

1-7000 ANNUAL REPORT 1976 R-1 R.R. 1 of 3
NORFOLK & WESTERN RY. CO.

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R-1
CLASS I RAILROADS

annual report

INTERSTATE
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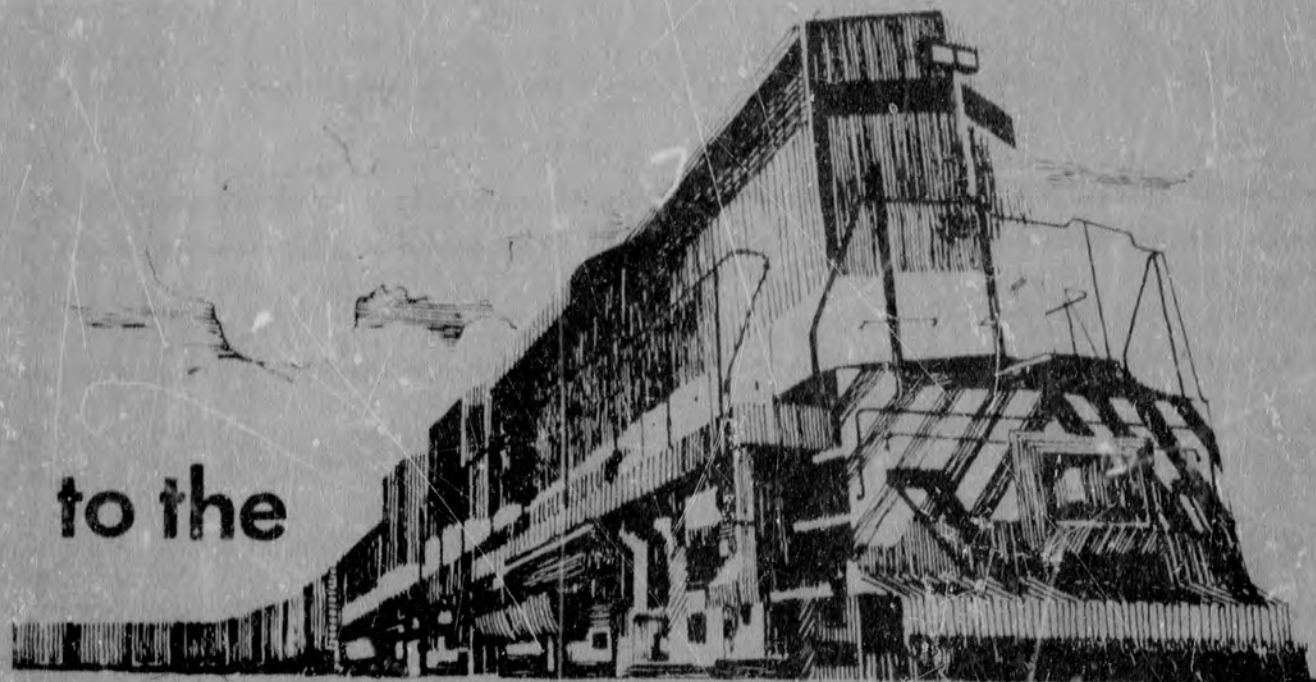
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Full name and address of reporting carrier.
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to the



Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1976

ANNUAL REPORT

OF

Norfolk and Western Railway Company

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1976

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

(Name) H. J. Brinner (Title) Comptroller(Telephone number) 703 981-4424

(Area code)

(Telephone number)

(Office address) 8 North Jefferson Street, Roanoke, Virginia 24042

(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

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

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

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

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

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

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

Page 18: Schedule 300. Income Account For the Year

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

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

Page 20: Schedule 305. Retained Income - Unappropriated

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

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

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

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

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

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

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

Page 23B: Schedule 203. Special Deposits

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

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

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

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

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

SPECIAL NOTICE - CONTINUED

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

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

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

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

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

51B: Schedule 212B. Minimum Rental Commitments

51C: Schedule 212C. Lessee Disclosure

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

51E: Schedule 212E. Income Impact - Lessee

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

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

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

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

Instructions are revised to delete reference to account 772.

Page 71: Schedule 234. Guaranties and Suretyships

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

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

Instructions are revised to delete reference to prior period items.

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

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

Instructions revised to delete reference to prior period items.

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

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

Page 101: Schedule 414. Changes During the Year

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

Page 106: Schedule 417. Inventory of Equipment

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

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

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

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

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

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

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

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

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

TABLE OF CONTENTS

SCHEDULE NO. PAGE

Schedules Omitted by Respondent	100	ii
Identity of Respondent	101	1
Directors	102	2
Principal General Officers Of Corporation, Receiver, Or Trustee	103	3
Relationship Of Respondent With Affiliated Companies	104	4
Companies Controlled By Respondent	104A	4
Companies Indirectly Controlled By Respondent	104B	4B
Companies Under Common Control With Respondent	104C	5
Companies Controlling Respondent	104D	6
Stockholders Reports	108	6
Voting Powers And Elections	109	8
Comparative General Balance Sheet Statement	200	10
Explanatory Notes		11
Income Account For The Year	300	16
Explanatory Notes		19
Retained Income-Unappropriated	315	20
Dividend Appropriations	308	20
Statement Of Changes In Financial Position	308	21
Changes In Working Capital	309S	21C
Items In Selected Current Asset Accounts	201	23
Compensating balances and short-term borrowing arrangements	202	23A
Special deposits	203	23B
Sinking Capital, Insurance And Other Reserve Funds	204	24
General Instructions Concerning Returns In Schedules 205 and 206		27
Investments In Affiliated Companies	205	28
Other Investments	206	32
Investments In Common Stocks Of Affiliated Companies	207	35A
Securities, Advances, And Other Intangibles Owned Or Controlled Through Nonreporting Carrier and Noncarrier Subsidiaries	209	36
Road and Equipment Property	211	38
Instructions Concerning Returns To Be Made In Schedule	211	40
Other Elements of Investments	211A	41
Depreciation Base and Rates - Road and Equipment Owned and Used and Leased From Others	211B	42
Improvements to Road and Equipment Leased From Others	211B-1	42A
Road and Equipment Leased To Others	211C	43
Depreciation Reserve - Road and Equipment Owned and Used	211D	44
Accrued Liability - Leased Property	211E	45
Accrued Depreciation - Improvements to Road and Equipment Leased From Others	211E-1	45A
Road and Equipment Leased to Others	211F	46
Amortization of Defense Projects-Road And Equipment Owned And Leased From Others	211G	47
Unit Cost of Equipment Installed During The Year	211I	49
Investment In Railway Property Used In Transportation Service	211N-1	50
.....	211N-2	51
Noncapitalized Lease Commitments by Lessees	212A-212E	51A-51E
Miscellaneous Physical Property	214	52
Other Assets And Deferred Charges	216	54
Instructions Concerning Returns To Be Made In Schedule 218		55
Funded Debt And Other Obligations	218	56
Equipment Covered By Equipment Obligations	219	60
Interest On Income Bonds	220	61
Amounts Payable To Affiliated Companies	222	62
Items In Selected Current Liability Accounts	223	63
Federal Income And Other Taxes Accrued	224	64
Items In Selected Reserve And Other Liability Accounts	225	65
Capital Stock	228	67
Capital Stock Changes During The Year	229	68
Stock Liability For Conversion Of Securities Of Other Companies	230	68

SCHEDULE NO. PAGE

Capital Surplus	231	69
Retained Income-Appropriated	232	69
Contingent Assets And Liabilities	233	70
Guaranties And Suretyships	234	71
Proprietary Companies	235	72
Railway Operating Revenues	310	73
Railway Operating Expenses	320	74
Road Property-Depreciation	322	82
Retirements-Road	324	82
Shop And Power-Plant Machinery-Depreciation	326	84
Retirements-Equipment	328	84
Equipment-Depreciation	330	84
Railway Tax Accruals	350	86
Income From Lease Of Road And Equipment	371	88
Abstract Of Terms And Conditions Of Leases	371A	88
Miscellaneous Rent Income	372	88
Separately Operated Properties-Profit or Loss	375	89
Instructions Concerning Returns In Schedule 376. Hire of Freight Cars and highway revenue equipment	376	90
Locomotive Rentals	377	91
Passenger-Train Car Rentals	378	91
Rent For Leased Roads And Equipment	383	92
Abstracts Of Leasehold Contracts	383A	92
Miscellaneous Rents	384	93
Items In Selected Income And Retained Income Accounts For The Year	396	94
Instructions Concerning Returns In Schedule 411		96
Mileage Operated At Close Of Year (For Other Than Switching And Terminal Companies)	411	97
Mileage Owned But Not Operated By Respondent At Close Of Year	411A	98
Miles Of Road At Close Of Year-By States And Territories (Single Track) (For other than switching and terminal companies)	412	99
Tracks Operated At Close Of Year (For Switching and Terminal Companies only)	413	100
Changes During The Year	414	101
Miles Of Track At Close Of Year-By States And Territories (For switching and terminal companies only)	415	103
Instruction Concerning Returns In Schedule 417		103
Inventory Of Equipment	417	104
Highway Motor Vehicle Operations	421	110
Highway Motor-Vehicle Enterprises In Which The Respondent Had A Direct Or Indirect Financial Interest During The Year	422	112
Grade Crossings A-Railroad With Railroad	510	113
B-Railroad With Highway	510	114
Grade Separations Highway-Railroad	511	115
Ties Laid In Replacement	513	116
Ties Laid In Additional Tracks And In New Lines And Extensions	514	117
Rails Laid In Replacement	515	118
Rails Laid In Additional Tracks And In New Lines And Extensions	516	119
Gauge Of Track And Weight Of Rail	517	119
Statistics Of Rail-Line Operations	531	120
Switching And Terminal Traffic And Car Statistics (For switching and terminal companies only)	532	121
Compensation Of Officers, Directors, Etc.	562	122
Payment For Services Rendered By Other Than Employees And Affiliates	563	123
Transactions Between Respondent And Companies Or Persons Affiliated With Respondent For Services Received Or Provided	564	124
Other Transactions Between Respondent And Companies Or Persons Affiliated With Respondent	565	125
Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons For Services Received Or Provided	566A	126
Other Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons	566B	127

