	(108) Switching revenue.....	1	124	846	
10	(109) Miscellaneous transportation revenue.....				
11	Total revenue from transportation.....	1	124	846	
12	II. REVENUE FROM OTHER RAILWAY OPERATIONS		x x	x x	
13	(110) Station and car privileges.....				
14	(111) Parcel room receipts.....				
15	(112) Storage.....				
16	(113) Demurrage.....		304	158	
17	(114) Communication service.....				
18	(115) Rent of tracks and facilities.....		5	100	
19	(116) Rent of equipment.....			416	
20	(117) Rent of buildings and other property.....			10	
21	(118) Power.....				
22	(119) Miscellaneous.....		92	520	
23	Total revenue from other railway operations.....		402	204	
24	III. REVENUE FROM STEAM RAILWAY, WATER LINE, OR MOTOR CARRIER OPERATIONS		x x	x x	
25	(120) Steam railway revenue.....				
26	(121) Water line revenue.....				
27	(122) Motor carrier revenue.....				
28	Total revenue from steam railway, water line, or motor carrier operations.....				
29	Total operating revenues.....	1	527	050	

320. RAILWAY OPERATING EXPENSES—CLASS I COMPANIES—(For companies having operating revenues above \$1,000,000)
 State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

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)
1	I. WAY AND STRUCTURES	\$ X X X X	III. POWER—Continued	\$ X X X X
2	(1) Superintendence.....	3 108	(49) Transmission system.....	
3	(2) Ballast.....	5 928	(50) Depreciation of power plants.....	9 651
4	(3) Ties.....	31 463	(51.3) Dismantling retired power plants.....	
5	(4) Rails.....	15 619	(52) Power plant employees.....	
6	(5) Rail fastenings and joints.....	10 565	(53) Fuel, water, and lubricants for power.....	
7	(6) Special work.....	8 646	(56) Miscellaneous supplies for power.....	
8	(7) Underground construction.....		(59) Power purchased.....	47 906
9	(8) Track and roadway labor.....	151 405	(60) Power exchanged—Balance.....	
10	(9) Small tools and roadway expenses.....	7 070	(61) Power transferred—Credits.....	
11	(10) Paving.....		(62) Other operations—Cr.....	
12	(11) Cleaning and sanding track.....	9 052	Total power.....	58 625
13	(12) Removal of snow and ice.....	8 280	IV. CONDUCTING TRANSPORTATION	X X X X
14	(13) Tunnels and subways.....		(63) Superintendence.....	95 055
15	(14) Elevated structures and foundations.....		(64) Passenger conductors, motorman, and trainmen.....	
16	(15) Bridges, trestles, and culverts.....	370	(65) Freight and express conductors, motorman, and trainmen.....	612 956
17	(16) Crossings, fences, and signs.....	671	(66) Miscellaneous car-service employees.....	66 135
18	(17) Signals and interlockers.....	1 897	(67) Miscellaneous car-service expenses.....	5 763
19	(18) Communication systems.....	1 486	(68) Station employees.....	
20	(19) Miscellaneous way expenses.....	8 073	(69) Station expenses.....	
21	(22) Distribution system.....	27 745	(70) Carhouse employees.....	12 299
22	(23) Miscellaneous electric line expenses.....		(71) Carhouse expenses.....	4 910
23	(24) Buildings, fixtures, and grounds.....	7 227	(72) Operation of signal and interlocking apparatus.....	617
24	(24.1) Maintenance steam railway road property.....		(73) Operation of communication systems.....	
25	(24.2) Maintenance water line terminal property.....		(74) Operation of floating equipment.....	
26	(24.3) Maintenance motor carrier property.....		(75) Operation of locomotives.....	
27	(25) Depreciation of way and structures.....	4 362	(75.1) Steam railway operations.....	
28	(26) Other operations—Dr.....		(75.2) Water line operations.....	
29	(27) Other operations—Cr.....		(75.3) Motor carrier operations.....	
30	(28.2) Retirements—Way and structures.....	18	(76) Collection and delivery.....	
31	(28.3) Dismantling retired way and structures.....		(77) Loss and damage.....	98
32	Total way and structures.....	302 985	(78) Other transportation expenses.....	24 175
33	II. EQUIPMENT	X X X X	Total conducting transportation.....	822 008
34	(29) Superintendence.....	13 753	V. TRAFFIC	X X X X
35	(30) Passenger and combination cars.....		(79) Superintendence.....	
36	(31) Freight, express, and mail cars.....	23 519	(80) Advertising.....	
37	(32) Service equipment.....		(81) Parks, resorts, and attractions.....	
38	(33) Electric equipment of cars.....		(82) Miscellaneous traffic expenses.....	
39	(34) Locomotives.....	52 946	Total traffic.....	
40	(35) Floating equipment.....		VI. GENERAL	X X X X
41	(35.1) Maintenance steam railway equipment.....		(83) Salaries and expenses of general officers.....	36 301
42	(35.2) Maintenance water line equipment.....		(84) Salaries and expenses of general office clerks.....	41 650
43	(35.3) Maintenance motor carrier equipment.....		(85) General office supplies and expenses.....	5 298
44	(36) Shop equipment.....	357	(86) Law expenses.....	5 844
45	(37) Shop expenses.....		(87) Relief department expenses.....	
46	(38) Maintenance of automotive and miscellaneous equipment.....	5 011	(88) Pensions and gratuities.....	56 393
47	(39) Miscellaneous equipment expenses.....		(89) Miscellaneous general expenses.....	1 383
48	(40) Depreciation of equipment.....	31 418	(90) Valuation expenses.....	
49	(42) Other operations—Dr.....		(91) Amortization of franchises.....	
50	(43) Other operations—Cr.....		(92) Injuries and damages.....	6 381
51	(44.3) Dismantling retired equipment.....		(93) Insurance.....	12 883
52	Total equipment.....	127 404	(94) Stationery and printing.....	4 878
53	III. POWER	X X X X	(95) Store expenses.....	6 766
54	(45) Superintendence.....		(96) Service garage expenses and supplies.....	
55	(46) Power plant buildings, fixtures, and grounds.....	152	(97) Rent of tracks and facilities.....	21
56	(47) Power plant equipment.....	916	(98) Rent of equipment.....	53 302
57			(99) Other operations—Dr.....	
58			(100) Other operations—Cr.....	
59			Total general.....	231 100
60			GRAND TOTAL RAILWAY OPERATING EXPENSES.....	1 542 122
61	Operating ratio (ratio of operating expenses to operating revenues) 100.99 percent. (Two decimal places required.)			

