

117000

ANNUAL REPORT 1974

1 of 3

NORFOLK & WESTERN RAILWAYS CO.

117000

ANNUAL REPORT

OF

Norfolk and Western Railway Company

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1974

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

(Name) H. J. Brinner (Title) Comptroller(Telephone number) 703 981-4424
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(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

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

A Table of Contents has been added.

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

Vertical lines within columns have been eliminated.

Blank pages have been inserted to accommodate additional data.

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

The following schedules are renumbered:

Schedule 110 is now 234.

Schedule 234 is now 235.

Schedule 414 is now 413.

Schedule 591 is now 414.

The following schedules have been eliminated:

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

Schedule 352. Computation of Federal Income Taxes

Schedule 353. Consolidated Federal Income Tax Information

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

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

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

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

Page 20: Schedule 305. Retained Income - Unappropriated

This schedule has been revised in accordance with Docket No. 35949.
Pages 35A and 35B: Schedule 207. Investments in Common Stocks of Affiliated Companies.

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

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

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

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

Schedule has been revised to incorporate interperiod tax allocation in accordance with the provisions of Docket No. 34178 (Sub-No. 2).
Page 90: Schedule 376. Hire of Freight Cars

Schedule revised to eliminate reporting of Canadian data for gross amounts receivable of per diem portion of unequipped box cars.
Page 103: Schedule 417. Inventory of Equipment

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

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

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

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

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

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

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

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

This schedule was transferred from page 118.
Page 133: Schedule 600. Remunerations from National Railroad Passenger Corporation

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

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101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report Norfolk and Western Railway Company

2. Date of incorporation January 15, 1896

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

Organized September 24, 1896 under Act of General Assembly of Virginia approved January 15, 1896. In 1964 Charter restated for simplification with provisions for indemnification of Directors and increasing authorized shares of Common Stock (Par Value \$25) from 10,000,000 to 15,000,000. Effective November 15, 1965, restated Charter was amended to effect the cancellation of 920,000 shares of Adjustment Preferred Stock and 458,380 shares of 6% Cumulative Preferred Stock.

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

NONE

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

NONE

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

NONE

7. Class of switching and terminal company

[See section No. 7 on inside of front cover]

Not a Switching or Terminal Company

NOTES AND REMARKS

Schedule 102 - Item 22:

Powers and Duties of Executive Committee -

The Executive Committee shall advise and aid in the management of the business; and exercise all authority of the Board of Directors when the Board is not in session.

Names of Members of Executive Committee:

John P. Fishwick, Chairman
Robert B. Claytor
Hamilton M. Redman

Robert H. Strotz
Charles A. Winding

Schedule 109 (Notes)

Item 1. Par Value per share: Common \$25; Unexchanged The New York, Chicago and St. Louis Railroad Company \$15.

Item 2. Each share has right to one vote, except stock held in Treasury. The unexchanged \$15 par value common stock of the New York, Chicago and St. Louis Railroad Company is without voting rights until exchanged for shares of common stock of Norfolk and Western Railway Company.

Item 9. (*) All voting rights to these shares are held by independent voting trustees pursuant to the Commission's Orders in Finance Docket No. 21510, et al.

102. DIRECTORS

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

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

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	J. P. Fishwick	Roanoke, Virginia	5/11/72	5/08/75	1,849	
2	W. S. Lowe	Mexico, Mo.	5/11/72	5/08/75	100	
3	H. M. Redman	Fincastle, Va.	5/11/72	5/08/75	1,660	
4	H. H. Fowler	New York, N. Y.	5/10/73	5/13/76	100	
5	S. R. Sutphin	Zionsville, Ind.	1/22/74	5/13/76	500	
6	C. A. Winding	Elmira, N. Y.	5/10/73	5/13/76	113	
7	R. B. Claytor	Roanoke, Virginia	5/09/74	5/12/77	900	
8	L. N. Cutler	Washington, D. C.	5/09/74	5/12/77	100	
9	J. A. Mayer	Pittsburgh, Pa.	5/09/74	5/12/77	100	
10	R. H. Strotz	Evanston, Ill.	5/09/74	5/12/77	100	
11						
12						
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20						

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

Chairman of board John P. Fishwick, President Secretary (or clerk) of board D. E. Middleton
and Chief Executive Officer

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:

See Page 2 for authority and names of 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)
1	President and Chief				
2	Exec. Officer	All Departments	John P. Fishwick	1,849	Roanoke, Virginia
3	Exec. Vice Pres.	Executive	Robert B. Claytor	900	Roanoke, Virginia
4	Sr. Vice Pres.	Operations	Richard F. Dunlap	306	Roanoke, Virginia
5	Sr. Vice Pres.	Sales	James E. Carr	817	Roanoke, Virginia
6	Vice President	Finance	John L. Cowan	66	Roanoke, Virginia
7	Vice President	Administration	John R. Turbyfill	419	Roanoke, Virginia
8	Vice President	Coal & Ore Traf.	Lawrence T. Forbes	598	Roanoke, Virginia
9	Vice President	Pricing and			
10		Marketing	John R. McMichael	490	Roanoke, Virginia
11	Vice President	Law	John S. Shannon	402	Roanoke, Virginia
12	Vice President	Public Affairs	Walter S. Clement	505	Washington, D. C.
13	Vice President	Labor Relations	Joseph R. Neikirk	158	Roanoke, Virginia
14	Vice President	Taxation	Daniel L. Kiley	295	Roanoke, Virginia
15	Vice President	Management Info.	Jean Jones	None	Roanoke, Virginia
16	Vice President	Mat. Management	Edward J. Gentsch	248	Roanoke, Virginia
17	Comptroller	Accounting	Howard J. Brunner	597	Roanoke, Virginia
18	Treasurer	Treasury	Fred R. McCartney	329	Roanoke, Virginia
19	Secretary	Corp. Secretary	Donald E. Middleton	123	Roanoke, Virginia
20					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

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

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	The Akron, Canton & Youngstown RR Co.	Transportation	Stock Ownership	100%	None
2	The Belt Railway Co. of Chicago	Transportation	Stock Ownership	7.7%	AT&SFe, BN, C&O, C&EI, RI, EL,
3					GTW, ICG, L&N, PC, SOO Line
4	Chesapeake Western Railway	Transportation	Stock Ownership	100%	None
5	Chicago & Western Indiana RR Co.	Transportation	Stock Ownership	20%	C&EI, EL, GTW, L&N
6	The Cincinnati Union Terminal Co.	Transportation	Stock Ownership	14.3%	B&O, CCC&St. L, CNO&TP, C&O,
7					L&N, PC
8	The Cleveland Union Terminal Co.	Transportation	Stock Ownership	7%	CCC&St. L, PC
9	Dereco, Inc.	Holding Company #	Stock Ownership	99.8%	None
10	Des Moines Union Railway Company	Transportation	Stock Ownership	50%	MILW
11	The Detroit & Toledo Shore Line				
12	Railroad Company	Transportation	Stock Ownership	50%	GTW
13	Fairport, Painesville & Eastern				
14	Railway Company	Transportation	Stock Ownership	50%	PC
15	Fort Wayne Union Railway Company	Transportation	Stock Ownership	50%	PC
16	Fruit Growers Express Company	Transportation	Stock Ownership	1.2%	B&O, C&O, C&EI, D&RGW, FEC,
17					L&N, N. Sou., PC, RF&P, SCL,
18					Sou. Rwy., WP
19	Green Real Estate Company	Real Estate	Stock Ownership	33.3%	C&O, PC

104A. COMPANIES CONTROLLED BY RESPONDENT

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20	Illinois Terminal Railroad Co.	Transportation	Stock Ownership	18.2%	BN, B&O, C&EI, C&NW, RI, ICG, PC,
21					St. LSF
22	Kansas City Terminal Railway Co.	Transportation	Stock Ownership	8.3%	AT&SFe, BN, MILW, C&NW, RI,
23					ICG, KCS, MKT, MP, St. LSF, UP
24					
25	Keokuk Union Depot Company	Transportation	Stock Ownership	20%	BN, RI, TP&W
26	Lake Erie Dock Company	Material Handling	Stock Ownership	100%	None
27	The Lake Erie & Fort Wayne RR Co.	Transportation	Stock Ownership	100%	None
28	The Lorain & West Virginia Ry. Co.	Transportation	Stock Ownership	100%	None
29	NW Equipment Corporation	Railroad Equipment Leasing			
30		Company	Stock Ownership	100%	None
31	New Jersey, Indiana & Illinois				
32	Railroad Company	Transportation	Stock Ownership	100%	None
33	The Nickel Plate Improvement Co.,				
34	Inc.	Real Estate	Stock Ownership	100%	None
35	Norfolk, Franklin & Danville				
36	Railway Company	Transportation	Stock Ownership	100%	None
37	Norfolk & Portsmouth Belt Line				
38	Railroad Company	Transportation	Stock Ownership	25%	C&O, NS, PC, SCL, CGA
39	Peoria & Pekin Union Rwy. Co.	Transportation	Stock Ownership	15%	C&NW, ICG, PC
40	Pocahontas Land Corporation	Real Estate	Stock Ownership	100%	None
41	Powhatan Oil and Gas Corporation	Dealing in oil, gas, mineral			
42		and other real estate		100	
43		transactions	Stock Ownership	100%	None
44	Pittsburgh & Cross Creek RR Co.	Transportation	Stock Ownership	17.1%	PC
45	The Pullman Company	Transportation	Stock Ownership	2.1%	Forty-four companies
46	The Scioto Valley & New England				
47	Railroad Company	Transportation	Stock Ownership	100%	None
48	Shenandoah-Virginia Corporation	Real Estate	Stock Ownership	100%	None
49	South Buffalo Development Co., Inc	Real Estate	Stock Ownership	100%	None
50	Terminal Railroad Association of				
51	St. Louis	Transportation	Stock Ownership	6.3%	BN, B&O, C&EI, RI, ICG, L&N,
52					MKT, MP, PC, St. LSF, St. LSW,
53					CGA
54	The Toledo Belt Railway Co.	Transportation	Stock Ownership	100%	None
55	The Toledo Terminal Railroad Co.	Transportation	Stock Ownership	10.7%	B&O, C&O, PC
56	Trailer Train Company	Transportation	Stock Ownership	7.3%	Thirty-three companies
57	Union Belt of Detroit	Transportation ##	Operating Agree-		
58			ment	33.3%	C&O, PC
59	Virginia Holding Corporation	Real Estate	Stock Ownership	100%	None

Road Initials: NW

Year: 1974

4A

4B

Road Initials: NW Year: 1974

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control over

companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	The A.C.&Y. Terminal Properties Co.	Real Estate	Stock Ownership	100%	A.C.&Y.
2	The Akron & Barberton Belt RR Co.	Transportation	Stock Ownership	25%	A.C.&Y., EL*
3	The Albany & Vermont Railroad Co.	Transportation	Stock Ownership	76%	D&H
4	The Delaware & Hudson Communi-				
5	cations Company	Communication	Stock Ownership	100%	D&H
6	Delaware & Hudson Railway Co.	Transportation	Stock Ownership	100%	Dereco
7	Greenwich & Johnsonville Rwy. Co.	Transportation	Stock Ownership	100%	D&H
8	High Point, Thomasville & Denton				
9	Railroad Company	Transportation	Stock Ownership	50%	W-SSRy. Co.
10	Hudson River Estates, Inc.	Real Estate	Stock Ownership	100%	D&H
11	Iowa Transfer Railway Company	Transportation	Stock Ownership	20%	DMU
12	Lambert's Point Docks, Inc.	Material Handling	Stock Ownership	100%	VHC
13	Napierville Junction Rwy. Co.	Transportation	Stock Ownership	100%	D&H
14	Northern Coal & Iron Company	Transportation	Stock Ownership	100%	D&H
15	The Northern New York Development				
16	Company	Real Estate	Stock Ownership	100%	D&H
17	Northern Ohio Food Terminal, Inc.	Produce Terminal	Stock Ownership	71.1%	VHC
18	Rutland & Whitehall Railroad Co.	Transportation	Stock Ownership	21.63%	D&H
19	Saratoga & Schenectady RR Co.	Transportation	Stock Ownership	76.62%	D&H
20	Wilkes-Barre Connecting RR Co.	Transportation	Stock Ownership	50%	D&H
21	Winston Land Corporation	Real Estate	Stock Ownership	100%	W-SSRy. Co.
22	Wyoming Valley Improvement Co.	Mining	Stock Ownership	100%	D&H
23					
24	*Norfolk and Western Railway Company (NW) owns approximately 99.8% of the voting stock of Dereco, Inc., which in				
25	turn owns 100% of the voting stock of Erie Lackawanna Railway Company (EL). However, EL entered reorganization				
26	on June 26, 1972, pursuant to the provisions of Section 77 of the Bankruptcy Act and is now operated independently				
27	of NW under the supervision of court-appointed trustees. Accordingly, the extent of control percentages set forth				
28	in Schedule 104B do not reflect any control by NW over EL, or through EL over its affiliates.				
29					
30					
31					
32					
33					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or individual (e)
1	NONE				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

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104 D. COMPANIES CONTROLLING RESPONDENT

- Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
- In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
- In column (c) indicate the form of control exercised by the company immediately controlled by it.
- In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	NONE			
2				
3				
4				
5				
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20				

108 STOCKHOLDERS REPORTS

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

Check appropriate box:

☒ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☐ No annual report to stockholders is prepared.

Road Initials: NW year: 1974

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 25 per share; first preferred, \$ _____ per share; second preferred, \$ _____ per share; debenture stock, \$ _____ per share. See note, Page 2

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

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 _____
Stock 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 one year of the date of such filing; if not, state as of the close of the year. 10,370,932 votes, as of 12/31/74 (Date)

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 79,436 stockholders.

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	Pennsylvania Company*	New York, N. Y.	1,201,455	1,201,455		
2	Morgan Guaranty Trust Co. of	New York, N.Y., N.Y.	370,467	**Breakdown	by nominees on P.9	
3	Merrill Lynch, Pierce, Fenner & Smith, Inc., N.Y., N.Y.		334,389	334,389		
4	The Chase Manhattan Bank	New York, N. Y.	228,010	**Breakdown	by nominees on P.9	
5	The Bank of New York	New York, N. Y.	201,162	**Breakdown	by nominees on P.9	
6	Wilmington Trust Company	Wilmington, Del.	126,749	**Breakdown	by nominees on P.9	
7	First Pa. Bank, N. A.	Philadelphia, Pa.	78,656	**Breakdown	by nominees on P.9	
8	Chemical Bank	New York, N. Y.	71,203	**Breakdown	by nominees on P.9	
9	Bankers Trust Company	New York, N. Y.	60,969	**Breakdown	by nominees on P.9	
10	Investors Bank & Trust Co.	New York, N. Y.	55,185	**Breakdown	by nominees on P.9	
11	Manufacturers Hanover Trust Co.	New York, N. Y.	53,266	**Breakdown	by nominees on P.9	
12	Irving Trust Company	New York, N. Y.	52,095	**Breakdown	by nominees on P.9	
13	First National City Bank	New York, N. Y.	50,531	**Breakdown	by nominees on P.9	
14	The First Jersey National Bank	Jersey City, N.J.	50,150	**Breakdown	by nominees on P.9	
15	U.S. Trust Co. of N. Y.	New York, N. Y.	48,249	**Breakdown	by nominees on P.9	
16	The Riggs National Bank	Washington, D. C.	46,250	**Breakdown	by nominees on P.9	
17	Provident National Bank	Philadelphia, Pa.	41,819	**Breakdown	by nominees on P.9	
18	The Cleveland Trust Co.	Cleveland, Ohio	41,708	**Breakdown	by nominees on P.9	
19	Dean Witter Org., Inc.	San Francisco, Calif.	41,253	41,253		
20	E. F. Hutton & Company	New York, N. Y.	40,447	40,447		
21	Paine, Webber, Jackson & Curtis	New York, N. Y.	37,896	37,896		
22	National Bank of Detroit	Detroit, Mich.	37,358	**Breakdown	by nominees on P.9	
23	Bache & Company	New York, N. Y.	36,466	36,466		
24	Pershing & Company	New York, N. Y.	35,302	35,302		
25	Brown Bros. Harriman & Co.	New York, N. Y.	26,378	26,378		
26	First & Merchants Nat'l. Bk.	Richmond, Virginia	26,141	**Breakdown	by nominees on P.9	
27	First Nat'l. Exch. Bank of Va.	Roanoke, Virginia	25,955	**Breakdown	by nominees on P.9	
28	Reynolds Securities Co.	New York, N. Y.	25,574	25,574		
29	Shearson, Hayden Stone	New York, N. Y.	24,819	24,819		
30	Girard Trust Co.	Philadelphia, Pa.	24,625	**Breakdown	by nominees on P.9	

*See Note - Page 2

Note: Schedule 109, Voting Powers and Elections, continued on page

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109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 8,536,826
votes cast.

11. Give the date of such meeting. May 9, 1974

12. Give the place of such meeting. Roanoke, Virginia

**

NOTES AND REMARKS

Pursuant to Notice of the Interstate Commerce Commission, Bureau of Accounts, dated February 14, 1974, registered holders are listed under banks or other institutions for which the registered holder acts as Nominee:

Common StockLine 2: Morgan Guaranty Trust Company of New York:

Bucher & Company	900
Carson & Company	900
Douglass & Company	100,000
Genoy & Company	100
Ince & Company	1,634
Kelly & Company	30,100
Lowell & Company	1,628
Lynn & Company	45,000
Powers & Company	5,202
Scheu & Company	350
Schmidt & Company	820
Scott & Company	1,620
Shaw & Company	34
#Tegge & Company	4,509
Tepe & Company	3,807
Tewes & Company	950
Zink & Company	717
	<u>198,271</u>

#Tegge & Company also is registered holder of 172,196 shares of
NW Common as nominee of the Trustees of the NW Thrift Plan.

Line 4: The Chase Manhattan Bank:

Andrews & Company	40
Cudd & Company	195,063
Egger & Company	23,372
Gunn & Company	300
Kane & Company	9,235
	<u>228,010</u>

Line 5: The Bank of New York:

Halsey & Company	68
Hare & Company	11,148
Lerche & Company	136,300
Nott & Company	6,580
O'Neill & Company	43,400
Way & Company	2,092
Williams & Company	1,574
	<u>201,162</u>

Line 6: Wilmington Trust Company:

Hirs & Harney	117,900
Lack & Lindsay	7,794
Mertz & Moyer	1,055
	<u>126,749</u>

(Continued on Page 9A)

NOTES AND REMARKS

(Continued from Page 9)

Common StockLine 7: First Pennsylvania Bank, N. A.

Barth Penco	1,000
Bern & Company	35,000
Conrad Penco	3,000
Gross & Company	35,221
Hick & Company	1,500
Wire & Company	744
Allen Penco	2,191
##Zerbe & Company	0
	<u>78,656</u>

##Zerbe & Company is registered holder of 5,800 shares of NW Common as nominee of the Board of Managers of NW's Retirement Plan and Plan for Supplemental Pensions.

Line 8: Chemical Bank:

Cummings & Company	100
C. A. England & Company	18,470
Firman & Company	20,000
Jenkins & Company	6,100
Merrick & Company	1,735
J. C. Orr & Company	11,697
Rommel & Company	100
H. A. Whitten & Company	<u>13,001</u>
	71,203

Line 9: Bankers Trust Company:

Barnett & Company	1,200
Batrus & Company	2,938
Eddy & Company	500
Forbank & Company	1,700
Hodel	778
Infid & Company	7,601
MFB Mutual & Company	25,000
Salkeld & Company	19,884
Surtic & Company	<u>1,368</u>
	60,969

Line 10: Investors Bank & Trust Company:

Dana & Company	6,835
Jupiter & Company	1,500
Mars & Company	2,000
Pratt & Company	35,100
Saturn & Company	750
Welin & Company	<u>9,000</u>
	55,185

Line 11: Manufacturers Hanover Trust Company:

Bober & Company	104
Harrigan & Company	9
Sigler & Company	52,673
Suydam & Company	480
	<u>53,266</u>

(Continued on Page 9B)

NOTES AND REMARKS

(Continued from Page 9A)

		<u>Common Stock</u>
Line 12:	<u>Irving Trust Company:</u>	
	Charles Frederic & Company	818
	Gilmet & Company	8,300
	Leslie & Company	17,734
	Orrin, Henry & Company	18,064
	Pert & Company	7,179
		<u>52,095</u>
Line 13:	<u>First National City Bank:</u>	
	Gerlach & Company	27,212
	Hurley & Company	1,730
	King & Company	275
	Registered Cede & Company	21,314
		<u>50,531</u>
Line 14:	<u>The First Jersey National Bank:</u>	
	Dean & Company	150
	Lages & Company	50,000
		<u>50,150</u>
Line 15:	<u>United States Trust Company of New York:</u>	
	Atwell & Company	37,999
	Heil & Company	10,250
		<u>48,249</u>
Line 16:	<u>The Riggs National Bank:</u>	
	Broshaw & Company	4,250
	Hold & Company	42,000
		<u>46,250</u>
Line 17:	<u>Provident National Bank:</u>	
	Philboard & Company	500
	Richter & Company	600
	Saxon & Company	40,719
		<u>41,819</u>
Line 18:	<u>The Cleveland Trust Company:</u>	
	F. J. Haffner & Company	16,500
	A. A. Welsh & Company	25,208
		<u>41,708</u>
Line 22:	<u>National Bank of Detroit:</u>	
	Mifund & Company	36,700
	Trussal & Company	658
		<u>37,358</u>
Line 26:	<u>First and Merchants National Bank:</u>	
	Map & Company	25,691
	Oldom & Company	450
		<u>26,141</u>
Line 27:	<u>First National Exchange Bank of Virginia:</u>	
	Sodec & Company	25,955
Line 30:	<u>Girard Trust Bank:</u>	
	Charter & Company	4,282
	Steere & Company	20,343
		<u>24,625</u>

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT ASSETS			
1	(701) Cash		\$ 3,267	\$ 2,362
2	(702) Temporary cash investments (p. 23)		169,398	115,951
3	(703) Special deposits (p. 23)		418	233
4	(704) Loans and notes receivable (p. 23)		1	16
5	(705) Traffic, car service and other balances-Dr.			1,228
6	(706) Net balance receivable from agents and conductors		23,996	22,733
7	(707) Miscellaneous accounts receivable		12,829	12,534
8	(708) Interest and dividends receivable		4,740	2,727
9	(709) Accrued accounts receivable (p. 23)		79,877	83,375
10	(710) Working fund advances		168	175
11	(711) Prepayments (p. 23)		766	852
12	(712) Material and supplies		33,848	22,939
13	(713) Other current assets (p. 23)		18,247	17,858
14	(714) Deferred income tax charges (p. 87)		13,776	12,539
15	Total current assets		361,331	295,522
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)	15,939	15,937	2
17	(716) Capital and other reserve funds (pp. 24 and 25)			20,860
18	(717) Insurance and other funds (pp. 24 and 25)			4,684
19	Total special funds			25,546
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		258,594	263,534
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		110,472	101,739
22	(722) Other investments (pp. 32-35)		2,913	2,989
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		59,932	60,658
24	Total investments (accounts 721, 722 and 723)		312,047	307,604
	PROPERTIES			
25	(731) Road and equipment property: Road		877,501	870,707
26	Equipment		1,350,113	1,324,706
27	General expenditures			
28	Other elements of investment		88,502	88,765
29	Construction work in progress		9,857	6,100
30	Total (pp. 38-41)		2,325,973	2,290,278
31	(732) Improvements on leased property: Road		313	214
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		313	214
35	Total transportation property (accounts 731 and 732)		2,326,286	2,290,492
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(650,043)	(606,136)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)		(6,494)	(6,547)
38	Recorded depreciation and amortization (accounts 735 and 736)		(656,537)	(612,683)
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		1,669,749	1,677,809
40	(737) Miscellaneous physical property (pp. 52 and 53)		21,706	22,250
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(7,323)	(7,213)
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		14,383	15,037
43	Total properties less recorded depreciation and amortization (line 37 plus line 40)		1,684,132	1,692,846
	OTHER ASSETS AND DEFERRED CHARGES			
44	(741) Other assets (p. 54)		3,761	3,556
45	(742) Unamortized discount on long-term debt		1,188	1,189
46	(743) Other deferred charges (p. 54)		5,728	4,343
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		10,677	9,088
49	TOTAL ASSETS		2,393,733	2,313,327

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

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
50	(751) Loans and notes payable (p. 63)		\$ 3,613	\$
51	(752) Traffic, car service and other balances—Cr.		12,196	12,986
52	(753) Audited accounts and wages payable		6,346	6,399
53	(754) Miscellaneous accounts payable		3,611	2,980
54	(755) Interest matured unpaid		40	47
55	(756) Dividends matured unpaid		9,317	10,745
56	(757) Unmatured interest accrued			
57	(758) Unmatured dividends declared		99,101	94,180
58	(759) Accrued accounts payable (p. 63)		28,991	17,559
59	(760) Federal income taxes accrued (p. 64)		35,868	34,720
60	(761) Other taxes accrued (p. 64)			
61	(762) Deferred income tax credits (p. 87)		28,126	28,810
62	(763) Other current liabilities (p. 63)		227,209	208,426
63	Total current liabilities (exclusive of long-term debt due within one year)			
LONG-TERM DEBT DUE WITHIN ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
64	(764) Equipment obligations and other debt (pp. 56-59)	60,574	5,700	54,874 56,826
LONG-TERM DEBT DUE AFTER ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
65	(765) Funded debt unmatured	320,636	25,862	294,774 291,632
66	(766) Equipment obligations	365,767		365,767 390,844
67	(767) Receivers' and Trustees' securities			
68	(768) Debt in default			
69	(769) Amounts payable to affiliated companies (p. 62)			15,990 8,140
70	Total long-term debt due after one year			676,531 690,616
RESERVES				
71	(771) Pension and welfare reserves (p. 65)		2,823	2,695
72	(772) Insurance reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)		20,010	16,712
74	Total reserves		22,833	19,407
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)		47,993	58,483
76	(782) Other liabilities (p. 65)		924	1,041
77	(783) Unamortized premium on long-term debt		7,134	2,505
78	(784) Other deferred credits (p. 65)		80	76
79	(785) Accrued depreciation—Leased property (p. 45)		385,678	356,289
80	(786) Accumulated deferred income tax credits (p. 87)		441,809	418,394
81	Total other liabilities and deferred credits			
SHAREHOLDERS' EQUITY				
	Capital stock (Par or stated value)	(a1) Total issued	(a2) Held by or for company	
82	(791) Capital stock issued: Common stock (p. 67)	279,908	20,612	259,296 261,230
83	Preferred stock (p. 67)			
84	Total	279,908	20,612	259,296 261,230
85	(792) Stock liability for conversion (p. 68)			2,681 2,860
86	(793) Discount on capital stock			
87	Total capital stock			261,977 264,090
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)		109,100	108,987
89	(795) Paid-in surplus (p. 69)		212	212
90	(796) Other capital surplus (p. 69)		4,772	4,772
91	Total capital surplus		114,084	113,971
Retained income				
92	(797) Retained income—Appropriated (p. 69)		17,236	17,236
93	(798) Retained income—Unappropriated (p. 20)		577,180	524,361
94	Total retained income		594,416	541,597
95	Total shareholders' equity		970,477	919,658
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,393,733	2,313,327

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ 27,279

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 217,953

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

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

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

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 93,541

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

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

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

Other adjustments (indicate nature such as recapture on early disposition) \$

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

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ 69,363

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969 under the provisions of Section 185 of the Internal Revenue Code \$ 509

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

Description of obligation	Year accrued	Account No.	Amount
N&W Subordinated			
Income Debentures	1974	757	25
Virginian Railway Co.			
Subordinated Income	1974	757	549
Debentures			\$ 574

Continued on following page

290. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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

Item	Amount in dispute	As recorded on books		Amount recorded
		Debit	Credit	
Per diem receivable	\$ 414	741	741	\$ None
Per diem payable	94	741	741	None
Net amount	\$ 320	X X X X X X X X	X X X X X X X X	\$ None

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

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

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

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

(c) Is any part of pension plan funded? Specify. Yes ☒ No ☐

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

(ii) If funding is by trust agreement, list trustee(s). See Below

Date of trust agreement or latest amendment. See Below

If respondent is affiliated in any way with the trustee(s), explain affiliation: See Below

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement. See Below

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

Yes ☒ No ☐

If yes, give number of the shares for each class of stock or other security: See Below

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

(a), (b), & (c) Respondent (NW) has a funded pension plan which provides supplemental retirement benefits to eligible employees. Contributions cover normal pension costs for the year and amortization of the unfunded past service liability on a basis not exceeding twenty years. The company's policy is to fund pension cost accrued. Contributions to the plan charged to operating expenses in 1974 were \$2,771,365. The actuarially computed value of vested benefits under the NW plan as of December 31, 1973, the date of the most recent actuarial study, exceeded the market value of the fund assets by approximately \$12.7 million. NW believes there will be no material effect on the financial statements as a result of the Employee Retirement Income Security Act of 1974.

(c) (ii)

BOARD OF MANAGERS

John L. Cowan - Chairman*

Richard F. Dunlap

John R. Turbyfill**

AFFILIATION WITH RESPONDENT

Vice President - Finance

Senior Vice Pres. - Operations

Vice President - Administration

NOTES AND REMARKS

*Succeeded by John R. Turbyfill as Vice President - Finance on January 1, 1975 and Chairman Board of Managers on February 5, 1975.

**Succeeded by Joseph R. Neikirk as Vice President - Administration on January 1, 1975 and elected to the Board of Managers on January 28, 1975.

Date of trust agreement or latest amendment:

- (1) NW Railway Co. Plan for Supplemental Pensions
Effective 12-1-38
As amended to and including 10-26-71
- (2) Retirement Plan of NW Railway Company
Effective 4-1-70
As amended to and including 10-26-71

(d) Affiliated companies which are included in the jointly administered pension plan, in addition to the respondent are:

Norfolk and Portsmouth Belt Line Railroad Company
Virginia Holding Corporation
Pocahontas Land Corporation
Chesapeake Western Railway
Norfolk, Franklin and Danville Railway Company

Each participating company makes contributions to the fund as determined by individual independent actuary reports annually.