TABLE OF CONTENTS

SCHEDULE NO. PAGE		SCHEDULE NO. PAGE	
Consumption Of Fuel By Motive-Power Units	571 128	Remunerations From National Railroad Passenger Corporation	600 131
Contracts, Agreements, Etc.	581 129	Verification, Oath, And Supplemental Oath	134
Competitive Bidding - Clayton Anti-Trust Act.....	585 130	Index	136

100. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at it's option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.

and title in the space provided below.

2. Show below the pages excluded and indicate the schedule number

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

Page	Schedule No.	Title
		NONE

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. (See Note below concerning restated Charter)

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 Not a Switching or Terminal Company

(See section No. 7 on inside of front cover)

Note (Item 3):

Effective October 1, 1976, restated Charter was amended to effect the increase in authorized shares of Common Stock from 15,000,000 to 60,000,000, reduced the Par Value from \$25 to \$8.33-1/3 per share, and split the issued Common Stock on a 3-for-1 basis. Finance Docket No. 28249.

102. DIRECTORS

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)
1	R. B. Claytor	Roanoke, Virginia	05/09/74	05/12/77	3,462
2	J. A. Mayer	Pittsburgh, Pennsylvania	05/09/74	05/12/77	300
3	R. P. Neuschel	Chicago, Illinois	11/01/76	05/12/77	150
4	R. H. Strotz	Evanston, Illinois	05/09/74	05/12/77	300
5	J. P. Fishwick	Roanoke, Virginia	05/08/75	05/11/78	7,754
6	W. S. Lowe	Mexico, Missouri	05/08/75	05/11/78	300
7	H. M. Redman	Fincastle, Virginia	05/08/75	05/11/78	4,230
8	H. H. Fowler	New York, New York	05/13/76	05/10/79	300
9	S. R. Sutphin	Zionsville, Indiana	05/13/76	05/10/79	1,500
10	G. A. Winding	Elmira, New York	05/13/76	05/10/79	339
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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 and ; Secretary (or clerk) of board — D. E. Middleton
Chief Executive Officer

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:

John P. Fishwick, Chairman; Robert E. Claytor; Hamilton M. Redman; Robert H. Strotz; Charles A. Winding
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.

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 Executive Officer	All Departments	John P. Fishwick	7,754	Roanoke, Virginia
2	Executive Vice Pres.	Executive	Robert B. Claytor	3,462	"
3	Senior Vice President	Operations	Richard F. Dunlap	708	"
4	Vice President	Finance	John R. Turbyfill	1,181	"
5	Vice President	Sales	John L. Gowan	479	"
6	Vice President	Coal & Ore Traffic	Thomas G. Hamill	1,030	"
7	Vice President	Pricing & Marketing	John R. McMichael	1,855	"
8	Vice President	Law	John S. Shannon	1,648	"
9	Vice President	Public Affairs	Walter S. Clement	370	Washington, D. C.
10	Vice President	Administration	Joseph R. Neikirk	522	Roanoke, Virginia
11	Vice President	Taxation	Daniel L. Kiley	1,261	"
12	Vice President	Management Information	Jean Jones	None	"
13	Vice President	Material Management	Edward J. Gentsch	1,177	"
14	Comptroller	Accounting	Howard J. Brinner	2,171	"
15	Treasurer	Treasury	John M. Fricke	583	"
16	Secretary	Corp. Secretary	Donald E. Middleton	298	"
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*Succeeded L. T. Forbes, retired.

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

value of the tangible property of the controlled company.

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

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.

2. Right to foreclose a first lien upon all or a major part in

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

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

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a)

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	The Akron, Canton & Youngstown RR, Co.	Transportation	Stock Ownership	100%	None
2	The Belt Rwy. Company of Chicago	Transportation	Stock Ownership	7.7%	ATSF, BN, CO, CEI, RI, CR, GTW, ICG, LN, SOO Line
3					
4	Chesapeake Western Railway	Transportation	Stock Ownership	100%	None
5	Chicago & Western Ind. RR, Co.	Transportation	Stock Ownership	20%	CFI, CR, GTW, LN
6	The Cincinnati Union Terminal Co.	Transportation	Stock Ownership	14.3%	BC, CGCL, CNTP, CO, LN, PC
7	The Cleveland Union Terminal Co.	Transportation	Stock Ownership	7%	CGCL, PC
8	Dereco, Inc.	Holding Company #	Stock Ownership	99.9%	None
9	Des Moines Union Railway Company	Transportation	Stock Ownership	50%	MT, W
10	The Detroit & Toledo Shore Line Railroad Company	Transportation	Stock Ownership	50%	GTW
11	Fairport, Painesville & Eastern Railway Company	Transportation	Stock Ownership	50%	PC
12	Fort Wayne Union Railway Company	Transportation	Stock Ownership	50%	PC
13	Fruit Growers Express Company	Transportation	Stock Ownership	1.2%	BO, CO, CEI, DRGM, FEC, LN, NS, CR, RFP, SCL, SOU, WP
14					CO, PC
15	Green Real Estate Company	Real Estate	Stock Ownership	33.3%	BN, BO, CEI, CNW, FI, ICG, CR
16	Illinois Terminal Railroad Co.	Transportation	Stock Ownership	18.2%	SLSF
17					
18					
19					

#See Page 4A (Sheet 2)

104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20	Kansas City Terminal Railway Co.	Transportation	Stock Ownership	8.3%	ATSF, BN, MILW, CNW, RI, ICG, KCS, MKT, MP, SLSF, UP
21	Keokuk Union Depot Company	Transportation	Stock Ownership	20%	BN, RI, TPW
22	Lake Erie Dock Company	Material Handling	Stock Ownership	100%	None
23	The Lake Erie & Fort Wayne RR. Co.	Transportation	Stock Ownership	100%	None
24	The Lorain & West Va. Rwy. Co.	Transportation	Stock Ownership	100%	None
25	New Jersey, Ind. & Ill. RR. Co.	Transportation	Stock Ownership	100%	None
26	The Nickel Plate Improvement Co.	Real Estate	Stock Ownership	100%	None
27	Norfolk, Franklin & Danville Railway Company	Transportation	Stock Ownership	100%	None
28	Norfolk & Portsmouth Belt Line Railroad Company	Transportation	Stock Ownership	100%	None
29	Peoria & Pekin Union Railway Co.	Transportation	Stock Ownership	25%	CO, NS, PC, SCL, CGA
30	Pocahontas Land Corporation	Real Estate	Stock Ownership	15%	CNW, ICG, GR
31	Powhatan Oil and Gas Corporation	Dealing in oil, gas, mineral & other real estate transactions	Stock Ownership	100%	None
32	Pittsburgh & Cross Creek RR. Co.	Transportation	Stock Ownership	17.1%	PG
33	The Pullman Company	Transportation	Stock Ownership	2.1%	Forty-three companies
34	The Scioto Valley & New England Railroad Company	Transportation	Stock Ownership	100%	None
35	Shenandoah-Virginia Corporation	Real Estate	Stock Ownership	100%	None
36	South Buffalo Dev. Co., Inc.	Real Estate	Stock Ownership	100%	None
37	Terminal Railroad Association of St. Louis	Transportation	Stock Ownership	100%	None
38	The Toledo Belt Railway Company	Transportation	Stock Ownership	6.3%	BN, BO, CEI, RI, ICG, LN, MKT, MP, GR, SLSF, SLSW, CGA
39	The Toledo Terminal RR. Co.	Transportation	Stock Ownership	100%	None
40	Trailer Train Company	Transportation	Stock Ownership	10.7%	BO, CO, GR
41	Union Belt of Detroit	Transportation	Operating Agree.	4.9%	Thirty-three companies
42	Virginia Holding Corporation	Real Estate	Stock Ownership	33.3%	CO, GR
43	Wabash Railroad Company	Transportation	Stock Ownership	100%	None
44	The Wheeling & Lake Erie Rwy. Co.	Transportation	Stock Ownership	80.0%	None
45	Winston-Salem Southbound Rwy. Co.	Transportation	Stock Ownership	90.9%	None
46			Stock Ownership	50%	SCL
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###, ### See Page 4A (Sheet 2)