322. RAILWAY OPERATING EXPENSES—CLASS II COMPANIES

(For companies having operating revenues exceeding \$250,000 but not in excess of \$1,000,000)

State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

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)				
		\$	x	x	x	x		\$	x	x	x	x
1	I. WAY AND STRUCTURES						IV. CONDUCTING TRANSPORTATION					
2	(1) Superintendence						(63) Superintendence					
3	(2-12) Maintenance of roadway and track						(64-65) Conductors, motormen, and trainmen					
4	(13-19) Other maintenance of way						(66-67) Miscellaneous car-service employees and expenses					
5	(22) Distribution system						(68-69) Station employees and expenses					
6	(23) Miscellaneous electric line expenses						(70-71) Carhouse employees and expenses					
7	(24) Buildings, fixtures, and grounds						(72-73) Signal, interlocker, and communication operations					
8	(24.1-24.3) Maintenance steam railway, water line, and motor carrier property						(74) Operation of floating equipment					
9	(25) Depreciation of way and structures						(75) Operation of locomotives					
10	(26) Other operations—Dr						(75.1-75.2) Steam railway, water line, and motor carrier operations					
11	(27) Other operations—Cr						(76) Collection and delivery					
12	(28.2) Retirements—Way and structures						(77) Loss and damage					
13	(28.3) Dismantling retired way and structures						(78) Other transportation expenses					
14	Total way and structures						Total conducting transportation					
15	II. EQUIPMENT		x	x	x	x	V. TRAFFIC		x	x	x	x
16	(29) Superintendence						(79-82) Traffic expenses					
17	(30-32) Maintenance of cars						VI. GENERAL		x	x	x	x
18	(33) Electric equipment of cars						(83-85) Salaries, expenses, and supplies of general officers and clerks					
19	(34) Locomotives						(86) Law expenses					
20	(35) Floating equipment						(87-89) Relief, pensions, and miscellaneous general expenses					
21	(35.1-35.3) Maintenance steam railway, water line, and motor carrier equipment						(90) Valuation expenses					
22	(36-39) Miscellaneous equipment expenses						(91) Amortization of franchises					
23	(40) Depreciation of equipment						(92-93) Injuries, damages, and insurance					
24	(42) Other operations—Dr						(94) Stationery and printing					
25	(43) Other operations—Cr						(95) Store expenses					
26	(44.3) Dismantling retired equipment						(96) Service garage expenses and supplies					
27	Total equipment						(97-98) Rents					
28	III. POWER		x	x	x	x	(99) Other expenses—Dr					
29	(45) Superintendence						(100) Other expenses—Cr					
30	(46-47) Power plants						Total general					
31	(49) Transmission system						GRAND TOTAL RAILWAY OPERATING EXPENSES					
32	(50) Depreciation of power plants											
33	(51.3) Dismantling retired power plants											
34	(52-56) Wages, expenses, and supplies											
35	(59-61) Power purchased, exchanged, and transferred											
36	(62) Other operations—Cr											
37	Total power											

38 Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required.)

325. RAILWAY OPERATING EXPENSES—CLASS III COMPANIES

(For companies having operating revenues under \$250,000)

State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

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
1	I. WAY AND STRUCTURES		xx	xx			xx	xx
2	(1) Superintendence.....				(45) Superintendence.....			
3	(2-19) Maintenance of way.....				(46-49) Power plants.....			
4	(22-23) Maintenance of electric lines.....				(50) Depreciation of power plants.....			
5	(24) Buildings, fixtures, and grounds.....				(51.3) Dismantling retired power plants.....			
6	(24.1-24.3) Maintenance steam railway, water line, and motor carrier property.....				(52-56) Wages, expenses, and supplies.....			
7	(25) Depreciation of way and structures.....				(59-61) Power purchased, exchanged, and transferred.....			
8	(26-27) Other operations.....				(62) Other operations—Cr.....			
9	(28.2) Retirements—Way and structures.....				Total power.....			
10	(28.3) Dismantling retired way and structures.....				IV. CONDUCTING TRANSPORTATION		xx	xx
11	Total way and structures.....				(63) Superintendence.....			
12	II. EQUIPMENT		xx	xx	(64-65) Conductors, motormen, and trainmen.....			
13	(29) Superintendence.....				(66-78) Miscellaneous transportation expenses.....			
14	(30-33) Maintenance of cars and electrical equipment.....				Total conducting transportation.....			
15	(34) Locomotives.....				V. TRAFFIC		xx	xx
16	(35) Floating equipment.....				(79-82) Traffic expenses.....			
17	(35.1-35.2) Maintenance of steam railway, water line, and motor carrier equipment.....				VI. GENERAL		xx	xx
18	(36-39) Miscellaneous equipment expenses.....				(83-89) General.....			
19	(40) Depreciation of equipment.....				(90) Valuation expenses.....			
20	(42-43) Other operations.....				(91) Amortization of franchises.....			
21	(44.3) Dismantling retired equipment.....				(92-96) Miscellaneous expenses.....			
22	Total equipment.....				(97-98) Rents.....			
23					(99-100) Other expenses.....			
24					Total general.....			
25					GRAND TOTAL RAILWAY OPERATING EXPENSES			