(e)(i) Investments of pension plan in securities of respondent or its affiliates at December 31, 1974:

<u>SECURITIES</u>	<u>NUMBER OF SHARES OR PAR VALUE</u>
Norfolk and Western Railway Common Stock	5,800
Norfolk and Western Railway 1st Consol. Mtg. Bonds, 4%, 10-1-96	\$ 193,000
New York, Chicago & St. Louis RR. Income Debentures, 4½%, 12-31-89	\$1,000,000
Virginian Rwy. Subordinated Income Debentures, 6%, 8-1-2008	\$ 96,000
Wabash RR. General Mtg. Income Bonds, Series B, 4½%, 1-1-91	\$ 753,000
Trailer Train Co., Note, 6½%, 4-17-97	\$ 308,000
Trailer Train Co., Conditional Sale Agreement, 4.75%, 1-15-78	\$ 220,000
Trailer Train Co., Conditional Sale Contract, 4.85%, 12-15-79	\$ 150,000

(e)(ii) John R. Turbyfill, NW Vice President-Finance, is authorized in accordance with Article 3 of the Plan for Supplemental Pensions and Article XII of the Retirement Plan, to give instructions to the Board of Managers nominee regarding the execution of general proxies with respect to shares of stock held under the respective plans.

7. Included in Other Liabilities are net balances of certain assets and liabilities in connection with leases of the properties of Wabash Railroad Company (I.C.C. Finance Docket 21511 effective October 16, 1964)

NOTES AND REMARKS

and The Wheeling and Lake Erie Railway Company (I.C.C. Finance Docket 16308 effective December 1, 1949), together with certain transactions subsequent thereto. Included in these transactions is the issuance and delivery by The Wheeling and Lake Erie Railway Company to the respondent of \$6,059,000 principal amount of Wheeling's General and Refunding Mortgage $4\frac{1}{2}\%$ Bonds, Series D, dated May 1, 1959, due November 1, 1983, in reimbursement for an equal amount of the balance owing the respondent on September 30, 1958. (I.C.C. Finance Docket 20409). Also included in Other Assets are the net balances of certain assets and liabilities acquired in connection with the lease of the properties of the Pittsburgh & West Virginia Railway Company (I.C.C. Finance Docket 22235 effective October 16, 1964) together with certain transactions subsequent thereto.

8. Respondent carries a service interruption policy and a supplemental service interruption policy with the Imperial Insurance Company, Limited, under which it will be entitled to daily indemnities of up to \$485,551 and \$314,449 respectively, for work stoppage losses and may be obligated to pay additional premiums of up to \$9,711,020 and \$6,288,980 respectively, in the event work stoppage losses are sustained by other railroads.
9. Respondent is liable on equipment leases aggregating approximately \$17,531,643 as of December 31, 1974, with annual rentals ranging from \$3,581,131 in 1975 to \$1,062,168 in 1985.
10. The respondent (NW) owns all the Common Stock of Dereco, Inc. (Dereco), which in turn owns all the stock of Erie Lackawanna Railway Company (EL) and Delaware and Hudson Railway Company (D&H).

In connection with the acquisition of EL, NW issued 781,266 shares of its Common Stock in exchange for the Dereco Noncumulative Preferred Stocks and the conversion of Erie Railroad General Mortgage $4\frac{1}{2}\%$ Income Bonds, Series A, due 2015. As a result of this exchange and conversion, the excess of stock liability for conversion over the par value of stock issued in the amount of \$112,392 was credited to Premiums and Assessments on Capital Stock (Schedule 231, Page 69). As of December 31, 1974, 40,014 shares of NW Common Stock remain in reserve for the aforementioned securities not presented for exchange or conversion.

On June 26, 1972, EL filed for reorganization under Section 77 of the Bankruptcy Act. In recognition of EL's bankruptcy, NW provided in 1972 for loss on its investment in Dereco, Inc. and EL Mortgage Bonds.

NW has not assumed or guaranteed any liabilities of EL or D&H and has no financial commitments toward their operations. The contingency with respect to use of EL tax losses is referred to on Schedule 223, page 70.

The operations of EL and D&H are included in the consolidated income tax returns of NW. Inclusion of such losses in NW's consolidated income tax return has reduced NW's tax payments. However, the reduction in taxes resulting from such inclusion has not been reflected in NW's income since January 1, 1972, but has been shown in the balance sheet as a deferred credit. This accounting was approved by the ICC Accounting and Valuation Board per Mr. James B. Thomas, Jr.'s letter of January 29, 1973.

In 1974, the ICC change in the method of accounting for deferred income taxes has resulted in the reclassification of this deferred credit to accumulated deferred income taxes.

NOTES AND REMARKS

Accordingly in the 1974 income statement (and 1973 restatement) the inclusion of EL operations in the consolidated income tax return results in a reduction of taxes currently payable (Account 532) which is offset by an increase in deferred income taxes (Account 533).

11. In 1974, NW changed its accounting classification for the accruals for self-insured losses from wrecks, derailments, etc. Such accruals are now accounted for in Account 774 Casualty and Other Reserves. Accordingly, 1973 figures have been reclassified to conform to adoption of this change and the accounting for deferred income taxes.

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300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	982,988	842,345	
2	(531) Railway operating expenses (p. 74)	695,750	610,874	
3	Net revenue from railway operations	287,238	231,471	
4	(532) Railway tax accruals (p. 86)	111,001	78,216	
5	(533) Provision for deferred taxes (p. 87)	27,844	25,099	
6	Railway operating income	148,393	128,156	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	1,308	1,813	
9	(505) Rent from passenger-train cars (p. 91)	16	19	
10	(506) Rent from floating equipment	40	40	
11	(507) Rent from work equipment	45	57	
12	(508) Joint facility rent income	2,675	2,387	
13	Total rent income	4,084	4,316	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	35,113	30,796	
15	(537) Rent for locomotives (p. 91)	13	29	
16	(538) Rent for passenger-train cars (p. 91)		4	
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	3	1	
19	(541) Joint facility rents	4,289	3,955	
20	Total rents payable	39,418	34,785	
21	Net rents (lines 13, 20)	(35,334)	(30,469)	
22	Net railway operating income (lines 6, 21)	113,059	97,687	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	35	34	
25	(510) Miscellaneous rent income (p. 88)	2,824	3,233	
26	(511) Income from nonoperating property (p. 53)	304	305	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income	17,060	9,771	
30	(516) Income from sinking and other reserve funds	2,116	541	
31	(517) Release of premiums on funded debt	75	79	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 6,286	4,851	
34	Dividend income (from investments under equity only)	\$ 5,380	x x x x	x x x x
35	Undistributed earnings (losses)	8,671	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	14,051	8,915	x x x x
37	Total other income	42,751	27,729	
38	Total income (lines 22, 37)	155,810	125,416	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	1,142	1,283	
42	(544) Miscellaneous tax accruals (p. 53)	338	330	
43	(545) Separately operated properties—Loss (p. 89)		85	

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

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

4. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 14,

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS							Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	
\$	\$	\$	\$	\$	\$	\$	
982,761		982,761	227		227		
695,429		695,429	321		321		
x x x x x	x x x x x	287,332	x x x x x	x x x x x	(94)		2
110,961		110,961	40		40		3
27,844		27,844					4
x x x x x	x x x x x	148,527	x x x x x	x x x x x	(134)		5
							6
1,308		1,308					7
			16		16		8
40		40					9
45		45					10
2,675		2,675					11
x x x x x	x x x x x	4,068	x x x x x	x x x x x	16		12
							13
35,113		35,113					14
13		13					15
							16
3		3					17
4,289		4,289					18
x x x x x	x x x x x	39,418	x x x x x	x x x x x			19
x x x x x	x x x x x	(35,350)	x x x x x	x x x x x	16		20
x x x x x	x x x x x	113,177	x x x x x	x x x x x	(118)		21
							22

If this report is made for a system, list hereunder the names of all companies included in the system returns:

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	3,013 ⁺	4,069	
47	Total miscellaneous deductions	4,494	5,767	
48	Income available for fixed charges (lines 38, 47)	151,316	119,649	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	7,371	7,587	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	41,084	40,419	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	554	204	
53	(548) Amortization of discount on funded debt	211	250	
54	Total fixed charges	49,220	48,460	
55	Income after fixed charges (lines 49, 54)	102,096	71,189	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	2,255	2,399	
57	Ordinary income (lines 55, 56)	99,841	68,790	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)	15,664		
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)	2,294		
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)	13,370		
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	113,211	68,790	

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

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

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c) *	Adjusted net income (d)
1973	\$ 85,959	\$ 23,156	\$ 62,803
1972	32,150	22,298	9,852
1971	63,188	22,412	40,776

* Does not reflect the effect of deferment of income taxes resulting from the benefit of including Erie Lackawanna Railway and Delaware and Hudson Railway in the Consolidated Federal Income Tax return of the Norfolk and Western Railway. Since 1972, this benefit has been accounted for as a deferred credit in Account 784 rather than a reduction of tax expense. This accounting was approved by the Interstate Commerce Commission Accounting and Valuation Board per Mr. James B. Thomas, Jr.'s letter of January 29, 1973. See Note 10, Page 15.

The benefit for years 1972 and 1973 are as follows (in thousands of dollars):

Year 1972	\$8,292
Year 1973	\$1,943

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

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

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

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

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

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

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

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ 775,124	\$ 101,739
	CREDITS		
2	(602) Credit balance transferred from income	104,540	8,671
3	(606) Other credits to retained income		
4	(622) Appropriations released	104,540	8,671
5	Total		
	DEBITS		
6	(612) Debit balance transferred from income	360,902	
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes	52,054	* (62)
10	(623) Dividends (p. 20)	412,956	622
11	Total		
12	Net increase (decrease) during year*	(308,416)	8,733
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	466,708	110,472
14	Balance from line 13 (c)*	110,472	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	577,180	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606		x x x x x
17	Account 616		x x x x x

*Amount in parentheses indicates debit balance.

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

* NW dividend paid to investee. See comments

Page 35B.

308. DIVIDEND APPROPRIATIONS

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

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

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

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

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	Common Stock	5.0		\$ 261,247	\$ 13,062	1-22-74	3-11-74
2	" "	5.0		261,265	13,063	4-23-74	6-10-74
3	" "	5.0		259,281	12,964	7-23-74	9-10-74
4	" "	5.0		259,292	12,965	10-22-74	12-10-74
5							
6							
7					* (62)		
8							
9							
10							
11							
12					51,992		
13				Total	52,054		

309. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

tion of funds for investment in property provided by the issue of securities. Sources and uses of funds should be individually disclosed. For example, outlays for fixed assets should not be reported net of retirements.

(Dollars in thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
	Sources of funds:	\$	
1	Net income (page 18, line 58) _____	113,211	
	Add non-cash charges for:		
2	Depreciation and amortization _____	64,756	
3	Retirements of nondepreciable property _____	79	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves _____	127	
5	Insurance reserves _____		
6	Casualty and other reserves _____	3,299	
7	Interest in default _____		
8	Other important items (specify) <u>See Note Page 22</u>	21,959	
9	<u>Equity in Earnings of Affiliated Companies</u>	(8,671)	
10	Funds provided by operations _____		\$ 194,760
11	Proceeds from sale of capital stock of own issue _____		67
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations) <u>See Note Page 22</u>		40,478
13	Proceeds from sale of equipment obligations of own issue _____		
14	Book value of depreciable transportation property retired during year <u>Includes Leased</u>	38,613	
15	Less service value charged to accrued depreciation account <u>Companies</u>	19,375	19,238
16	Net book value of miscellaneous physical property disposed of during year _____		544
17	Net book value of investment securities disposed of during year _____		76
18	Advances, notes and other debts repaid by affiliated companies _____		11,756
19	Advances, notes and other debts repaid by other companies _____		
20	Net decrease in sinking and other reserve funds _____		2,638
21	Net decrease in working capital (total current assets less total current liabilities)* _____		
22	Other sources (specify) <u>Advances from Affiliated Cos. - Net Acct. 769</u>		13,395
23	<u>Premium on Respondent's Common Stock</u>		
24	<u>Issued in Conversion of Dereco Preferred's</u>		112
25	<u>Increase in other Deferred Credits</u>		4,629
26	Total sources of funds (should be same as line 43) _____		287,693
	Application of funds: <u>Includes Leased Companies in the amount of</u>		
27	Investment in transportation property (excluding donations and grants) <u>\$7,460</u>		79,297
28	Investment in miscellaneous physical property _____		
29	Investments and advances, affiliated ICC regulated carriers _____	1,325	
30	Investments and advances, other affiliated companies _____	6,403	7,728
31	Investments in nonaffiliated companies _____		
32	Advances, notes and other debts repaid to other companies _____		
33	Capital stock of own issue reacquired _____		2,000
34	Funded debt and other obligations paid or reacquired, (except equipment obligations) <u>(Includes Leased Cos.</u>		12,935
35	Equipment obligations paid or reacquired _____		53,352
36	Net increase in sinking and other reserve funds _____		
37	Payment of dividends (other than stock dividends) _____		52,054
38	Net increase in working capital* _____		48,978
39	Other applications (specify) <u>See Note Page 22</u>		31,349
40			
41			
42			
43	Total application of funds (should be same as line 26)		287,693

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

NOTES AND REMARKS

Schedule 309 - Page 21 - ContinuedLine 8

Unamortization of Discount on Long Term Debt	1
Gain on Debt Reacquired	(2,486)
Non Cash Dividends included in Net Income	(4,945)
Deferred Income Tax	27,844
Adjustment of <u>current</u> portion of Deferred Income Taxes	<u>1,545</u>
	<u>21,959</u>

Line 12 and 13

Proceeds from Equipment Obligations Issued	28,125
Proceeds from Other Obligations Issued	<u>10,400</u>
	38,525
Plus Decrease in Long Term Debt Due Within One Year	<u>1,953</u>
	<u>40,478</u>

Line 39

Premium on Capital Stock Reacquired	8,400
Decrease in Stock Liability for Conversion	179
Funds Deposited with Trustee from Sale of Property	12,727
Funds Allocated due to Exparte 305	7,190
Adjustment of Reserve for Adjustment of Investment Securities	726
Increase in other Deferred Charges	1,385
Increase in other Assets	373
Decrease in other Liabilities	253
Unamortized Premium on Long Term Debt	<u>116</u>
	<u>31,349</u>

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

the three largest items in each account regardless of the dollar amount, and all other items (or the aggregate of a class of items of like description, amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
				\$
1	702	Commercial Paper		22,932
2		Certificates of Deposits		146,466
3				169,398
4				
5	703	Matured Interest Payable - First National Exchange Bank		294
6		Employees Savings Bond Account - First Pa. Bank - Custodian Acct.		97
7		Other items, each less than \$250,000		3
8				418
9				
10	704	Other items, each less than \$250,000		1
11				
12	709	Accrued Revenues Receivable		52,131
13		Estimated Loss and Damage Claims Receivable		263
14		Estimated Overcharge Claims Receivable		554
15		Estimated Equipment Rents Receivable		18,068
16		Estimated Foreign Car Repair Receivable		681
17		Estimated Joint Facilities and Operations Receivable		1,711
18		Construction Chargeable to Others		3,951
19		Estimated Trailer Repair Receivable		228
20		Accrued Insurance Claims		1,199
21		Other items, each less than \$250,000		1,091
22				79,877
23				
24	711	Insurance Premiums		726
25		Miscellaneous Prepayments		40
26				766
27				
28	713	Prepaid Taxes		16,728
29		Forwarded Advance Freight Charge		1,497
30		Liability Insurance Premium - Deposit		22
31				18,247
32				
33				
34				
35				
36				
37				

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	715	<u>Sinking Fund for Redemption of Funded Debt:</u>	
2		<u>Norfolk and Western Railway Company:</u>	
3		Norfolk and Western Ry. Co. 1st Consol.	
4		Mtg. 4% Bonds due 10/1/96 and	
5		Scioto Valley & New England RR. Co.	
6		1st Mortgage 4% Bonds due 11/1/89	
7		(Voluntary)	
8		Subordinated Income Debentures	Manufacturers Hanover Trust Co., N.Y.
9			
10		<u>Virginian Railway Co.:</u>	
11		1st Lien and Refunding Mtge. Bonds	
12		Series B	First National City Bank, N. Y.
13		" F	" " " " " "
14		Subordinated Income Debentures	Manufacturers Hanover Trust Co., N.Y.
15			
16		<u>New York, Chicago & St. Louis RR. Co.:</u>	
17		Refunding Mortgage Bonds	
18		Series E	Manufacturers Hanover Trust Co., N.Y.
19		" F	" " " " " "
20		" G	" " " " " "
21		35-Year Income Debentures	Central National Bank, Cleveland, O.
22			
23		Total Account 715	
24			
25	716	<u>Deposits for Mortgaged Property Sold or Destroyed:</u>	
26		Norfolk and Western Ry. Co. 1st	
27		Consolidated Bonds	Bankers Trust Company, N. Y.
28		Virginian Ry. 1st Lien & Refunding Mtge.	First National City Bank, N. Y.
29		Walash RR. Co. 1st Mortgage	Manufacturers Hanover Trust Co., N.Y.
30		Wheeling & Lake Erie Ry. Co. General	
31		and Refunding Mortgage	" " " " " "
32			
33		<u>Stock Purchase Plan - Wheeling and</u>	
34		<u>Lake Erie Ry. Co. Stock</u>	National City Bank, Cleveland, Ohio
35			
36		<u>Deposits for Equipment Purchases:</u>	
37		Equipment Trust - Series V	First Penn. Bank & Tr. Co., Phila., Pa.
38		" " " W	" " " " " "
39		" " " X	" " " " " "
40		" " " Y	" " " " " "
41			

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

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

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

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

column (e).

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

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
							3
							4
							5
15,937			15,937		15,937*		6
	47	47					7
							8
							9
							10
	1,294	1,294					11
	240	239	1	1			12
	420	420					13
							14
							15
							16
	580	580					17
1	416	416	1	1			18
1	100	101					19
	755	755					20
							21
15,939	3,852	3,852	15,939	2	15,937		22
							23
							24
							25
1	889	889	1	1			26
	18,419	5,692	12,727	4		12,723	27
	298	283	15	15			28
							29
19	15	24	10	3		7	30
							31
							32
	200	200					33
							34
							35
	454	454					36
2,725	825	3,550					37
	16,511	16,511					38
	19,327	19,327					39
							40
							41

* Cost \$16,818 - Difference adjusted thru Retained Income.

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	716	Deposits For Destroyed Equipment:	
2		Norfolk & Western Ry. Co.:	
3		Equipment Trust - Series G	Fidelity Bank, Philadelphia, Pa.
4		" " " J	" " " " "
5		" " " O	First Penn. Bank & Tr. Co., Phila., Pa.
6		" " " Q	" " " " " " "
7		Conditional Sales Agree. - 4/1/65	Manufacturers Hanover Trust Co., N.Y.
8		" " " - 4/1/66	Indiana Nat. Bank, Indianapolis, Ind.
9		" " " - 6/1/66	Girard Trust Bank, Philadelphia, Pa.
10		" " " - 5/1/70	First Penn. Bank & Tr. Co., Phila., Pa.
11		New York, Chicago & St. Louis RR. Co.:	
12		Equipment Trust - Series 1959	Chemical Bank, N. Y.
13		" " " 1960	Fidelity Bank, Phila., Pa.
14		" " " 1963	Society Nat. Bank, Cleveland, Ohio
15		Wabash RR. Co.:	
16		Equipment Trust - Series K	Boatmen's Nat. Bank, St. Louis, Mo.
17		Conditional Sales Agree. - 2/1/60	Mercantile Tr. Co. N.A., St. Louis, Mo.
18		" " " - 5/15/62	1st Nat. Bank of Chicago, Chicago, Ill.
19			
20		Ex Parte 305 Funds	Chemical Bank, N. Y.
21			
22		Total Account 716	
23			
24			
25			
26	717	Deferred Compensation Fund	Treasurer, Norfolk & Western Ry. Co.
27			
28		U. S. Treasury Bonds Deposited with)	
29		State Authorities in Lieu of Surety)	
30		Bonds For Compliance with State Laws)	Treasurer of Ohio - Fuel Tax Laws
31			
32		Service Interruption Insurance Deposit	Barclay Bank, Nassau, Bahamas
33			
34		Workmen's Compensation Board of	
35		Ontario, Canada - For Employees of	
36		Canadian Nat. Rys. & Norfolk and	
37		Western Ry. Co.	
38			
39			
40		Total Account 717	
41			

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

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

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

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

column (e).

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

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
54		54					3
	23		23	4		19	4
	7		7	7			5
66	10	73	3	3			6
316		158	158			158	7
359	21		380			380	8
	146	146					9
	146	146					10
							11
67		67					12
1	230		231	3		228	13
	43		43	1		42	14
							15
	110	110					16
	72		72	4		68	17
	147	147					18
							19
	9,747	2,557	7,190			7,190	20
							21
3,608	67,640	50,388	20,860	45		20,815	22
							23
							24
							25
3,632	5,923	5,943	3,612			3,612	26
							27
							28
							29
2			2			2	30
							31
800	5	5	800	800			32
							33
							34
							35
							36
223	47		270	270			37
							38
							39
4,657	5,975	5,948	4,684	1,070		3,614	40
							41

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

10. Show dollars in thousands.

NOTES AND REMARKS

205. INVESTMENTS IN AFFILIATED COMPANIES

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
	721	A-1	VII	Akron, Canton & Youngstown RR.	100.00		\$ 6,751
1		A-1	VII	Belt Rwy. Co. of Chicago (1)	7.69	(a) 240	
2		A-1	VII	Chesapeake Western Railway	100.00		204
3		A-1	VII	Chicago & Western Indiana RR. (2)	20.00	(a) 1,000	
4		A-1	VII	Cincinnati Union Term. Co. (3)	14.29	(h)	500
5		A-1	VII	Cleveland Union Term. Co. (4)	7.00	(b) 1	*
6		A-1	VII	Des Moines Union Railway (5)	50.00	(a) 820	
7		A-1	VII	Detroit & Toledo Shore Line RR. (6)	50.00		715
8		A-1	VII	Fairport, Painesville & Eastern Ry. (7)	50.00		869
9		A-1	VII	Fort Wayne Union Railway (8)	50.00	(a)(b) 40	
10		A-1	VII	Fruit Growers Express Co. (9)	1.18		73
11		A-1	VII	Illinois Terminal RR. (10)	18.18		4
12		A-1	VII	Kansas City Terminal Ry. (11)	8.33	(a) *	
13		A-1	VII	Keokuk Union Depot Co. (12)	20.00	(a) 4	
14		A-1	VII	Lake Erie & Ft. Wayne RR.	100.00	(a) 70	
15		A-1	VII	Lorain & West Va. Ry.	100.00	(d) 500	*
16		A-1	VII	New Jersey, Ind. & Ill. RR.	100.00	(a) 1,500	
17		A-1	VII	Norfolk, Franklin & Danville Railway	100.00		1,500
18		A-1	VII	Norfolk & Ports. Belt Line RR. (13)	25.00		21
19		A-1	VII	Peoria & Pekin Union Railway (14)	15.00		157
20		A-1	VII	Pullman Company (15)	2.08		204
21		A-1	VII	Terminal RR. Ass'n. of St. Louis (16)	6.25	(a) 330	
22		A-1	VII	Toledo Terminal RR. (17)	10.72		*
23		A-1	VII	Trailer Train Company (18)	7.32		173
24		A-1	VII	Wabash RR. Co. - Common (19)	80.00		53,819
25		A-1	VII	Wabash RR. Co. - Pfd. (19)			534
26		A-1	VII	Wheeling & Lake Erie Ry. (20)	90.89		29,703
27		A-1	VII	Winston-Salem So. Bound Ry. (21)	50.00	(c) 622	1
28							
29							
30							
31				Total A-1		5,127	95,228
32							
33		A-2	VII	Toledo Belt Railway	100.00	(d) 238	
34				Total A-2		238	
35							
36							
37							
38				*Less than \$50,000			
39							
40							
41							
42							
43							
44							
45							
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

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

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (k), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

9. This schedule should not include securities issued or assumed by respondent. (Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	6,751					508	1
	240						2
	204					90	3
	1,000						4
	500						5
	1						6
	820						7
	715					360	8
	869					75	9
	40						10
	73						11
	4						12
							13
	4						14
	70						15
	500						16
	1,500					247	17
	1,500					600	18
	21						19
	157						20
	204						21
	330						22
							23
	173						24
	53,819						25
	534						26
	29,703						27
	623						28
							29
	100,355					1,880	30
							31
	238						32
	238						33
							34
							35
							36
							37
							38
							39
							40
							41
							42
							43
							44
							45
							46

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held: also lien reference, if any	Extent o. control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
				% \$		\$	
47	721	A-3	X	Dereco, Inc.	99.75(i)		97,288
48		A-3	VI	Green Real Estate Company (22)	33.33(a)	1,225	
49		A-3	X	Lake Erie Dock Company	100.00		1
50		A-3	VI	Nickel Plate Improvement Company	100.00		3,350
51		A-3	X	NW Equipment Corp.	100.00(a)	469	
52		A-3	VI	Pocahontas Land Corp.	100.00		1,957
53		A-3	X	Powhatan Oil & Gas Corp.	100.00		5
54		A-3	VI	Shenandoah-Virginia Corp.	100.00		1
55		A-3	VI	South Buffalo Development Co.	100.00		1
56		A-3	VI	Virginia Holding Corp.	100.00		15,125
57							
58				Total A-3		1,694	117,728
59							
60				Total Class A		7,059	212,956
61							
62		B-1	VII	Chesapeake Western Railway			
63				1st & Ref. Mtge. Due 10-1-2001	100.00		
64		B-1	VII	Erie RR. 1st Consol. Mtge.			
65				Series F Due 1-1-1990	100.00(j)		125
66				Series G Due 1-1-2000	100.00(j)		1,376
67		B-1	VII	Wabash RR. Co. General			
68				Mortgage Income Bonds	80.00		
69				Series A Due 1-1-1981			60
70				Series B Due 1-1-1991			52
71		B-1	VII	Wheeling & Lake Erie Ry.			
72				Gen. & Ref. Mtge.	90.89		
73				Series A Due 9-1-1992			180
74				Series B Due 8-15-1974			
75				Series C Due 8-15-1974			
76				Series D Due 11-1-1988			6,062
77							
78				Total B-1			7,855
79							
80		B-2	VII	Toledo Belt Ry.			
81				1st Mtge. Due 3-1-2003	100.00(d)	224	
82							
83				Total Class B		224	7,855
84		C-1	VII	Cincinnati Union Term.Co.-Mtge.Loan	14.29(h)		388
85				Total Class C			388
86							
87		D-1	VII	Trailer Train Co. 4-17-1997	7.32		900
88		D-1	VII	Trailer Train Co. 1-09-1999	7.32		1,208
89							
90				Total D-1			2,108
91							
92		D-3	VI	Nickel Plate Improvement Co. Demand	100.00		
93		D-3	VI	South Buffalo Development Co.	100.00		1,225
94							
95				Total D-3			1,225
96							
97				Total Class D			3,333
98							
99							

205. INVESTMENTS IN AFFILIATED COMPANIES-- Continued

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)	(j)	(k)	(l)	(m)	(n)	
\$	\$	\$	\$	\$	%	\$	
	97,288						47
	1,225		100	100			48
	1						49
	3,350						50
	469					500	51
	1,957					3,000	52
	5						53
	1						54
	1						55
	15,125						56
							57
	119,422		100	100		3,500	58
							59
	220,015		100	100		5,380	60
							61
			600	630	4	12	62
							63
	125				3-1/8		64
	1,376				3-1/8		65
							66
							67
							68
	60				4		69
	52				4-1/4		70
							71
							72
	180		120	120	2-3/4		73
		3,994	4,125	4,125	2-3/4		74
		2,119	2,180	2,180	2-3/4		75
	6,062				4-1/2		76
							77
	7,855	6,113	7,025	7,055		12	78
							79
							80
	224				5		81
							82
	8,079	6,113	7,025	7,055		12	83
	388	527	139	139	9		84
	388	527	139	139			85
							86
	900				6-1/2	58	87
	1,208				7-1/2	91	88
							89
	2,108					149	90
							91
			67	67			92
	1,225						93
							94
	1,225		67	67			95
							96
	3,333		67	67		149	97
							98
							99

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
					% \$		\$
100	721	E-1	VII	Akron, Canton & Youngstown RR. Co.	100.00		
101		E-1	VII	Belt Railway of Chicago	7.69		865
102		E-1	VII	Chicago & Western Indiana RR.	20.00		7,936
103		E-1	VII	Cincinnati Union Terminal Company	14.29(h)		481
104		E-1	VII	Cleveland Union Terminal Company	7.00(k)		487
105		E-1	VII	Des Moines Union Railway	50.00		1,011
106		E-1	VII	Kansas City Terminal Railway	8.33		1,495
107		E-1	VII	Lorain & West Virginia Railway	100.00		1,285
108		E-1	VII	Norfolk & Portsmouth Belt Line RR.	25.00		250
109		E-1	VII	Terminal RR. Ass'n. of St. Louis	6.25		351
110		E-1	VII	Toledo Terminal RR.	10.72		13
111		E-1	VII	Winston-Salem Southbound Ry.	50.00		985
112							
113				Total E-1			15,159
114							
115		E-3	X	Dereco, Inc.	99.75		
116		E-3	X	Lake Erie Dock Company	100.00		
117		E-3	VI	Shenandoah-Virginia Corp.	100.00		11,620
118		E-3	VI	Virginia Holding Corp.	100.00		
119							
120				Total E-3			11,620
121				Total Class E			26,779
122				Total Account 721		7,283	251,311
123							
124							
125				Notes for Schedule 205, Pages 28 to 31A incl:			
126	(1)			Controlled jointly - Note (e) NW 7.69% other railroads			92.31%
127	(2)			" - Note (e) " 20.00% " "			80.00%
128	(3)			" (thru stock ownership) " 14.29% " "			85.71%
129	(4)			" (" " ") " 7.00% " "			93.00%
130	(5)			" - Note (e) " 50.00% CMStP&P			50.00%
131	(6)			" (thru stock ownership) " 50.00% GTW			50.00%
132	(7)			" (" " ") " 50.00% PC			50.00%
133	(8)			" - Note (f) " 50.00% PC			50.00%
134	(9)			" (thru stock ownership) " 1.18% other railroads			98.82%
135	(10)			" - Note (f) " 18.18% " "			81.82%
136	(11)			" - Note (e) " 8.33% " "			91.67%
137	(12)			" - Note (e) " 20.00% " "			80.00%
138	(13)			" (thru stock ownership) " 25.00% " "			75.00%
139	(14)			" (" " ") " 15.00% " "			85.00%
140	(15)			" (" " ") " .93% Note (e) for 1.15% - Total			
141				NW 2.08% other railroads			97.92%
142	(16)			" - Note (e) " 6.25% " "			93.75%
143	(17)			" (thru stock ownership) " 10.72% " "			89.28%
144	(18)			" (" " ") " 4.88% Note(e) for 2.44% - Total			7.32%
145	(19)			thru ownership of 99.68% of Common Stock (g) 77 other railroads			92.68%
146	(20)			Controlled by NW thru ownership of 90.89% of outstanding stock and by lease			
147				effective December 1, 1949 of all property and franchises of the Wheeling and			
148				Lake Erie Ry. Co. for a term of 99 years renewable in perpetuity.			
149	(21)			Controlled Jointly (thru stock ownership) NW 50.00% SCL			50.00%
150	(22)			" (" " ") " 33.33% other railroads			66.67%
151							
152							