104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20	#Subjected to Sections 20(1) to (10), inclusive, and 20a (2) to (11), inclusive, of Interstate Commerce Act by Commission's Order dated March 14, 1968, in Finance Docket No. 21510, et al.				
21					
22	##Company is an unincorporated association which was organized pursuant to a Tripartite Agreement dated August 8, 1921, to operate, as Agent, certain tracks and facilities in and near the City of Detroit, Michigan, for benefit of predecessor companies of CO, NW and PC, in accordance with authorization of the I.C.C. under Finance Docket 6357.				
23					
24					
25					
26					
27	###Controlled through ownership of 99.68% of Common Stock, Common Stock ownership allows election of 80% of the members of the Board of Directors.				
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104B. 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 AC&Y Term. Properties Co.	Real Estate	Stock Ownership	100%	AC&Y
2	The Akron & Barberton Belt RR, Co.	Transportation	"	25%	AC&Y, CR*
3	The Albany & Vermont Railroad Company	"	"	76%	D&H
4	Delaware & Hudson Railway Co.	Transportation	"	100%	Dereco
5	Greenwich & Johnsonville Rwy. Co.	"	"	100%	D&H
6	High Point, Thomasville & Denton Railroad Company	"	"	50%	WSS Rwy. Co.
7	Hudson River Estates, Inc.	Real Estate	"	100%	D&H
8	Iowa Transfer Railway Co.	Transportation	"	20%	DMU
9	Lambert's Point Docks, Inc.	Material Handling	"	100%	VHC
10	NW Equipment Corporation	Railroad Equip. Leasing Co.	"	100%	Dereco
11	Naperville Junction Rwy. Co.	Transportation	"	100%	D&H
12	Northern Coal & Iron Co.	"	"	100%	D&H
13	The Northern New York Dev. Co.	Real Estate	"	100%	D&H
14	Northern Ohio Food Term., Inc.	Produce Terminal	"	71.1%	VHC
15	Rutland & Whitehall RR, Co.	Transportation	"	21.63%	D&H
16	Saratoga & Schenectady RR, Co.	"	"	76.62%	D&H
17	Wilkes-Barre Connecting RR, Co.	"	"	100%	D&H
18	Winston Land Corporation	Real Estate	"	50%	WSS Rwy. Co.
19	Wyoming Valley Improvement Co.	Mining	"	100%	D&H
20					
21					
22					
23					
24	*Norfolk and Western Railway Company (NW) owns approximately 99.9% of the voting stock of Dereco, Inc., which in turn owns 100% of the voting stock of Erie Lackawanna Railway Company (EL). However, EL entered reorganization on June 26, 1972, pursuant to the provisions of Section 77 of the Bankruptcy Act, as amended, and commenced to be operated independently of Dereco, Inc., or NW, under the supervision of court-appointed trustees. Consolidated Rail Corporation, in which neither Dereco, Inc., nor NW has any ownership interest, on April 1, 1976, took over all rail properties of EL except those eligible for discontinuance or abandonment under the Regional Rail Reorganization Act of 1973, as amended. Accordingly, the extent of control percentages set forth in Schedule 104B do not reflect any control by NW over EL, or through EL over its affiliates.				
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104C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

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

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

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

and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.

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

3. In column (c) indicate the form of control exercised by the company immediately controlled by it.

4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

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

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

Check appropriate box:

☒ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☐ No annual report to stockholders is prepared.

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

8.33-1/3

1. State the par value of each share of stock: Common, \$ _____ per share; first preferred, \$ _____ per share; second preferred, \$ _____ per share; debenture stock, \$ _____ per share. See Note, Page 9E.

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 9E

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. 31,134,200 votes, as of 12/31/76

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. (Male) 74,489 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	Morgan Guaranty Tr. Co. of N.Y.	New York, N. Y.	1,982,538**	**Breakdown by nominees on P. 9		
2	Pennsylvania Company	Arlington, Va.	782,594*	782,594*		
3	Merrill, Lynch, Pierce, Fenner & Smith, Inc., N.Y., N.Y.		762,858**	**Breakdown by nominees on P. 9		
4	Chemical Bank	New York, N. Y.	695,789**	"	"	"
5	The Bank of New York	New York, N. Y.	624,819**	"	"	"
6	The Chase Manhattan Bank	New York, N. Y.	585,041**	"	"	"
7	Bankers Trust Company	New York, N. Y.	527,787**	"	"	"
8	U. S. Trust Co. of N. Y.	New York, N. Y.	521,609**	"	"	"
9	Pittsburgh National Bank	Pittsburgh, Pa.	244,429**	"	"	"
10	First & Merch. Nat'l. Bank	Richmond, Va.	242,836**	"	"	"
11	Irving Trust Company	New York, N. Y.	226,711**	"	"	"
12	First Pa. Bank, N. A.	Philadelphia, Pa.	224,586**	"	"	"
13	The Equitable Trust Co.	Baltimore, Md.	208,503**	"	"	"
14	Citibank, N. A.	New York, N. Y.	195,499**	"	"	"
15	The First Jersey Nat'l. Bank	Jersey City, N. J.	194,600**	"	"	"
16	Manufacturers Hanover Tr. Co.	New York, N. Y.	194,555**	"	"	"
17	Wells Fargo Bank, N. A.	San Francisco, Cal.	129,495**	"	"	"
18	The Cleveland Trust Co.	Cleveland, Ohio	126,858**	"	"	"
19	E. F. Hutton & Company, Inc.	New York, N. Y.	121,590**	"	"	"
20	Bache, Halsey, Stuart & Co., Inc.	New York, N. Y.	112,269**	"	"	"
21	National Bank of Detroit	Detroit, Michigan	111,200**	"	"	"
22	Bank of America, N. A. & S. A.	Los Angeles, Cal.	103,105**	"	"	"
23	Dean Witter Org., Inc.	San Francisco, Cal.	88,702**	"	"	"
24	Reynolds Securities, Inc.	New York, N. Y.	80,799**	"	"	"
25	Mellon Nat'l. Bank & Tr. Co.	Pittsburgh, Pa.	67,620**	"	"	"
26	Shearson Hayden Stone, Inc.	New York, N. Y.	66,573**	"	"	"
27	Provident National Bank	Philadelphia, Pa.	66,287**	"	"	"
28	Smith, Barney, Harris, Upham & Co., Inc.	New York, N. Y.	65,719**	"	"	"
29	The First Nat'l. Exch. Bk. of Va.	Roanoke, Va.	65,147**	"	"	"
30	Paine, Webber, Jackson & Curtis, Inc.	N. Y., N. Y.	63,189**	"	"	"

*See Note - Page 9E

Note: Schedule 109, Voting Powers and Elections, continued on page 9.

Railroad Annual Report R-1

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. 8,509,788
votes cast.
11. Give the date of such meeting. May 13, 1976
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:

Line 1: <u>Morgan Guaranty Trust Company of New York:</u>	<u>Common Stock</u>
Bucher & Company	3,600
Carr & Company	200
Carson & Company	122,630
Cede & Company	600
Genoy & Company	115,660
Ince & Company	56,652
Kelly & Company	401,255
Kingsley & Company	20,103
Lowell & Company	4,212
Lynn & Company	179,000
Powers & Company	18,933
Reing & Company	190,605
Scheu & Company	111,146
Schmidt & Company	1,908
Scott & Company	5,760
Shaw & Company	224,702
Stanley & Company	15,458
Stawis & Company	19,500
#Tegge & Company	5,860
Tepe & Company	9,824
Tewes & Company	3,750
Zink & Company	1,971
	<u>1,513,329</u>

#Tegge & Company also is registered holder of 469,209 shares of NW Common as nominee of the Trustees of the NW Thrift Plan.