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

350. TAXES ASSIGNABLE TO TRANSPORTATION OPERATIONS

Give the various particulars called for with respect to the taxes accrued assignable to transportation operations of the respondent and charged to account No. 215 during the year.

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

Railway properties on which taxes are paid should be classified and grouped as follows:

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

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

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

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

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

(b) The State (or States or Federal Government) to which taxes are paid.

(c) Taxes accrued which were levied on the carrier by State Governments (or governments other than the United States) on the basis of a percentage of the compensation of employees, such as taxes for unemployment insurance under State Social Security Acts.

(d) Taxes of all other kinds accrued which were levied on the carrier by State Governments (or governments other than the United States).

(e) The sum of the returns in columns (c) and (d).

In the lower section, show separately the various kinds of U. S. Government taxes. In column (c), include taxes accrued which are payable to the U. S. Government for old-age retirement and unemployment insurance. Taxes of all other kinds accrued, such as income tax, surtax on undistributed profits, stamp tax on sale or issue of capital stock, etc., should be included in column (d). Enter totals in column (e).

This schedule should, so far as possible, be restricted to taxes on properties used in transportation operations.

This schedule should not include any taxes on joint facilities not maintained by the respondent.

OTHER THAN UNITED STATES GOVERNMENT TAXES

Line No.	Name of road (a)	Name of State (b)	Pay roll taxes (c)			Other taxes (d)			Total (e)		
1	Niagara Junction Railway Company	New York	\$			\$	32	571	\$	32	571
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
		TOTAL					32	571		32	571

UNITED STATES GOVERNMENT TAXES

Line No.	Name of road (a)	Kind of tax (b)	Pay roll taxes (c)			Other taxes (d)			Total (e)		
21	Niagara Junction Railway Co.	Old-Age Retirement	\$	123	042	\$			\$	123	042
22		Unemployment Insurance		17	587					17	587
23											
24											
25											
26											
27											
28											
29											
30											
31											
32											
33											
34											
35											
36											
37											
38											
39											
40											
41											
42											
43											
44											
45											
46											
47											
48											
49											
		TOTAL UNITED STATES GOVERNMENT TAXES		140	629					140	629
		GRAND TOTAL		140	629		32	571		173	200

397. GRADE CROSSINGS

A—RAILWAY WITH RAILWAY

A crossing with a railway is to be regarded as comprising all the tracks within the right-of-way of the respondent, owned or leased, that are crossed by the track or tracks either of its own lines or of another steam or electric railway at a definite point of intersection. Crossings on jointly operated tracks should be reported only by the companies maintaining them.

The term "protection", as related to the table, should be so applied as: (1) To include automatic and interlocking devices

and derailling appliances at crossings of electric with other railways, hand-operated signals (not interlocking), and gates and/or watchmen; and (2) To exclude stationary signs and other cautionary fixtures that simply signify the proximity of a crossing, without regard to the approach of trains or cars, as crossings having only such safety equipment are includible in returns as "unprotected." In the classification, crossings protected by an interlocking device or by a derailling appliance on an electric line,

with or without additional protection, should be included only with "interlocking devices" or "derailing appliances on electric lines", as the case may be.

A crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the kinds of protection defined above. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	NUMBER AT BEGINNING OF YEAR			NUMBER ADDED DURING YEAR			NUMBER ELIMINATED DURING YEAR			NUMBER AT END OF YEAR		
		With electric, interurban, or street railways (b)	Diesel With RAIL railways (c)	Total (d)	With electric, interurban, or street railways (e)	Diesel With RAIL railways (f)	Total (g)	With electric, interurban, or street railways (h)	Diesel With RAIL railways (i)	Total* (j)	With electric, interurban, or street railways (k)	Diesel With RAIL railways (l)	Total (m)
1	Interlocking devices.....												
2	Derailling appliances on electric lines.....												
3	Automatic crossing signals.....												
4	Hand-operated signals (not interlocking).....		3	3		0	0		0	0		3	3
5	Gates and watchmen.....												
6	Watchmen alone.....												
7	Total protected.....		3	3		0	0		0	0		3	3
8	Total unprotected.....												

* State here the number included in total figures that were respectively eliminated by separation of grades: PROTECTED—Col. (h) —, col. (i) —, col. (j) —; UNPROTECTED—Col. (k) —, col. (l) —, col. (m) —.

NOTE.—Supplementary items applicable in total irrespective of any question of protection: NEW CROSSINGS ADDED during year —; CROSSINGS EXISTING on January 1, eliminated during year —.