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other fund (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
			300	300	Prime	6	100
	865	129			6	47	101
	7,936	154			None		102
	481	112	1,317	1,317	Prime		103
	487				4-1/2		104
	1,011	50			None		105
	1,495				None		106
	1,285	35			None		107
	250				3	7	108
	351	295			4		109
	13	13			6-3/4		110
	985		525	525	4	52	111
							112
	15,159	788	2,142	2,142		112	113
							114
		10	10	10	None		115
		100	100	100	None		116
	11,620	5,038	6,295	6,295	7	866	117
		1,265	2,903	2,903	5 & 7	43	118
							119
	11,620	6,413	9,308	9,308		909	120
	26,779	7,201	11,450	11,450		1,021	121
	258,594	13,841	18,781	18,811		6,562	122
							123
							124
Notes for Schedule 205, Pages 28 to 31A incl:							125
(a) Pledged with Manufacturers Hanover Trust Co., trustee under first mortgage, Wabash Railroad Co. (\$20,000 of Fort Wayne Union Ry. Co.)							126
(b) Pledged as collateral, security under refunding mortgage of the former New York, Chicago and St. Louis Railroad Co. (\$20,000 of Fort Wayne Union Ry. Co.)							127
(c) Pledged with trustee for the purpose of securing the due and punctual performance of mutual covenants of NW and SCL, contained in agreement relating to the operation of Winston-Salem Southbound Ry. Co.							128
(d) Pledged as collateral security under the Wheeling and Lake Erie Ry. Company's general and refunding mortgage.							129
(e) Controlled by NW thru lease effective Oct. 16, 1964 of the franchises and certain other properties of the Wabash Railroad Co.							130
(f) One-half of NW's control from ownership of stock and one-half attributable to lease of Wabash Railroad Co. (See Note "e").							131
(g) Common Stock ownership allows election of 80% of the members of the Board of Directors.							132
(h) \$ 869 included in Account 723.							133
(i) \$56,694 included in Account 723.							134
(j) \$ 916 included in Account 723.							135
(k) \$ 486 included in Account 723.							136
							137
							138
							139
							140
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							142
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							152

206. OTHER INVESTMENTS

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1	722	A-2	VII	Pittsburgh & Cross Creek Railroad-Common	\$	*
2						
3		A-3	X	Bluefield Area Development Corp.		4
4		A-3	X	Cleveland Law Library		*
5		A-3	X	Portsmouth Area Growth Foundation		5
6		A-3	X	Roanoke Valley Development Corporation		200
7		A-3	X	Roxboro Development Corporation		1
8		A-3	X	Virginia Industrial Development Corp.		150
9		A-3	X	Memberships in Miscellaneous Clubs and Associations		14
10				Total A-3		374
11						
12				Total Class A		374
13						
14		B-3	X	Roanoke Bar Association Due 4/1/45		*
15		B-3	X	Shenandoah Club Due 2/1/07		1
16						
17		C-3	IX	Cleveland, O. - Purchase Money Mortgage		1,520
18		C-3	X	Lincly Development Corp. - Install Note		215
19		C-3	IV	Voss Steel Corp. - Installment Note		
20				Total Class C		1,735
21						
22		D-1	VII	R.E.A. Express - Note due 12/31/73		752
23						
24		D-3	IV	U.S.Plywood-Champ. Papers - Note due 12/18/95		6
25				Total Class D		758
26						
27		E-1	VII	Union Belt of Detroit		45
28				Total Account 722		2,913
29						
30						
31						
32						
33						
34				* Less than \$500.00		
35						
36						
37						
38						
39						
40						
41						
42						
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44						
45						
46						

206. OTHER INVESTMENTS—Continued

tion mature serially, the date in column (d) may be reported as "Serially 19 ____ to 19 ____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

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

7. Particulars of investments made, disposed of, or written down during the year should be given in columns (i) and (k). If the cost of any investment made during the year differs from the book value reported in

column (i), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in the footnote. Identify all entries in column (j) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							1
	4						2
	5						4
	200						5
	1						6
	150						7
							8
	14		2	2			9
	374		2	2			10
							11
	374		2	2			12
							13
							14
	1						15
							16
	1,520		73	73	3	47	17
(a)	215				8½	18	18
			4	4	6		19
	1,735		77	77		65	20
							21
	(b) 752				5		22
							23
	6						24
	758						25
							26
	45	3					27
							28
	2,913	3	79	79		65	29
							30
							31
							32
							33
							34
							35
							36
							37
(a)	Amount Reserved in Account	723		\$215			38
(b)	"	" " " "		\$752			39
							40
							41
							42
							43
							44
							45
							46

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
					\$	\$
47						
48						
49						
50						
51						
52						
53						
54						
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206. OTHER INVESTMENTS—Concluded

206. OTHER INVESTMENTS—Concluded							
INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	47
							48
							49
							50
							51
							52
							53
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207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investments in Affiliated Companies, which qualify for the equity method under instruction 6-2 in the Uniform System of Accounts for Railroad Companies.

2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of

accounting in accordance with instruction 6-2 (b)(11) of the Uniform System of Accounts for Railroad Companies.

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

4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date

of acquisition. See instruction 6-2 (b)(4).

5. The total of column (g) must agree with column (b), line 21, schedule 200.

6. For definitions of "carrier" and "noncarrier," see general instructions 6 and 7 on page 27.

(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company)						
1	Akron, Canton & Youngstown RR. Common	\$	\$ 3,218	\$ 728	\$	\$	\$ 3,946
2	Chesapeake Western Railway "		1,184	49			1,233
3	Lake Erie & Ft. Wayne RR. "		85	15			100
4	Lorain & West Virginia Rwy. "		(302)	(33)			(335)
5	New Jersey, Indiana & Ill. RR. "		1,848	(190)			1,658
6	Norfolk, Franklin & Danville Rwy. "		1,114	266			1,380
7	Toledo Belt Railway Co. "		(463)				(463)
8	Wabash Railroad Co. Common and Preferred		7,818	1,079			8,897
9	Wheeling & Lake Erie Rwy. Common and Prior Lien		39,252	(58)			39,194
10							
11	Detroit & Toledo Shore Line RR. Common		4,576	(38)			4,538
12	Fairport, Painesville & Eastern Rwy. "		93	38			131
13	Fort Wayne Union Rwy. "		51	(6)			45
14	Norfolk & Portsmouth Belt Line RR. "		636	79			715
15	Winston-Salem South Bound Rwy. "		1,097	602			1,699
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							

Road Initials: NW

Year: 1974

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

Undistributed Earnings From Certain Investments in Affiliated Companies

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company).	\$	\$	\$	\$	\$	\$
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49							
50							
51	*Adjustment for investee's increase in equity from NW dividend paid on NW shares it held.						
52	The respondent's equity in undistributed earnings (column d) of this investee excluded this amount.						
53							
54							
55							
56							
57							
58							
59	Total		60,207	2,531			62,738
60	Noncarriers: (Show totals only for each column)		41,532	6,140		* 62	47,734
61	Total (lines 59 and 60)		101,739	8,671		62	110,472

Road Initials: NW

Year: 1974

35B

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

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does

not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
	(a)	(b)	(c)	(d)
1	E-1	Norfolk & Western Railway Company	\$ 7,800	\$ 6,258
2				
3				
4	A-3	Northern Ohio Food Terminal, Inc.	65	
5	A-3	Rockingham Development Corporation	4	
6	A-3	Lamberts Point Docks, Inc.	26	
7			95	
8	B	Solon, Ohio - Bonds	18	
9				
10	C-3	Cleveland Development Foundation	25	
11	C-3	St. Charles Center	567	
12	C-3	Moore's Wholesale Builders Supply, Inc.	1	
13	C-3	Moore's Wholesale of Shenandoah Valley	6	
14	C-3	Pitzer Transfer Storage and Fuel		
15		Corporation	11	
16	E-1	Norfolk & Western Railway Company	2,454	2,829
17			3,064	2,829
18				
19				
20				
21				
22				
23				
24				
25				

NOTES AND REMARKS

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

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 205, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

3. Investments in U.S. Treasury obligations may be combined in a single item.
4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 27.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them (g)	Line No.
Book value (e)	Selling price (f)		
\$ 3,483	\$ 3,483	Pocahontas Land Corporation	1
			2
			3
		Virginia Holding Corporation	4
		" " "	5
		" " "	6
		" " "	7
		" " "	8
			9
		" " "	10
		" " "	11
6	6	" " "	12
		" " "	13
		" " "	14
8	8	" " "	15
375	375	" " "	16
389	389		17
			18
			19
			20
			21
			22
			23
			24
			25

NOTES AND REMARKS

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

Line No	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering	\$ 26,617	\$ 68	\$	
2	(2) Land for transportation purposes	55,219	8		
3	(2 1/2) Other right-of-way expenditures	386	(1)		
4	(3) Grading	143,602	40		
5	(5) Tunnels and subways	33,326			
6	(6) Bridges, trestles, and culverts	86,156	8		
7	(7) Elevated structures	-			
8	(8) Ties	35,228	1		
9	(9) Rails	67,437	29		
10	(10) Other track material	59,216			
11	(11) Ballast	48,322			
12	(12) Track laying and surfacing	51,262	28		
13	(13) Fences, snowsheds, and signs	2,546			
14	(16) Station and office buildings	43,005			
15	(17) Roadway buildings	1,645			
16	(18) Water stations	1,386			
17	(19) Fuel stations	1,830			
18	(20) Shops and enginehouses	34,026			
19	(21) Grain elevators	-			
20	(22) Storage warehouses	-			
21	(23) Wharves and docks	3			
22	(24) Coal and ore wharves	42,680			
23	(25) TOFC/COEC terminals	1,383			
24	(26) Communication systems	10,944			
25	(27) Signals and interlockers	60,317	137		
26	(29) Power plants	683			
27	(31) Power-transmission systems	548			
28	(35) Miscellaneous structures	827			
29	(37) Roadway machines	15,137			
30	(38) Roadway small tools	293			
31	(39) Public improvements—Construction	18,669			
32	(43) Other expenditures—Road	-			
33	(44) Shop machinery	17,840			
34	(45) Power-plant machinery	3,388			
35	Other (specify and explain)	-			
36	Total expenditures for road	870,921	318		
37	(52) Locomotives	324,457			
38	(53) Freight-train cars	959,812			
39	(54) Passenger-train cars	1,745			
40	(55) Highway revenue equipment	13,424			
41	(56) Floating equipment	3,622			
42	(57) Work equipment	11,813			
43	(58) Miscellaneous equipment	9,833			
44	Total expenditures for equipment	1,324,706	-		
45	(71) Organization expenses				
46	(76) Interest during construction				
47	(77) Other expenditures—General	-			
48	Total general expenditures				
49	Total	2,195,627	318		
50	(80) Other elements of investment (p. 33)	88,765			
51	(90) Construction work in progress	6,100			
52	Grand Total	2,290,492	318		

Column (c) reflects the extension of respondents line in Mingo County, West Virginia and Martin County, Kentucky, under Finance Docket No. 25987.

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)	(i)	(j)	
\$ 487	\$ 1	\$ 222	\$	\$ 334	\$ 26,951	1
42		232		(182)	55,037	2
(113)		-		(114)	272	3
517		532		25	143,627	4
(1)		-		(1)	33,325	5
1,242	2	158		1,094	87,250	6
				-	-	7
225		580		(354)	34,874	8
858		638		249	67,686	9
1,206		1,191		15	59,231	10
(193)	1	310		(502)	47,820	11
1,231	12	694		577	51,839	12
7		1		6	2,552	13
359	83	433		9	43,014	14
49		50		(1)	1,644	15
1		4		(3)	1,383	16
295		60		235	2,065	17
1,061		645		416	34,442	18
				-	-	19
				-	-	20
				-	3	21
160		806		(646)	42,034	22
61		8		53	1,436	23
450		165		285	11,229	24
2,370		472		2,035	62,352	25
3		3			683	26
47		29		18	7,566	27
(9)		17		(26)	801	28
2,579		4		2,575	17,712	29
-		1		(1)	292	30
179		138		41	18,710	31
		-		-	-	32
866		77		789	18,629	33
94		127		(33)	3,355	34
						35
14,073	99	7,597		6,893	877,814	36
7,723		6,176		1,547	326,004	37
43,546		20,269		23,277	983,089	38
-	-			-	1,745	39
(5)		232		(237)	13,187	40
-					3,622	41
313		186		127	11,940	42
1,958		1,265		693	10,526	43
53,535		28,128		25,407	1,350,113	44
	-					45
						46
						47
						48
67,608	99	35,725		32,300	2,227,927	49
		263		(263)	88,502	50
3,757				3,757	9,857	51
71,365	99	35,988		35,794	2,326,286	52

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

1. Give particulars and explanation of all entries in account No. 80, "Other elements of investment," during the year.

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

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
1	To clear R&E 80 of property that has been previously		\$	\$
2	obtained thru "Donations" by individuals or			
3	companies	731	3	
4				
5				
6	Clearing balance in Account 80 as instructed by			
7	I.C.C. Order No. 32153, April 17, 1963, and			
8	Supplement No. 4 dated October 23, 1963,			
9	relating to distribution of amounts to Primary			
10	Road Accounts. Letter of M. Paolo dated April			
11	13, 1970, File AA-L	551		266
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x	3	266
51	NET CHANGES	x x x		266

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

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

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

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

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

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

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

Line No.	Account (a)	(Dollars in thousands)			OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base			Annual composite rate (percent) (d)	Depreciation base			Annual composite rate (percent) (g)	
		At beginning of year (b)	At close of year (c)			At beginning of year (e)	At close of year (f)			
		\$	\$	%		\$	\$	%		
	ROAD									
1	(1) Engineering	25 434	26 381	.90		2 788	2 821	.81		
2	(2-1/2) Other right-of-way expenditures	348	255	1.49		354	354	1.46		
3	(3) Grading	116 567	141 439	.13		23 735	23 809	.46		
4	(5) Tunnels and subways	31 994	33 325	.79		5 556	5 556	.71		
5	(6) Bridges, trestles, and culverts	84 236	85 749	1.45		43 883	43 931	1.62		
6	(7) Elevated structures	-	-	-		-	-	-		
7	(13) Fences, snow sheds, and signs	2 512	2 515	2.00		1 572	1 571	4.26		
8	(16) Station and office buildings	40 475	42 508	3.98		16 268	16 393	2.07		
9	(17) Roadway buildings	1 786	1 672	1.80		689	513	2.34		
10	(18) Water stations	1 346	1 371	1.90		365	374	2.56		
11	(19) Fuel stations	1 528	2 065	2.15		1 125	1 148	2.84		
12	(20) Shops and enginehouses	34 126	34 007	1.93		11 329	12 049	2.01		
13	(21) Grain elevators	-	-	-		-	-	-		
14	(22) Storage warehouses	-	-	-		-	-	-		
15	(23) Wharves and docks	-	-	-		1 601	1 584	1.92		
16	(24) Coal and ore wharves	42 763	42 034	1.86		4 420	4 420	2.16		
17	(25) TOFC/COFC terminals	476	1 412	3.92		1 469	2 066	3.98		
18	(26) Communications systems	10 365	10 956	1.97		4 094	4 155	2.56		
19	(27) Signals and interlockers	58 369	60 144	2.93		18 249	18 238	2.94		
20	(29) Power plants	613	681	1.42		209	209	2.19		
21	(31) Power transmission systems	7 613	7 500	2.59		1 058	1 065	3.36		
22	(35) Miscellaneous structures	756	801	2.77		249	245	2.38		
23	(37) Roadway machines	16 276	17 402	7.23		174	143	4.68		
24	(39) Public improvements—Construction	15 652	18 563	.97		3 625	4 093	1.52		
25	(44) Shop machinery	17 393	18 490	3.24		985	985	2.42		
26	(45) Power plant machinery	3 490	3 339	2.29		588	588	2.66		
27	All other road accounts	-	-	-		-	-	-		
28	Amortization (other than defense projects)	4 611	4 611	**		-	-	-		
29	Total road	518 729	557 220	1.73		144 385	146 310	1.78		
	EQUIPMENT									
30	(52) Locomotives	325 181	329 021	4.87						
31	(53) Freight-train cars	959 062	976 444	3.50		11 223	10 037	3.50		
32	(54) Passenger-train cars	1 308	1 325	3.81						
33	(55) Highway revenue equipment	13 432	13 211	8.18						
34	(56) Floating equipment	3 622	3 622	3.64						
35	(57) Work equipment	11 551	11 990	4.14		279	272	4.14		
36	(58) Miscellaneous equipment	9 886	10 337	11.25						
37	Total equipment	1,324 042	1,345 950	3.94		11 502	10 309	3.50		
38	GRAND TOTAL	1,842 771	1,903 170	XX XX		155 887	156 619	XX XX		

**See Notes Page 48

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

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

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

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

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

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

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	(Dollars in thousands)			
	ROAD	\$	\$	
1	(1) Engineering			
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road		NONE	
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment		NONE	
37	GRAND TOTAL		NONE	X X X X

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	1,203	231		110		1,324
2	(2-1/2) Other right-of-way expenditures	82	4		-		86
3	(3) Grading	3,208	154		24		3,338
4	(5) Tunnels and subways	5,725	254				5,979
5	(6) Bridges, trestles, and culverts	35,772	1,226		165		36,833
6	(7) Elevated structures	-	-		-		-
7	(13) Fences, snow sheds, and signs	2,028	51		1		2,078
8	(16) Station and office buildings	15,287	1,614		411		16,490
9	(17) Roadway buildings	722	32		48		706
10	(18) Water stations	291	25		4		312
11	(19) Fuel stations	390	36		61		365
12	(20) Shops and enginehouses	5,469	613	52*	603		5,531
13	(21) Grain elevators	-	-		-		-
14	(22) Storage warehouses	-	-		-		-
15	(23) Wharves and docks	-	-		-		-
16	(24) Coal and ore wharves	9,194	790		800		9,184
17	(25) TOFC/COFC terminals	162	45		8		199
18	(26) Communication systems	2,328	208		(30)		2,566
19	(27) Signals and interlockers	17,688	1,732		431		18,989
20	(29) Power plants	336	8		4		340
21	(31) Power-transmission systems	2,282	197		28		2,451
22	(35) Miscellaneous structures	292	21		15		298
23	(37) Roadway machines	9,899	1,118		(3)		11,020
24	(39) Public improvements—Construction	2,571	154		19		2,706
25	(44) Shop machinery*	6,390	495	84*	67		6,902
26	(45) Power-plant machinery*	1,563	74	4*	245		1,396
27	All other road accounts	57	-		165		(108)
28	Amortization (other than defense projects)	2,439	129	**			2,568
29	Total road	125,378	9,211	140	3,176		131,553
	EQUIPMENT						
30	(52) Locomotives	167,713	15,947		5,186		178,474
31	(53) Freight-train cars	294,447	33,992		8,588		319,851
32	(54) Passenger-train cars	785	49				834
33	(55) Highway revenue equipment	6,605	1,090		142		7,553
34	(56) Floating equipment	690	132				822
35	(57) Work equipment	5,692	486		55		6,123
36	(58) Miscellaneous equipment	4,826	1,133		1,126		4,833
37	Total equipment	480,758	52,829		15,097		518,490
38	GRAND TOTAL	606,136	62,040	140	18,273		650,043

*Chargeable to account 305.

* - **See Notes Page 48

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering _____		23			23	-
2	(2-1/2) Other right-of-way expenditures _____		5			5	
3	(3) Grading _____		110			110	-
4	(5) Tunnels and subways _____		39			39	
5	(6) Bridges, trestles, and culverts _____	12	717			716	13
6	(7) Elevated structures _____		-			-	
7	(13) Fences, snow sheds, and signs _____		67			67	
8	(16) Station and office buildings _____	7	342			341	8
9	(17) Roadway buildings _____		12			12	
10	(18) Water stations _____		9			9	
11	(19) Fuel stations _____		33			33	
12	(20) Shops and enginehouses _____		237			237	-
13	(21) Grain elevators _____		-				
14	(22) Storage warehouses _____		-				
15	(23) Wharves and docks _____		30			30	
16	(24) Coal and ore wharves _____		96			96	
17	(25) TOFC/COFC terminals _____		69			69	
18	(26) Communication systems _____		107			107	
19	(27) Signals and interlockers _____	57	544			542	59
20	(29) Power plants _____		3			3	
21	(31) Power-transmission systems _____		36			36	
22	(35) Miscellaneous structures _____		6			6	-
23	(37) Roadway machines _____		-			-	
24	(39) Public improvements—Construction _____		80			80	
25	(44) Shop Machinery* _____		24			24	
26	(45) Power-plant machinery* _____		17			17	
27	All other road accounts _____		-				
28	Total road _____	76	2,606			2,602	80
	EQUIPMENT						
29	(52) Locomotives _____						
30	(53) Freight-train cars _____						
31	(54) Passenger-train cars _____						
32	(55) Highway revenue equipment _____						
33	(56) Floating equipment _____						
34	(57) Work equipment _____						
35	(58) Miscellaneous equipment _____						
36	Total equipment _____						
37	GRAND TOTAL	76	2,606			2,602	80

*Chargeable to account 305.

See Note Page 48 (Column "f")

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

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

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

ses of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)

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

(Dollars in thousands)

Line No.	Account	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	(a)						
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering _____						
2	(2-1/2) Other right-of-way expenditures _____						
3	(3) Grading _____						
4	(5) Tunnels and subways _____						
5	(6) Bridges, trestles, and culverts _____						
6	(7) Elevated structures _____						
7	(13) Fences, snow sheds, and signs _____						
8	(16) Station and office buildings _____						
9	(17) Roadway buildings _____						
10	(18) Water stations _____						
11	(19) Fuel stations _____						
12	(20) Shops and enginehouses _____						
13	(21) Grain elevators _____						
14	(22) Storage warehouses _____						
15	(23) Wharves and docks _____						
16	(24) Coal and ore wharves _____						
17	(25) TOFC/COFC terminals _____						
18	(26) Communication systems _____						
19	(27) Signals and interlockers _____						
20	(29) Power plants _____						
21	(31) Power-transmission systems _____						
22	(35) Miscellaneous structures _____						
23	(37) Roadway machines _____						
24	(39) Public improvements--Construction _____						
25	(44) Shop machinery _____						
26	(45) Power-plant machinery _____						
27	All other road accounts _____						
28	Total road _____		NONE				
	EQUIPMENT						
29	(52) Locomotives _____						
30	(53) Freight train cars _____						
31	(54) Passenger-train cars _____						
32	(55) Highway revenue equipment _____						
33	(56) Floating equipment _____						
34	(57) Work equipment _____						
35	(58) Miscellaneous equipment _____						
36	Total equipment _____		NONE				
37	GRAND TOTAL		NONE				

211G. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

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

2. Show in columns (f) to (i) the balance at the close of the

year and all credits and debits during the year in reserve account No. 736, "Accrued amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 22. If reported by projects, each project should be briefly described, stating

kind, location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1									
2									
3	Various Items		38	121	4,326		38	121	4,326
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD		38	121	4,326		38	121	4,326
22	EQUIPMENT:								
23	(52) Locomotives								
24	(53) Freight-train cars		132		1,405		132		1,405
25	(54) Passenger-train cars				438				438
26	(55) Highway revenue equipment								
27	(56) Floating equipment								
28	(57) Work equipment		4		325		4		325
29	(58) Miscellaneous equipment								
30	TOTAL EQUIPMENT		136		2,168		136		2,168
	GRAND TOTAL		174	121	6,494		174	121	6,494

Road Initials

NW

Year

1974

NOTES AND REMARKS

Schedules 211B and 211D

** Authorized by letter from ICC Bureau of Accounts dated April 29, 1974 ACA/RJL.

Schedule 211B

The rates shown in Column (g) are composites for Wabash RR Co., W&LE Railway Co. and PWV Railway Co., leased October 16, 1964.

Depreciation base included non-depreciable property in Accounts 1, 2½, 3, 5 and 39. The composite rates shown for Accounts 52-58 in Column (d) reflects the rates prescribed in Sub-Order No. R-798-B dated November 18, 1971.

Schedule 211D

Depreciation charged to Operating Expense	\$64,646
Deduct:	
Depreciation credited to 785	4
Depreciation on property leased from W&LE Railway Co., P&WV Railway Co. and Wabash RR Co.	<u>2,602</u>
	<u>\$62,040</u>

* Capitalized Depreciation

Schedule 211E

Column (f)

Settlement of depreciation charges with lessor companies in accordance with agreements effective December 1, 1949 and October 16, 1964.

Schedule 211N-2

Line 35 Columns (b) and (c)
Rentals capitalized at 6%

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

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

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

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

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

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

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
				\$	
1	Box Cars-Steel-General Service (Equipped)A330(XL)	14	602	407	P
2	Box Cars-Steel-General Service (Equipped)A430(XL)	17	999	621	P
3	Box Cars-Steel-Special Service A300(XP)	30	1 253	843	P
4	Box Cars-Steel-Special Service A300(XP)	125	7 475	5,440	P
5	Gondola Cars-Steel-Special Service E330(GBS)	500	18 150	10,353	S
6	Covered Hopper Car-Steel-(Prototype) L153(LO)	1	33	20	S
7	Covered Hopper Cars-Steel L153(LO)	1 000	32 850	17,859	S
8	Hopper Car-Steel-Gen. Service(Prototype) H350(HT)	1	30	25	S
9	Flat Cars-Steel-Autorack F757(FA)	54	2 134	1,456	P
10	Flat Cars-Steel-Autorack F767(FA)	94	3 954	2,635	P
11	Flat Cars-Steel-Autorack F767(FA)	291	13 041	10,701	P
12	Diesel 3000 HP General Service				
13	Locomotives 0-6-6-0 Class BB "A" Units	3	585	996	P
14	Diesel 3000 HP General Service				
15	Locomotives 0-6-6-0 Class BB "A" Units	17	3 315	5,993	P
16	Scale Test Car	1	51	50	P
17					
18	Detail Cost Not Complete				
19					
20	Hopper Cars-Steel-General Service <i>open-top</i> 77				
21					
22					
23					
24					
25	TOTAL	2 148	x x x	57,399	x x x x

REBUILT UNITS

1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL		x x x	x x x	x x x x
14	GRAND TOTAL	2 148	x x x	57,399	x x x x

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Norfolk & Western Railway Company	4,418.91	\$	\$
2		Road		976,173	135,959
3		Equipment		1,350,113	520,658
4			4,418.91	2,326,286	656,617
5					
6	L	Pittsburgh & West Virginia Railway Co.	131.59	43,847	6,913
7					
8	L	Wabash Railroad Company	1,965.48	223,171	29,467
9		Lafayette Union *		69	
10		The Wheeling & Lake Erie Railway Co.	462.11	92,749	22,546
11			2,559.18	359,836	58,926
12					
13	O	Baltimore & Ohio Railroad Company *		75	
14	O	Chicago & Illinois Midland Railway Co.		15	
15	O	Chicago & Western Indiana Railroad Co.		4,345	
16	O	Southern Railway Company		36	
17				4,471	
18					
19		Less: Investment in Property Leased to			
20		and Operated by others			
21					
22	L	Illinois Terminal Railroad Company		62	
23	O	Connecting Track at Norton, Va. Leased			
24		to Interstate Railroad Company		38	
25	O	Land, etc., Kenova, West Virginia Leased			
26		to Chesapeake & Ohio Railway Company *		1	
27	O	Penn-Central Transportation Company		646	
28				747	
29		*Rental Capitalized at 6%			
30					
31					
32					
33					
34					
35					
36					
37					
38					
39		TOTAL ♦	6,978.09	2,689,846	715,543

211N-2. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE—Continued

1. In columns (b) through (e) give, by primary accounts, the amount of investment at the close of the year in property of respondent and each group or class of companies and properties.