Line 3: <u>Merrill, Lynch, Pierce, Fenner & Smith, Inc.:</u>	
Cede & Company	445,086
Kray & Company	15,513
Merrill, Lynch, Pierce, Fenner & Smith, Inc.	<u>302,259</u>
	762,858

(Continued on Page 9A)

FOOTNOTES

(Continued from Page 9)

	<u>Common Stock</u>
Line 4: <u>Chemical Bank:</u>	
Cede & Company	192,920
Cummings & Company	97,300
C. A. England & Company	54,051
Jenkins & Company	93,017
Merrick & Company	43,637
J. C. Orr & Company	43,408
Secnat Company	2,100
H. A. Whitten & Company	169,356
	<u>695,789</u>
Line 5: <u>The Bank of New York:</u>	
Cede & Company	170,987
Hare & Company	1,132
Lerche & Company	447,600
Nott & Company	300
Way & Company	300
Williams & Company	4,500
	<u>624,819</u>
Line 6: <u>The Chase Manhattan Bank, N. A.:</u>	
Andrews & Company	120
Cede & Company	200,923
Cudd & Company	353,058
Egger & Company	24,798
Gunn & Company	300
Kane & Company	5,842
	<u>585,041</u>
Line 7: <u>Bankers Trust Company:</u>	
Barnett & Company	3,600
Batrus & Company	10,164
Cede & Company	1,766
Eddy & Company	300
Farnum & Company	1,290
Forbank & Company	3,626
Guadi & Company	3,200
Hodel & Company	2,241
Infid & Company	16,123
MFB Mutual & Company	60,000
Pitt & Company	45,000
Rothmayer & Company	17,400
Salkeld & Company	56,575
Sior & Company	300,000
Subse & Company	3,034
Surtic & Company	3,468
	<u>527,787</u>

(Continued on Page 9B)

FOOTNOTES

(Continued from Page 9A)

	<u>Common Stock</u>
Line 8: <u>United States Trust Company of New York:</u>	
Atwell & Company	321,959
Cede & Company	108,050
Heil & Company	81,900
Lux & Company	9,700
	<u>521,609</u>
Line 9: <u>Pittsburgh National Bank:</u>	
Alder & Company	7,500
Beech & Company	12,192
Elm & Company	224,737
	<u>244,429</u>
Line 10: <u>First and Merchants National Bank:</u>	
Cash & Company	4,670
Cede & Company	208,632
Corn & Company	534
Map & Company	29,000
	<u>242,836</u>
Line 11: <u>Irving Trust Company:</u>	
Cede & Company	3,400
Charles, Frederic & Company	6,004
Gilmet & Company	24,900
IRECO	20,000
Leslie & Company	101,100
Orrin, Henry & Company	45,871
Pert & Company	25,436
	<u>226,711</u>
Line 12: <u>First Pennsylvania Bank, N. A.:</u>	
Allen Penco	2,628
Bern & Company	103,800
Gross & Company	91,026
Hick & Company	4,500
Ivins Penco	3,000
Wire & Company	2,232
##Zerbe & Company	17,400
	<u>224,586</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 13: <u>The Equitable Trust Company:</u>	
Cede & Company	20,910
Ectru & Company	82,593
ERSCO & Company	45,000
FAPRO & Company	60,000
	<u>208,503</u>

(Continued on Page 9C)

FOOTNOTES

(Continued from Page 9B)

	<u>Common Stock</u>
Line 14: <u>Citibank, N. A.:</u>	
Barnes & Company	600
Cede & Company	128,594
Gerlach & Company	64,805
Hurley & Company	<u>1,500</u>
	195,499
Line 15: <u>The First Jersey National Bank:</u>	
Dean & Company	600
Hax & Company	35,000
Lages & Company	<u>159,000</u>
(Group Securities)	194,600
Line 16: <u>Manufacturers Hanover Trust Company:</u>	
Bober & Company	20,312
Cede & Company	111,976
Harrigan & Company	27
Sigler & Company	54,721
Suydam & Company	<u>7,519</u>
	194,555
Line 17: <u>Wells Fargo Bank, N. A.:</u>	
Cable & Company	5,475
Calmont & Company	10,850
Cede & Company	90,600
Court & Company	1,070
Eastside & Company	20,000
Lamont & Company	900
Raymond & Company	<u>600</u>
	129,495
Line 18: <u>The Cleveland Trust Company:</u>	
F. J. Haffner & Company	50,400
A. A. Welsh & Company	<u>76,458</u>
	126,858
Line 19: <u>E. F. Hutton & Company, Inc.:</u>	
Cede & Company	117,258
E. F. Hutton & Company, Inc.	3,873
Kray & Company	<u>459</u>
	121,590
Line 20: <u>Bache, Halsey, Stuart & Company, Inc.:</u>	
Bache, Halsey, Stuart & Company, Inc.	24,924
Cede & Company	86,465
Kray & Company	<u>880</u>
	112,269
Line 21: <u>National Bank of Detroit:</u>	
Mifund & Company	110,100
Trussal & Company	<u>1,100</u>
	111,200

(Continued on Page 9D)

FOOTNOTES

(Continued from Page 9C)

Common StockLine 22: Bank of America, N.T. & S.A.:

BAKE & Company	150
Benefit & Company	2,100
Bishop & Company	150
Cesta & Company	1,500
Citrus & Company	825
Coast & Company	300
Cook & Company	150
East & Company	300
Emben & Company	3,800
Grove & Company	360
Hills & Company	5,625
Jewel & Company	210
Jose & Company	630
KAIPER & Company	12,800
Marin & Company	300
Monterey & Company	195
North & Company	960
OCCI & Company	21,100
Oldpro & Company	39,000
OXYBEA & Company	400
Pen & Company	1,950
Penla & Company	600
Pomo & Company	135
Sand & Company	3,405
Sanval & Company	360
Sopro & Company	3,500
Stock & Company	300
Translife & Company	300
Transins & Company	1,700
	<u>103,105</u>

Line 23: Dean Witter Organization, Inc.:

Dean Witter Organization, Inc.	7,180
Cede & Company	<u>81,522</u>
	88,702

Line 24: Reynolds Securities, Inc.:

Cede & Company	69,186
Reynolds Securities, Inc.	<u>11,613</u>
	80,799

Line 25: Mellon National Bank and Trust Company:

Cost & Company	17,448
Mac & Company	47,172
Pace & Company	<u>3,000</u>
	67,620

Line 26: Shearson Hayden Stone, Inc.:

Cede & Company	48,006
Kray & Company	7,526
Shearson Hayden Stone, Inc.	<u>11,041</u>
	66,573

(Continued on Page 9E)

FOOTNOTES

(Continued from Page 9D)

	<u>Common Stock</u>
Line 27: <u>Provident National Bank:</u>	
Philboard & Company	1,500
Richter & Company	2,800
Saxon & Company	61,987
	<u>66,287</u>
Line 28: <u>Smith, Barney, Harris, Upham & Co., Inc.:</u>	
Cede & Company	52,058
Smith, Barney, Harris, Upham & Co., Inc.	13,661
	<u>65,719</u>
Line 29: <u>The First National Exchange Bank of Virginia:</u>	
Corers & Company	18,000
Sodec & Company	47,147
	<u>65,147</u>
Line 30: <u>Paine, Webber, Jackson & Curtis, Inc.:</u>	
Cede & Company	61,524
Paine, Webber, Jackson & Curtis, Inc.	1,665
	<u>63,189</u>

Schedule 109 - Page 8 (Notes)

- Item 1. Par Value per share: Common \$8.33-1/3; 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.

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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		6,172	207
2	(702) Temporary cash investments (p. 23)		214,307	186,515
3	(703) Special deposits (p. 23)		207	705
4	(704) Loans and notes receivable (p. 23)		9	1
5	(705) Traffic, car service and other balances—Dr.		1,807	
6	(706) Net balance receivable from agents and conductors		40,139	23,123
7	(707) Miscellaneous accounts receivable		16,832	13,138
8	(708) Interest and dividends receivable		5,017	3,719
9	(709) Accrued accounts receivable (p. 23)		88,459	85,341
10	(710) Working fund advances		165	170
11	(711) Prepayments (p. 23)		1,188	1,262
12	(712) Material and supplies		37,727	42,048
13	(713) Other current assets (p. 23)		18,809	18,187
14	(714) Deferred income tax charges (p. 87)		12,141	7,947
15	Total current assets		442,979	382,363
	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 3
17	(716) Capital and other reserve funds (pp. 24 and 25)			62,902 17,842
18	(717) Insurance and other funds (pp. 24 and 25)			5,573 5,621
19	Total special funds			68,477 23,466
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		252,559	247,681
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		110,604	110,391
22	(722) Other investments (pp. 32-35)		2,721	2,810
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(65,346)	59,390
24	Total investments (accounts 721, 722 and 723)		300,538	300,992
	PROPERTIES			
25	(731) Road and equipment property: Road		903,466	889,067
26	Equipment		1,438,648	1,403,714
27	General expenditures			
28	Other elements of investment		87,705	88,291
29	Construction work in progress		28,002	18,932
30	Total (pp. 38-41)		2,457,821	2,400,004
31	(732) Improvements on leased property: Road		715	685
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		715	685
35	Total transportation property (accounts 731 and 732)		2,458,536	2,400,689
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(99)	(87)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(727,039)	(688,495)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(5,754)	(6,033)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		(732,892)	(694,615)
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		1,725,644	1,706,074
41	(737) Miscellaneous physical property (pp. 52 and 53)		22,783	22,402
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(7,837)	(7,440)
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		14,946	14,962
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		1,740,590	1,721,036

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	OTHER ASSETS AND DEFERRED CHARGES			
45	(741) Other assets (p. 54)		4,306	4,672
46	(742) Unamortized discount on long-term debt		1,346	1,442
47	(743) Other deferred charges (p. 54)		4,639	3,808
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		10,291	9,922
50	TOTAL ASSETS		2,562,875	2,437,779