B—RAILWAY WITH HIGHWAY

A highway crossing is to be regarded as a crossing comprising all the tracks within, or immediately adjacent to, the right-of-way of the respondent, owned or leased, at a definite point of intersection with a highway. The returns pertain to crossings with streets, avenues, and highways and should relate to public crossings only. Private crossings (such as farm lanes, or roads leading to or within industrial plants) are to be excluded. Highway crossings with industrial tracks, not owned or leased by the

respondent, over which it does switching should not be reported.

The general terms for signals on lines 15 to 17 are intended to cover devices that indicate the approach of trains or cars. Special fixed signs or barriers, includible on line 18, are such as "approach" or "distance" signs, special "stop" signs, and "island" or similar fixed barriers. Standard fixed signs, includible on line 19, are the common roadside signs of the simple "railway-crossing" type. On line 20 there should be entered

the number of reportable crossings, if any, without protection (as defined in sec. A), stationary signs, or other cautionary fixtures.

In the classification, a crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the classes of protection defined. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	Number at beginning of year (b)	Number added during year (c)	Number eliminated during year* (d)	Number at end of year (e)	Remarks (f)
11	Gates, with or without other protection, operated 24 hours per day.....					
12	Gates, with or without other protection, operated less than 24 hours per day.....					
13	Watchmen, alone or with protection other than gates, on duty 24 hours per day.....					
14	Watchmen, alone or with protection other than gates, on duty less than 24 hours per day.....					
15	Both audible and visible signals, without other protection.....					
16	Audible signals only.....					
17	Visible signals only.....	2	0	0	2	
18	Special fixed signs or barriers, with or without standard fixed signs.....					
19	Standard fixed signs only.....	3	0	0	3	
20	Otherwise unprotected.....					
21	TOTAL.....	5	0	0	5	

* Total includes — crossings eliminated by separation of grades.

NOTE.—Supplementary items applicable to total irrespective of any question of protection: NEW CROSSINGS ADDED during year —; CROSSINGS EXISTING on January 1, eliminated during year —.

411-A. MILEAGE OPERATED AT CLOSE OF YEAR

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

Classify the roads as follows:

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

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

In column (b) give the name of the road as it is designated on the records of the respondent. For each road name its termini, and give its entire length (single or first track) and the lengths of second main track, all other main tracks, sidings, turn-outs, switches, spurs, etc. The mileage to be returned in column (d) hereunder is the single-track mileage or distance between the

termini named, two or more tracks lying in the same street being considered parts of the same portion of road, and the length of but one track being used as the length of road. If the same tracks were placed in different streets, the length of each should be taken in determining the length of road. Give also subtotals for the several numbered classes, as well as the total for all classes.

The spurs mentioned under (1B) include only those used for traffic purposes, as, e. g., a spur running from a main line to a quarry or a factory. Spurs in the nature of sidings should be shown under the head of sidings, in column (g).

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

Class (2) includes every line full title to which is in a proprietary corporation of the respondent (i. e., one all of whose capital stock is owned, either directly or indirectly, by the respondent), and which the respondent has seized and still holds wholly by virtue of such ownership of stock in the proprietary corporation and without any formal or express grant of the road, and which is operated by the respondent without any accounting to the said proprietary corporation. It may also include such line where the title is in a merely controlled corporation if there is no formal or express grant and no accounting to the controlled corporation, but in case of any such inclusion the facts of title and a statement showing the extent and character of the respondent's interest in the controlled corporation in which is the actual legal title to the road should be attached as a memorandum to this schedule.

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

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

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

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

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

Line No.	Class (a)	Name of road or track (b)	Termini between which road named extends (c)	Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of sidings and turn-outs (g)	Miles of track in car houses, shops, etc. (h)	Total (i)
1	1A	Niagara Junction Railway Co.	East of Portage Road to Penn Central Transportation Co. connection at Fletchers Corner	4 56	- -	2 21	27 10	0 07	33 94
2									
3									
4		Reported on Line 1, Col. (g)	Track No. 419						
5									
6		Track owned by various Industries and operated by Respondent	Tenth Street to North Packard Road				18 99		18 99
7									
8		Erie-Lackawanna Railway Co.	Interchange track at North End, east of Foote Yard.				1 00		(A) 1 93
9									
10		Erie-Lackawanna Railway Co.	Interchange track-Union Carbide Area-Track 101				0 03		0 03
11									
12		Penn Central Transportation Company	North End Interchange Tracks Foote Yard				1 80		(A) 1 80
13									
14		Penn Central Transportation Company	South End Interchange Track, Portage Road 24th Street Yard to East of 8th Street				1 41		(A) 1 41
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25	(A)	Electrification owned by Respondent		4 56	- -	2 21	51 26	0 07	58 10
			TOTAL	4 56	- -	2 21	51 26	0 07	58 10

411-B. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK)

(For companies making operating reports)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or Territory (a)	ROAD OPERATED							LINE OWNED, NOT OPERATED		
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branches and spurs (j)	New line constructed during year (k)
		Main line (b)	Branches and spurs (c)								
31	State of New York	4	56					4	56		
32											
33											
34											
35											
36	TOTAL MILEAGE (SINGLE TRACK)	4	56					4	56		

411-C. MILEAGE OPERATED AT CLOSE OF YEAR—CLASSIFIED BY MOTIVE POWER

Give particulars of road operated at close of year classified by types of motive power used. Under "Electric" segregate returns according to type of transmission system. Under "Other than electric" specify the kind of power used, such as gas-electric, Diesel-electric, storage battery, gas-rail busses, auto-railers, gasoline locomotives, steam locomotives, etc. If trackage is operated with two or more motive powers, classify the tracks according to the principal power used, and state the other powers used under "Remarks."