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 50. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 48.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	26,945	7,528		41
2	(2) Land for transportation purposes	55,024	20,602		2,399
3	(2 1/2) Other right-of-way expenditures	272	455		
4	(3) Grading	143,618	50,261		445
5	(5) Tunnels and subways	33,325	5,763		
6	(6) Bridges, trestles, and culverts	87,248	43,774		186
7	(7) Elevated structures				
8	(8) Ties	34,873	15,662		38
9	(9) Rails	67,685	30,526		41
10	(10) Other track material	59,228	27,280		37
11	(11) Ballast	47,820	24,598		27
12	(12) Track laying and surfacing	51,838	19,566		34
13	(13) Fences, snowsheds, and signs	2,552	1,535		1
14	(16) Station and office buildings	43,014	16,174		173
15	(17) Roadway buildings	1,644	528		1
16	(18) Water stations	1,383	392		1
17	(19) Fuel stations	2,065	1,155		
18	(20) Shops and enginehouses	34,442	12,098		
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	3	1,583		
22	(24) Coal and ore wharves	42,034	4,419		
23	(25) TOFC/COFC terminals	1,436	2,094		
24	(26) Communication systems	11,228	4,139		
25	(27) Signals and interlockers	62,352	18,610		
26	(29) Power plants	683	202		
27	(31) Power-transmission systems	7,566	1,071		2
28	(35) Miscellaneous structures	801	254		12
29	(37) Roadway machines	17,712	152		
30	(38) Roadway small tools	292	98		
31	(39) Public improvements—Construction	18,709	6,593		195
32	(43) Other expenditures—Road		1		
33	(44) Shop machinery	18,629	985		
34	(45) Power-plant machinery	3,355	588		
35	Leased property capitalized rentals (explain)	74	69	See * Page 48	
36	Other (specify & explain)				
37	Total expenditures for road	977,850	318,755		3,633
38	(52) Locomotives	326,004			
39	(53) Freight-train cars	983,089	9,876		
40	(54) Passenger-train cars	1,745			
41	(55) Highway revenue equipment	13,187			
42	(56) Floating equipment	3,622			
43	(57) Work equipment	11,940	273		
44	(58) Miscellaneous equipment	10,526			
45	Total expenditures for equipment	1,350,113	10,149		
46	(71) Organization expenses				
47	(76) Interest during construction		4,888		100
48	(77) Other expenditures—General		915		17
49	Total general expenditures		5,803		117
50	Total	2,227,963	334,707		3,750
51	(80) Other elements of investment	88,502	20,645		
52	(90) Construction work in progress	9,857	4,422		
53	Grand Total	2,326,322	359,774		3,750

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of all investments of the respondent in physical property includible in account No. 737. "Miscellaneous physical property," together with the revenue, income, expenses, taxes, and depreciation data on such property, as requested.

2. Show in column (a) a description and location of the physical property, and, if operated, the kind of business in which engaged, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained. Each item of property investment amounting to \$1,000.00 or more should be separately stated and each item whose net profit or net loss for the year (as per column (i), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other

items may be combined in a single entry designated "All other items."

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, or of bonds or other evidence of debt, or in exchange for other property, enter in column (e) only the amount at which carried in respondent's books and in a footnote give a full description of the consideration actually paid. Also if the actual money cost to respondent is different from that shown in column (e), give particulars in a footnote.

4. If any property investment includible in this schedule, amounting to \$250,000 or more, was disposed of during the year, give particulars in a footnote.

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Crédits during the year (d)	Balance at close of year (See ins. 3) (e)
1	Grain Elevator - Municipal Terminal -		\$	\$	\$
2	Norfolk, Virginia	1929	75	116	5,297
3					
4	Port Terminal Facilities	Various	6	1	1,860
5					
6	Grain Elevator - St. Louis				3,167
7					
8	Land - Avon - Westlake, Ohio		1		1,701
9					
10	Leased Rails and Fastenings				58
11					
12	Other Land and Structures		308	817	9,623
13					
14	Federal Excise Tax on Service				
15	Interruption Insurance Policy				
16					
17					
18					
19					
20					
21					
22	Total	x x x x	390	934	21,706

NOTES AND REMARKS

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NORFOLK & WESTERN RAILWAYS CO.

415. MILES OF TRACKS AT CLOSE OF YEAR—BY STATES AND TERRITORIES
(For switching and terminal companies only)

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

remainder of jointly operated mileage should be shown in column (f). Tracks owned, not operated by respondent (including respondent's proportion of jointly owned tracks, not operated), should be shown in column (h). If any of the tracks returned in column (h) are operated by other than the respondent, the name

of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in column (h). Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or Territory (a)	Tracks Operated						Tracks owned, not operated by respondent (h)	New tracks constructed during year (i)
		Tracks owned (b)	Tracks of proprietary companies (c)	Tracks operated under lease (d)	Tracks operated under contract, etc. (e)	Tracks operated under trackage rights (f)	Total mileage operated (g)		
1	Not Applicable								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total Mileage								

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

Instructions for reporting locomotive and passenger-train car data, pages 104 and 105.

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

2. In column (c) give the number of units purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.

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

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit

may be equipped with hostler controls for independent operating at terminals.

5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.

6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-powered unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient

for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters, slugs, etc. For reporting purposes indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 17 under "Auxiliary units".

7. Column (k) should show aggregate capacity for all units reported in column (j), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes). Exclude capacity data for steam locomotives. For passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

8. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Descriptions of car codes and designations are published in The Official Railway Equipment Register.

417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units installed				Units retired from service of respondent whether owned or leased, including re-classification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h) & (i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including re-classification and second hand units purchased or leased from others (f)						
	Locomotive Units										(H.P.)	
1	Diesel-Freight ——— A units	10*						10		10	15,000	
2	Diesel-Freight ——— B units											
3	Diesel-Passenger ——— A units											
4	Diesel-Passenger ——— B units											
5	Diesel-Multiple purpose — A units	1,415*	20			2	30	1,407		1,407	3,198,100	42
6	Diesel-Multiple purpose — B units											
7	Diesel-Switching ——— A units	137*					11	126		126	130,800	3
8	Diesel-Switching ——— B units											
9	Total (lines 1 to 8)	1,562*	20			2	41	1,543		1,543	3,343,900	45
10	Electric-Freight ———											
11	Electric-Passenger ———											
12	Electric-Multiple purpose ———											
13	Electric-Switching ———											
14	Total (lines 10 to 13)											
15	Other self-powered units											
16	Total (lines 9, 14 and 15)	1,562*	20			2	41	1,543		1,543	3,343,900	45
17	Auxiliary units	4*				5		9		9	xxxx	
18	Total Locomotive Units (lines 16 and 17)	1,566*	20			7	41	1,552		1,552*	xxxx	45

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

						During Calendar Year					
Type or design of units (a)	Before Jan. 1, 1950 (b)	Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)	1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)	TOTAL (l)
19 Diesel —————	13	163	585	208	368	66	109		11	20	1,543
20 Electric —————											
21 Other self-powered units —————											
22 Total (lines 19 to 21) —————	13	163	585	208	368	66	109		11	20	1,543
23 Auxiliary units —————							2		2	5	9
24 Total Locomotive Units (lines 22 and 23) —————	13	163	585	208	368	66	111		13	25	1,552 *

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f)						
	PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>											
25	Coaches [PA, PB, PBO] —	18						18		18	(Seating capacity) 1,078	
26	Combined cars [All class C, except CSB] —	0						0		0	0	
27	Parlor cars [PBC, PC, PL, PO] —	0						0		0	0	
28	Sleeping cars [PS, PT, PAS, PDS] —	0						0		0	0	
29	Dining, grill and tavern cars [All class D, PD] —	1*						1		1	xxxx	
30	Postal cars [All class M] —	3*						3		3	xxxx	
31	Non-passenger carrying cars [All class B, CSB, PSA, IA] —	1*						1		1	xxxx	
32	Total (lines 25 to 31) —	23						23		23	1,078	
	<i>Self-Propelled Rail Motorcars</i>											
33	Electric passenger cars [EP, ET] —											
34	Electric combined cars [EC] —											
35	Internal combustion rail motorcars [ED, EG] —											
36	Other self-propelled cars (Specify types: —)											
37	Total (lines 33 to 36) —	0						0		0	0	
38	Total (lines 32 and 37) —	23						23		23	1,078	
	COMPANY SERVICE CARS											
39	Business cars [PV] —	7						7		7	xxxx	
40	Boarding outfit cars [MWX] —	470					24	442	4	446	xxxx	
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] —	20*					2	17	1	18	xxxx	
42	Dump and ballast cars [MWB, MWD] —	119					2	116	1	117	xxxx	
43	Other maintenance and service equipment cars —	1,449*	1			124	44	1,512	18	1,530	xxxx	1
44	Total (lines 39 to 43) —	2,065	1			124	72	2,094	24	2,118	xxxx	1

Road Initials

NM

Year 1974

105

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

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

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

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

Line No	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (n)	All others (o)	Units Installed			
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L070, R-00, R-01] _____	10,276	1				6
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07] _____	11,662	49	31			38
47	Box-Special Service [A-00, A-10] _____	1,359		155			50
48	Gondola-General Service [All G (except G-9-)] _____	7,196					36
49	Gondola-Special Service [G-9-, J-00, all C, all E] _____	3,099		500			2
50	Hopper (open top)-General Service [All H (except H-70)] _____	59,046		78			
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K] _____	202					
52	Hopper (covered) [L-5-] _____	7,469		479			
53	Tank, under 12,000 gallons [T-0, T-1, T-2, T-3] _____	3					
54	Tank, 12,000-18,999 gallons [T-4] _____						
55	Tank, 19,000-24,999 gallons [T-5, T-6] _____						
56	Tank, 25,000 gallons and up [T-7, T-8, T-9] _____						
57	Refrigerator (meat)-Mechanical [R-11, R-12] _____						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10] _____						
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17] _____						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16] _____						
61	Stock [All S] _____	18					
62	Autorack [F-5-, F-6-] _____	1	999	439			
63	Flat-General Service [F-0-] _____	539					14
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-] _____	1,064	285				10
65	Flat-TOFC [F-7-, F-8-] _____	5	285				
66	All other [L-0-, L-1-, L-4-, L080, L090] _____	338					4
67	Total (lines 45 to 66) _____	102,277	1,619	1,682			160
68	Caboose [All N] _____	XXXX	785				
69	Total (lines 67, 68) _____	102,277	2,404	1,682			160
70	Grand total, all classes of cars (lines 38, 44 and 69) _____	102,277	4,492	1,683			284
¹ Box, unequipped (which relates to incentive per diem order)		New units purchased or built			Units rebuilt or acquired		
		General funds		Incentive funds	General funds		Incentive funds

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

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (n)	All other (o)	Units Installed			
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.] _____	X X X X	2 *				
72	Non-self-propelled vessels [Car floats, lighters, etc.] _____	X X X X	4 *				
73	Total (lines 71 and 72) _____	X X X X	6				
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis _____		58 *				10
75	Dry van _____		2,091 *				1,760
76	Flat bed _____		147 *				95
77	Open top _____		130 *				27
78	Mechanical refrigerator _____						
79	Bulk _____						
80	Insulated _____		250 *				
81	Platform, removable sides _____		31 *				
82	Other trailer or container _____						
83	Tractor _____						
84	Truck _____						
85	Total (lines 74 to 84) _____		2,707 *				1,892

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u)+(v))		Aggregate capacity of units reported in col. (w)+(x) (see ins. 4) (v)	Leased to others (z)	
			Per diem (w)	All other (x)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (t)					(Tons)		
	2		XXXX	2		1	71
	4		XXXX	4			72
	6		XXXX	6		1	73
	68			68	1628 3.6		74
22	1,911	1,915		3,826	8901723,667		75
8	85	149		234	5290-1,468		76
9	60	88		148	3464 976		77
							78
							79
6	174	70		244	5376 1,617		80
8	22	1		23	485 180		81
							82
							83
							84
53	2,320	2,223		4,543	10526028,264		85

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

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

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

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

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

B. OPERATED BY OTHERS
(Revenue service)

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

421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

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

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
						1
						2
						3
						4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
						14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		15
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
		2	18	1,055		16
		0	4	230		17
		0	0	186		18
		2	22	1,099		19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

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

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

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1	NONE		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS

A—Railroad With Railroad

1. A crossing of a railroad with a railroad means the intersection of all the tracks on one right-of-way with all of the tracks on another right-of-way, whether or not owned or operated by the same company, thus, the intersection of one double-track line with another double-track line shall be reported as one crossing. Each such crossing shall be reported only by the carrier who performs the actual maintenance of the signal or interlocking protection, if so provided, or by the carrier who maintains the crossing frogs where no protection exists. The carrier which actually performs the maintenance shall be the reporting carrier, even though other party, or parties, assume a part or all of the expense of such maintenance. Where portions of the apparatus are maintained by two or more companies, as for example—the condition where one crossing frog is maintained by one company and the second frog by the other company, agreement should be made between carriers as to which shall report. Report should be made of each crossing, whether main line, branch line, or switching tracks are involved, so long as separate rights-of-way are involved, regardless of whether or not the rights-of-way involved are

owned or leased by the same company. A cross-over from one track to another on the same right-of-way, or the use of a crossing frog for the intersection of two tracks in the same right-of-way, is not to be considered as a crossing in this connection. If one right-of-way intersects two or more rights-of-way in the same vicinity a separate crossing shall be reported for each such intersection, even though all are controlled by one interlocking plant. In such case, this fact should be explained in a footnote in order that the interlocking plant may not be counted more than once.

2. The term "Protection" as used in this connection should include all signalling or derailling devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (i) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year	72	55	0	33	5	165	17	182
2	Crossings added: New crossings								
3	Change in protection		1				1		1
4	Crossings eliminated: Separation of grade								
5	Change in protection	1	1				2		3
6	Other causes		1				1		1
7	Number at close of year	71	54	0	33	5	163	16	179
	Number at Close of Year by States:								
8	Virginia	15	1				16		16
9	West Virginia		1				1		1
10	Maryland								None
11	North Carolina		2				2		2
12	Kentucky								None
13	Ohio	26	17		19		62	2	64
14	New York		3				3		3
15	Pennsylvania	1					1		1
16	Indiana	9	15		11	3	38	2	40
17	Illinois	16	12		3	2	33	5	38
18	Michigan	4	1				5		5
19	Missouri		1				1	4	5
20	Iowa		1				1	3	4
21	Nebraska								None
22	Kansas								None
23									
24									
25									

510. GRADE CROSSINGS—Continued
B—Railroad With Highway

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-activated devices with or without audible supplements. Include in column (l), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change (a)	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year	519	1631	17		2	24	61	111	2365	3841	1489	113	274	8082
2	Added: By new, extended or relocated highway	6	4							10	16	1			27
3	By new, extended or relocated railroad										4				4
4	Total added	6	4							10	20	1			31
5	Eliminated: By closing or relocation of highway	1								1	2			3	6
6	By relocation or abandonment of railroad														
7	By separation of grades		2							2	15				17
8	Total eliminated	1	2							3	17			3	23
9	Changes in protection: Number of each type added	14	13							27	7				34
10	Number of each type deducted	1	11	1						13	20			1	34
11	Net of all changes	+ 18	+ 4	- 1						+ 21	- 10	+ 1		- 4	+ 8
12	Number at close of year	537	1635	16		2	24	61	111	2386	3831	1490	113	270	8090
	Number at close of year by States:														
13	Virginia	105	128	1					38	272	574		8	1	855
14	West Virginia	10	43						10	63	291	2	15	1	372
15	Maryland	2	6							8	5				13
16	North Carolina	8	22						4	34	69			1	104
17	Kentucky		4							4	47				51
18	Ohio	119	476	4			6	14	34	653	434	969	40	92	2188
19	New York	23	19					1		43	19			1	63
20	Pennsylvania	6	44				3			53	18	9		3	83
21	Indiana	85	488	8		2	12	31	8	634	757	357	45	92	1885
22	Illinois	97	282	3				12	7	401	706	151	5	45	1308

510. GRADE CROSSINGS—Continued
B—Railroad With Highway

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-activated devices with or without audible supplements. Include in column (l), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change (a)	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
23	Michigan	58	21							79	69	1		6	155
24	Missouri	24	89				3	2	7	125	626	1		26	778
25	Iowa		13					1	3	17	216			2	235
26	Nebraska														None
27	Kansas														None
28															
29															
30															
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Road Initials

Year 1974

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511. GRADE SEPARATIONS Highway-Railroad

1. (a) A highway-railroad grade separation is to be regarded as a single crossing of all of the tracks within the owned or leased right-of-way or contiguous rights-of-way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at separate grades.

(b) Not to be included are structures which serve some major purpose other than the avoidance of conflict of railway movements with highway movements and which contain no design features required for accommodation of the intersecting traffic flow as in the case of major tunnels.

(c) In order to avoid duplicate reporting and possible confusion, in reporting grade separations used or maintained by more than one railroad, the interested parties in each case should designate one line to be the reporting railroad.

2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad owned right-of-way.

3. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads not dedicated to public use.

4. A private crossing which becomes public during the year should be reported as a new crossing.

5. A crossing of a dual or multi-lane highway should be reported as one crossing.

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year	679	1037	1716
2	Added: By new, extended or relocated highway	10	1	11
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	5	12	17
5	Total added	15	13	28
6	Deducted: By closing or relocation of highway	1	1	2
7	By relocation or abandonment of railroad		1	1
8	Total deducted	1	2	3
9	Net of all changes	+ 14	+ 11	+ 25
10	Number at close of year	693	1048	1741
	Number at close of year by States:			
11	Virginia	257	225	482
12	West Virginia	24	104	128
13	Maryland	2	4	6
14	North Carolina	18	26	44
15	Kentucky	0	7	7
16	Ohio	185	290	475
17	New York	13	16	29
18	Pennsylvania	29	105	134
19	Indiana	43	78	121
20	Illinois	49	103	152
21	Michigan	4	25	29
22	Missouri	52	53	105
23	Iowa	17	12	29
24	Nebraska			None
25	Kansas			None
26				
27				
28				
29				

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

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	1,068,989	\$ 9.50	\$ 10,151	3,330,166	\$ 281.37	\$ 937	New
2	S	800	36.25	29				Concrete
3								New
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	1,069,789	9.52	10,180	3,330,166	281.37	937	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$	8	} 11,117 ✓
22	Amount chargeable to operating expenses	\$	11,088	
23	Amount chargeable to additions and betterments	\$	21	
Estimated number of crossties in all maintained tracks:				
24	Wooden ties		37,887,315	Number 100.00 Percent of Total
25	Other than wooden ties (steel, concrete, etc.)	Concrete	800	-
26	Total		37,888,115	100.00

Line 22 Reads	11,088
Account 212, Schedule 320 Col. (b) Reads	11,998
	<u>910</u>
Material Handling	266
Transportation Charges	517
Price Adjustment	107
Adjustment	20
	<u>910</u>

514. TIES LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable,
(Dollars in thousands)

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	40,233	\$ 7.83	\$ 315	280,422	\$ 263.89	\$ 74	New
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	40,233	7.83	315	280,422	263.89	74	New

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid 1.51

22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 15.66

Line 20, Cols. (d) and (g) reads	389	
Schedule 211, Account 8, Cols. (c), (e) and (f)	226	163
Amount expended on leased lines	164	
Handling Charges	(22)Cr.	
Adjustment	21	163

515. RAILS LAID IN REPLACEMENT

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e) *	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i) *
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132	31,660	6,496	\$ 205.18	132	165	\$ 34	\$ 206.06
2	2	115	157	27	171.97	115	19	3	157.89
3									
4	4	140	5	0	0	140	330	21	63.64
5	4					136	15	1	66.67
6	4	132	18,258	1,115	61.07	132	3,151	207	65.69
7	4	131	8,014	525	65.51	131	963	65	67.50
8	4	130	1,010	56	55.45	130	1,143	77	67.37
9	4	115	2,873	195	67.87	115	77	4	51.95
10	4	112	1,968	124	63.01	112	1,614	108	66.91
11	4	110	1,266	73	57.66	110	663	40	60.33
12	4					105	7	0	0
13	4	100	333	18	54.05	100	18	1	55.56
14	4	90	548	29	52.92	90	146	8	54.79
15	4					85	7	0	0
16	4	80	13	1	76.92	80	34	2	58.82
17	4					75	1	0	0
18	2		31,817	6,523			184	37	
19	4		3,428	2136			8169	534	
20	Total	X X X X	66,105	8,659	130.99	X X X X	8,353	571	68.36

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	70,888
22	Salvage value of rails released	\$ 5,582
23	Amount chargeable to operating expenses	\$ 2,690
24	Amount chargeable to additions and betterments	\$ 958
25	Miles of new rails laid in replacement (all classes of tracks) †	275.71 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	658.58 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	131.90 (pounds)
28	Tons of rail sold as scrap and amount received	64,324 (tons of 2,000 lb.); \$ 3,381
29	Track-miles of welded rail installed this year	230.35
		total to date 1933.89

*Classes 1, 2, and 3 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in all classes of tracks; divide the total number of yards of new rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

†Classes 1, 2, 3, and 4 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

‡Classes 1, 2, and 3 rails.—Reduce tonnage in column (c) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in running, passing, and cross-over tracks, etc.; divide the total number of pounds of new rails laid in running tracks, etc., by the total number of yards of new rails laid in such tracks.

Line 23 Reads

Account 214, Schedule 320 Col. (b) Reads

Building up Rail Ends, Driver Burns, etc.

Rail Grinding

Material Handling

Inventory Adjustment

Transportation Charges

Price Adjustment

Adjustment

\$2,690

3,747 \$1,057

1,336

131

53

(129)Cr.

247

(510)Cr.

(71)Cr.

\$1,057

*Amounts in these columns shown in whole dollars.

516. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of rails applied during the year in the construction of new tracks, following the instructions given in the preceding schedule, so far as applicable. (Dollars in thousands)

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132	17	\$ 3	\$ 176.47	132	146	\$ 31	\$ 212.33
2	2					115	7	1	142.86
3									
4	4					140	21	2	95.24
5	4	132	190	10	52.63	132	2,307	134	58.08
6	4	131	141	10	70.92	131	9	1	111.11
7	4					130	6	0	0
8	4					115	36	3	83.33
9	4					112	80	4	50.00
10	4					110	810	43	53.09
11	4					100	6	0	0
12	4					90	1	0	0
13									
14		2-	17	3			153	32	
15		4-	331	20			3276	187	
16	Total	XXX	348	23	66.09	XXX	3,429	219	63.87

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 1.51
 18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 15.56

Schedule 515, Line 24 Reads \$ 958

Schedule 516, Line 16, Cols.(d) & (h) Reads 242

1,200

Schedule 211, Acct. 9, Cols.(c) & (e) Reads 887

517. GAUGE OF TRACK AND WEIGHT OF RAIL. 313 Diff.

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

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

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Continued		Remarks (d) Schedule 516 (Cont.)
				(a)	(b)	
	Pounds					
1	155	4.23		67	.04	Difference due to
2	140	37.53		63	16.24	adjustments of prior
3	136	7.88		60	.06	year and transfer from
4	132	2748.16		56	.16	and to Account 90 412
5	131	1288.23		52	.09	Adjustments (99) Cr.
6	130	618.65			8025.55	313
7	115	592.77				
8	112	976.26				
9	110	459.07				
10	105	10.34				
11	100	217.81				
12	90	674.42				
13	85	86.42				
14	80	209.02				
15	75	66.50				
16	70	11.67				

531. STATISTICS OF RAIL-LINE OPERATIONS (See Page 121 for Instructions)

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated _____	7,593	23	7,593
	Train-Miles			
2	Diesel locomotives _____	22,019,321	27,755	22,047,076
3	Other locomotives _____			
4	Total locomotives _____	22,019,321	27,755	22,047,076
5	Motorcars _____			
6	Total train-miles _____	22,019,321	27,755	22,047,076
	Locomotive Unit-Miles			
7	Road service _____	68,642,095	30,689	68,672,784
8	Train switching _____	3,912,264		3,912,264
9	Yard switching _____	13,182,960		13,182,960
10	Total locomotive unit-miles _____	85,737,319	30,689	85,768,008
	Car-Miles (Thousands)			
11	Total motorcar car-miles _____			828,787
12	Loaded time-mileage freight cars _____	828,787		828,787
13	Loaded other freight cars _____	160,809		160,809
14	Empty time-mileage freight cars _____	671,808		671,808
15	Empty other freight cars _____	134,491		134,491
16	Caboose _____	21,663		21,663
17	Total freight car-miles (lines 12, 13, 14, 15 and 16) _____	1,817,558		1,817,558
18	Passenger coaches _____	1	165	166
19	Combination passenger cars (mail, express, or baggage, etc., with passenger) _____			9
20	Sleeping and parlor cars _____	9		3
21	Dining, grill and tavern cars _____	3		
22	Head-end cars _____			
23	Total (lines 18, 19, 20, 21, and 22) _____	13	165	178
24	Business cars _____	80		80
25	Crew cars (other than caboose) _____			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25) _____	1,817,651	165	1,817,816
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands) _____	8,751,866	3,912	8,755,778
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands) _____	108,773,202		108,773,202
29	Gross ton-miles of passenger-train cars and contents (thousands) _____	8,035	11,483	19,518
30	Train-hours—Total _____	1,187,305	907	1,188,212
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight _____	XX XX XX	XX XX XX	158,653,312
32	Tons of nonrevenue freight _____	XX XX XX	XX XX XX	1,483,497
33	Total tons revenue and nonrevenue freight _____	XX XX XX	XX XX XX	160,136,809
34	Ton-miles—Revenue freight in road service (thousands) _____	XX XX XX	XX XX XX	53,004,570
35	Ton-miles—Revenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	
36	Total ton-miles—Revenue freight (thousands) _____	XX XX XX	XX XX XX	53,004,570
37	Ton-miles—Nonrevenue freight in road service (thousands) _____	XX XX XX	XX XX XX	231,101
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	
39	Total ton-miles—Nonrevenue freight (thousands) _____	XX XX XX	XX XX XX	231,101
40	Net ton-miles of freight—Revenue and nonrevenue (thousands) _____			53,235,671
	Revenue Passenger Traffic			
41	Passengers carried—Total _____	XX XX XX	XX XX XX	298,157
42	Passenger-miles—Total _____	XX XX XX	XX XX XX	1,145,153
	Train-Miles Work Trains			4,586,246
43	Locomotives _____			255,317
44	Motorcars _____			
45	Total _____			255,317

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

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

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

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

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

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

5. Line No. 35 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the revenue from which is includible in account No. 101, "Freight." Ton-miles of revenue freight in water transfer service which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 115, "Water transfers," should be excluded. Line 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

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

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
Freight Traffic				
1	Number of cars handled earning revenue—Loaded _____			
2	Number of cars handled earning revenue—Empty _____			
3	Number of cars handled at cost for tenant companies—Loaded _____			
4	Number of cars handled at cost for tenant companies—Empty _____			
5	Number of cars handled not earning revenue—Loaded _____			
6	Number of cars handled not earning revenue—Empty _____			
7	Total number of cars handled _____			
Passenger Traffic				
8	Number of cars handled earning revenue—Loaded _____			
9	Number of cars handled earning revenue—Empty _____			
10	Number of cars handled at cost for tenant companies—Loaded _____			
11	Number of cars handled at cost for tenant companies—Empty _____			
12	Number of cars handled not earning revenue—Loaded _____			
13	Number of cars handled not earning revenue—Empty _____			
14	Total number of cars handled _____			
15	Total number of cars handled in revenue service (lines 7 and 14)			
16	Total number of cars handled in work service _____			
17	Number of locomotive-miles in yard switching service: Freight, _____; passenger, _____			

NOTES AND REMARKS

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

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

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

Line No.	Name of person (a)	Position of Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	J. P. Fishwick Jan. 1 to June 30	President and Chief	\$ 225	\$
2	July 1 to Dec. 31	Executive Officer	275	25
3	R. B. Claytor Jan. 1 to June 30	Executive Vice Pres.	130	
4	July 1 to Dec. 31		155	21
5	R. F. Dunlap Jan. 1 to June 30	Senior Vice President-	97	
6	July 1 to Dec. 31	Operations	107	8
7	J. E. Carr Jan. 1 to June 30	Senior Vice President-	80	
8	July 1 to Dec. 31	Sales	85	8
9	J. S. Shannon Jan. 1 to June 30	Vice President - Law	70	
10	July 1 to Dec. 31		76	2
11	J. R. Turbyfill Jan. 1 to June 30	Vice President -	76	
12	July 1 to Dec. 31	Administration	85	4
13	L. T. Forbes Jan. 1 to June 30	Vice President Coal &	72	
14	July 1 to Dec. 31	Ore Traffic	76	4
15	M. P. Burks Jan. 1 to June 30	General Counsel	65	
16	July 1 to Dec. 31		67	1
17	W. S. Clement Jan. 1 to June 30	Vice President - Public	66	
18	July 1 to Dec. 31	Affairs	68	1
19	C. G. Hammond, Jr. Jan. 1 to May 31	Asst.V.P.Staff-Public		
20		Affairs		
21	June 1 to Dec. 31	President - NF&D Rwy.Co.	54	
22	D. L. Kiley Jan. 1 to June 30	V.P.- Taxation	56	
23	July 1 to Dec. 31		60	2
24	J. R. McMichael Jan. 1 to June 30	Vice President -	56	
25	July 1 to Dec. 31	Pricing & Marketing	61	2
26	L. A. Durham, Jr. Jan. 1 to June 30	Chief Engineer	50	
27	July 1 to Dec. 31		55	1
28	J. L. Cowan Jan. 1 to June 30	Vice Pres. - Finance	70	
29	July 1 to Dec. 31		82	6
30	C. B. Sterzing, Jr. Jan. 1 to June 30	Pres. & Chief Exec.	50	
31	July 1 to Dec. 31	Officer - D&H Rwy.Co.	57	1
32	L. Atkinson, Jr. Jan. 1 to June 30	General Manager -	47	
33	July 1 to Sept. 30	Transportation	48	
34	Oct. 1 to Dec. 31		50	1
35	M. E. Bowman Jan. 1 to June 30	General Manager -	47	
36	July 1 to Sept. 30	Western Region	49	
37	Oct. 1 to Dec. 31		50	1
38	H. J. Brinner Jan. 1 to June 30	Comptroller	52	