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ 19,135

(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 \$ 240,546

— 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 \$ 127,627

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

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

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

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

(iii) Show the amount of investment tax credit carryover at year end \$

(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 \$ 62,710

(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 135 of the Internal Revenue Code As Amended 10-4-76 \$ 3,234

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	1976	757	23
Virginian Railway Subordinated			
Income Debentures	1976	757	414
			\$ 437

Continued on following page

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at begin- ning of year (c)	
CURRENT LIABILITIES			\$	\$	
51	(751) Loans and notes payable (p. 63)				
52	(752) Traffic, car service and other balances-Cr.			2,455	
53	(753) Audited accounts and wages payable		14,563	12,173	
54	(754) Miscellaneous accounts payable		7,763	6,324	
55	(755) Interest matured unpaid		4,096	4,500	
56	(756) Dividends matured unpaid		80	32	
57	(757) Unmatured interest accrued		9,990	9,984	
58	(758) Unmatured dividends declared				
59	(759) Accrued accounts payable (p. 63)		119,011	110,342	
60	(760) Federal income taxes accrued (p. 64)		38,858	12,050	
61	(761) Other taxes accrued (p. 64)		37,994	35,995	
62	(762) Deferred income tax credits (p. 87)				
63	(763) Other current liabilities (p. 63)		44,950	28,993	
64	Total current liabilities (exclusive of long-term debt due within one year)		277,305	222,848	
LONG-TERM DEBT DUE WITHIN ONE YEAR					
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 64,254	(a2) Held by or for respondent 4,794	59,460	57,095
LONG-TERM DEBT DUE AFTER ONE YEAR					
66	(765) Funded debt unmatured	(a1) Total issued 296,932	(a2) Held by or for respondent 35,386	261,546	275,364
67	(766) Equipment obligations	365,707		365,707	377,291
68	(767) Receivers' and Trustees' securities	(pp. 56-59)			
69	(768) Debt in default				
70	(769) Amounts payable to affiliated companies (p. 62)			20,740	15,295
71	Total long-term debt due after one year			647,993	667,950
RESERVES					
72	(771) Pension and welfare reserves (p. 65)		4,718	3,469	
73	(774) Casualty and other reserves (p. 65)		22,347	20,181	
74	Total reserves		27,065	23,650	
OTHER LIABILITIES AND DEFERRED CREDITS					
75	(781) Interest in default (p. 58)				
76	(782) Other liabilities (p. 65)		45,039	44,675	
77	(783) Unamortized premium on long-term debt		824	850	
78	(784) Other deferred credits (p. 65)		1,800	3,690	
79	(785) Accrued liability—Leased property (p. 45)				
80	(786) Accumulated deferred income tax credits (p. 87)		418,714	410,543	
81	Total other liabilities and deferred credits		466,331	459,758	
SHAREHOLDERS' EQUITY					
Capital stock (Par or stated value)			(a1) Total issued	(a2) Nominally issued securities	
82	(791) Capital stock issued: Common stock (p. 67)	280,235		280,235	280,181
83	Preferred stock (p. 67)				
84	Total	280,235		280,235	280,181
85	(792) Stock liability for conversion (p. 68)			1,807	1,951
86	(793) Discount on capital stock				
87	Total capital stock			282,042	282,132
Capital surplus					
88	(794) Premiums and assessments on capital stock (p. 69)		109,671	109,581	
89	(795) Paid-in surplus (p. 69)		15,918	15,918	
90	(796) Other capital surplus (p. 69)		4,772	4,772	
91	Total capital surplus		130,361	130,271	

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income			
92	(797) Retained income—Appropriated (p. 65)		17,236	17,236
93	(798) Retained income—Unappropriated (p. 20)		761,410	683,217
94	Total retained income		778,646	700,453
	Treasury Stock			
95	(798.5) Less: Treasury stock		106,378	106,378
96	Total shareholders' equity		1,084,671	1,006,478
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,562,875	2,437,779

203. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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

Item	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.		
		Debit	Credit	
Per diem receivable	\$ 183	741	741	\$ None
Per diem payable	94	741	741	None
Net amount	\$ 89	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 Page 14

(b) Show amount of past service pension costs determined by actuaries at year end: See Page 14 \$

(c) Total pension costs for year:

Normal costs	\$ 2,515,527
Amortization of past service costs	\$ 3,291,930
	5,807,457

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund: See Page 14 \$

(e) 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 Page 14

Date of trust agreement or latest amendment: See Page 14

If respondent is affiliated in any way with the trustee(s), explain affiliation: See Page 14

(f) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement: See Page 14

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

Yes ☒ No ☐

If yes, give number of the shares for each class of stock or other security: See Page 14

(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 Page 15

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

NOTES AND REMARKS

(a) (b) (d) (e)

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 thirty years. The company's policy is to fund pension cost accrued. The actuarially computed value of vested benefits under the NW plan as of the date of the most recent actuarial study, exceeded the market value of the fund assets by approximately \$7.5 million. The past service unfunded pension liability as of the date of the most recent actuarial study was \$44.6 million.

(e) (ii)

BOARD OF MANAGERS

John R. Turbyfill - Chairman
Richard F. Dunlap
Joseph R. Neikirk

AFFILIATION WITH RESPONDENT

Vice President - Finance
Senior Vice Pres. - Operations
Vice President - Administration

Date of trust agreement or latest amendment:

- (1) NW Railway Company Plan for Supplemental Pensions Effective 12-1-38
As amended to and including 1-1-76
- (2) Retirement Plan of NW Railway Company Effective 4-1-70
As amended to and including 1-1-76

(f)

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
Lambert's Point Docks, Inc.

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

(g) (i)

Investments of pension plan in securities of respondent or its affiliates at December 31, 1976:

<u>SECURITIES</u>	<u>NUMBER OF SHARES OR PAR VALUE</u>
Norfolk and Western Railway Common Stock	17,400*
Norfolk and Western Railway 1st Consol. Mtge. 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 Mtge. Income Bonds, Series B, 4½%, 1-1-91	\$ 753,000
Trailer Train Co., Note, 6½%, 4-17-97	\$ 308,000

*Reflects additional shares received from 3-for-1 stock split effective 10-1-76.

NOTES AND REMARKS - Continued

(g)(1)(Continued) -

SECURITIES	NUMBER OF SHARES OR PAR VALUE
Trailer Train Co., Conditional Sale Agreement, 4.75%, 1-15-78	\$ 110,000
Trailer Train Co., Conditional Sale Contract, 4.85%, 12-15-79	\$ 90,000

(g)(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. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). YES _____ NO X
8. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of December 31, 1976 (expressed in terms of wage rates and prices as of June 30, 1974) :

Deferred maintenance	<u>\$57,592,000</u>
Delayed capital improvements	<u>\$53,618,000</u>
9. 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) 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 Co. to the respondent of \$6,059,000 principal amount of Wheeling's General and Refunding Mortgage 4½% Bonds, Series D, dated May 1, 1959, due November 1, 1988, 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.
10. 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 \$521,030 and \$278,970 respectively, for work stoppage losses and may be obligated to pay additional premiums of up to \$10,420,600 and \$5,579,400 respectively, in the event work stoppage losses are sustained by other railroads.
11. Respondent is liable on equipment leases aggregating approximately \$14,450,000 as of December 31, 1976, with annual rentals ranging from \$2,883,000 in 1977 to \$1,057,000 in 1985.
12. 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 2,382,917 shares of its Common Stock in exchange for the Dereco Noncumulative Preferred Stocks and the conversion of Erie Railroad General Mortgage 4½% Income Bonds, Series A, due 2015.

NOTES AND REMARKS - Concluded

12. (Continued)

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 \$89,656 was credited to Premiums and Assessments on Capital Stock (Schedule 231, Page 69). As of December 31, 1976, 80,923 shares of NW Common Stock remain in reserve for those 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.

1976 Miscellaneous Income Charges (551), Page 94, includes \$5.5 million paid to EL Trustees in settlement of a suit over tax benefits. The operations of EL 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 had 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 resulted in the reclassification of the deferred credit to accumulated deferred income taxes. 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).

13. \$44 million was deposited (Schedule 204, Page 24) in escrow on December 30, 1976, by NW for Wabash First Mortgage Bonds, Series C, due July 1, 1977, called for redemption January 1, 1977.
14. At a special meeting on September 22, 1976, the stockholders approved amendment of the Restated Articles of Incorporation of NW to increase the number of authorized shares of common stock from 15 million to 60 million, reduce the par value of the common stock from \$25 to \$8.33-1/3, and split each share of common stock three-for-one, including stock in treasury. The split was effected as of October 1, 1976. Finance Docket No. 28249.
15. Certain minor reclassifications have been made to prior year figures to conform to 1976 presentation.