Line No.		Motive power (a)	ROAD OPERATED										Remarks (i)	
			LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)					
			Main line (b)	Branches and spurs (c)										
41		Electric:												
42		Overhead trolley.....	4	56								4	56	
43		Conduit trolley.....												
44		Third rail.....												
45		Other.....												
46		Other than electric (specify):												
47														
48														
49														
50		TOTAL	4	56								4	56	

412. MILEAGE OWNED AT CLOSE OF YEAR—BY STATES AND TERRITORIES

(For companies making lessor or nonoperating reports)

Give the particulars called for respecting road and tracks owned by the respondent at the close of the year, but leased or otherwise assigned to another company for exclusive use in operation. The applicable instructions relating to schedule No. 411A for operated mileage should be followed.

Line No.	State or Territory (a)	Miles of road (b)	Miles of second track (c)	Miles of all other main tracks (d)	Miles of sidings and turn-outs (e)	Miles of track in car houses, shops, etc. (f)	Total (g)	Name of operating company (h)
51	NOT APPLICABLE							
52								
53								
54								
55								
56								
57								
58								
59								

415. MILEAGE, TRAFFIC, AND MISCELLANEOUS STATISTICS

In making returns for items numbered 7 to 11, observe the following:

"Regular fare passengers" should include passengers from whom cash or ticket fares are collected. "Revenue transfer passengers" should include passengers from whom transfers, for which an additional charge has been made, are collected. "Free transfer passengers" should include passengers from whom transfers, issued free of charge, are collected.

Item No.	Item (a)	Rail-line operations† (b)	Motorbus operations (c)	Remarks (d)
1	Passenger car mileage.....			
2	Freight, mail, and express car mileage.....			
3	Total car mileage.....			
4	Passenger car-hours..... NOT APPLICABLE			
5	Freight, mail, and express car-hours.....			
6	Total car-hours.....			
7	Regular fare passengers carried.....			
8	Revenue transfer passengers carried.....			
9	Total revenue passengers carried.....			
10	Free transfer passengers carried.....			
11	Total passengers carried.....			
12	Employees and others carried free.....			

† Do not include motorbus operations reportable separately in column (c).

416. REVENUE FREIGHT CARRIED DURING THE YEAR

Include all commodities carried by the respondent during the year, the revenue from which is includible in account No. 107, "Freight Revenue." In stating the number of tons received from connecting carriers, include all connecting carriers, whether rail or water, and whether the freight is received directly or indirectly (as through elevators).

Include forwarder traffic and traffic moved in lots of less than 10,000 pounds.

Tons of revenue freight	Number of tons (2,000 lb. each)			
Originating on respondent's road.....				
Received from connecting carriers.....				
Total carried.....				

NOT APPLICABLE

416A. REVENUE FREIGHT CARRIED DURING THE YEAR—LARGE ELECTRIC RAILWAYS

NOTE: Copies of Schedule 416A, Revenue Freight Carried During the Year—Large Electric Railways, are supplied carriers unbound for use in reporting as provided by order of September 13, 1963 as amended December 20, 1963, Docket No. 34206, Commodity Classification for Reporting Purposes and by order of August 10, 1964, Docket No. 34316, Commodity Statistics Reporting—Extent and Disclosure.

416B. STATISTICS OF RAIL-LINE OPERATIONS—LARGE ELECTRIC RAILWAYS

Carriers by electric railway which reported more than 1,000,000, freight, mail, and express car-miles in rail-line operations during the year 1946 should show hereunder the details of rail-line operating statistics recorded for the year in accordance with the provisions of the Interstate Commerce Commission's Order of November 25, 1946, in the Matter of Freight Commodity Statistics and Operating Statistics of Electric Railways, effective on January 1, 1947.

"Freight train-miles" include miles run by all trains between terminals or stations for the transportation of revenue and company freight; also miles run by trains consisting of empty freight cars, and by trains consisting of a locomotive and caboose running light in connection with such service. Trains which contain passenger-train cars shall be classed as freight trains whenever the number of freight-train cars is in excess of the number of passenger-train cars in them. Freight train-miles should be subdivided as follows: Ordinary freight train-miles which includes miles run by trains consisting of a locomotive, with or without caboose, with other equipment; light freight train-miles which includes miles run by trains consisting of a locomotive and caboose, running light in connection with freight-train service. Motorcar train-miles should be included.

"Freight locomotive-miles" include miles run by locomotives in freight-train service. Miles of motorcars (propelling units) should not be classed as locomotive-miles. Locomotive-miles should be subdivided as follows: Principal freight locomotive-miles, including miles run by locomotives

principal to the train, between terminals or stations, with freight trains; also miles run by locomotives between terminals or stations, with cabooses, going to or returning from such service; and miles run in hauling the second cut of freight trains doubled over grades; helper freight locomotive-miles, including miles run by locomotives as helpers over the division or that portion covered by the run, or on important grades including double-headers, triple-headers, and pushers, regardless of whether on the head end, in the middle, or on the rear of the train; light freight locomotive-miles, including miles run by locomotives light between terminals or stations in connection with freight-train service on account of unbalanced traffic; miles run light for hauling second cuts of trains doubled; miles run light between freight trains and next coaling station or water tank for coal or water; miles run light to pick up or assist freight trains between terminals; miles run light by grade helpers in returning from assisting freight trains as pushers or double-headers; and miles run light by locomotives coming from or going to engine houses or turntables from freight-train service.