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC. - Concluded

Line No.	Name of person (a)	Position of Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
39	July 1 to Dec. 31		\$ 58	\$ 1
40	T. C. Hamill Jan. 1 to June 30	Asst. Vice President -	46	
41	July 1 to Sept. 30	Coal & Ore Traffic	48	
42	Oct. 1 to Dec. 31		50	1
43	R. W. Edmonds Jan. 1 to June 30	Medical Director	57	
44	July 1 to Dec. 31		60	1
45	H. L. Scott, Jr. Jan. 1 to May 31	General Manager-Motive	45	
46	June 1 to Sept. 30	Power & Equipment	47	
47	Oct. 1 to Dec. 31		50	1
48	J. Jones Jan. 1 to May 31	Vice President -	47	
49	June 1 to Dec. 31	Management & Information	50	1
50	E. J. Gentsch Jan. 1 to June 30	Vice President -	49	
51	July 1 to Dec. 31	Material Management	54	1
52	W. C. Stevens Jan. 1 to June 30	General Manager -	46	
53	July 1 to Sept. 30	Pocahontas Region	48	
54	Oct. 1 to Dec. 31		50	1
55	H. E. Carter Jan. 1 to June 30	V.P. & Gen. Manager -	46	
56	July 1 to Sept. 30	Atlantic Region	48	
57	Oct. 1 to Dec. 31		50	1
58	E. F. Murry Jan. 1 to June 30	General Manager -	47	
59	July 1 to Sept. 30	Lake Region	49	
60	Oct. 1 to Dec. 31		50	1
61	D. M. Tolmie Jan. 1 to June 30	General Solicitor	45	
62	July 1 to Sept. 30		48	
63	Oct. 1 to Dec. 31		50	1
64	R. T. Sample Jan. 1 to June 30	General Solicitor	44	
65	July 1 to Sept. 30		47	
66	Oct. 1 to Dec. 31		49	1
67	R. L. Fehlber Jan. 1 to June 30	Asst. Vice President -	46	
68	July 1 to Sept. 30	Sales, Western Region	48	
69	Oct. 1 to Dec. 31		50	1
70	L. A. Twist Jan. 1 to Apr. 30	Director Computer Ser.	46	
71	May 1 to Dec. 31		50	1
72	J. C. McCarthy Jan. 1 to June 30	Director International	42	
73	July 1 to Sept. 30	Coal & Ore Traffic	44	
74	Oct. 1 to Dec. 31		47	1
75	R. P. Collingwood Jan. 1 to July 31	Director Station Ser.	37	
76	Aug. 1 to Sept. 30		42	
77	Oct. 1 to Dec. 31		44	1
78	J. R. Neikirk May 1 to Aug. 31	Vice President - Labor	47	
79	Sept. 1 to Dec. 31	Relations	50	1
80	L. M. Newton Jan. 1 to June 30	Asst. General Manager-	37	
81	July 1 to Sept. 30	Transportation	39	
82	Oct. 1 to Dec. 31		41	
83	W. W. Osborne Jan. 1 to June 30	Manager Material	37	
84	July 1 to Sept. 30		39	
85	Oct. 1 to Dec. 31		41	
86	PENSIONERS:			
87	H. H. Pevler	Retired	119	3
88	H. M. Redman	Retired	76	12
89	H. C. Wyatt's Estate	Retired	70	
90	R. N. Woodall	Retired	54	
91	J. A. Barrett	Retired	54	
92	F. S. Hales	Retired	44	

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

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Arter, Hadden, Wykoff & Van Duzer	Legal Services and Expenses	\$ 64
2	Associated Rwy. of Pa.	Assessment	2
3	Assoc. of American Railroads	Assessment	801
4	Assoc. of Western Railroads	Assessment	543
5	Automobile Transporters Tariff Bureau, Inc.	Tariffs - Supplements	1
7	Bodman, Longley, Bogle, Armstrong and Dahling	Legal Services and Expenses	83
9	Boston Company Institution Investors, Inc.	Counsel Services - Investment	60
11	Canadian Freight Association	Tariffs - Assessments	12
12	Capital Guardian Trust Co.	Investment Counsel	83
13	Central & Southern Motor Freight Tariff Assoc., Inc.	Tariffs - Supplements	2
15	Central States Motor Freight Bureau, Inc.	Tariffs	1
17	Colorcraft Corporation	Tariffs - (Printing)	5
18	Eastern Central Motor Carriers Association	Tariffs - Supplements	8
19	Hardesty & Hanover	Engineering	141
21	Gorham, Adams, White & De Young	Legal Services	63
22	Illinois Freight Association	Assessment - Tariffs	10
23	Illinois Railroad Association	Assessment	8
24	Indiana Railroad Association	Assessment	33
25	Kentucky Railroad Association	Assessment	1
26	Iowa Railway Association	Assessment	1
27	Lewis Gale Hospital	Services	64
28	Loomis-Sayles Co., Inc.	Investment Counsel Service	44

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

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
29	Michigan Railroad Assoc.	Assessment	\$ 5
30	Missouri Railroad Committee	Services	7
31	Morgan Guaranty Trust Co. N.Y.	Trustees, Exchange, Transfer Agent	67
32	National RR. Passenger Corp.	Rail Travel Privilege Cards	6
33	National Rwy. Labor Conf.	Assessment	106
34	New York Railroad Assoc.	Assessment	1
35	Niagara Frontier Tariff Bureau, Inc.	Tariffs - Dues	1
36	North Carolina RR. Assoc.	Assessment	1
37	Ohio Railroad Association	Assessment	27
38	Ore & Coal Exchange	Assessment	48
39	Peat, Marwick, Mitchell	Auditing	153
40	" " "	Management Services	9
41	Pope & Driemeyer	Legal Services	46
42	T. Rowe Price & Assoc., Inc.	Investment Counsel Service	58
43	Railway Assoc. of Canada	Fees - Expenses - Assessments	1
44	Robison, Curphey & O'Connell	Legal Services	53
45	Ray S. Ruscitti	Management Fees Dormitory Operations	102
46	Sidley & Austin	Legal Services and Expenses	210
47	Schoenbeck, Albert E.	Legal Services	61
48	Sperry Rail	Services	358
49	Southeastern Railroads		
50	Associated Bureaus	Tariffs and Services	459
51	St. Marys Hospital - Decatur		
52	Illinois	Services	43
53	Stuart, Banigan, Ricks & Schilling	Legal Services	68
54	Frank Speno	RR. Services	493
55	Sverdrup & Parcel & Assoc., Inc.	Services	826
56	John S. Swift	Tariffs - Supplements	29
57	Swindell-Dressler Company	Engineering Services	57
58	Tidewater Demurrage Committee	Assessment	8
59	Traffic Executive Assoc.		
60	Eastern RR.	Tariffs - Assessments	1,100
61	Wabash Memorial Hospital		
62	Association	Services	85
63	Western Weighing & Insp. Bur.	Grain Doors & Coopering Cars Inspection	142
64	Williams, Worrell, Kelly & Worthington	Legal Services and Expenses	60
65	United Fund - Various		
66	Localities	Contribution	154
67	Upper Ohio Valley Assoc.	Assessment	4
68	Virginia Railway Assoc.	Assessment	54
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**564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT
FOR SERVICES RECEIVED OR PROVIDED**

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

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

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- (d) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting

year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

3. In column (b) indicate form of affiliation or control between the respondent and the company or person identified in column (a) as follows:

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

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

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

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

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

*** Balance Sheet and Income Statement Attached.**

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	%	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
						Date (e)	Term (f)	(P)(S)	(g)
1	*NW Equipment Corp.	39	Direct	Lease of Freight Train Cars	Various Daily Rates	11/1/73	Var.	Rent	\$ 259
2									
3									
4									
5									
6									
7									
8									
9									

NW EQUIPMENT CORPORATION

INCOME STATEMENT

	Twelve Months Ended Dec. 31, 1974	November 1 - December 31, 1973
CAR LINE OPERATING REVENUES		
Car Rental	<u>\$1,637,690</u>	<u>\$314,230</u>
CAR LINE OPERATING EXPENSES		
Depreciation	1,005,482	182,885
General	<u>2,065</u>	<u>653</u>
TOTAL CAR LINE OPERATING EXPENSES	<u>1,007,547</u>	<u>183,538</u>
Car Line Tax Accruals (Excl. F. I. T.)	<u>7,760</u>	<u>-</u>
Interest Income	<u>52,364</u>	<u>6,588</u>
Accrual of Income from Car Pool Operations - Net Cr.	<u>315,294</u>	<u>58,588</u>
Interest on Funded Debt	<u>330,460</u>	<u>160,754</u>
Income before F. I. T.	<u>659,581</u>	<u>35,114</u>
Federal Income Taxes		
Currently Payable	21,140	-
Deferred (1)	<u>275,213</u>	<u>28,284</u>
Total Federal Income Taxes	<u>296,353</u>	<u>28,284</u>
NET INCOME	<u>\$ 363,228</u>	<u>\$ 6,830</u>

Note: (1) The Company has adopted interperiod tax allocation (Deferred Income Taxes). This change was recorded in December 1974 accounts with retroactive implementation to January 1, 1974. For comparative purposes, 1973 figures have been restated accordingly.

NW EQUIPMENT CORPORATION

Balance Sheet as of December 31, 1974 Compared with December 31, 1973

Account Number	<u>ASSETS</u>	December 31, 1974	December 31, 1973
	<u>CURRENT ASSETS:</u>		
701	Cash	\$ 488,633.43	\$ 169,576.61
707	Miscellaneous Accounts Receivable	230,467.37	159,449.99
708	Interest Receivable	14,845.13	-
709	Accrued Accounts Receivable	214,428.81	58,588.00
	Total Current Assets	<u>948,374.74</u>	<u>387,614.60</u>
	<u>INVESTMENTS:</u>		
721	Investments in Affiliated Companies (e) Investment Advances	<u>1,317,908.46</u>	<u>1,035,262.49</u>
	<u>PROPERTIES:</u>		
731	Equipment Property	25,591,837.05	27,148,656.39
735	Accrued Depreciation - Equipment	11,608,765.94	11,788,468.85
	Total Equipment Less Recorded Depreciation	<u>13,983,071.11</u>	<u>15,360,187.54</u>
	<u>OTHER ASSETS:</u>		
741	Other Assets	4,382.59	376,077.15
	TOTAL ASSETS	<u>\$16,253,736.90</u>	<u>\$17,159,141.78</u>
	<u>LIABILITIES AND SHAREHOLDER'S EQUITY</u>		
	<u>CURRENT LIABILITIES:</u>		
755	Interest Matured Unpaid	\$ 35,030.09	\$ 39,013.87
757	Unmatured Interest Accrued	70,533.73	81,083.46
760	Federal Income Tax Accrued	21,140.00	-
	Total Current Liabilities	<u>126,703.82</u>	<u>120,097.33</u>
	<u>LONG-TERM DEBT DUE WITHIN ONE YEAR:</u>		
764	Equipment Obligations Due Within One Year	<u>936,916.74</u>	<u>1,041,307.90</u>
	<u>LONG-TERM DEBT</u>		
766	Equipment Obligations	<u>3,884,719.73</u>	<u>4,830,780.72</u>
	<u>OTHER DEFERRED CREDITS:</u>		
786	Accumulated Deferred Income Tax Credits	<u>303,497.00</u>	<u>28,284.00</u>
	<u>SHAREHOLDER'S EQUITY:</u>		
	<u>CAPITAL STOCK</u>		
791	Capital Stock Issued: Common - No Par	<u>145,000.00</u>	<u>145,000.00</u>
	<u>RETAINED INCOME UNAPPROPRIATED:</u>		
798	Balance at Beginning of Year	10,993,671.83	-
	Net Income	363,227.78	6,830.49
	Dividends	500,000.00	-
	Other Credits	-	10,986,841.34
	Balance at End of Year	<u>0,856,899.61</u>	<u>10,993,671.83</u>
	Total Shareholder's Equity	<u>11,001,899.61</u>	<u>11,138,671.83</u>
	TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	<u>\$16,253,736.90</u>	<u>\$17,159,141.78</u>

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

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.

3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.

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

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

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

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

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

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	Shenandoah-Virginia Corp.	Direct	Purchase of 466 Freight Train Cars	\$ P 343	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

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

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

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

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.

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

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.

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

5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more

than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).

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

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

8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate. (Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	NONE								\$
2									
3									
4									
5									
6									
7									
8									
9									
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566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

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

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

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

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

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

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

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

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

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

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

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

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

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	205,786,847			
2	Passenger	40,582			
3	Yard switching	20,152,785			
4	Total	225,980,214			
5	Cost of Fuel*	\$ 59,929	\$	\$	\$
6	Work Train	696,420			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	Diesel	Electric	Gasoline
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
7	Freight			
8	Passenger			
9	Yard switching			
10	Total			
11	Cost of Fuel*	\$	\$	\$
12	Work Train			

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

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

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

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

(Dollars in thousands)

Line No.	Group No.	Class of employees (a)	Amount of Compensation		
			Under labor awards (b)	Other back pay (c)	Total (d)
1	I	Executives, officials, and staff assistants	\$	\$	\$
2	II	Professional, clerical, and general			
3	III	Maintenance of way and structures			
4	IV	Maintenance of equipment and stores			
5	V	Transportation (other than train, engine, and yard)			
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)			
7	VI (b)	Transportation (train and engine service)			
8		Total	NONE		NONE

9 Amount of foregoing compensation that is chargeable to operating expenses: \$ NONE

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

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

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

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

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

- (a) None
- (b) None
- (c) None
- (d) None
- (e) Other Railroad Companies:

Agreement No. 35868 dated September 30, 1964 between the Chesapeake and Ohio and the Norfolk and Western covering Puller Service between Ironville, Walbridge and MC Junction at Toledo, Ohio has been cancelled effective May 31, 1974.

Agreement No. 40468, effective August 21, 1973, with the Detroit, Toledo and Ironton, and effective February 4, 1974 with the Baltimore and Ohio, covers bridging of Akron, Canton and Youngstown traffic by Norfolk and Western between Spencer, Ohio and Lima, Ohio.

Agreement No. 40479 dated June 14, 1974 between the Penn Central and the Norfolk and Western covering Trackage Rights over PC to provide connection between NW's Pittsburgh Division and Lake Erie Division.

- (f) Steamboat or steamship companies:

Supplemental agreements to operating agreement dated February 10, 1968, with Coal Terminal Towing Corporation providing for adjustments in guarantee for the operation of tug service account increases in wages, insurance, and fuel oil costs, effective April 1, 1974 and October 1, 1974.

- (g) None
- (h) None
- (i) Equipment Trust Certificates:

581 CONTRACTS, AGREEMENTS, ETC. - Continued

<u>Date</u>	<u>Series</u>	<u>Equipment to be Purchased or Constructed</u>
2-1-74	X	439 Flat Cars 44 100-Ton Box Cars 254 100-Ton Covered Hoppers 3 Diesel Locomotives
7-1-74	Y	30 100-Ton Hopper Cars 17 Diesel Locomotives 125 100-Ton Box Cars 423 100-Ton Gondola Cars

(j) Routing traffic of affiliated companies:

Written arrangement between the Norfolk and Western Railway and the Akron, Canton & Youngstown Railroad Company for NW to "bridge" DT&I and B&O traffic between Spencer, Ohio and NW connections at Lima, Ohio in lieu of AC&Y connections at Columbus Grove, Ohio.

(k) Other Contracts:

<u>Name</u>	<u>Location</u>	<u>Date Revised</u>	<u>Date of New Agreement</u>
J. W. Humbert, Inc.	Bellevue, Ohio	1-01-74	
J. W. Humbert, Inc.	" "	7-22-74	
Canton Storage, Inc.	Brewster, Ohio	8-01-74	
Peoples Cartage	" "	4-01-74	
Freight Consolidation Services	Buffalo, N. Y.		8-15-74
Stewart Trucking Company	Cincinnati, Ohio		6-01-74
B&W Cartage Co., Inc.	Chicago, Illinois	6-01-74	
Grady Trucking Company	" "	7-01-74	
Grane Trucking Company	" "	8-01-74	
Russ's Motor Service, Inc.	" "		3-01-74
Willett Company	" "		
(Side Porter Operation)	" "	5-19-74	
Kealy Trucking Company	Cleveland, Ohio	1-01-74	
Regal Cartage Company	" "	6-01-74	
Pappas Trucking Unlimited	Columbus, Ohio		7-01-74
Peoples Cartage, Inc.	" "	4-01-74	
Central Storage & Van	Council Bluffs, Ia.	6-01-74	
Decatur Warehouse Company	Decatur, Illinois		8-01-74
Carryall Express	Detroit, Michigan	7-01-74	
Imperial Cartage Company	" "	6-01-74	
Mannion Express Company	" "	7-01-74	
West End Cartage, Inc.	" "	6-01-74	
Gibson Transfer Company	Kansas City, Missouri	8-15-74	
D. D. Jones Transfer & Warehouse Co., Inc.	Norfolk, Virginia		10-01-74
Maritime Terminals, Inc.	" "		9-01-73
O'Neill Bros. Transfer & Storage Company	Peoria, Illinois	11-01-73	
General Motor Lines	Roanoke, Virginia	8-15-74	
Freight Consolidation Services (Piggy Packer Operation)	St. Louis, Missouri		6-16-74
Ben Gutman Truck Service, Inc.	" " "	3-01-74	
Ben Gutman Truck Service, Inc.	" " "	11-18-74	

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581 CONTRACTS, AGREEMENTS, ETC. - Concluded

<u>Name</u>	<u>Location</u>	<u>Date Revised</u>	<u>Date of New Agreement</u>
Terminal Cartage, Inc.	Toledo, Ohio	9-15-74	
Seacon Services, Ltd.	Welland, Ont.	6-01-74	
*Seacon Services, Ltd. (Piggy Packer Operation)	" "		12-01-73
Carolina Delivery Service	Winston-Salem, N. C.	4-01-74	
City Car Terminal	Buffalo, N. Y.	6-27-74	
City Car Terminal	" "	12-20-74	
Nu Car Prep Systems	Chicago, Illinois	4-16-74	
Freight Consolidation Services, Inc.	Council Bluffs, Ia.	9-01-74	
LeRoy Wade & Son	Des Moines, Ia.	9-01-74	
City Car Terminal, Inc.	Detroit, Michigan	1-17-74	
City Car Terminal, Inc.	" "	7-04-74	
City Car Terminal, Inc.	" "	9-17-74	
Wayne Warehousing & Cartage	Fort Wayne, Indiana		9-17-74
Freight Consolidation Services, Inc.	Kansas City, Missouri	9-01-74	
Auto Terminals, Inc.	Venice, Illinois	11-15-74	
Freight Consolidation Services, Inc.	Winston-Salem, N. C.	9-01-74	

*Not finalized until 1974

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRP) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-NO. 3). Classify by accounts the amounts credited for remunerations for intercity

passenger service performed by respondent on behalf of NRP. All contra entries should be indicated in parenthesis.

(Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Way and Structures	\$
1	201 Superintendence _____ NONE	
2	202 Roadway Maintenance _____	
3	206 Tunnels and Subways _____	
4	208 Bridges, Trestles and Culverts _____	
5	210 Elevated Structures _____	
6	212 Ties _____	
7	214 Rails _____	
8	216 Other Track Material _____	
9	218 Ballast _____	
10	220 Track Laying and Surfacing _____	
11	221 Fences, Snowsheds and Signs _____	
12	227 Station and Office Buildings _____	
13	229 Roadway Buildings _____	
14	231 Water Stations _____	
15	233 Fuel Stations _____	
16	235 Shops and Enginehouses _____	
17	247 Communication Systems _____	
18	249 Signals and Interlockers _____	
19	253 Power Plants _____	
20	257 Power-transmission Systems _____	
21	265 Miscellaneous Structures _____	
22	269 Roadway Machines _____	
23	271 Small Tools and Supplies _____	
24	272 Removing Snow, Ice and Sand _____	
25	273 Public Improvements; Maintenance _____	
26	274 Injuries to Persons _____	
27	276 Stationery and Printing _____	
28	277 Employees Health and Welfare Benefits _____	
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr. _____	
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr. _____	
31	281 Right-of-way Expenses _____	
32	282 Other Expenses _____	
33	Total _____	
	Maintenance of Equipment	
34	301 Superintendence _____	
35	302 Shop Machinery _____	
36	304 Power-plant Machinery _____	
37	305 Shop and Power-plant Machinery; Depreciation _____	
38	311 Locomotives; Repairs _____	
39	317 Passenger-train Cars; Repairs _____	
40	326 Work Equipment; Repairs _____	
41	328 Miscellaneous Equipment; Repairs _____	
42	331 Equipment; Depreciation _____	
43	332 Injuries to Persons _____	
44	334 Stationery and Printing _____	
45	335 Employees Health and Welfare Benefits _____	

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Equipment—Continued	\$
46	336 Joint Maintenance of Equipment Expenses - Dr.	
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	
49	Total	
	Traffic	
50	351 Superintendence	
51	352 Outside Agencies	
52	353 Advertising	
53	354 Traffic Associations	
54	358 Stationery and Printing	
55	359 Employees Health and Welfare Benefits	
56	360 Other Expenses	
57	Total	
	Transportation	
58	371 Superintendence	
59	372 Dispatching Trains	
60	373 Station Employees	
61	376 Station Supplies and Expenses	
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	
64	379 Yard Switch and Signal Tenders	
65	380 Yard Enginemen	
66	382 Yard Switching Fuel	
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	
70	389 Yard Supplies and Expenses	
71	390 Operating Joint Yards and Terminals - Dr.	
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Enginemen	
74	394 Train Fuel	
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	
78	401 Trainmen	
79	402 Train Supplies and Expenses	
80	403 Operating Sleeping Cars	
81	404 Signal and Interlocker Operation	
82	405 Crossing Protection	
83	406 Drawbridge Operation	
84	407 Communication System Operation	
85	409 Employees Health and Welfare Benefits	
86	410 Stationery and Printing	
87	411 Other Expenses	
88	412 Operating Joint Tracks and Facilities - Dr.	
89	413 Operating Joint Tracks and Facilities - Cr.	
90	415 Clearing Wrecks	
91	420 Injuries to Persons	
92	Total	

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service _____	
94	447 Operating Joint Miscellaneous Facilities - Dr. _____	
95	448 Operating Joint Miscellaneous Facilities - Cr. _____	
96	449 Employees Health and Welfare Benefits _____	
97	Total _____	
	General	
98	451 Salaries and Expenses of General Officers _____	
99	452 Salaries and Expenses of Clerks and Attendants _____	
100	453 General Office Supplies and Expenses _____	
101	454 Law Expenses _____	
102	456 Employees Health and Welfare Benefits _____	
103	457 Pensions _____	
104	458 Stationery and Printing _____	
105	460 Other Expenses _____	
106	461 General Joint Facilities - Dr. _____	
107	462 General Joint Facilities - Cr. _____	
108	Total _____	
	RENTS	
109	504 Rent from Locomotives _____	
110	505 Rent from Passenger-train Cars _____	
111	507 Rent from Work Equipment _____	
112	508 Joint Facility Rent Income _____	
113	537 Rent for Locomotives _____	
114	538 Rent for Passenger-train Cars _____	
115	541 Joint Facility Rents _____	
116	Total Rents _____	
117	532 Railway Tax Accruals _____	
118	Total Remunerations _____	

NOTES AND REMARKS

VERIFICATION

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

OATH

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

State of Virginia }
 City Roanoke } ss:
~~XXXX~~ of Roanoke

H. J. Brinner

(Insert here the name of the affiant)

makes oath and says that he is Comptroller

(Insert here the official title of the affiant)

Of Norfolk and Western 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, 1974 to and including December 31, 1974

H. J. Brinner

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named,
 this 1st day of April, 1975

My commission expires SEPT. 5, 1978

[Use an
 L.S.
 impression seal]

D. L. Nichols

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Virginia }
 City Roanoke } ss:
~~XXXX~~ of Roanoke

John P. Fishwick

(Insert here the name of the affiant)

makes oath and says that he is President & Chief Executive Officer

(Insert here the official title of the affiant)

of Norfolk and Western Railway Company

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

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

John P. Fishwick

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the state and ~~XXXX~~ city above named,
 this 1st day of April, 1975

My commission expires SEPT. 5, 1978

[Use an
 L.S.
 impression seal]

D. L. Nichols

(Signature of officer authorized to administer oaths)

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Payments for services rendered by other than employees and affiliates	123	Changes during year	68
Pick-up and delivery services	110, 111	Consideration received for issues	68
Payments to others	73	Liability for conversion	68
Profit or loss—Separately operated properties	89	Number of security holders	8, 9
Property (see Investments).		Total voting power	8, 9
Proprietary companies	72	Value per share	8, 9
Purposes for which funded debt was issued or assumed during year	59	Voting rights	8, 9
Rail motor cars owned or leased	105	Stockholders reports	6
Rails		Suretyships—Guaranties and	71
Laid in replacement	118	Surplus capital	69
Charges to additions and betterments	118	Switching and terminal traffic and car statistics	121
Charges to operating expenses	118	Tax accruals—Railway	86, 87
Salvage value	118	Taxes accrued—Federal income and others	64
Additional tracks, new lines, and extensions	119	On miscellaneous nonoperating physical property	53
Miles of new track in which rails were laid	119	Temporary cash investments	23
Weight of	119	Ties laid in replacement	116
Railway—Operating expenses	74-85	Charges to additions and betterments	116
Operating Revenues	73	Charges to operating expenses	116
Railing tax accruals	86, 87	Salvage	116
Receivers' and trustees' securities	56-58	Ties—Additional tracks, new lines, and extensions	117
Relationship of respondent with affiliated companies	4-6	Ties—Miles of new tracks in which ties were laid	117
Remuneration From National Railroad Passenger Corporation	131-133	Number in maintained tracks	116
Rent for leased roads and equipment	92	Tracks operated at close of year (switching and terminal companies)	100
Rent Income—Miscellaneous	88	Miles of, at close of year, by States and Territories (switching and terminal companies)	103

INDEX—Concluded

	Page No.		Page No.
Transactions between noncarrier subsidiaries or respondent and other affiliated companies or persons for services received or provided	126	Unit cost of equipment installed during the year	49
Transactions between respondent and companies or persons affiliated with respondent for services received or provided	124	Unmatured funded debt	56-58
		Vehicles—Highway motor	110, 111
		Verification	134
		Voting powers and elections	8, 9
		Weight of rail	119

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214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

5. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expenses (including depreciation) charged to accounts 511 and 534, in column (h) the amount of taxes charged to accounts 535 and 544 for the year, and in column (i) the net profit or loss of columns (f) minus (g) and (h).

6. Any differences between the total of column (h) and the totals of accounts 535 and 544, and differences between the total of column (i) and the net total of accounts 502, 511, 534, 535, and 544, of such accounts in Schedule 300, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 738, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (a). Show in column (n) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account during the year. Any adjustments of importance included in columns (j) and (k) should be fully explained in a footnote.

8. The word "item" as herein used means a unit or composite of an investment in or operation of property such as a powerplant, a mine, an amusement park, etc., together with ancillary property or operations.
(Dollars in thousands)

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.
\$	\$	\$	\$	\$	\$	\$	\$	%	1
73	105	17	(49)	105		1,636	5,296		2
619	478		141	1		1,619	55		3
						3,091	3,011		4
									5
									6
									7
									8
									9
									10
459	264	320	(125)	55	51	977	2,431		11
									12
		1	(1)						13
									14
									15
									16
									17
									18
									19
									20
1,151	847	338	(34)	161	51	7,323	10,793	XXXXX	21
									22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be com-

bined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

(Dollars in thousands)

Line No	Account No. (a)	Item (b)	Amount (c)
			\$
1	741	Pittsburgh and West Virginia Railway Company - Settlement Account	1,287
2		Accounts of Doubtful Value less Estimated Provision for Loss	1,158
3		Salvage Value of Property Withdrawn From Service	593
4		Other Items, each less than \$250,000	123
5			3,761
6			
7	743	Interline Received Freight Account	978
8		Suspended Claims - Overcharge	606
9		Additions and Betterments to Virginia Port Authority Property	441
10		Draft Settlement Account	349
11		Derailment - Suspense Account	2,512
12		Other items, each less than \$250,000	842
13			5,728
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

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

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

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

- (1) MORTGAGE BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (2) COLLATERAL TRUST BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (3) UNSECURED BONDS (Debentures):
 - (a) With fixed interest.
 - (b) With contingent interest.
- (4) EQUIPMENT OBLIGATIONS:
 - (a) Equipment securities (Corporation).
 - (b) Equipment securities (Receivers' and Trustees').
 - (c) Conditional or deferred payment contracts.
- (5) MISCELLANEOUS OBLIGATIONS.
- (6) RECEIVERS' AND TRUSTEES' SECURITIES (Other than equipment obligations).
- (7) SHORT-TERM NOTES IN DEFAULT.

Columns (f), (g), (h), (i), and (j) are intended further to classify the obligations of the company and are to be answered "yes" or "no."

If an issue is a serial issue, the last date of maturity should be shown in column (c) preceded by the letter "S." If the payments required in the contracts for equipment obligations are unequal in amount (except for the last payment) or are to be made at irregular intervals, show a symbol against the entry made in column (c) opposite the name of such obligations and give particulars in a footnote.

If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture. In column (k) show the approximate number of miles of road on which the mortgage is a direct first lien and in column (l) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (l).

In column (m) enter the amount of debt both nominally and actually issued up to the date of the report and not the amount authorized. In the event debt is assumed, column (m) should include the amount of debt issued by the original debtor.

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

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

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

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

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

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

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

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

Show dollars in thousands.

NOTES AND REMARKS

Note # - Page 56: A Voluntary Sinking Fund was established November 1937 to provide for retirement of these bonds at maturity. Monthly appropriations of \$25,000 were made to April 30, 1945, and of \$50,000 to December 31, 1952, from available earnings of the Company. Accrual of income to the Fund was discontinued at May 31, 1969, by resolution of the Board of Directors.

Note 6 - Page 56: Nominally issued - Not outstanding.