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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 to be also shown against appropriate accounts. For example, road (A) operates road (B) under

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased road 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)	1,122,454	985,891	
2	(531) Railway operating expenses (p. 74)	766,266	707,395	
3	Net revenue from railway operations	356,188	278,496	
4	(532) Railway tax accruals (p. 86)	149,500	96,999	
5	(533) Provision for deferred taxes (p. 87)	3,976	28,236	
6	Railway operating income	202,712	153,261	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	1,520	1,607	
9	(505) Rent from passenger-train cars (p. 91)		1	
10	(506) Rent from floating equipment	35	35	
11	(507) Rent from work equipment	72	61	
12	(508) Joint facility rent income	2,578	2,609	
13	Total rent income	4,205	4,313	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	37,865	37,851	
15	(537) Rent for locomotives (p. 91)	5	18	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	(2)		
19	(541) Joint facility rents	5,648	4,407	
20	Total rents payable	43,516	42,276	
21	Net rents (lines 13, 20)	(39,311)	(37,963)	
22	Net railway operating income (lines 6, 21)	163,401	115,298	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	35	35	
25	(510) Miscellaneous rent income (p. 88)	3,687	3,161	
26	(511) Income from nonoperating property (p. 53)	(935)	514	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	13	15	
29	(514) Interest income	15,092	14,057	
30	(516) Income from sinking and other reserve funds	1,551	1,726	
31	(517) Release of premiums on funded debt	64	69	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a)	4,279	
34	Dividend income (from investments under equity only)	\$ 5,599	x x x x	x x x x
35	Undistributed earnings (losses)	170	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			x x x x
37	Total other income	5,769	5,768	
38	Total income (lines 22, 37)	29,297	29,74	
	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. 53)	1,073	1,094	
42	(544) Miscellaneous tax accruals (p. 53)	354	344	
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

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

4. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 54,

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS							Line No
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	
\$	\$	\$	\$	\$	\$	\$	
1,122,197		1,122,197	257		257		1
765,885		765,885	381		381		2
x x x x x	x x x x x	356,312	x x x x x	x x x x x	(124)		3
149,455		149,455	45		45		4
3,976		3,976					5
x x x x x	x x x x x	202,881	x x x x x	x x x x x	(169)		6
1,520		1,520					7
							8
35		35					9
72		72					10
2,578		2,578					11
x x x x x	x x x x x	4,205	x x x x x	x x x x x			12
							13
37,865		37,865					14
5		5					15
							16
							17
(2)		(2)					18
5,648		5,648					19
x x x x x	x x x x x	43,516	x x x x x	x x x x x			20
x x x x x	x x x x x	(39,311)	x x x x x	x x x x x			21
x x x x x	x x x x x	163,570	x x x x x	x x x x x	(169)		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)	8,472	4,272	
47	Total miscellaneous deductions	9,899	5,710	
48	Income available for fixed charges (lines 38, 47)	182,799	139,312	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	7,443	7,310	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	40,921	41,272	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	755	756	
53	(548) Amortization of discount on funded debt	210	257	
54	Total fixed charges	49,329	49,595	
55	Income after fixed charges (lines 48, 54)	133,470	89,717	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	1,948	2,211	
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	131,522	87,506	
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	131,522	87,506	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	131,522	87,506	

* Less applicable income taxes of:

\$

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

560 Income (loss) from operations of discontinued segments

565 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

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

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

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

NONE

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

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

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

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

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

Line No.	Item (a)	Retained income- Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 572,826	\$ 110,391
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	131,352	170
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	131,352	170
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)	53,372	* (43)
12	Total	53,372	(43)
13	Net increase (decrease) during year (Line 5 minus line 11)	77,980	213
14	Balances at close of year (Lines 1 and 13)	650,806	110,604
15	Balance from line 14 (c)	110,604	x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	761,410	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606		x x x x x
18	Account 616		x x x x x

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

*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.

4. Report dollars in thousands.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
		%		\$ Par	\$		
1	Common	5.00		259,574	12,979	1-27-76	3-10-76
2	Common	5.00		259,582	12,979	4-27-76	6-10-76
3	Common	5.28	A	259,593	13,707	7-27-76	9-10-76
4	Common	5.28		259,611	13,707	10-26-76	12-10-76
5		20.56		600,259,590			
6							
7	A Increase in Dividends				* (43)		
8							
9							
10							
11					53,329		
12							
13				Total	53,372		

309-STATEMENT OF CHANGES IN FINANCIAL POSITION

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

Column

Reference

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

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

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				SOURCES OF WORKING CAPITAL	\$
1	300	62	(b)	Working capital provided by operations:	131,522
2	324	17	(b)	Net income (loss) before extraordinary items	
3	396	-	-	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	3,420
4	NOTE A	-	-	Retirement of nondepreciable property	334
5	300	5	(b)	Loss (gain) on sale or disposal of tangible property	69,272
6	300	35	(a)	Add depreciation and amortization expenses	3,976
7	200	71.74	(b) - (c)	Net increa. (decrease) in deferred income taxes	(170)
				Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	3,415
				Net increase (decrease) in noncurrent portion of estimated liabilities	
8				Other (specify):	
9				Gain on Debt Recquired	(2,534)
10				Increase in Income Taxes Currently Payable Not Requiring Working Capital	2,458
11					
12					
13					
14					
15					
16					
17					
18				Total working capital from operations before extraordinary items	211,693

309-STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
19	300	68	(b)	Working capital provided by operations (Continued):	\$
20	300	63	(b)	Extraordinary items and accounting changes	
21	300	65	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
22	300	67	(b)	Loss (gain) on extraordinary items	
				Net increase (decrease) in deferred income taxes	
				Cumulative effect of changes in accounting principles	
				Other (specify):	
23					
24					
25					
26					
27					
28				Total working capital from extraordinary items and accounting changes	211,693
29				Total working capital from operations (lines 18 and 28)	
30				Working capital from sources other than operating:	
31				Proceeds from issuance of long-term liabilities	44,030
32				Proceeds from sale/disposition of carrying operating property (Include Leased Companies)	9,591
33				Proceeds from sale/disposition of other tangible property	151
	205	99	(i)	Proceeds from sale/repayment of investments advances	3,395
	206	99	(k)		
34	204	41	(f)	Net decrease in sinking and other special funds	68,458
35	229	15	(e) + (f) - (i)	Proceeds from issue of capital stock	
				Other (specify):	
36				Increase in Other Liabilities	2,174
37				Advances from Affiliated Companies	13,330
38				Increase in Deferred Income Taxes	1,737
39				Increase in Reserve For Adjustment of Investment in Securities	5,457
40				Decrease in Other Assets	196
41				Total working capital from sources other than operating	148,519
42				Total sources of working capital (lines 29 and 41)	360,212

See APPLICATION OF WORKING CAPITAL on following page

309-STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded

309.-STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded				
Line No.	Reference		Description (d)	Amount (e)
	Schedule (a)	Line (b)		
			APPLICATION OF WORKING CAPITAL	\$
43	-	-	Amount paid to acquire/retire long-term liabilities	66,898
44	305	10	Cash dividends	53,372
45	211	52	Purchase price of carrier operating property	96,431
46	-	-	Purchase price of other tangible property	7,459
47	205	99	Purchase price of long-term investments and advances	8,184
	206	99		
48	204	41	Net increase in sinking or other special funds	113,469
49	229	15	Purchase price of acquiring treasury stock	
			Other (specify):	
50	-	-	Decrease in Other Deferred Credits	1,890
51	-	-	Advances Repaid From Affiliated Companies	7,885
52	-	-	Increase in Other Deferred Charges	830
53	-	-		
54	-	-		
55	-	-	Total application of working capital	356,418
56	-	-	Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	3,794

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

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

309S-CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.

Line No.	References			Description (d)	Balance, close of year (e)	Balance, beginning of year (f)	Net increase (decrease) (g)
	Schedule (a)	Line (b)	Column (c)				
1	200	1,2	(b)	Cash and temporary investments	\$ 220,479	\$ 186,722	\$ 33,757
2	200	4	(b)	Net receivables	9	1	8
3	200	11	(b)	Prepayments	1,188	1,262	(74)
4	200	12	(b)	Materials and supplies	37,727	42,048	(4,321)
5	-	-	-	Other current assets not included above	183,576	152,330	31,246
6	200	51	(b)	Notes payable and matured obligations			
7	200	59	(b)	Accounts payable	119,011	110,342	(8,669)
8	200	65	(b)	Current equipment obligations and other debt	59,460	57,095	(2,365)
9	-	-	-	Other current liabilities not included above	158,294	112,506	(45,788)
10				Net increase (decrease) in working capital (Line 56, Schedule 309)	106,214	102,420	3,794