"Freight-train car-miles" include the miles run by freight-train cars (including caboose cars) in transportation service. Such car-miles should be subdivided as follows: Loaded, empty, and caboose. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles. Car mileage of motorcar trains should be included.

METHODS OF OBTAINING AVERAGES INDICATED BY NUMBERED ITEMS

100. Miles per revenue ton.—Divide "60. Tons of revenue freight carried one mile" by "50. Number of revenue tons carried."

101. Ton-miles per car-mile.—Divide "62. Total tons of freight carried one mile" by "40. Loaded freight-train car-miles."

102. Revenue per ton.—Divide "70. Freight revenue" by "50. Number of revenue tons carried."

103. Revenue per ton-mile.—Divide "70. Freight revenue" by "60. Tons of revenue freight carried one mile."

104. Revenue per loaded car-mile.—Divide "70. Freight revenue" by "40. Loaded freight-train car-miles."

Item No.	Item (a)	Amount (b)			Item No.	Item (c)	Amount (d)		
1	Average number of miles of road operated in freight service*					TONS OF REVENUE FREIGHT	XXX	XXX	XXX
	FREIGHT TRAIN-MILES**	XXX	XXX	XXX	50	Number of revenue tons carried.....			
11	Ordinary.....					TONS CARRIED ONE MILE	XXX	XXX	XXX
12	Light.....				60	Revenue freight.....			
13	TOTAL.....				61	Nonrevenue freight.....			
	FREIGHT LOCOMOTIVE-MILES	XXX	XXX	XXX	62	TOTAL.....			
21	Principal NOT APPLICABLE					FREIGHT REVENUE	XXX	XXX	XXX
22	Helper.....				70	Total (Account 107).....			
23	Light.....					AVERAGES	XXX	XXX	XXX
24	TOTAL.....				100	Miles per revenue ton*.....			
	FREIGHT-TRAIN CAR-MILES	XXX	XXX	XXX	101	Ton-miles per car-mile†.....			
40	Loaded freight cars.....				102	Revenue per ton*.....	\$		
41	Empty freight cars.....				103	Revenue per ton-mile‡.....	\$		
42	Caboose.....				104	Revenue per loaded car-mile§.....	\$		
43	TOTAL.....								

*Two decimal places required.

**Include miles of locomotive-propelled and motorcar trains.

†One decimal place required.

‡Five decimal places required.

§Three decimal places required.

417. EMPLOYEES

This table should show the average number of employees of each class in service based on monthly counts and the aggregate of salaries and wages paid for the year covered by the report. The average number of employees in service for entry in column (b) is obtained by adding the number of employees on the payroll in each of the stated classes during the payroll period containing the 12th day of each month and dividing by 12. Every count should cover not only employees actually on duty during the period of the count, but also employees under pay not so on duty if absent from service on sick or other leave or held subject to call for duty.

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 (c) 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. This schedule does not include old-age retirement, and unemployment insurance taxes. See schedule 350 for such taxes.

Line No.	Class (a)	Average number (b)	Total compensation (c)	
1	GENERAL ADMINISTRATION:		\$	
2	General officers.....	2	33	054
3	Other salaried employees.....			
4	Wage earners.....	2	19	203
5	MAINTENANCE OF WAY AND STRUCTURES:			
6	Superintendents.....			
7	Other salaried employees.....			
8	Wage earners.....	14	166	497
9	MAINTENANCE OF EQUIPMENT:			
10	Superintendents Foreman-Locomotive Repair and Maintenance.....	1	12	880
11	Other salaried employees.....			
12	Wage earners.....	5	58	316
13	POWER:			
14	Superintendents.....			
15	Other salaried employees.....			
16	Wage earners.....			
17	TRANSPORTATION:			
18	Superintendents Yardmasters and Assistant Yardmasters.....	6	80	790
19	Superintendents Car Service Clerks and Checkers.....	6	72	083
20	Conductors.....	9	115	002
21	Motormen.....	9	107	491
22	Superintendents Brakemen.....	25	400	535
23	Bus operators.....			
24	Other wage earners.....			
25	TOTAL.....	79	1	065 851

417A. TOTAL COMPENSATION OF EMPLOYEES BY MONTHS

Line No.	Month of report year (a)	Total compensation (b)		Remarks (c)
		\$		
31	January.....	91	541	
32	February.....	81	450	
33	March.....	84	622	
34	April.....	86	325	
35	May.....	91	456	
36	June.....	91	559	
37	July.....	94	984	
38	August.....	98	980	
39	September.....	82	972	
40	October.....	91	661	
41	November.....	85	840	
42	December.....	84	461	
43	TOTAL.....	1	065 851	

418. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

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

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

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	NONE					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

419. PAYMENTS FOR SERVICES NOT RENDERED BY EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$5,000 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 418, or management fees and expenses covered in schedule 325 in this annual report) for services or as a donation. In the case of contributions of under \$5,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$5,000 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 payment/s for services of banks, bankers, trust companies, insurance com-

panies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railway associations should 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.