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	764 & 765 Funded Debt Unmatured:											
2	1 (a) Mortgage Bonds:											
3	The NYC&STL RR. Co.											
4	First Mtge. Refunding Bonds:											
5	Series E	6-01-45	6-01-80	3 1/4	J & D	No	Yes	Yes	Yes	No		
6	Series F	4-01-46	4-01-86	3	A & O	No	Yes	Yes	Yes	No	1654	
7	Series G	3-01-53	3-01-78	3 5/8	M & S	No	Yes	Yes	Yes	No		
8	NW Ry. Co.											
9	1st Consol. Mtge. #	10-22-96	10-01-96	4	A & O	No	No	No	Yes	Yes	1377	125
10	SV&NE RR. Co.											
11	First Mtge. #	11-01-89	11-01-89	4	M & N	No	No	No	Yes	No	125	
12	VGN Ry. Co. 1st Lien											
13	& Refund Mtge. Bonds											
14	Series B	5-01-45	5-01-95	3	M & N	No	Yes	Yes	Yes	No		
15	Series E	12-01-55	12-01-80	3 3/8	J & D	No	Yes	Yes	Yes	No		
16	Series F	5-01-58	5-01-83	4	M & N	No	Yes	Yes	Yes	No		
17	Total 1 (a)										3156	125
18												
19												
20												
21												
22												
23	3 (a) Debentures:											
24	NW Ry. Co.											
25	15-Yr. Sub. Debs.	10-03-66	10-01-81	4 5/8	A & O	Yes	Yes	No	No	No		
26	" " " "	6-01-67	6-01-82	4 5/8	J & D	Yes	Yes	No	No	No		
27	" " " "	12-01-67	12-01-82	4 5/8	J & D	Yes	Yes	No	No	No		
28	" " " "	1-01-68	1-01-83	4 5/8	J & J	Yes	Yes	No	No	No		
29	" " " "	6-01-69	6-01-84	4 5/8	J & D	Yes	Yes	No	No	No		
30	" " " "	6-01-70	6-01-85	4 5/8	J & D	Yes	Yes	No	No	No		
31	" " " "	6-01-71	6-01-86	4 5/8	J & D	Yes	Yes	No	No	No		
32	" " " "	6-01-72	6-01-87	4 5/8	J & D	Yes	Yes	No	No	No		
33	" " " "	6-01-73	6-01-88	4 5/8	J & D	Yes	Yes	No	No	No		
34	" " " "	6-03-74	6-01-89	4 5/8	J & D	Yes	Yes	No	No	No		
35	Total 3 (a)											
36												
37												
38												
39	3 (b) Income Debentures:											
40	The NYC&STL RR. Co.											
41	35 Year	1-01-55	12-31-89	4 1/2	J & D	No	Yes	Yes	No	No		
42	NW Ry. Co.	11-15-65	11-15-15	4.85	M & N	No	Yes	Yes	No	No		
43	VGN Ry. Co.	8-01-58	8-01-08	6	F & A	No	Yes	Yes	No	No		
44	Total 3 (b)											
45												
46												
47												
48												
49												
50												
51												
Grand Total									x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766 and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
									3
									4
68,000		10,000	58,000	\$ 19,614	1,155	37,231			5
41,500			41,500	\$ 14,827	811	25,862			6
10,000			10,000	\$ 2,493	802	6,705			7
									8
41,066	13		41,053		13,190	27,863			9
									10
5,000			5,000		2,747	2,253			11
									12
									13
63,544		9,544	60,000	\$ 30,213	2,720	27,067			14
6,740	6,000	740							15
12,000			12,000	\$ 4,559	522	6,919			16
253,850	6,013	20,284	227,553	71,706	21,947	133,900			17
									18
									19
									20
									21
									22
									23
									24
10,400			10,400	10		10,390			25
10,400			10,400	14		10,386			26
10,400			10,400			10,400			27
10,400			10,400			10,400			28
10,400			10,400			10,400			29
10,400			10,400			10,400			30
10,400			10,400			10,400			31
10,400			10,400			10,400			32
10,400			10,400			10,400			33
10,400			10,400			10,400			34
104,000			104,000	24		103,976			35
									36
									37
									38
									39
									40
36,000			36,000	\$ 17,860	1,887	16,253			41
4,157			4,157	\$ 83	23	3,991	60		42
26,877			26,877	\$ 3,228	1,691	21,958			43
67,034			67,034	21,171	3,601	42,202	(3) 60		44
									45
									46
									47
									48
									49
									50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(u)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	764 & 765 Funded Debt Unmatured:				
2	1 (a) Mortgage Bonds:				
3	The New York, Chicago & St. Louis RR. Co.				
4	First Mortgage Refunding Bonds:				
5	Series E	1,222		1,225	
6	Series F	783		790	
7	Series G	243		244	
8	Norfolk & Western Railway Company				
9	First Consolidated Mortgage	1,115		1,115	
10	Scioto Valley & New England RR. Co.				
11	First Mortgage	90		90	
12	Virginian Ry. Co. First Lien				
13	and Refunding Mortgage Bonds				
14	Series B	371		893	
15	Series E				
16	Series F	282		285	
17	Total 1 (a)	4,606		4,642	
18					
19					
20					
21					
22					
23	3 (a) Debentures:				
24	Norfolk & Western Ry. Co.				
25	15-Year Subordinated Debentures	481		481	
26	" " " "	480		480	
27	" " " "	481		481	
28	" " " "	481		481	
29	" " " "	481		481	
30	" " " "	481		481	
31	" " " "	481		481	
32	" " " "	481		481	
33	" " " "	481		481	
34	" " " "	281		241	
35	Total 3 (a)	4,609		4,569	
36					
37					
38					
39	3 (b) Income Debentures:				
40	The New York, Chicago & St. Louis RR. Co.				
41	35-Year	732		732	
42	Norfolk & Western Railway Company	197		197	
43	Virginian Railway Company	1,326		1,346	
44	Total 3 (b)	2,255		2,275	
45					
46					
47					
48					
49					
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS— Continued

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	3
						4
				927	717	5
				1,006	689	6
				19	15	7
						8
						9
						10
						11
						12
						13
				4,266	2,638	14
						15
				379	281	16
				6,597	4,340	17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
4,625 To acquire Common Stock	10,400	10,400				34
from Penn. Co. - ICC Fin.	10,400	10,400				35
Docket 24039						36
						37
						38
						39
						40
				26	16	41
				53	28	42
				773	580	43
				852	624	44
						45
						46
						47
						48
						49
						50
Grand Total						51

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	5-Miscellaneous:											
2	Promissory Notes:											
3	Continental Ill. Bank	12-15-73	12-1-75	Prime+1/2	J & D	No	Yes	No	No	No		
4	Cond. Sale Agreements:											
5	Mellon Bank, N. A.	1-25-72	3-17-80	Prime	M & S	No	Yes	No	No	No		
6	" " " "	1-25-72	5-2-80	Prime	M & N	No	Yes	No	No	No		
7	Total 5											
8												
9	Total											
10												
11												
12												
13												
14	764 & 766 Equipment Obligations:											
15	4(a) Equipment Securities:											
16	The NYC&STL RR. Co.											
17	Series of 1959	1-15-59	5-1-74	4 1/8	J & J	No	No	No				
18	" " 1960	5-01-60	5-1-75	4 3/8	M & N	No	No	No				
19	" " 1963	10-01-63	10-1-78	4 3/8	A & O	No	No	No				
20	NW Ry. Co.											
21	Series G	4-01-59	4-1-74	4 1/8	A & O	No	No	No				
22	" G	4-01-59	4-1-74	4 1/2	A & O	No	No	No				
23	" H	8-01-62	8-1-77	4 1/8	F & A	No	No	No				
24	" J	1-01-63	1-1-78	3 7/8	J & J	No	No	No				
25	" J	5-01-63	5-1-78	4	M & N	No	No	No				
26	" K	7-01-63	7-1-78	4	J & J	No	No	No				
27	" K	7-01-63	7-1-78	4 1/8	J & J	No	No	No				
28	" L	11-01-63	11-1-78	4 1/8	M & N	No	No	No				
29	" L	11-01-63	11-1-78	4 1/4	M & N	No	No	No				
30	" M	4-01-64	4-1-79	4 1/8	A & O	No	No	No				
31	" M	4-01-64	4-1-79	4 1/4	A & O	No	No	No				
32	" N	8-01-64	8-1-79	4 1/8	F & A	No	No	No				
33	" O	1-01-66	1-1-81	4 5/8	J & J	No	No	No				
34	" O	1-01-66	1-1-81	5 1/8	J & J	No	No	No				
35	" P	4-01-66	4-1-81	5	A & O	No	No	No				
36	" P	4-01-66	4-1-81	5 1/8	A & O	No	No	No				
37	" Q	1-01-69	1-1-84	6 5/8	J & J	No	No	No				
38	" Q	1-01-69	1-1-84	7	J & J	No	No	No				
39	" R	2-01-71	2-1-86	7	F & A	No	No	No				
40	" S	9-01-71	9-1-86	8 1/8	M & S	No	No	No				
41	" S	9-01-71	9-1-86	7 1/4	M & S	No	No	No				
42	" T	4-01-72	4-1-87	7 1/4	A & O	No	No	No				
43	" U	8-01-72	8-1-87	7	F & A	No	No	No				
44	" V	1-01-73	1-1-88	7	J & J	No	No	No				
45	" W	12-01-73	12-1-88	7 *	J & D	No	No	No				
46	" X	2-01-74	2-1-89	8	F & A	No	No	No				
47	" Y	7-01-74	7-1-89	8 5/8	J & J	No	No	No				
48	" Y	7-01-74	7-1-89	10	J & J	No	No	No				
49	Wabash RR. Co.											
50	Series J	9-01-59	9-1-74	4 7/8	M & S	No	No	No				
51	Grand Total								x x x	x x x	x x x	x x

*This rate may be changed upon resale of the certificates at a future date.

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
12,450			12,450	830		10,790	830		3
									4
3,125			3,125	781		1,953	391		5
3,125			3,125	782		1,953	390		6
18,700			18,700	2,393		14,696	1,611		7
									8
443,584	6,013	20,284	417,287	95,294	25,548	294,774	1,571		9
									10
									11
									12
									13
									14
									15
									16
4,920			4,920	4,920					17
6,930			6,930	6,699			231		18
6,540			6,540	4,796		1,308	436		19
									20
7,350			7,350	7,350					21
5,310			5,310	5,310					22
7,950			7,950	6,360		1,060	530		23
10,620			10,620	7,788		2,124	708		24
4,410			4,410	3,234		882	294		25
6,750			6,750	4,950		1,350	450		26
6,750			6,750	4,950		1,350	450		27
7,725			7,725	5,665		1,545	515		28
7,575			7,575	5,555		1,515	505		29
9,900			9,900	6,600		2,640	660		30
8,550			8,550	5,700		2,280	570		31
12,450			12,450	8,300		3,320	830		32
6,750			6,750	3,600		2,700	450		33
6,600			6,600	3,520		2,640	440		34
11,100			11,100	5,920		4,440	740		35
11,025			11,025	5,880		4,410	735		36
9,300			9,300	3,100		5,580	620		37
9,105			9,105	3,035		5,463	607		38
9,990			9,990	1,998		7,326	666		39
10,500			10,500	2,100		7,700	700		40
10,590			10,590	2,118		7,766	706		41
10,950			10,950	1,460		8,760	730		42
10,650			10,650	1,420		8,520	710		43
9,600			9,600	640		8,320	640		44
12,450			12,450	830		10,790	830		45
13,125			13,125			12,250	875		46
4,725			4,725			4,410	315		47
10,275			10,275			9,590	685		48
									49
1,500			1,500	1,500					50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	5 - Miscellaneous:	\$	\$	\$	\$
2	Promissory Notes:				
3	Continental Illinois Bank	1,525		1,472	
4	Conditional Sale Agreements:				
5	Mellon Bank, N. A.	271		273	
6	" " " "	277		279	
7	Total 5	2,073		2,024	
8					
9	Total	13,543		13,510	
10					
11					
12					
13					
14	764 & 766 Equipment Obligations:				
15	4 (a) Equipment Securities:				
16	The NYC&STL RR. Company				
17	Series of 1959	*		3	
18	" " 1960	22		25	
19	" " 1963	87		91	
20	NW Railway Company				
21	Series G	3		5	
22	" G	2		4	
23	" H	78		87	
24	" I	110		123	
25	" J	51		53	
26	" K	81		90	
27	" K	84		93	
28	" L	103		106	
29	" L	104		107	
30	" M	143		150	
31	" M	127		133	
32	" N	191		205	
33	" O	146		156	
34	" O	158		169	
35	" P	268		278	
36	" P	273		283	
37	" Q	411		431	
38	" Q	425		446	
39	" R	563		583	
40	" S	720		739	
41	" S	648		665	
42	" T	701		715	
43	" U	675		696	
44	" V	627		650	
45	" W	867		872	
46	" X	925		525	
47	" Y	192			
48	" Y	231			
49	Wabash RR. Co.				
50	Series J	3		5	
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS--Continued

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
				830	830	3
						4
				391	391	5
				391	391	6
				(5) 1,612	1,612	7
						8
	10,400	10,400		9,061	6,576	9
						10
						11
						12
						13
						14
						15
						16
				164	164	17
				462	462	18
				436	436	19
						20
				245	245	21
				177	177	22
				530	530	23
				708	708	24
				294	294	25
				450	450	26
				450	450	27
				515	515	28
				505	505	29
				660	660	30
				570	570	31
				830	830	32
				450	450	33
				440	440	34
				740	740	35
				735	735	36
				620	620	37
				607	607	38
				666	666	39
				700	700	40
				706	706	41
				730	730	42
				710	710	43
				640	640	44
To acquire additional equip:				830	830	45
ICC Finance Docket 27548200	13,125	13,194	(69)			46
ICC Finance Docket 2765425	4,725	4,683	42			47
" " " " 1200	10,275	10,114	161			48
						49
				100	100	50
Grand Total						51

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

Line No	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con-version	Call prior to maturity other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
1	4 (a) Equipment Securities (Cont.)											
2	Wabash RR. Co. (Cont.)											
3	Series K	3-15-64	3-15-79	4 1/4	M & S	No	No	No				
4												
5	Total 4 (a)											
6												
7	4 (c) Conditional Sale Agreements:											
8	The NYC&STL RR. Co.											
9	Soc. Nat. Bk. - Cleveland	5-1-64	5-1-74	4 1/2	J & D	No	No	No				
10	" " " "	6-1-64	6-1-74	4 1/2	J & D	No	No	No				
11	Nat. Bk. of Detroit	5-15-64	5-15-79	4.35	M & N	No	No	No				
12	Cent. Nat. Bank of											
13	Cleveland	9-15-64	10-15-79	4 1/2	A & O	No	No	No				
14												
15	NW Ry. Co.											
16	Man. Hanover Trust Co.	12-1-64	12-1-74	4 1/2	J & D	No	No	No				
17	" " " "	4-1-65	4-1-75	4 1/2	A & O	No	No	No				
18	Nat. City Bank -											
19	Cleveland	9-1-65	9-1-75	4 5/8	M & S	No	No	No				
20	Morgan Guaranty Trust	1-1-66	1-1-76	5 1/8	J & J	No	No	No				
21	Lincoln Nat. Life Ins.	4-1-66	6-1-76	5 1/4	J & D	No	No	No				
22	Franklin Life Ins. Co.	10-1-66	10-1-78	5 1/4	A & O	No	No	No				
23	1st Nat. Bank - Chicago	4-7-69	4-15-77	Prime	A & O	No	No	No				
24	Central Trust Co. -											
25	Cincinnati	7-15-69	7-15-79	Prime	J & J	No	No	No				
26	Morgan Guaranty Trust	8-1-69	8-1-84	7 1/2 - 7 3/4	F & A	No	No	No				
27	Chemical Bank	4-15-72	6-15-80	Prime	J & D	No	No	No				
28	" "	4-1-73	4-1-81	Prime	A & O	No	No	No				
29												
30	Wabash RR. Co.											
31	1st Nat. City Bk. - NY	4-15-59	9-1-74	4 3/4	M & S	No	No	No				
32	" " " " "	5-1-59	9-1-74	4 3/4	M & S	No	No	No				
33	" " " " "	7-15-59	11-1-74	5 1/4	M & N	No	No	No				
34	Mercantile Trust Co. -											
35	St. Louis	2-1-60	2-1-75	5 1/2	F & A	No	No	No				
36	1st Nat. Bk. - Chicago	5-1-60	6-1-75	5 1/2	J & D	No	No	No				
37	Manu. Nat. Bk. - Detroit	10-1-61	10-1-76	4 5/8 - 5	A & O	No	No	No				
38	1st Nat. Bk. - Chicago	5-15-62	5-15-77	4 5/8 - 5	M & N	No	No	No				
39	Northern Trust Co. -											
40	Chicago	8-15-63	8-15-78	4 1/2 - 4 5/8	F & A	No	No	No				
41	1st Nat. Bk. - St. Louis	12-1-63	1-15-79	4 5/8	J & J	No	No	No				
42	Commerce Trust Co. -											
43	Kansas City	1-15-64	3-15-74	4 5/8	M & S	No	No	No				
44	Metropolitan Life											
45	Ins. Co.	1-17-64	3-15-79	4 5/8 - 4 7/8	M & S	No	No	No				
46												
47												
48												
49												
50												
51	Grand Total								x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
4,905			4,905	3,270		1,308	327		2
276,870			276,870	128,568		131,347	16,955		3
									4
									5
									6
									7
192	X		192	192					8
190	X		190	190					9
11,310			11,310	7,917		2,639	754		10
750			750	500		200	50		11
									12
									13
6,332	X		6,332	6,332					14
1,581			1,581	1,502			79		15
									16
5,075			5,075	4,541			534		17
7,200			7,200	5,760		720	720		18
1,900			1,900	1,520		190	190		19
1,364			1,364	909		341	114		20
4,457			4,457	3,063		836	558		21
									22
800			800	400		320	80		23
2,549			2,549	849		1,530	170		24
2,730			2,730	849		1,539	342		25
2,921			2,921	542		2,013	366		26
									27
									28
									29
625	X		625	625					30
2,171	X		2,171	2,171					31
2,249	X		2,249	2,249					32
									33
3,846			3,846	3,590			256		34
5,188			5,188	4,842			346		35
4,621			4,621	4,005		308	308		36
4,966			4,966	4,138		497	331		37
									38
2,021			2,021	1,485		402	134		39
1,393			1,393	943		360	90		40
									41
793	X		793	793					42
									43
1,941			1,941	1,356		455	130		44
									45
									46
									47
									48
									49
									50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	4 (a) Equipment Securities (Cont.)				
2	Wabash RR. Co. (Cont.)				
3	Series K	72		76	
4	Total 4 (a)	9,091		8,564	
5					
6					
7	4 (c) Conditional Sale Agreements:				
8	The New York, Chicago & St. Louis RR. Co.				
9	Society National Bank of Cleveland	*		*	
10	" " " " "	*		*	
11	National Bank of Detroit	176		180	
12	Central National Bank of				
13	Cleveland	12		13	
14					
15	Norfolk & Western Railway Company				
16	Manufacturers Hanover Trust Company	20		21	
17	" " " "	7		9	
18	National City Bank -				
19	Cleveland	35		43	
20	Morgan Guaranty Trust Company	74		92	
21	Lincoln National Life Ins. Co.	24		25	
22	Franklin Life Insurance Co.	28		30	
23	First National Bank - Chicago	181		190	
24	Central Trust Company -				
25	Cincinnati	48		48	
26	Morgan Guaranty Trust Company	136		141	
27	Chemical Bank	229		229	
28	" "	295		292	
29					
30	Wabash RR. Co.				
31	First National City Bank, New York	1		1	
32	" " " " " "	3		5	
33	" " " " " "	5		6	
34	Mercantile Trust Company -				
35	St. Louis	15		21	
36	First National Bank - Chicago	27		29	
37	Manufacturers National Bank-Detroit	42		46	
38	First National Bank - Chicago	52		54	
39	Northern Trust Company -				
40	Chicago	27		29	
41	First National Bank - St. Louis	21		23	
42	Commerce Trust Company -				
43	Kansas City	*		1	
44	Metropolitan Life				
45	Insurance Company	31		33	
46					
47					
48					
49					
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS— Continued

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
				327	327	3
8-84 (4a)	28,125	27,991	134	15,997	15,997	4
						5
						6
						7
						8
				9	9	9
				9	9	10
				754	754	11
						12
				50	50	13
						14
						15
				633	633	16
				158	158	17
						18
				534	534	19
				720	720	20
				190	190	21
				114	114	22
				558	558	23
						24
				80	80	25
				170	170	26
				342	342	27
				366	366	28
						29
						30
				42	42	31
				145	145	32
				150	150	33
						34
				256	256	35
				346	346	36
				308	308	37
				331	331	38
						39
				134	134	40
				90	90	41
						42
				40	40	43
						44
				130	130	45
						46
						47
						48
						49
Grand Total						50
						51

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

Grand Total	x x x	x x x	x x x	x x x
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218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
37,950			37,950	25,300		10,120	2,530		1
40,728			40,728	24,437		13,576	2,715		2
28,500			28,500	17,100		9,500	1,900		3
45,000			45,000	24,000		18,000	3,000		4
									5
									6
18,000			18,000	5,400		10,800	1,800		7
16,700			16,700	7,796		7,791	1,113		8
2,000			2,000	1,400		400	200		9
16,320			16,320	7,616		7,616	1,088		10
24,000			24,000	11,200		11,200	1,600		11
18,000			18,000	7,200		9,600	1,200		12
4,800			4,800	2,880		1,440	480		13
7,890			7,890	3,156		4,208	526		14
20,025			20,025	8,010		10,680	1,335		15
27,350			27,350	9,117		16,410	1,823		16
28,815			28,815	9,605		17,289	1,921		17
									18
27,405			27,405	9,135		16,443	1,827		19
1,450			1,450	580		725	145		20
18,950			18,950	5,053		12,633	1,264		21
7,300			7,300	1,946		4,867	487		22
									23
15,375			15,375	4,100		10,250	1,025		24
20,775			20,775	5,540		13,850	1,385		25
20,000			20,000	3,996		14,672	1,332		26
									27
									28
526,498			526,498	255,830		234,420	36,248	(40)	29
									30
803,368			803,368	384,398		365,767	53,203		31
									32
									33
									34
									35
									36
									37
									38
									39
									40
									41
									42
									43
									44
									45
									46
									47
									48
									49
1,246,952	6,013	20,284	1,220,655	479,692	25,548	660,541	54,874		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS--Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	4 (c) Equipment Finance Agreements:				
2	Girard Trust Bank - Agent	678		683	
3	" " " "	788		799	
4	" " " "	609		632	
5	" " " "	1,224		1,238	
6	First Pennsylvania Banking &				
7	Trust Company - Agent	837		864	
8	" " " "	524		534	
9	" " " "	41		42	
10	" " " "	590		624	
11	" " " "	884		918	
12	" " " "	716		755	
13	" " " "	154		162	
14	" " " "	331		337	
15	" " " "	928		968	
16	" " " "	1,495		1,532	
17	Wells Fargo Bank - Agent	1,614		1,690	
18	First Pennsylvania Banking &				
19	Trust Company - Agent	1,743		1,784	
20	" " " "	85		92	
21	" " " "	1,365		1,417	
22	Bank of America - Agent	528		546	
23	First Pennsylvania Banking &				
24	Trust Company - Agent	1,104		1,120	
25	" " " "	1,645		1,690	
26	" " " "	1,333		1,359	
27					
28					
29	Total 4 (c)	20,705		21,347	
30					
31	Total 4	29,796		29,911	
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	43,339		43,421	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
				2,530	2,530	1
				2,715	2,715	2
				1,900	1,900	3
				3,000	3,000	4
						5
				1,800	1,800	6
				1,113	1,113	7
				200	200	8
				1,088	1,088	9
				1,600	1,600	10
				1,200	1,200	11
				480	480	12
				526	526	13
				1,335	1,335	14
				1,823	1,823	15
				1,921	1,921	16
						17
				1,827	1,827	18
				145	145	19
				1,264	1,264	20
				486	486	21
						22
				1,025	1,025	23
				1,385	1,385	24
				1,332	1,332	25
						26
						27
				37,354	37,354	28
						29
	28,125	27,991	134	53,351	53,351	30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
Grand Total	38,525	38,391	134	62,412	59,927	50
						51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
			\$	\$
1				
2		New York, Chicago and St. Louis Railroad Company		
3				
4	Series of 1960	500 Box Cars		
5		15 Diesel Electric All-Purpose Locos.	8,710	1,780
6	Series of 1963	175 Insulated Steel Box Cars		
7		234 Steel Box Cars		
8		75 Covered Hopper Cars	8,227	1,687
9	Norfolk & Western Railway Co. - Equipment Trust			
10	Series "H"	26 2250-HP GP-30 Diesel loco. units		
11		200 70-T 50 ft. Box Cars		
12		50 100-T Covered Hopper Cars	10,018	2,068
13	" "T"	1259 85-T All Steel Hopper Cars		
14		1 2500-HP EP-35 Diesel loco. unit	13,306	2,686
15	" "J"	300 70-T 50-ft. 6-in. All Steel Box		
16		Cars		
17		40 70-T All Steel Wood Chip Hopper		
18		Cars		
19		20 50-T Bulkhead Flat Cars	5,577	1,167
20	" "K"	1500 85-T Hopper Cars		
21		10 50-T Bulkhead Flat Cars		
22		6 70-T Flat Cars with Auto Racks		
23		60 100-T Auto Parts Box Cars	16,973	3,473
24	" "L"	1500 95-T Hopper Cars		
25		14 2500-HP EMD Diesel loco. units		
26		50 100-T Covered Hopper Cars	19,435	4,135
27	" "M"	1500 95-T Hopper Cars		
28		25 2500-HP EMD Diesel loco. units		
29		50 100-T Covered Hopper Cars		
30		400 70-T Box Cars	23,277	4,827
31	" "N"	1407 95-T Hopper Cars	15,617	3,167
32	" "O"	1335 95-T Hopper Cars	14,074	2,873
33		125 100-T Covered Hoppers	1,852	370
34		50 100-T Covered Hoppers	730	146
35		6 100-T Covered Hoppers	105	21
36	" "P"	20 2750-HP Diesel loco. units	4,964	993
37		5 3000-HP Diesel loco. units	1,262	252
38		30 3000-HP Diesel loco. units	6,623	1,325
39		5 3000-HP Diesel loco. units	1,325	265
40		150 100-T Covered Hoppers	2,222	444
41		150 70-T Hi Cube Box Cars	4,557	911
42		223 70-T Hi Cube Box Cars	6,788	1,426
43	" "Q"	1116 100-T Hopper Cars	12,970	2,650
44		53 86-ft. 100-T Hi Cube Box Cars	1,789	358
45		20 60-ft. 100-T DF Box Cars	468	93
46		50 50-T Caboose Cars	889	180
47		269 60-ft. 100-T Hi Density Box Cars	7,010	1,440
48	" "R"	1025 100-T Hopper Cars	12,495	2,505
49	" "S"	15 3000-HP Diesel loco. units	3,798	760
50		20 GM Diesel loco. units	4,870	974

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	Norfolk & Western Railway Co.-Equipment Trust Ser."S" - Con't.		\$	\$
2		15 GM Diesel loco. units	3,578	715
3		1103 100-T Hopper Cars	14,275	2,982
4	(A) Series "T"	65 100-T Hopper Cars	866	173
5		770 100-T Gondola Cars	10,588	2,118
6		65 Hi Cube Box Cars	1,731	346
7		40 100-T Gondola Cars	596	119
8	(A) "T" - Credit balance of \$75 will be used to apply			
9	against future destroyed equipment.			
10	Series "U"	532 100-T Gondola Cars	7,560	1,539
11		230 100-T Gondola Cars	3,163	668
12		31 100-T Hopper	562	-
13		75 100-T Box Cars	2,046	474
14	Series "V"	155 100-T Gondola Cars	2,309	393
15		468 100-T Gondola Cars	6,650	1,016
16		100 70-T Box Cars	2,621	571
17		25 100-T Hopper Cars	446	446
18	Series "W"	11 SD40-2 3000 HP Diesel loco.	3,777	756
19		447 100-T Covered Hopper Cars	7,981	1,512
20		106 100-T Box Cars	3,700	740
21		7 100-T Gondola Cars	145	145
22	Series "X"	148 Flush Deck Flat Cars	2,974	599
23		291 "Lo-Dek" Flat Cars	6,628	1,336
24		14 100-T Box Cars	409	84
25		30 100-T Box Cars	843	172
26		254 100-T Covered Hopper Cars	4,535	871
27		3 U-30-G Diesel loco.	997	199
28		3 100-T Gondola Cars	62	62
29	Series "Y"	30 100-T Covered Hopper Cars	536	100
30		17 SD40-2 3000HP Diesel loco.	5,993	1,268
31		125 100-T Box Cars	5,461	1,484
32		423 100-T Gondola Cars	8,756	2,894
33				
34	New York, Chicago &			
35	St. Louis RR. Co.			
36	Conditional Sale			
37	Agreement Pullman, Inc.			
38	(Pullman Standard			
39	Division) and			
40	Bethlehem Steel Co.			
41	Assigned to National	500 Gondola Cars		
42	Bank of Detroit	500 Open-Top Hopper Cars	11,339	29
43				
44	Conditional Sale			
45	Agreement ACF			
46	Industries, Inc.			
47	Assigned to Central			
48	National Bank of			
49	Cleveland	38 Steel Box Cars	754	4
50				

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	Norfolk & Western		\$	\$
2	Railway Company			
3	Cond. Sale Agmt.			
4	4/1/65	575 50-T Box Cars	1,581	* 279
5	Cond. Sale Agmt.	(500 B-25 Box Cars	2,830	255
6	9/1/65	(500 Gondolas	2,678	178
7				
8	*Reusable material and cash			
9				
10	Equipment Finance Agreements:			
11	12/15/64	39 2500-HP Diesel loco. units	8,286	
12		75 100-T Covered Hoppers	1,457	
13		53 70-T Refrigerator Cars	981	
14		8 2000-HP Alco Diesel loco. units	1,598	5
15		404 70-T Box Cars	6,880	
16		75 70-T Covered Hoppers	1,129	8
17		25 100-T Box Cars	561	21
18		40 90-T BH Flat Cars	789	
19		10 90-T Flat Cars	167	11
20		1500 95-T Hopper Cars	15,377	
21		50 70-T Covered Hoppers	770	
22	6/1/65	30 2500-HP Diesel loco. units	7,254	204
23		328 70-T Hi Cuba Box Cars	9,916	57
24		53 100-T Box Cars	1,157	143
25		420 70-T Box Cars	6,985	273
26		177 100-T Covered Hoppers	2,592	
27		1000 100-T Gondolas	12,912	8
28		38 100-T Covered Hoppers	541	
29		5 100-T Hopper Cars	56	
30				
31	10/1/65	50 2500-HP Diesel loco. units	12,331	
32		10 2750-HP " " "	2,438	1
33		86 70-T Box Cars	1,684	
34		1165 95-T Hoppers	12,058	10
35				
36	1/1/66	351 85-T Hopper Cars	2,527	4
37		433 100-T Hopper Cars	4,709	32
38				
39	4/1/66	390 50-T Box Cars	1,900	
40				
41	6/1/66	1000 95-T Hoppers	10,710	270
42		25 3000-HP Diesel loco. units	6,627	
43		35 3600-HP " " "	9,753	
44		30 2800-HP " " "	6,652	
45		217 60-ft. DF Box Cars	4,478	
46		16 100-T Flat Cars	282	6
47		200 100-T Gondolas	3,399	3
48		194 100-T Covered Hoppers	3,405	27
49				
50	10/1/66	260 50-T Box Cars	1,364	