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NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

assets. Show the three largest items in each account regardless of the dollar amount, and all other items (or the aggregate of a class of items of like description, amounting to less than \$250,000 many 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		\$ 48,626
2		Certificates of Deposits		151,310
3		U. S. Government Obligations		14,371
4				214,307
5				
6	704	Notes Receivable		9
7				
8	709	Accrued Revenues Receivable		59,511
9		Estimated Loss and Damage Claims Receivable		427
10		Estimated Overcharge Claims Receivable		593
11		Estimated Equipment Rents Receivable		17,336
12		Estimated Foreign Line Car Repairs Receivable		1,681
13		Estimated Joint Facilities and Operations Receivable		1,643
14		Construction Chargeable to Others		4,070
15		Accrued Insurance Claims		2,020
16		Other Items, each less than \$250,000		1,178
17				88,459
18				
19	711	Insurance Premiums		1,182
20		Vouchers Issued Prior to Due Date		6
21				1,188
22				
23	713	Forwarded Advance Charges		1,955
24		Prepaid Taxes		16,820
25		Liability Insurance Premium - Deposits		22
26		Other Item, less than \$250,000		12
27				18,809
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				

Schedule 202.-COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

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

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

Schedule 203.—SPECIAL DEPOSITS

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

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1	Minor Items, each less than \$250,000	56
2		
3		
4		
5		
6	Total	56
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	None
	Miscellaneous special deposits:	
13	Minor Items, each less than \$250,000	151
14		
15		
16		
17		
18	Total	151
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	None

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

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

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

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

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

Line No	Account No.	Name, kind, and purpose of fund	Name of trustee or depositary
	(a)	(b)	(c)
1	715	Sinking Fund For Redemption of Funded Debt:	
2		Norfolk and Western Railway Company:	
3		Norfolk and Western Railway Co. 1st	
4		Consol. Mtge. 4% Bonds due 10/1/96	
5		and Scioto Valley & New England	
6		RR. Co. 1st Mtge. 4% Bonds due	
7		11/1/89 (Voluntary)	
8		Subordinated Income Debentures	Manufacturers Hanover Trust Co., N.Y.
9			
10		Virginian Railway Company:	
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		New York, Chicago & St. Louis RR Co.:	
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
22			
23		Total Account 715	
24			
25	716	Deposits For Mortgaged Property Sold or Destroyed:	
26		Norfolk and Western Railway Co. 1st	
27		Consolidated Mtge. Bonds	Bankers Trust Co., N. Y.
28		Virginian Rwy. 1st Lien & Ref. Mtge.	First National City Bank, N. Y.
29		Wabash RR. Co. 1st Mortgage	Manufacturers Hanover Trust Co., N.Y.
30		Wheeling & Lake Erie Rwy. Co. General	
31		and Refunding Mortgage	" " " " "
32		Pittsburgh & West Va. Rwy. Co. 1st Mtge.	Mellon Bank, N. A. Pittsburgh, Pa.
33		Scioto Valley & New England RR. Co.	
34		1st Mtge. Bonds	Manufacturers Hanover Trust Co., N.Y.
35			
36		Stock Purchase Plan - Wheeling and	
37		Lake Erie Rwy. Co. Stock	National City Bank, Cleveland, Ohio
38			
39		Deposits For Equipment Purchases:	
40		Equipment Trust - Series Z	First Penn. Bank, N. A., Phil., Pa.
41		" " " 1	" " " " "

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
	41	41					7
							8
							9
							10
	1,424	1,424					11
1	240	241					12
	414	414					13
							14
							15
							16
1	580	580	1	1			17
	415	415					18
1	100	100	1	1			19
	740	740					20
							21
15,940	3,954	3,955	15,939	2	15,937		22
							23
							24
							25
30	234	218	46	46			26
12,814	24	594	12,244			12,244	27
	44,573	505	44,068			44,068	28
							29
44	6	43	7			7	30
22	1	23					31
							32
	25	25					33
							34
							35
	200	200					36
							37
							38
1	325	326					39
513	534	1,047					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	<u>Deposits For Equipment Purchases: (cont.)</u>	
2		Equipment Trust - Series 2	First Penn. Bank, N. A., Phil., Pa.
3		" " " 3	" " " " " "
4		" " " 4	" " " " " "
5			
6			
7		<u>Deposits For Destroyed Equipment:</u>	
8		<u>Norfolk & Western Railway Company:</u>	
9		Equipment Trust - Series J	Fidelity Bank, Philadelphia, Pa.
10		" " - " K	First Penn. Bank, N. A., Phil., Pa.
11		" " - " O	" " " " " "
12		" " - " Q	" " " " " "
13		" " - " R	" " " " " "
14		" " - " U	" " " " " "
15		" " - " V	" " " " " "
16		" " - " W	" " " " " "
17		" " - " X	" " " " " "
18		Conditional Sales Agree. - 4/1/66	Indiana Nat. Bank, Indianapolis, Ind.
19		" " " - 10/1/66	First Penn. Bank, N. A., Phil., Pa.
20		" " " - 10/1/66	Morgan Guaranty Trust Co., N.Y., N.Y.
21		" " " - 6/1/67	First Penn. Bank, N. A., Phil., Pa.
22		" " " - 4/1/69	" " " " " "
23		" " " - 10/1/69	" " " " " "
24		<u>New York, Chicago & St. Louis RR. Co.:</u>	
25		Equipment Trust - Series 1963	Society Nat. Bank, Cleveland, Ohio
26		<u>Wabash Railroad Company:</u>	
27		Equipment Trust - Series K	Boatman's Nat. Bank, St. Louis, Mo.
28		Conditional Sales Agree. - 5/15/62	1st Nat. Bank of Chicago, Chicago, Ill.
29			
30		Total Account 716	
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			

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

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

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)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
2,795	20,038	22,833					2
	29,010	29,002	8	8			3
	10,092	5,085	5,007	4		5,003	4
							5
							6
							7
61			61	2		59	8
3	35		38	2		36	9
33	35		68	2		66	10
34			34	1		33	11
49	8		57			57	12
25			25			25	13
24			24	1		23	14
76			76	1		75	15
	106		106	1		105	16
380		380					17
124	42	166					18
	117		117	3		114	19
	102		102	1		101	20
	555	555					21
	139	139					22
							23
64			64	1		63	24
							25
38			38			38	26
712			712	1		711	27
							28
17,842	106,201	61,141	62,902	74		62,828	29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41

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 marked 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	717	Deferred Compensation Fund	Treasurer, Norfolk & Western Rwy. Co.
2			
3		U. S. Treasury Bonds Deposited with	
4		State Authorities in lieu of Surety	
5		Bonds For Compliance with State Laws	Treasurer of Ohio - Fuel Tax Laws
6			
7		Service Interruption Insurance Dep.	Barclay Bank, Nassau, Bahamas
8			
9		Workmen's Compensation Board of	
10		Ontario, Canada - For Employees of	
11		Canadian Nat. Rwy. & Norfolk and	
12		Western Railway Company	Workmen's Compensation Board-Ontario
13			
14		Compensating Bank Balances	
15			
16		Total Account 717	
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			

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 (g).

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

Balance at begin- ning of year— Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value		
					Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$ 3,610	3,174	3,126	3,658			3,658	1
							2
							3
							4
2			2			2	5
							6
800	7	7	800	800			7
							8
							9
							10
							11
256	133		389	389			12
							13
953		229	724	724			14
							15
5,621	3,314	3,362	5,573	1,913		3,660	16
							17
							18
							19
							20
							21
							22
							23
							24
							25
							26
							27
							28
							29
							30
							31
							32
							33
							34
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							38
							39
							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 the bands.