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)	
			\$	
41	Assoc. of American Railroads	Membership, Operation and Maintenance	*	375
42	Niagara Frontier Car Inspection Assoc.	do	*	38
43	Eastern Railroad Assoc.	do	*	60
44				
45				
46				
47				
48				
49				
50				
51				
52		* Jointly with other carriers		
53				
54				
55				
56				
57				
58				
Total				473

420. EQUIPMENT IN SERVICE

Enter all equipment which respondent had available for service within the year, whether such equipment is owned or leased. If any "Other" locomotives are shown on line 5, a brief description of such locomotives should be given under "Explanatory Remarks."

Line No.	Class (a)	NUMBER OF UNITS			NUMBER AT CLOSE OF YEAR			Aggregate seating capacity (h)	Average seating capacity (i)
		Beginning of year (b)	Added during year (c)	Retired during year (d)	Available for service (e)	Owned (f)	Leased from others (g)		
1	A. RAIL-LINE EQUIPMENT								
2	LOCOMOTIVES								
3	Electric.....	9	NONE	2	7	7	NONE	XXX	XXX
4	Diesel-electric.....							XXX	XXX
5	Other.....							XXX	XXX
6	FREIGHT-TRAIN CARS								
7	Freight-carrying cars.....							XXX	XXX
8	Caboose cars.....							XXX	XXX
9	Other freight-train cars.....							XXX	XXX
10	PASSENGER-TRAIN CARS *								
11	Closed passenger cars.....								
12	Open passenger cars.....								
13	Combination closed and open cars.....								
14	Other combination passenger cars.....								
15	Baggage cars.....							XXX	XXX
16	Express cars.....							XXX	XXX
17	Mail cars.....							XXX	XXX
18	Other passenger-train cars.....							XXX	XXX
19	COMPANY SERVICE EQUIPMENT								
20	Snow plows.....							XXX	XXX
21	Sweepers.....							XXX	XXX
22	Work cars.....	1	NONE	NONE	1	1	NONE	XXX	XXX
23	Other company service equipment.....	10	NONE	0	7	7	NONE	XXX	XXX
24	Total, all cars.....							XXX	XXX
25	B. HIGHWAY EQUIPMENT								
26	Busses.....								
27	Trucks.....							XXX	XXX
28	Combination bus-trucks.....								
29	Trailers and semi-trailers.....								

*Number of passenger-train cars powered by trolley, pantograph or third rail included in lines 11-18, column (e)

EXPLANATORY REMARKS

591. CONTRACTS, AGREEMENTS, ETC.

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

1. Express companies.
2. Mail.
3. Sleeping, parlor, and dining car companies.
4. Freight or transportation companies or lines.
5. Other railway companies.
6. Steamboat or steamship companies.
7. Telegraph companies.

8. Telephone companies.

9. Other contracts.

Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$1,000 per year, and which by its terms is otherwise unimportant.

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

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

Nos. 1 - 9 NONE

592. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Where the particulars called for under any item are numerous, the minor particulars may be summarized by classes.

1. All extensions of road put in operation, giving—
 - (a) Termini,
 - (b) Length of road, and
 - (c) Dates of beginning operation.
2. All decreases of mileage by—
 - (a) Straightening, or
 - (b) Abandoning lines, giving particulars as above.
3. All other important physical changes, including herein all new tracks built, giving for each portion of such new track—
 - (a) Termini,
 - (b) Length, and
 - (c) Whether first main track, second main track, third main track, etc., spur, siding, switch, yard track, etc.
4. All leaseholds acquired or surrendered, giving—
 - (a) Dates,
 - (b) Length of terms,

- (c) Names of parties,
- (d) Rents, and
- (e) Other conditions.

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

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

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

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

Nos. 1 - 7 None

While the Board of Directors has the right to exercise control over the accounting of the Company, no such control is exercised. The Auditor has supervision and control thereof and is responsible therefor.

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 OHIO

County of CUYAHOGA

ss:

J. E. Keenan

(Insert here the name of the affiant)

makes oath and says that he is

Auditor

(Insert here the official title of the affiant)

of Niagara Junction Railway 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, 1973, to and including December 31, 1973

J. E. Keenan

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public

in and for the State and

county above named, this

25th

day of

March

1974

My commission expires

July 22, 1976

Use an
L. S.
impression seal

Howard H. Wilhelm

(Signature of officer authorized to administer oaths)

HOWARD H. WILHELM, Notary Public

Cuyahoga County, Ohio

My Commission Expires July 22, 1976

SUPPLEMENTAL OATH

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

State of

County of

ss:

makes oath and says that he is

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of

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

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

, 19 , to and including , 19

(Signature of affiant)

Subscribed and sworn to before me, a

in and for the State and

county above named, this

day of

19

My commission expires

Use an
L. S.
impression seal

(Signature of officer authorized to administer oaths)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

397. ADDITIONS AND BETTERMENTS—BUILDINGS AND STRUCTURES—WITHIN THE STATE

Give particulars regarding additions and betterments in connection with buildings and structures (not including such track structures as bridges, trestles, culverts, tunnels, cattle guards, signs, fencing, etc.).

Line No.	Location (a)	Character of work (b)	Cost (c)		
			\$		
1					
2					
3					
4					
5					
6					
7					
8					
9					
10		NONE			
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
TOTAL					

415. MILEAGE, TRAFFIC, AND MISCELLANEOUS STATISTICS

In making returns for items numbered 7 to 11, observe the following:

"Regular fare passengers" should include passengers from whom cash or ticket fares are collected. "Revenue transfer passengers" should include passengers from whom transfers, for which an additional charge has been made, are collected. "Free transfer passengers" should include passengers from whom transfers, issued free of charge, are collected.