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered (b)	Contract price of equipment acquired (c)	Cash paid on acceptance of equipment (d)
	<u>Equipment Finance Agreements: - con't.</u>		\$	\$
1	10/1/66	962 100-T Covered Hoppers	13,696	
2		184 100-T Flat Cars	3,247	43
3		98 100-T Hopper Cars	1,112	12
4				
5	5/1/67	5 3000-HP Diesel loco. units	1,267	
6		15 3000-HP Diesel loco. units	3,281	
7		8 3600-HP " " "	2,321	
8		912 100-T Hoppers	9,918	87
9				
10	6/1/67	350 50-T Box Cars	2,001	1
11				
12	7/1/67	58 100-T Covered Hoppers	1,245	
13		20 3000-HP Diesel loco. units	4,540	
14		20 3000-HP " " "	4,451	) 1
15		22 3600-HP " " "	6,085	)
16				
17	9/1/67	10 3000-HP Diesel loco. units	2,273	
18		500 70-T Box Cars	8,915	38
19		1160 100-T Hopper Cars	12,628	69
20		3 Flat Cars	291	
21				
22	1/1/68	500 70-T Box Cars	9,057	
23		28 Hi Cube Box Cars	792	2
24		730 100-T Hopper Cars	8,212	59
25				
26	4/1/68	179 70-T Gondolas	1,791	10
27		300 70-T Box Cars	3,037	18
28				
29	5/1/68	698 100-T Hopper Cars	7,891	1
30				
31	8/1/68	283 Hi Cube Box Cars	8,003	53
32		1031 100-T Hopper Cars	12,081	6
33				
34	4/1/69	982 100-T Covered Hoppers	13,728	31
35		534 70-T 50-ft. Box Cars	8,254	16
36		19 3600-HP Diesel Locomotives	5,418	3
37				
38	4/7/69	800 Trailers	4,457	
39				
40	7/1/69	916 70-T Box Cars	14,238	38
41		78 100-T Hi Cube Box Cars	2,201	25
42		967 100-T Hopper Cars	12,474	35
43				
44	7/15/69	69 70-T Gondola Cars	802	2
45				
46	8/1/69	9 3300-HP Diesel Locomotives	2,549	
47				
48	10/1/69	437 70-T Box Cars	10,684	48
49		472 100-T Hoppers	6,089	3
50		25 3600-HP Diesel Locomotives	7,340	4

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
			\$	\$
1	<u>Equipment Finance Agreements: - con't.</u>			
2	10/1/69	150 Caboose Cars	2,695	15
3		21 100-T Hi Cube Box Cars	675	8
4				
5	1/15/70	125 70-T Gondolas	1,453	3
6				
7	2/1/70	1590 100-T Hopper Cars	19,047	97
8				
9	2/15/70	25 3600-HP Diesel Locomotives	7,308	8
10				
11	5/1/70	1000 100-T Covered Hopper Cars	15,371	
12		1 70-T Box Car	24	20
13				
14	9/1/70	50 3000-HP Diesel Locomotives	11,951	1
15		726 100-T Hopper Cars	8,836	11
16		10 3000-HP Diesel Locomotives	2,532	2
17				
18	4/1/71	15 3000-HP Diesel Locomotives	4,485	3
19		25 2000-HP Diesel Locomotives	6,038	
20		75 70-T Box Cars	1,683	3
21		443 100-T Hopper Cars	5,371	101
22		10 3000-HP Diesel Locomotives	2,532	2
23				
24	4/15/72	500 Trailers	2,730	
25				
26	4/1/73	500 Trailers	2,922	
27				
28	Wabash Railroad			
29	Equipment Trust			
30	Series K	8 2500-HP Diesel-Elec. Frt. Locos.		
31		100 70-ton 86'6" all steel box cars	6,147	1,242
32				
33	Cond. Sale Agmt.			
34	" 2/1/60	181 50-ton all steel box cars		
35		100 50-ton all steel box cars		
36		50 50-ton all steel box cars	3,846	
37				
38	" 5/1/60	550 50-ton all steel box cars	5,203	15
39				
40	" 10/1/61	500 50-ton all steel box cars	4,625	4
41				
42	" 5/15/62	15 2500-HP Diesel-Elec. Frt. Locos.		
43		100 70-ton covered hopper "Airslide"		
44		cars		
45		20 70-ton covered hopper "Dia-Flo"		
46		cars	4,977	11
47				
48	" 8/15/63	100 100-ton 60'9" all steel box cars	2,023	3
49				
50	" 12/1/63	50 70-ton all steel covered hopper		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	Equipment Finance Agreements: - con't.		\$	\$
2	Cond. Sale Agmt.			
3	12/1/63	"Center Flow" cars		
4		50 100-ton all steel covered hopper		
5		"Center Flow" cars	1,393	
6				
7	1/17/64	100 100-ton 60'9" all steel box cars	1,943	2
8				
9	3/20/64 ?	350 50-ton 40'6" all steel box cars	? 2,290	458
10				
11				
12		(4c) 513,946	516,406	2,460
13				
14				
15				
16				
17				
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220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1	Income Debentures (3b)	\$		\$	\$
2					
3	The New York, Chicago and St. Louis				
4	RR. Company	16,253	4.50	732	732
5	Norfolk and Western Railway Company	4,051	4.85	197	197
6	The Virginian Railway Company	21,958	6.00	1,326	1,326
7					
8					
9					
10					

AMOUNT OF INTEREST--Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$	\$	\$	\$	\$		\$
2							
3							
4	NONE	NONE	732		732		
5	NONE	NONE	172	25	197		25
6	NONE	NONE	778	568	1,346		549
7							
8							
9							
10							

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (c) and

(f) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.
(Dollars in thousands)

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1	Akron, Canton & Youngstown RR.	Prime		542	36	16
2	Chesapeake Western Ry.	"	560	34	16	13
3	Lake Erie & Fort Wayne RR.	"	50	60	4	3
4	N.J., Indiana & Ill. RR.	4	1,000	1,375	48	34
5	Nickel Plate Imp. Co.	Prime	45	470	17	7
6	Norfolk, Franklin & Danville Ry.	"	425	1,937	70	37
7	NW Equipment Corp.	4	1,035	1,318	51	36
8	Pocahontas Land Corp.	"	5,025	7,800	281	190
9	Virginia Holding Corp.	"		2,454	14	
10	TOTAL		8,140	15,990	537	336

NOTES AND REMARKS

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	759	Estimated Current Insurance Liability	7,300
2		Estimated Loss and Damage Payable	8,075
3		Estimated Overcharge Claims Payable	3,438
4		Estimated Personal Injury Claims Payable	9,500
5		Estimated Switching Revenue Due Other Roads	560
6		Agents Collections on Waybills Not Processed	1,107
7		Accrued Handling Charges - Trailers and Automobiles	540
8		Material Received - Not Paid For	7,612
9		Accrued Rents Payable	2,838
10		Estimated Equipment Rents Payable	23,166
11		Estimated Car and Trailer Repairs Payable	1,890
12		Accrued Vacation Allowance	24,979
13		Miscellaneous Accounts Payable	2,337
14		Joint Facilities Operations Suspense Payable	4,609
15		Other items, each less than \$250,000	1,150
16			99,101
17			
18	763	Forwarded Prepaid Charges	28,039
19		Switching Settlements in Suspense	53
20		Dividend and Redemption Liabilities, W & LE Railway Company	16
21		Other items, each less than \$250,000	18
22			28,126
23			
24			
25			
26			
27			
28			
29			
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31			
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

Give the particulars called for with respect to the balances at close of year in accounts Nos. 760, "Federal income taxes accrued" and 761,

"Other taxes accrued."
(Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
		\$	\$	\$
1	Federal income taxes _____ Total (account 760)	9,352	19,639	28,991
2	Railway property State and local taxes (532) _____	2,076	27,620	29,696
3	Old-age retirement (532) _____		4,363	4,363
4	Unemployment insurance (532) _____		1,391	1,391
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____		418	418
7	All other taxes _____			
8	Total (account 761)	2,076	33,792	35,868

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	771	Past Service Unfunded Pension Liability	2,823
2			
3	774	Reserve for Personal Injury Claims	6,094
4		Reserve for Loss and Damage Claims	3,857
5		Reserve for Overcharge Claims	4,470
6		Accrued Self Insurance Losses	2,101
7		Reserve for NRPC Severance, Protection Pay and Employee	
8		Transfer Cost	897
9		Reserve NRPC - Foreign Roads (Joint Facility and Terminals)	
10		Severance, Protection and Other Costs	2,546
11		Other items, each less than \$250,000	45
12			20,010
13			
14	782	Industrial Siding Deposits Refundable	3,237
15		Retained Percentages, Due Contractors	823
16		Deferred Compensation Plan	3,634
17		Des Moines Union Railway Co. - Deferred Depreciation	296
18		Wabash Railroad - Lessor - Settlement Account	24,839
19		Wheeling and Lake Erie Rwy. Co. - Lessor - Settlement Account	10,554
20		Wheeling and Lake Erie Rwy. Co. - Lessor - Leased Material and	
21		Supplies	2,891
22		Wheeling and Lake Erie Rwy. Co. - Lessor - Securities Acquired	1,129
23		Other items, each less than \$250,000	590
24			47,923
25			
26	784	Cash Deposits Account Industrial Sidings	654
27		Financed Equipment Delivered Pending Settlement with Trustees	4,801
28		Proceeds From Sale of Property	371
29		Salvage From Retirement of Equipment	381
30		Disbursement Clearance Account	322
31		Other items, each less than \$250,000	605
32			7,134
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

NOTES AND REMARKS

228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

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

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

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

For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually is-*

sued when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

Column (d) refers to the initial preference dividend payable before any common dividend; columns (k) and (l) to participations in excess of initial preference dividend; at a specified percentage or amount (nonpar stock) (column (k)) or a percentage or proportion of the profits (column (l)).

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
1	Common	# 8/20/47	\$ 25	x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x
2		¢ 5/20/59	25	x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x
3		* 12/7/59	25	x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x
4		* 12/7/59	25	x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x
5	Preferred	" 10/16/64	25									
6		" 10/16/64	25	#Finance Docket No. 15706, dated May 28, 1947								
7		+ 10/16/64	25	¢Finance Docket No. 20655, dated July 17, 1959								
8	Debenture	" 10/16/64	25	*Finance Docket No. 20599, dated October 8, 1959								
9	Receipts outstanding for installments paid*			"Finance Docket Nos. 21510 & 21513 dated March 17, 1961-Order dated 6/24/64								
10	TOTAL	x x x x	x x x x	+Finance Docket No. 21514 dated 3/17/61-Orders dated 6/24/64 & 3/26/70								

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR		
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	\$140,648								\$	\$
2	7,403									
3	42,998									
4	58,951									
5	47,175	279,909			279,909		20,612	#10371867	259,297	
6	169									
7	16,875									
8	60,781									
9	Note: #Includes 935 shares reserved for unsurrendered stock of former New York, Chicago and St. Louis Railroad									
10	Company pursuant to Plan and Joint Agreement of Merger effective October 16, 1964.									

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

#10371867 259,297

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

In the second section of the schedule show the particulars of the several issues on the same lines and in the same order as in the first section.

In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. If an issue of securities was authorized for more than one purpose, state amount applicable to each purpose. Also give the number and date of the authorization by the public authority

under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange and other commercial paper payable at par on demand. For nominally issued stock, show returns in columns (a), (b), (c), and (d) only. For each class of stock actually issued, the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the total par value or the book value represented by the total number of shares reported in column (d).

Particulars concerning the reacquirement of stock that was actually outstanding should be given in columns (a), (i), and (j).
(Dollars in thousands)

Line No.	Class of stock (a)	STOCKS ISSUED DURING YEAR			
		Date of issue (b)	Purpose of the issue and authority (c)	Par value (for nonpar stock show the number of shares) (d)	Net proceeds received for issue (cash or its equivalent) (e)
1	Common			\$	\$
2	(Par Value-\$25)				
3					
4					
5					
6					
7					
8	Common				
9	(Par Value-\$25)	Various	Issued in exchange for stock of		
10			Erie Lackawanna Railroad Co.		
11			and Erie Convertible Bonds due		
12			1/1/2015.		
13			(ICCFD24988/90 - 3/22/68)	67	67
14					
15			Total	67	67

STOCKS ISSUED DURING YEAR—Concluded				STOCKS REACQUIRED DURING YEAR		
Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
1	\$	\$	\$	\$ 2,000	\$ 10,400	*
2						
3						
4						
5						
6						
7		*80,000 shares were reacquired and in exchange therefor \$10,400 p.a. of				
8		4-5/8% 15-Yr. Subordinated Debentures due June 1, 1989, were issued to				
9		Pennsylvania Company, being the tenth and final series. (I.C.C. FD No.				
10		24039 and Order dated April 13, 1966, as amended by Order dated				
11		November 18, 1967.)				
12						
13		2,676 shares issued				
14						
15				2,000	10,400	

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

year, as a result of merger effective

10/16/64, with NYC&StL RR the respondent was obligated to issue its Common Stock with a Par Value of \$6,200 in exchange for stock of constituent companies of the NYC&StL RR, in accordance with provisions of Agreement and Articles of Consolidation dated 12/28/22, and amendments thereto dated 9/25/51 & 5/25/56, approved by the I.C.C. in FD 2919,

231. CAPITAL SURPLUS

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

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year	x x x	\$ 108,987	\$ 212	\$ 4,772
	Additions during the year (describe):				
2	Premium on Capital Stock -				
3	Common - Dereco	792	113		
4					
5					
6	Total additions during the year	x x x	113		
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x	109,100	212	4,772

Schedule 230 (Continued)

Also, at the close of the year, respondent was obligated to issue its Common Stock with a par value of \$1,000,350 in exchange for stock of EL Railroad Co. and Erie Convertible Bonds due 1/1/2015. (I.C.C. FD 24988/90 - 3/22/68.)

232. RETAINED INCOME--APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Incentive per diem funds			
5	Miscellaneous fund reserves			
6	Retained income--Appropriated not specifically invested			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL			17,236

233 CONTINGENT ASSETS AND LIABILITIES

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

Examples of contingent liabilities are items which may become obliga-

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
		\$
1	In one suit REA alleges violations of Federal antitrust laws and the	
2	Interstate Commerce Act and asserts other claims under state law in	
3	connection with financing arrangements between REA and stockholder	
4	railroads. By an amended complaint REA now seeks damages in excess of	
5	\$360 million and to have declared void over \$27 million of its notes	
6	held by the numerous defendants. This suit has been stayed on motion	
7	by the ICC pending a determination by the ICC of various factual issues	
8	and other aspects of the case. In the second suit, brought against The	
9	Travelers Insurance Company, 27 railroads and collective bargaining	
10	organizations established by the railroads, REA alleges violations of	
11	Federal antitrust laws and asserts other claims under state law in	
12	connection with group insurance coverage for REA employees. REA seeks	
13	damages in excess of \$75 million. NW and D&H have denied and intend to	
14	deny liability and resist these claims.	
15		
16	In September 1974 the Trustees of EL brought suit against NW seeking an	
17	accounting or compensation for tax benefits realized by NW from in-	
18	clusion of the tax losses, investment credits and other tax attributes	
19	of EL in NW's consolidated tax returns filed since 1968. The Trustees	
20	of EL assert that EL's tax losses and investment credits reduced the	
21	Federal income tax liability of the NW consolidated group by an esti-	
22	mated \$63.1 million through 1972 and by an estimated \$11.7 million in	
23	1973. This suit is similar to the suit brought by the EL Trustees in	
24	1973 to enjoin NW from including EL in NW's 1972 consolidated Federal	
25	income tax return and seeking an accounting for tax benefits realized	
26	by NW from inclusion of EL in its tax returns. In the 1973 suit the	
27	United States Court of Appeals for the Sixth Circuit, in vacating an	
28	order of the District Court, held that NW was entitled to file a con-	
29	solidated return including EL and that questions of whether EL's tax	
30	attributes constitute property and, if so, the property of EL, were	
31	premature, and in the event they are not adjudicated administratively,	
32	could be determined later by the District Court. The United States	
33	Supreme Court denied the EL Trustees' request to review that decision.	
34	NW has denied liability in both suits and has been advised by its	
35	counsel that because NW has substantial defenses, including the finding	
36	by the ICC in its inclusion order directing NW to acquire EL that tax	
37	benefits resulting from inclusion would protect NW's \$55 million invest-	
38	ment in EL, the claims of the EL Trustees are without merit.	
39		
40	Because of possible future events in EL's bankruptcy which might result	
41	in the exclusion of EL from the NW consolidated Federal income tax re-	
42	turn, the excess of accumulated EL tax loss over NW's income tax basis	
43	in EL may become includable in NW's taxable income for a future year.	
44	The amount of tax liability in such event cannot be determined at this	
45	time but should not exceed \$49 million, which amount has been included	
46	in deferred taxes at December 31, 1974.	
47		

234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	The Akron, Canton &	Conditional Sale Agreement due		
2	Youngstown RR Co.	8/15/81 5.7%	2,163	Sole
3	(a) The Belt Railway	1st Mtge. Series "A" 4-5/8% S. F.		
4	Co. of Chicago	Bonds due 8/15/87 (FD22140)	26,810 & Int.	SF Jt.
5	(b) Chicago & Western	First Collateral Trust Mortgage		
6	Indiana RR Co.	Series "A" 4-3/8% Bonds due 5/1/82		
7		(FD17744)	3,789 " " " "	
8	(c) The Detroit and	1st Mtge. Series "A" 3-1/4% Bonds		
9	Toledo Shore Line	due 12/1/82 (FD17957)		
10	Railroad Company		2,071 " " " "	
11	(d) Illinois Terminal	1st Mtge. Series "A" 4-5/8% S. F.		
12	Railroad Company	Bonds due 12/1/87 (FD22292)	6,031 " " " "	
13	(e) Kansas City	Six-month Promissory Notes, dated		
14	Terminal Railway Co.	10/1/74 due 3/31/75 (FD27711)	27,500 & Int.	Joint
15	Norfolk, Franklin and	Conditional Sale Agreement		
16	Danville Rwy. Co.	4/1/79	622 & Int.	Sole
17	(f) Terminal Railroad	Refunding & Improvement Mtge.		
18	Assn. of St. Louis	Series "C" 4% Bonds due 7/1/2019		
19		(FD14553-54)	7,787 & Int.	SF Jt.
20		Series "D" 2-7/8% Bonds due		
21		10/1/85 (FD15070)	28,105 " " " "	
22		Credit Agreements with First National		
23		Bank in St. Louis, dated 2/13/73,	432	Sole
24		and 9/10/74	24*	"
25	(g) The Toledo Terminal	1st Mtge. 4-3/4% Bonds due 10/1/82		
26	Railroad Company	(FD19919)	3,791 & Int.	SF Jt.
27	(h) Trailer Train Co.	Purchase and Conditional Sales		
28		Agreements - various rates and		
29		due dates	17,882 " " " "	
30	The Wheeling and Lake	General and Refunding Mortgage Bonds		
31	Erie Railway Company	Series "A" 2-3/4% due 9/1/92		
32		(FD15029)	2,826	Sole
33	Wabash Railroad Co.	1st Mtge. 7-3/4% Bonds, Series "C"		
34		due July 1, 1977 (FD26425)	45,000	"
35	Railease, Inc.	Equipment Lease	2,815	Joint
36				
37				
38				

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1	NONE		\$	
2				
3				
4				
5				
6				
7				
8				
9				

234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	(a) Jointly and Severally with AT&SF, C&O, C&EI, BN, LN, CRI&P, EL, GTW, ICG, SOO			
2	and PC Co.			
3	(b) Jointly and Severally with C&EI LN, EL and GTW.			
4	(c) Jointly and Severally with GTW.			
5	(d) Jointly and Severally with B&O, BN, C&NW, CRI&P, ICG, St.L.-SF and PC.			
6	(e) Jointly and Severally with AT&SF, BN, C&NW, CMStP&P, CRI&P, ICG, KCS, MKT, MP,			
7	St.L.-SF and UP.			
8	(f) Jointly and Severally with BN, B&O, C&EI, CRI&P, ICG, LN, MKT, MP, PC, St.L.-SF,			
9	St.L.-SW and SOU.			
10	(g) Jointly and Severally with C&O, B&O, PC and MC.			
11	(h) Jointly and Severally with thirty-three companies.			
12				
13	The respondent has assumed or guaranteed in connection with the lease of			
14	the lines and certain other property of Wabash Railroad Company and The			
15	Pittsburgh & West Virginia Railway Company the following obligations:			
16				
17	(Wabash Railroad Company Gen. Mtge. 4% Inc. Bonds, Series A, due 1/1/81			
18	(FD13010) (			6,725
19	(	Gen. Mtge. 4-1/4% Inc. Bonds Series B,		
20	(	due 1/1/91		9,909
21				
22	The Pittsburgh & West	1st Mtge. 3-7/8% Bonds, Series A,		
23	Virginia Rwy. Co.	due 3/1/84 (FD18440)		1,904
24		Government-Guaranteed Collateral		
25		Trust Notes, 4-3/4% due 6/1/76		200
26	Int. - Interest	S. F. - Sinking Fund Inc. - Income		
27				
28	Schedule 234 (Note)	(*) This represents Sole obligation as guarantor of 12%		
29		of \$200,000 drawn down to date out of a possible		
30		\$1,200,000 total drawdown.		
31				
32				
33				
34				
35				
36				
37				
38				

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1	NONE		\$	
2				
3				
4				
5				
6				
7				
8				
9				

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235. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in Schedule No. 411, page 94. The separation of accounts 731 and 732 into the various subdivisions shown below should be estimated, if not

actually shown on respondent's books. Enter brief designations of the several proprietary companies at the heads of their respective columns. (Dollars in thousands)

Line No.	Item	The Toledo Belt Ry. Co.			
	Mileage owned:				
1	Road, State of _____				
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____				
5	Passing tracks, cross-overs, and turn-outs _____				
6	Way switching tracks _____				
7	Yard switching tracks _____	13.05			
	Road and equipment property:	\$	\$	\$	\$
8	Road _____				
9	Equipment _____				
10	General expenditures _____				
11	Other property accounts* _____				
12	Total (account 731) _____	800,000	NOTE (a)		
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____				
17	Depreciation and amortization (accounts 735, 736, and 785) _____				
18	Capital stock (account 791) _____	300,000			
19	Funded debt unmatured (account 765) _____				
20	Debt in default (account 768) _____				
21	Amounts payable to affiliated companies (account 769) _____	500,000	NOTE (b)		

Line No.	Item				
	Mileage owned:				
1	Road, State of _____				
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____				
5	Passing tracks, cross-overs, and turn-outs _____				
6	Way switching tracks _____				
7	Yard switching tracks _____				
	Road and equipment property:	\$	\$	\$	\$
8	Road _____				
9	Equipment _____	NOTE (a) -	Amount equal to par value of Stock		
10	General expenditures _____	and Bonds.			
11	Other property accounts* _____				
12	Total (account 731) _____	NOTE (b) -	The bonds of the Toledo Belt Rwy.		
	Improvements on leased property:				
13	Road _____		Company matured in semi-annual installments		
14	Equipment _____		from September 1, 1889 to March 1, 1903 and		
15	General expenditures _____		were acquired by exchange of predecessor		
16	Total (account 732) _____		companies' bonds therefor, which were in turn		
17	Depreciation and amortization (accounts 735, 736, and 785) _____		acquired by The Wheeling and Lake Erie Railway		
18	Capital stock (account 791) _____		Company as of January 1, 1917 and later		
19	Funded debt unmatured (account 765) _____		redeemed and cancelled.		
20	Debt in default (account 768) _____				
21	Amounts payable to affiliated companies (account 769) _____				

*Includes account No. 80, "Other elements of investment," and 90, "Construction work in progress."

310. RAILWAY OPERATING REVENUES

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

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

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

4. Revenues which are not assignable to freight service or to passenger and allied services are includible in column (e) only in cases where the related operating expenses are reportable in column (i) of schedule 140. 320. If the expenses are assigned to the classes of service mentioned, the revenues, likewise, should be distributed on an equitable basis.

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)			
	Transportation—Rail-Line	\$	\$	\$	\$		
1	(101) Freight*	945,831	945,831		XX	XX	
2	(102) Passenger*	210		210	XX	XX	
3	(103) Baggage				XX	XX	
4	(104) Sleeping car				XX	XX	
5	(105) Parlor and chair car				XX	XX	
6	(106) Mail	432	432		XX	XX	
7	(107) Express	35	35		XX	XX	
8	(108) Other passenger-train†	17		17	XX	XX	
9	(109) Milk				XX	XX	
10	(110) Switching*	10,481	10,481		XX	XX	
11	(113) Water transfers						
12	Total rail-line transportation revenue	957,006	956,779	227			
	Incidental						
13	(131) Dining and buffet				XX	XX	
14	(132) Hotel and restaurant						
15	(133) Station, train, and boat privileges	2	2				
16	(135) Storage—Freight	283	283	XX	XX	XX	XX
17	(137) Demurrage	10,679	10,679	XX	XX	XX	XX
18	(138) Communication						
19	(139) Grain elevator			XX	XX	XX	XX
20	(141) Power						
21	(142) Rents of buildings and other property	444	444				
22	(143) Miscellaneous	13,016	13,016				
23	Total incidental operating revenue	24,424	24,424				
	Joint Facility						
24	(151) Joint facility—Cr	1,570	1,570				
25	(152) Joint facility—Dr	12	12				
26	Total joint facility operating revenue	1,558	1,558				
27	Total railway operating revenues	982,988	982,761	227			

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

1 Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 31

(a) Of the amount reported for item A.1, — % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):

Actual (X), Estimated ().

2. Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement \$ 18,469

3. Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):

(a) Payments for transportation of persons \$ None

(b) Payments for transportation of freight shipments \$ None

†Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account \$ 17

NOTE.—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies):

1 Charges for service for the protection against heat \$ 151

2 Charges for service for the protection against cold \$ 10

320. RAILWAY OPERATING EXPENSES

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

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$
1	(201) Superintendence	10,048
2	(202) Roadway maintenance—Yard switching tracks	497
3	Roadway maintenance—Way switching tracks	261
4	Roadway maintenance—Running tracks	4,331
5	(206) Tunnels and subways—Yard switching tracks	9
6	Tunnels and subways—Way switching tracks	5
7	Tunnels and subways—Running tracks	79
8	(208) Bridges, trestles, and culverts—Yard switching tracks	347
9	Bridges, trestles, and culverts—Way switching tracks	182
10	Bridges, trestles, and culverts—Running tracks	3,019
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	1,172
15	Ties—Way switching tracks	616
16	Ties—Running tracks	10,210
17	(214) Rails—Yard switching tracks	366
18	Rails—Way switching tracks	192
19	Rails—Running tracks	3,189
20	(216) Other track material—Yard switching tracks	501
21	Other track material—Way switching tracks	263
22	Other track material—Running tracks	4,364
23	(218) Ballast—Yard switching tracks	180
24	Ballast—Way switching tracks	94
25	Ballast—Running tracks	1,568
26	(220) Track laying and surfacing—Yard switching tracks	2,692
27	Track laying and surfacing—Way switching tracks	1,414
28	Track laying and surfacing—Running tracks	23,452
29	(221) Fences, snowsheds, and signs—Yard switching tracks	26
30	Fences, snowsheds, and signs—Way switching tracks	14
31	Fences, snowsheds, and signs—Running tracks	228
32	(227) Station and office buildings	1,839
33	(229) Roadway buildings	283
34	(231) Water stations	36
35	(233) Fuel stations	207
36	(235) Shops and engine houses	2,072
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	155
40	(243) Coal and ore wharves	1,882
41	(244) TOFC/COFC terminals	235
42	(247) Communication systems	1,899
43	(249) Signals and interlockers	4,703
44	(253) Power plants	45
45	(257) Power-transmission systems	409
46	(265) Miscellaneous structures	62
47	(266) Road property—Depreciation (p. 82)	11,208
48	(267) Retirements—Road (p. 82)	79
49	(269) Roadway machines	5,375

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

(Dollars in thousands)

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)			
\$ 10,048	\$	\$ 10,048	\$	\$	\$	\$		
497		497						1
261		261						2
4,331		4,331						3
9		9						4
5		5						5
79		79						6
347		347						7
182		182						8
3,019		3,019						9
								10
								11
								12
1,172		1,172						13
616		616						14
10,210		10,210						15
366		366						16
192		192						17
3,188		3,188	1		1			18
501		501						19
263		263						20
4,364		4,364						21
180		180						22
94		94						23
1,568		1,568						24
2,692		2,692						25
1,414		1,414						26
23,448		23,448	4		4			27
26		26						28
14		14						29
228		228						30
1,838		1,838	1		1			31
283		283						32
86		86						33
207		207						34
2,072		2,072						35
								36
								37
155		155						38
1,882		1,882						39
235		235						40
1,899		1,899						41
4,703		4,703						42
45		45						43
409		409						44
62		62						45
11,206		11,206	2		2			46
79		79						47
5,375		5,375						48
								49

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures—Continued	\$
50	(270) Dismantling retired road property _____	522
51	(271) Small tools and supplies _____	3,241
52	(272) Removing snow, ice, and sand _____	1,026
53	(273) Public improvements—Maintenance _____	1,886
54	(274) Injuries to persons _____	1,729
55	(275) Insurance _____	176
56	(276) Stationery and printing _____	160
57	(277) Employees' health and welfare benefits _____	3,197
58	(281) Right-of-way expenses _____	178
59	(282) Other expenses _____	466
60	(278) Maintaining joint tracks, yards, and other facilities—Dr _____	4,052
61	(279) Maintaining joint tracks, yards, and other facilities—Cr _____	1,237
62	Total—All road property depreciation (account 266) _____	11,208
63	Total—All other maintenance of way and structures accounts _____	104,046
64	Total maintenance of way and structures _____	115,254
	Maintenance of Equipment	
65	(301) Superintendence _____	7,236
66	(302) Shop machinery _____	2,733
67	(304) Power-plant machinery _____	166
68	(305) Shop and power-plant machinery—Depreciation (p. 84) _____	610
69	(306) Dismantling retired shop and power-plant machinery _____	1
70	(311) Locomotives—Repairs, Diesel locomotives—Yard _____	6,755
71	Locomotives—Repairs, Diesel locomotives—Other _____	33,939
72	Locomotives—Repairs, Other than Diesel—Yard _____	
73	Locomotives—Repairs, Other than Diesel—Other _____	
74	(314) Freight-train cars—Repairs* _____	51,683
75	(317) Passenger-train cars—Repairs _____	98
76	(318) Highway revenue equipment—Repairs _____	1,264
77	(323) Floating equipment—Repairs _____	177
78	(326) Work equipment—Repairs _____	1,123
79	(328) Miscellaneous equipment—Repairs _____	1,190
80	(329) Dismantling retired equipment _____	19
81	(330) Retirements—Equipment (p. 84) _____	(94)
82	(331) Equipment—Depreciation (p. 84) _____	52,829
83	(332) Injuries to persons _____	2,281
84	(333) Insurance _____	242
85	(334) Stationery and printing _____	202
86	(335) Employees' health and welfare benefits _____	4,425
87	(339) Other expenses _____	426
88	(336) Joint maintenance of equipment expenses—Dr _____	750
89	(337) Joint maintenance of equipment expenses—Cr _____	632
90	Total—All equipment depreciation (accounts 305 and 331) _____	53,439
91	Total—All other maintenance of equipment accounts _____	113,984
92	Total maintenance of equipment _____	167,423
93	*Includes charges for work done by others of _____	\$ 8,469
94	and credits for work charged to others in the amount of _____	\$ 13,707

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
522		522					50
3,241		3,241					51
1,026		1,026					52
1,886		1,886					53
1,729		1,729					54
176		176					55
160		160					56
3,197		3,197					57
178		178					58
466		466					59
4,048		4,048	4		4		60
1,237		1,237					61
11,206		11,206	2		2		62
104,036		104,036	10		10		63
115,242		115,242	12		12		64
7,236		7,236					65
2,733		2,733					66
166		166					67
610		610					68
1		1					69
6,755		6,755					70
33,925		33,925	14		14		71
							72
							73
51,683		51,683					74
			98		98		75
1,264		1,264					76
177		177					77
1,123		1,123					78
1,190		1,190					79
19		19					80
(94)		(94)					81
52,769		52,769	60		60		82
2,281		2,281					83
242		242					84
202		202					85
4,425		4,425					86
426		426					87
750		750					88
632		632					89
53,379		53,379	60		60		90
113,872		113,872	112		112		91
167,251		167,251	172		172		92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account		Amount of operating expenses for the year
	(a)	(b)	
	Traffic		\$
95	(351) Superintendence		5,212
96	(352) Outside agencies		9,680
97	(353) Advertising*		148
98	(354) Traffic associations		595
99	(355) Fast freight lines		
100	(356) Industrial and immigration bureaus		577
101	(357) Insurance		35
102	(358) Stationery and printing		607
103	(359) Employees' health and welfare benefits		752
104	(360) Other expenses		209
105	Total traffic		17,815
	Transportation—Rail Line		
106	(371) Superintendence		15,571
107	(372) Dispatching trains		3,614
108	(373) Station employees		18,057
109	(374) Weighing, inspection, and demurrage bureaus		1,124
110	(375) Coal and ore wharves		4,832
111	(376) Station supplies and expenses		2,046
112	(377) Yardmasters and yard clerks		21,028
113	(378) Yard conductors and brakemen		37,536
114	(379) Yard switch and signal tenders		2,459
115	(380) Yard enginemen		18,105
116	(382) Yard switching fuel		5,086
117	(383) Yard switching power produced		
118	(384) Yard switching power purchased		
✓ 119	(388) Servicing yard locomotives		1,881
120	(389) Yard supplies and expenses		1,843
121	(392) Train enginemen		27,385
✓ 122	(394) Train fuel		54,843
123	(395) Train power produced		
124	(396) Train power purchased		
125	(400) Servicing train locomotives		7,033
126	(401) Trainmen		43,394
127	(402) Train supplies and expenses**		19,560
128	(403) Operating sleeping cars		
129	(404) Signal and interlocker operation		3,403
130	(405) Crossing protection		1,766
✓ 131	(406) Drawbridge operation		588
132	(407) Communication system operation		2,115
133	(408) Operating floating equipment		923
134	(409) Employees' health and welfare benefits		11,145
135	(410) Stationery and printing		2,120
136	*Value of transportation issued in exchange for advertising		
	**Includes gross charges and credits for heater and refrigerator service as follows:		
137	Freight train cars: Refrigerator-Charges		844
138	-Credits		176
139	Heater-Charges		31
140	-Credits		21
141	TOFC trailers: Refrigerator-Charges		163
142	-Credits		43
143	Heater-Charges		None
144	-Credits		None

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 5,212	\$	\$ 5,212	\$	\$	\$	\$	95
9,680		9,680					96
148		148					97
595		595					98
							99
577		577					100
35		35					101
607		607					102
752		752					103
209		209					104
17,815		17,815					105
15,571		15,571					106
3,614		3,614					107
18,057		18,057					108
1,124		1,124					109
4,832		4,832					110
2,046		2,046					111
21,028		21,028					112
37,536		37,536					113
2,459		2,459					114
18,105		18,105					115
5,086		5,086					116
							117
							118
1,881		1,881					119
1,839		1,839	4		4		120
27,341		27,341	44		44		121
54,832		54,832	11		11		122
							123
							124
7,029		7,029	4		4		125
43,355		43,355	39		39		126
19,528		19,528	32		32		127
							128
3,403		3,403					29
1,766		1,766					130
588		588					131
2,115		2,115					132
923		923					33
11,145		11,145					134
2,120		2,120					135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	740
146	(414) Insurance	383
147	(415) Clearing wrecks	2,610
148	(416) Damage to property	498
149	(417) Damage to livestock on right of way	39
150	(418) Loss and damage—Freight	18,683
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	9,205
153	(421) TOFC/COFC terminals	6,309
154	(422) Other highway transportation expenses	714
155	(390) Operating joint yards and terminals—Dr	8,314
156	(391) Operating joint yards and terminals—Cr	3,459
157	(412) Operating joint tracks and facilities—Dr	1,768
158	(413) Operating joint tracks and facilities—Cr	1,159
159	Total transportation—Rail line	352,102
	Miscellaneous Operations	
160	(441) Dining and buffet service	
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	
	General	
169	(451) Salaries and expenses of general officers	8,424
170	(452) Salaries and expenses of clerks and attendants	16,307
171	(453) General office supplies and expenses	2,238
172	(454) Law expenses	3,682
173	(455) Insurance	76
174	(456) Employees' health and welfare benefits	1,421
175	(457) Pensions	3,650
176	(458) Stationery and printing	1,256
177	(460) Other expenses*	5,247
178	(461) General joint facilities—Dr	855
179	(462) General joint facilities—Cr	
180	Total general expenses	43,156
181	Grand total railway operating expenses	695,750
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	70.78 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 366,789

*Give description and amount of charges to account No. 460, "Other expenses," for severance payments made to employees. This includes payments made as a result of agreements with employee organizations and awards pursuant to decisions of arbitration boards or by specific orders of this Commission or by voluntary action on the part of respondent. This also includes severance payments in cases relating to mergers and situations involving reduction in employees because of abandonment or consolidation of facilities.

Description of payments

Amount

Severance Pay

\$

NKP-Wabash-P&WVa., Unification

492

\$ 492

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

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 740	\$	\$ 740	\$	\$	\$	\$	145
383		383					146
2,610		2,610					147
498		498					148
39		39					149
18,683		18,683					150
							151
9,205		9,205					152
6,309		6,309					153
714		714					154
8,312		8,312	2		2		155
3,459		3,459					156
1,768		1,768					157
1,159		1,159					158
351,966		351,966	136		136		159
							160
							161
							162
							163
							164
							165
							166
							167
							168
8,424		8,424					169
16,307		16,307					170
2,238		2,238					171
3,682		3,682					172
76		76					173
1,421		1,421					174
3,650		3,650					175
1,256		1,256					176
5,247		5,247					177
854		854	1		1		178
							179
43,155		43,155	1		1		180
695,429		695,429	321		321		181

322. ROAD PROPERTY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 266, "Road property—Depreciation," for the year.

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering _____	253
2	(2 1/2) Other right-of-way expenditures _____	10
3	(3) Grading _____	265
4	(5) Tunnels and subways _____	293
5	(6) Bridges, trestles, and culverts _____	1,943
6	(7) Elevated structures _____	
7	(13) Fences, snowsheds, and signs _____	117
8	(16) Station and office buildings _____	1,956
9	(17) Roadway buildings _____	44
10	(18) Water stations _____	35
11	(19) Fuel stations _____	69
12	(20) Shops and enginehouses _____	850
13	(21) Grain elevators _____	
14	(22) Storage warehouses _____	
15	(23) Wharves and docks _____	30
16	(24) Coal and ore wharves _____	886
17	(25) TOFC/COFC terminals _____	114
18	(26) Communication systems _____	315
19	(27) Signals and interlockers _____	2,276
20	(29) Power plants _____	12
21	(31) Power _____	234
22	(35) Miscellaneous structures _____	27
23	(37) Roadway machines _____	1,117
24	(39) Public improvements—Construction _____	234
25	All other road accounts _____	128
26	Total (account 266) _____	11,208

324. RETIREMENTS—ROAD

Give the particulars called for with respect to the amount included in account 267, "Retirements—Road," for the year.

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering _____	39
2	(2 1/2) Other right-of-way expenditures _____	
3	(3) Grading _____	23
4	(5) Tunnels and subways _____	
5	(8) Ties _____	203
6	(9) Rails _____	(619)
7	(10) Other track material _____	(96)
8	(11) Ballast _____	150
9	(12) Track laying and surfacing _____	262
10	(38) Roadway small tools _____	
11	(39) Public improvements—Construction _____	117
12	(43) Other expenditures—Road _____	
13	(76) Interest during construction _____	
14	(77) Other expenditures—General _____	
15	(80) Other elements of investment _____	
16	All other road accounts _____	
17	Total (account 267) _____	79

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$ 253	\$	\$ 253	\$	\$	\$	\$	1
10		10					2
265		265					3
293		293					4
1,943		1,943					5
							6
117		117					7
1,954		1,954	2		2		8
44		44					9
35		35					10
69		69					11
850		850					12
							13
							14
30		30					15
886		886					16
114		114					17
315		315					18
2,276		2,276					19
12		12					20
234		234					21
27		27					22
1,117		1,117					23
234		234					24
128		128					25
11,206		11,206	2		2		26

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$ 39	\$	\$ 39	\$	\$	\$	\$	1
							2
23		23					3
							4
203		203					5
(619)		(619)					6
(96)		(96)					7
150		150					8
262		262					9
							10
117		117					11
							12
							13
							14
							15
							16
79		79					17

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery		518
2	(45) Power-plant machinery		92
3	Total (account 305)		610

328. RETIREMENTS—EQUIPMENT

Give the particulars called for with respect to the amount included in account 330, "Retirements—Equipment," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives		
2	(53) Freight-train cars		(94)
3	(54) Passenger-train cars		
4	(55) Highway revenue equipment		
5	(56) Floating equipment		
6	(57) Work equipment		
7	(58) Miscellaneous equipment		
8	(76) Interest during construction		
9	(77) Other expenditures—General		
10	(80) Other elements of investment		
11	Total (account 330)		(94)

330. EQUIPMENT—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 331, "Equipment—Depreciation," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard		566
2	(52) Locomotives-Other		15,381
3	(53) Freight-train cars		33,992
4	(54) Passenger-train cars		50
5	(55) Highway revenue equipment		1,090
6	(56) Floating equipment		132
7	(57) Work equipment		485
8	(58) Miscellaneous equipment		1,133
9	Total (account 331)		52,829

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 518	\$	\$ 518	\$	\$	\$	\$	1
92		92					2
610		610					3

328. RETIREMENTS-EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	1
(94)		(94)					2
							3
							4
							5
							6
							7
							8
							9
							10
(94)		(94)					11

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 566	\$	\$ 566	\$	\$	\$	\$	1
15,371		15,371	10		10		2
33,992		33,992					3
			50		50		4
1,090		1,090					5
132		132					6
485		485					7
1,133		1,133					8
52,769		52,769	60		60		9

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes					
Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$		\$	
1	Alabama		South Dakota		41
2	Alaska		Tennessee	1	42
3	Arizona		Texas	1	43
4	Arkansas		Utah		44
5	California	1	Vermont		45
6	Colorado		Virginia	7,332	46
7	Connecticut		Washington		47
8	Delaware		West Virginia	3,745	48
9	Florida		Wisconsin		49
10	Georgia		Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois	3,346			
14	Indiana	2,372	Canada - Payroll	8	52
15	Iowa	148	Mexico	27	53
16	Kansas	3	Puerto Rico		54
17	Kentucky	132			55
18	Louisiana		Total—Other than U.S. Government Taxes	28,115	56
19	Maine	6			
20	Maryland	61	B. U.S. Government Taxes		
21	Massachusetts	1	Kind of tax (a)	Amount (b)	
22	Michigan	677		\$	
23	Minnesota				
24	Mississippi		Income taxes:		
25	Missouri	1,509	Normal tax and surtax	24,074	57
26	Montana		Excess profits		58
27	Nebraska		Total—Income taxes	24,074	59
28	Nevada		Old-age retirement*	53,472	60
29	New Hampshire		Unemployment insurance	5,338	61
30	New Jersey	1	All other United States Taxes	2	62
31	New Mexico		Total—U.S. Government taxes	82,886	63
32	New York	865	Grand Total—Railway Tax Accruals (account 532)	111,001	64
33	North Carolina	158			
34	North Dakota				
35	Ohio	7,326			
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania	395	Hospital insurance	\$ 3,007	65
39	Rhode Island		Supplemental annuities	3,720	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

C. Analysis of Federal Income Taxes

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

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

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

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

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

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

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	209,242	8,711		217,953
2	Accelerated amortization of facilities Sec. 168 I.R.C.	29,471	(2,192)		27,279
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	65,784	3,579		69,363
4	Amortization of rights of way, Sec. 185 I.R.C.	357	152		509
5	Other (Specify)				
6	Special Obsolescence Retirement				
7	Replacement Property	5,686	803		6,489
8					
9	Investment tax credit				
10					
	Unfunded Past Service Pension Liability	(1,294)	(55)		(1,349)
	Gain on Bonds Reacquired	9,909	1,193		11,102
	Insurance Reserve	(2,449)	(1,656)		(4,105)
	Personal Injury Reserve	(5,402)	(1,078)		(6,480)
	Loss & Damage Reserve	(5,946)	263		(5,683)
	Overcharge Reserve	(3,529)	(794)		(4,323)
	Deferred Compensation	(1,777)	40		(1,737)
	EL Tax Benefits Deferred *	28,241	17,800		46,041
	Wabash-Excess Tax Depreciation	8,886	962		9,848
	W&LE - " " "	1,916	116		2,032
	D&H Tax Benefits Deferred	5,500			5,500
	National RR Pass. Corp. - Contribution	845		308	(537)
	TOTALS	343,750	27,844	308	371,902

Notes and Remarks

NOTE: Investment Tax Credit on Flow Thru Method Reflected in Account 532 \$16,157

* See comments on Page 18.

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

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

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

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
			\$
1	Freight House	Penn Central RR.	27
2	Track	Illinois Terminal RR.	4
3	Land	Chicago & Western Indiana RR.	2
4	Other items, each less than \$250,000		2
5		Total	35

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

Give brief abstracts of the terms and conditions of the leases under which the above-stated rents are derived, showing particularly (1) the date of the grant, (2) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease will terminate, or, if the date of termination has not yet been fixed, the provisions governing the termination of the lease. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor. Only

changes during the year are required.—Indicate the year in which reference was made to the original lease, and also the year or years in which any change in lease was mentioned.

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

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

NONE

372. MISCELLANEOUS RENT INCOME

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

stated.

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

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
				\$
1	Coal Handling Facilities	Chicago, Illinois	Rail to Water, Inc.	33
2	Land		Ford Motor Company	330
3	Wire Crossing	Maumee to Neapolis,		
4		Ohio	Toledo Edison Company	19
5	Other items, each less than \$250,000			2,442
6				
7				
8				
9				
10				
11			Total	2,824

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

Give particulars of the several separately operated properties of companies having a corporate existence separate and distinct from that of the respondent, the profits or losses resulting from the operation of which are receivable or payable in whole or in part by the respondent, and for each such separately operated property state the amount of such profits or losses accrued to the respondent during the year. Show the three largest

items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000". No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans. (Dollar in thousands)

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCRUED TO RESPONDENT	
				Profit (d)	Loss (e)
1	NONE			\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10			Total		

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 376. HIRE OF FREIGHT CARS, PAGE 90

1. Show a recapitulation of the total amounts credited and charged during the year to hire of freight cars on account of freight cars leased, freight cars interchanged, private and individual cars, auto racks and highway trailers. The difference between the total amount receivable and the total amount payable should be entered as a balance, receivable or payable as the case may be, and should be consistent with the entry for hire of freight cars in the Income Account, schedule 300.

2. In column (b) show the total car-miles, both loaded and empty whether paid for on loaded and empty basis or loaded basis only. Car-miles, loaded and empty, reported in column (b), lines 1 through 4, relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis, for which payments are reported in columns (d) and (f). Exclude from lines 1 through 4, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem* basis. These exclusions should be reported in lines 5 and 6 through 16.

3. On line 5, column (b), enter the total miles, loaded plus empty, incurred on lines of respondent by TOFC and COFC cars for which payments are reported in columns (d) and (f). In columns (c) through (f), as applicable, enter the rentals paid for TOFC and COFC cars regardless of basis for charges.

4. On lines 6, 7, and 8 report data applicable to all cars the rentals for

which are charged only on a combination mileage and per diem* basis. Car-miles loaded and empty, reported in column (b), lines 6, 7, and 8, relate to total car-miles incurred on lines of respondent by cars rented on a combination mileage and time basis* for which payments are reported in columns (d) and (f). Exclude from lines 6, 7, and 8, data reported on lines 1 through 5 and 9 through 16.

5. On lines 9 through 14 report the per diem (time portion) charges applicable to cars rented on a combination mileage and per diem* basis for which the mileage portion was reported on lines 6, 7, and 8. Report on line 15, columns (c) and (d), the car-days paid for and for which payments were received applicable to the unequipped boxcar charges reported on lines 9 through 12. Report on line 16, columns (c) and (d), the car-days paid for and for which payments were received applicable to cars, other than unequipped box cars, for which charges are reported on line 13.

6. Amounts payable to insurance companies and to other non-carrier companies for lease rental of cars should be included on line 17, column (f). Amounts receivable from railroads or other carriers for per diem rental of these cars should be reported on lines 6 through 16, column (c).

7. Line 21 refers to the auto racks separate and apart from the cars on which the racks are installed.

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

376. HIRE OF FREIGHT CARS

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	67,550,563				5,651
2	Refrigerator cars	27,177,802		60		1,527
3	All other cars	41,392,105				2,244
4	Total (Lines 1-3)	136,120,470		60		9,422
5	TOFC and/or COFC Cars	112,409,762		206		5,850
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	141,281,989	1,904	3,590		
7	All other per diem cars	376,036,772	11,656	10,865		
8	Total (Lines 6 and 7)	517,318,761	13,560	14,455		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		4,251	10,884		
10	Incentive		3,251	5,977		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX	582		
12	Incentive		XXXXXXXXXX	349		
13	All Other Per Diem Cars		43,735	31,797		10,716
14	Total Per Diem Portion (Lines 9-13)		51,237	49,589		10,716
15	Car-days Paid For Unequipped Box Cars		1,897,787	3,620,326		
16	Car-days Paid For, All Other Per Diem Cars		11,394,734	7,646,016		
17	Leased Rental-Railroad, Insurance and Other Companies		\$ 100	\$ 3	\$ 363	\$ 4,749
18	Other Basis		50	3	36	60
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			405		344
20	Other Highway Trailers		3,144	6,270	286	1,172
21	Auto Racks		11,215	11,800		
22	GRAND TOTAL (Lines 4, 5, 8, 14, & 17-21)		79,306	82,791	685	32,313
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 35,113					

377. LOCOMOTIVE RENTALS

Give an analysis as requested of amounts credited to account 504, "Rent from locomotives," and amounts charged to account 537, "Rent for locomotives," on account of locomotives leased or otherwise rented. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____	38		
2	Per diem basis _____			
3	Other basis _____	1,159	13	
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____	1		
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____	108		
7	Other basis _____	2		
8	Total _____	1,308	13	

378. PASSENGER-TRAIN CAR RENTALS

Show a recapitulation of the total amounts credited to account 505, "Rent from passenger-train cars," and amounts charged to account 538, "Rent for passenger-train cars," on account of passenger cars leased, passenger cars interchanged, and private or individual cars. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Cars of respondent or other carriers:	\$	\$	
1	Mileage basis _____	16		
2	Per diem basis _____			
3	Other basis _____			
	Cars of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____			
7	Other basis _____			
8	Total _____	16		

383. RENT FOR LEASED ROADS AND EQUIPMENT

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 542, "Rent for leased roads and equipment."

2. Rents payable which are not classifiable under one of the three headings provided should be explained in a footnote.

3. If the respondent held under lease during all or any part of the year any road upon which no rent payable accrued, or if any portion of the

charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

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

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	The Wheeling & Lake Erie Ry.	\$ 411	\$ 183	\$ 238	\$ 2
2					
3	Pittsburgh & West Virginia RR.	1,068	90		910
4					
5	Wabash RR.	5,655	4,178	1,370	22
6					
7	Minor items, each less than				
8	\$250,000 per annum	237			237
9					
10	See Note Below Total	7,371	4,451	1,608	1,171

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of the leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such date has not yet been determined, the provisions governing its determination.

Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefore. **Only changes during the year are required.**

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

None

Note to Schedule 383:

	Line 1	Line 3	Line 5
Amortization of Discount & Expense	\$ 8	\$ 2	\$ 85
Property Retirements & Sales	(20)	8	-
Depreciation Adjustment	-	58	-
	<u>\$ (12)</u>	<u>\$ 68</u>	<u>\$ 85</u>

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the heading "Miscellaneous rents," showing for each item the total charge therefor to Income. Show the three largest items regardless of the dollar amount and all other

items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Port Facility Property	Norfolk, Virginia	Virginia Port Auth.	\$ 759
2				
3	Various Properties	Various Locations	Penn Central RR.	143
4				
5	Auto Loading Facilities	Chicago, Illinois	Transport Terminals	84
6			Inc.	
7				
8	Other items, each less than \$250,000			156
9				
10			Total	1,142

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

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

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Gain on Bonds Reacquired	\$	\$ 2,486
2		Gain on Sale of Property		1,381
3		Recovery of Accounts Previously Written Off		1,666
4		Gain on Canadian Exchange - Difference between		
5		U. S. and Canadian dollars		427
6		Other items, each less than \$250,000		326
7				6,286
8				
9	551	Interest on Overcharge Claims and Tax Deficiencies	1,159	
10		Loss on Canadian Exchange - Difference between U.S.		
11		and Canadian dollars	295	
12		Write Off, Account 80 *	266	
13		Reserve for Adjustment of Investment, Securities	376	
14		Other items, each less than \$250,000	917	
15			3,013	
16				
17	616	Premium on Capital Stock Reacquired	8,400	
18		Retroactive Adjustment to Account for Deferred		
19		Income Taxes ICC 34178 (Sub 2)	352,502	
20				
21			360,902	
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

* Letter M. Paolo dated April 30, 1970, File AA-L.

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Line No.	Class (a)	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	1	100%	M	3151.71	759.01	14.05	566.99	449.55	1532.61	6473.92
2		100%	B	1266.81	14.56		156.98	539.61	142.69	2120.65
3				4418.52	773.57	14.05	723.97	989.16	1675.30	8594.57
4		J-50%	M	.30	.08			1.72	70.29	72.39
5		J-50%	B	.09			.01		4.61	4.71
6		Tot. Class 1		4418.91	773.65	14.05	723.98	990.88	1750.20	8671.67
7				9	4	4	4	0	0	2
8										
9	2	100%	B						13.05	13.05
10		Tot. Class 2							13.05	13.05
11									3	3
12										
13										
14	3A	100%	M	1858.85	253.49		377.26	290.22	675.70	3455.52
15		100%	B	690.42			45.87	110.94	104.13	951.36
16		J-50%	M	8.38	5.03		4.38	.28	1.61	19.68
17		J-50%	B	.29			.13		.67	1.09
18		J-33 1/3%	M	1.24	1.24		1.51		1.91	5.90
19		Tot. Class 3-A		2559.18	259.76		429.15	401.44	784.02	4433.55
20				9	0		9	1	4	
21										
22										
23	4B Owned by Ind.		M					.47	30.73	31.20
24	" " "		B					.17		.17
25		Tot. Class 4-B						.64	30.73	31.37
26								1	1	
27										
28										
29										
30	5	100%	M	233.78	252.41	23.65	61.34	4.80	401.39	977.37
31		100%	B	131.73	8.98		6.68	18.62	36.92	202.93
32		Can. - 100%	M	245.40	96.61		33.75	28.25	134.68	538.69
33		Tot. Class 5		610.91	358.00	23.65	101.77	51.67	572.99	1718.99
34				1	8	4	2	2	3	
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55		Total Main Line	XXX	5499.66	1367.87	37.70	1045.23	775.29	2848.92	11574.67
56		Total Branch Lines	XXX	2089.34	23.54		209.67	669.34	302.07	3293.96
57		Grand Total	XXX	7589.00	1391.41	37.70	1254.90	1444.63	3150.99	14868.63
58		Miles of road or track electrified included in preceding grand total	XXX	7	2	8	5	4	1	9

411-A. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be

shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	1	Norfolk&Western								
2		Railway Company	M						.93	.93
3										
4										
5	1	E. Peoria-Wesley								
6		Jct. Illinois	M	1.26						1.26
7										
8										
9										
10										
11										
12										
13										
14										
15		Total	XXX	1.26					.93	2.19

Line 1 - Yard Track at Norton, Virginia, leased to Interstate Railroad.

Line 5 - Peoria & Pekin Union Railway operates and maintains on a user basis.

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

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be

shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be ap-

propriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).
Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT							LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)	
		Main line (b)	Branch lines (c)								
1	Virginia	1269.35	278.05				1.74	1549.14			
2	West Virginia	316.24	373.51		6.11		14.65	710.51			
3	Maryland	15.51						15.51			
4	North Carolina	87.65	23.68				3.97	115.30			
5	Kentucky	.28	64.85					65.13			
6	Ohio	677.92	133.05		644.12		90.37	1545.46			
7	Pennsylvania	43.98			105.21		.20	149.39			
8	New York	68.29					12.08	80.37			
9	Indiana	369.54	393.76		335.99		9.19	1108.48			
10	Illinois	303.25			602.70		97.91	1003.86	1.26	*	6.83
11	Michigan				77.06		42.02	119.08			
12	Missouri				620.23		42.12	662.35			
13	Iowa				167.76		43.34	211.10			
14	Nebraska						5.62	5.62			
15	Kansas						2.30	2.30			
16	Canada						245.40	245.40			

*Line leased, not operated by respondent.

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

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

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

Give subtotals for each of the several numbered classes.

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

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

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

financial purposes is immaterial in this connection.

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

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

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

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

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

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1		Not Applicable			
2					
3					
4					
5					
6					
7					
8					
9				Total	
10				Miles of road or track electrified (included in each preceding total)	
				TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE	
11		Not Applicable			
12					
13					
14					
15					
16					
17				Total	
18		Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual? _____			
		If so, give name, address, and character of business of corporation, firm, or individual. Name _____ Address _____			
		Character of business _____			

Road Initials NW

Year 1974

414. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

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

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

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

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

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

INCREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M				30.26	11.07	11.04	52.37	Track
2		B				2.10	13.98	.73	16.81	Changes
3	1J	M	.11				.62	33.57	34.30	& Align.
4	3A	M				.55	.26	31.30	32.11	
5		B				.03	.16		.19	
6	J-50%	M						.05	.05	
7										
8	5	B	2.32						2.32	Class.
9										Change
10										
11										
12										
13	Total Increase		2.43			32.94	26.09	76.59	138.15	

DECREASES IN MILEAGE

14	1	M	.64	.74		7.35	2.29	96.31	107.33	Track
15		B	4.38			22.69	14.23	8.56	49.86	Changes
16										& Align.
17	3A	M				1.90	.78	20.13	22.81	Track
18		B						7.71	7.71	Changes
19										& Align.
20										
21	5	M	2.32					.05	2.37	Class.
22										Change
23										
24										
25	Total Decrease		7.34	.74		31.94	17.30	132.76	190.08	

If returns under Inquiry No. 1 above include any first main track owned by respondent or its proprietary companies representing new construction or permanent abandonment give the following particulars:

Owned by respondent:

Miles of road constructed _____ Miles of road abandoned 4.38*

Owned by proprietary companies:

Miles of road constructed _____ Miles of road abandoned _____

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

By road abandoned is meant "permanently abandoned," the cost of which has been or is to be written out of the investment accounts.

Line 15 - 2.40 miles Left Fork Elkhorn Branch - 1.54 miles Mitchell Branch of Mate Creek Branch - .44 mile Kellysville Connector.

NOT D REMARKS