Item No.	Item (a)	Rail-line operations† (b)	Motorbus operations (c)	Remarks (d)
1	Passenger car mileage.....			
2	Freight, mail, and express car mileage.....			
3	Total car mileage.....			
4	Passenger car-hours.....	NOT APPLICABLE		
5	Freight, mail, and express car-hours.....			
6	Total car-hours.....			
7	Regular fare passengers carried.....			
8	Revenue transfer passengers carried.....			
9	Total revenue passengers carried.....			
10	Free transfer passengers carried.....			
11	Total passengers carried.....			
12	Employees and others carried free.....			

† Do not include motorbus operations reportable separately in column (c).

416. REVENUE FREIGHT CARRIED DURING THE YEAR

Include all commodities carried by the respondent during the year, the revenue from which is includible in account No. 107, "Freight Revenue." In stating the number of tons received from connecting carriers, include all connecting carriers, whether rail or water, and whether the freight is received directly or indirectly (as through elevators).

Include forwarder traffic and traffic moved in lots of less than 10,000 pounds.

	Tons of revenue freight	Number of tons (2,000 lbs. each)			
Originating on respondent's road					
Received from connecting carriers	NOT APPLICABLE				
Total carried					

416C. GRADE CROSSINGS

A—RAILWAY WITH RAILWAY

A crossing with a railway is to be regarded as comprising all the tracks within the right-of-way of the respondent, owned or leased, that are crossed by the track or tracks either of its own lines or of another steam or electric railway at a definite point of intersection. Crossings on jointly operated tracks should be reported only by the companies maintaining them.

The term "protection", as related to the table, should be so applied as: (1) To include automatic and interlocking devices

and derailing appliances at crossings of electric with other railways, hand-operated signals (not interlocking), and gates and/or watchmen; and (2) To exclude stationary signs and other cautionary fixtures that simply signify the proximity of a crossing, without regard to the approach of trains or cars, as crossings having only such safety equipment are includible in returns as "unprotected." In the classification, crossings protected by an interlocking device or by a derailing appliance on an electric line,

with or without additional protection, should be included only with "interlocking devices" or "derailing appliances on electric lines", as the case may be.

A crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the kinds of protection defined above. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	NUMBER AT BEGINNING OF YEAR			NUMBER ADDED DURING YEAR			NUMBER ELIMINATED DURING YEAR			NUMBER AT END OF YEAR		
		With electric, interurban, or street railways	With steam railways	Total	With electric, interurban, or street railways	With steam railways	Total	With electric, interurban, or street railways	With steam railways	Total*	With electric, interurban, or street railways	With steam railways	Total
		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
1	Interlocking devices.....												
2	Derailing appliances on electric lines.....												
3	Automatic crossing signals.....												
4	Hand-operated signals (not interlocking).....												
5	Gates and watchmen.....												
6	Watchmen alone.....												
7	Total protected.....												
8	Total unprotected.....												

* State here the number included in total figures that were respectively eliminated by separation of grades: PROTECTED—Col. (h), col. (i), col. (j) UNPROTECTED—Col. (k), col. (l), col. (m)

NOTE.—Supplementary items applicable in total irrespective of any question of protection: NEW CROSSINGS ADDED during year, CROSSINGS EXISTING ON January 1, eliminated during year

B—RAILWAY WITH HIGHWAY

A highway crossing is to be regarded as a crossing comprising all the tracks with in, or immediately adjacent to, the right-of-way of the respondent, owned or leased, at a definite point of intersection with a highway. The returns pertain to crossings with streets, avenues, and highways and should relate to public crossings only. Private crossings (such as farm lanes, or roads leading to or within industrial plants) are to be excluded. Highway crossings with industrial tracks, not owned or leased by the

respondent, over which it does switching should not be reported.

The general terms for signals on lines 15 to 17 are intended to cover devices that indicate the approach of trains or cars. Special fixed signs or barriers, includible on line 18, are such as "approach" or "distance" signs, special "stop" signs, and "island" or similar fixed barriers. Standard fixed signs, includible on line 19, are the common roadside signs of the simple "railway-crossing" type. On line 20 there should be entered

the number of reportable crossings, if any, without protection (as defined in sec. A), stationary signs, or other cautionary fixtures.

In the classification, a crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the classes of protection defined. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	Number at beginning of year (b)	Number added during year (c)	Number eliminated during year* (d)	Number at end of year (e)	Remarks (f)
11	Gates, with or without other protection, operated 24 hours per day.....					
12	Gates, with or without other protection, operated less than 24 hours per day.....					
13	Watchmen, alone or with protection other than gates, on duty 24 hours per day.....					
14	Watchmen, alone or with protection other than gates, on duty less than 24 hours per day.....					
15	Both audible and visible signals, without other protection.....					
16	Audible signals only.....					
17	Visible signals only.....					
18	Special fixed signs or barriers, with or without standard fixed signs.....					
19	Standard fixed signs only.....					
20	Otherwise unprotected.....					
21	TOTAL.....					

* Total includes crossings eliminated by separation of grades.

NOTE.—Supplementary items applicable to total irrespective of any question of protection: NEW CROSSINGS ADDED during year, CROSSINGS EXISTING ON January 1, eliminated during year

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