NOTES AND REMARKS

205. INVESTMENTS IN AFFILIATED COMPANIES

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured bonds, 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)
1	721	A-1	VII	Akron, Canton & Youngstown RR.	100.00		6,751
2		A-1	VII	Belt Railway Company of Chicago (1)	7.69	(a) 240	
3		A-1	VII	Chesapeake Western Railway	100.00		204
4		A-1	VII	Chicago & Western Indiana RR. (2)	20.00	(a) 1,000	
5		A-1	VII	Cincinnati Union Terminal Co. (3)	14.29	(h)	500
6		A-1	VII	Cleveland Union Terminal Co. (4)	7.00	(b) 1	*
7		A-1	VII	Des Moines Union Railway (5)	50.00	(a) 820	
8		A-1	VII	Detroit & Toledo Shore Line RR. (6)	50.00		715
9		A-1	VII	Fairport, Painesville & Eastern Rwy. (7)	50.00		869
10		A-1	VII	Fort Wayne Union Railway (8)	50.00	(a)(b) 40	
11		A-1	VII	Fruit Growers Express Company (9)	1.18		73
12		A-1	VII	Illinois Terminal Railroad (10)	18.18		4
13		A-1	VII	Kansas City Terminal Railway (11)	8.33	(a) *	
14		A-1	VII	Keokuk Union Depot Company (12)	20.00	(a) 4	
15		A-1	VII	Lake Erie & Fort Wayne RR.	100.00	(a) 70	
16		A-1	VII	Lorain & West Virginia Railway	100.00	(d) 500	*
17		A-1	VII	New Jersey, Indiana & Illinois RR.	100.00	(a) 1,500	
18		A-1	VII	Norfolk, Franklin & Danville Railway	100.00		1,500
19		A-1	VII	Norfolk & Portsmouth Belt Line RR. (13)	25.00		21
20		A-1	VII	Peoria & Pekin Union Railway (14)	15.00		157
21		A-1	VII	Pullman Company (15)	2.08		*
22		A-1	VII	Terminal RR. Assoc. of St. Louis (16)	6.25	(a) 330	
23		A-1	VII	Toledo Terminal Railroad (17)	10.72		*
24		A-1	VII	Trailer Train Company (18)	7.32		173
25		A-1	VII	Wabash Railroad Co. - Common (19)	80.00		53,844
26		A-1	VII	Wabash Railroad Co. - PFD. (19)			534
27		A-1	VII	Wheeling & Lake Erie Railway (20)	90.89		29,703
28		A-1	VII	Winston-Salem Southbound Railway (21)	50.00	(c) 622	1
29							
30							
31				Total A-1		5,127	95,049
32							
33							
34		A-2	VII	Toledo Belt Railway	100.00	(d) 238	
35							
36				Total A-2		238	
37							
38							
39							
40				*Less than \$500.00			
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						1
	240						2
	204						3
	1,000						4
	500						5
	1						6
	820						7
	715					240	8
	869					50	9
	40						10
	73					13	11
	4						12
	4						13
	70						14
	500						15
	1,500						16
	1,500					300	17
	21						18
	157						19
	330						20
	173						21
	53,844	20					22
	534						23
	29,703						24
	623						25
							26
							27
							28
							29
	100,176	20				603	30
							31
							32
	238						33
							34
	238						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 of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
	(a)	(b)	(c)	(d)	(e)	Pledged (f)	Unpledged (g)
47	721	A-3	X	Dereco, Inc.	99.84	(1)	103,257
48		A-3	VI	Green Real Estate Company (22)	33.33	(a) 1,184	
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	VI	Pocahontas Land Corporation	100.00		1,957
52		A-3	X	Powhatan Oil & Gas Corporation	100.00		5
53		A-3	VI	Shenandoah-Virginia Corporation	100.00		1
54		A-3	VI	South Buffalo Development Company	100.00		1
55		A-3	VI	Virginia Holding Corporation	100.00		15,125
56							
57							
58				Total A-3		1,184	123,697
59							
60				Total Class A		6,549	218,746
61							
62		B-1	VII	Erie RR. 1st Consol. Mtge.			
63				Series F Due 1-1-1990	100.00	(1)	125
64				Series G Due 1-1-2000	100.00	(1)	1,376
65		B-1	VII	Wabash RR. Co. General			
66				Mortgage Income Bonds			
67				Series A Due 1-1-1981			60
68				Series B Due 1-1-1991			52
69		B-1	VII	Wheeling & Lake Erie Railway			
70				Gen. & Ref. Mtge.	90.89		
71				Series A Due 9-1-1992			2
72				Series D Due 11-1-1988			6,062
73							
74				Total B-1			7,677
75							
76		B-2	VII	Toledo Belt Railway			
77				1st Mtge. Due 3-1-2003	100.00	(d) 224	
78							
79				Total Class B		224	7,677
80							
81		C-1	VII	Cincinnati Union Term. Co.-Mtge. Loan	14.29	(h)	227
82							
83				Total Class C			227
84							
85		D-1	VII	Trailer Train Company 4-17-1997	7.32		900
86		D-1	VII	Trailer Train Company 1-09-1999	7.32		1,208
87							
88				Total D-1			2,108
89							
90		D-3	VI	South Buffalo Development Company	100.00		1,175
91							
92				Total D-3			1,175
93							
94				Total Class D			3,283
95							
96							
97							
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)						
\$	\$	\$	\$	\$	%	\$	
	103,257	5,500					47
	1,184		22	22		9	48
	1						49
	3,350						50
	1,957					5,000	51
	5						52
	1						53
	1						54
	15,125						55
							56
	124,881	5,500	22	22		5,009	57
							58
	225,295	5,520	22	22		5,612	59
							60
							61
	125				3-1/8		62
	1,376				3-1/8		63
							64
							65
	60				4		66
	52				4-1/4		67
							68
							69
	2		119	119	2-3/4		70
	6,062				4-1/2		71
							72
	7,677		119	119			73
							74
							75
	224				3		76
							77
	7,901		119	119			78
							79
	227				9		80
							81
	227						82
							83
	900				6-1/2	58	84
	1,208				7-1/2	91	85
							86
	2,108					149	87
							88
	1,175		30	30			89
							90
	1,175		30	30			91
							92
	3,283		30	30		149	93
							94
							95
							96
							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)
					% \$		\$
47	721	E-1	VII	Akron, Canton & Youngstown RR. Co.	100.00		200
48		E-1	VII	Belt Railway of Chicago	7.69		1,175
49		E-1	VII	Chesapeake Western Railway	100.00		
50		E-1	VII	Chicago & Western Indiana RR.	20.00		7,214
51		E-1	VII	Cincinnati Union Terminal Company	14.29 (h)		330
52		E-1	VII	Cleveland Union Terminal Company	7.00 (k)		487
53		E-1	VII	Des Moines Union Railway	50.00		1,038
54		E-1	VII	Kansas City Terminal Railway	8.33		1,970
55		E-1	VII	Lorain & West Virginia Railway	100.00		1,352
56		E-1	VII	Norfolk & Portsmouth Belt Line RR.	25.00		250
57		E-1	VII	Terminal RR. Ass'n. of St. Louis	6.25		557
58		E-1	VII	Toledo Terminal RR.	10.72		30
59		E-1	VII	Winston-Salem Southbound Railway	50.00		685
60							
61				Total E-1			15,288
62							
63		E-3	X	Lake Erie Dock Company	100.00		65
64		E-3	X	Lambert's Point Dock, Inc. (23)	100.00		500
65		E-3	VI	Shenandoah-Virginia Corporation	100.00		
66		E-3	VI	Virginia Holding Corporation	100.00		
67							
68				Total E-3			565
69				Total Class E			15,853
70				Total Account 721		6,773	245,786
71							
72	Notes for Schedule 205, Pages 28 to 31A incl:						
73	(1)	Controlled jointly	- Note (e)	NW 7.69% other railroads			92.31%
74	(2)	"	" - Note (e)	" 20.00% " "			80.00%
75	(3)	"	" (thru stock ownership)	" 14.29% " "			85.71%
76	(4)	"	" (" " ")	" 7.00% " "			93.00%
77	(5)	"	" - Note (e)	" 50.00% CMStPP			50.00%
78	(6)	"	" (thru stock ownership)	" 50.00% GTW			50.00%
79	(7)	"	" (" " ")	" 50.00% PC			50.00%
80	(8)	"	" - Note (f)	" 50.00% PC			50.00%
81	(9)	"	" (thru stock ownership)	" 1.18% other railroads			98.82%
82	(10)	"	" - Note (f)	" 18.18% " "			81.82%
83	(11)	"	" - Note (e)	" 8.33% " "			91.67%
84	(12)	"	" - Note (e)	" 20.00% " "			80.00%
85	(13)	"	" (thru stock ownership)	" 25.00% " "			75.00%
86	(14)	"	" (" " ")	" 15.00% " "			85.00%
87	(15)	"	" (" " ")	" .93% Note (e) for 1.15% - Total			
88				" 2.08% other railroads			97.92%
89	(16)	"	" - Note (e)	" 6.25% " "			93.75%
90	(17)	"	" (thru stock ownership)	" 10.72% " "			89.28%
91	(18)	"	" (" " ")	" 4.88% Note(e) for 2.44% - Tot. 7.32%			
92	(19)	"	thru ownership of 99.73% of Common Stock (g)	77 other railroads			92.68%
93	(20)	Controlled by NW	thru ownership of 90.89% of outstanding stock and by lease effective December 1, 1949 of all property and franchises of the Wheeling and Lake Erie Railway Co. for a term of 99 years renewable in perpetuity.				
94							
95							
96	(21)	Controlled Jointly	(thru stock ownership) NW 50.00% SCL				50.00%
97	(22)	"	" (" " ")	" 33.33% other railroads			66.67%
98	(23)	"	by NW thru ownership of Virginia Holding Corporation.				
99							

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.
In sinking, insurance, and other funds (h)	Total book value (i)		Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
\$	\$	\$	\$	\$	%	\$	
	200	300	100	100	Prime	3	47
	1,175	110			6	66	48
			205	205	None		49
	7,214	152	1,200	1,200	None		50
	330	38	169	169	Prime		51
	487				4-1/2	139	52
	1,038	19			None		53
	1,970	249			None		54
	1,352	52			None		55
	250				3	8	56
	557	70	152	152	4		57
	30				6-3/4	2	58
	685		200	200	4	32	59
	15,288	990	2,026	2,026		250	60
	65	65			None		62
	500	500			None		63
		913	913	913	None		64
		163	163	163	None		65
	565	1,641	1,076	1,076			67
	15,853	2,631	3,102	3,102		250	68
	252,559	8,151	3,273	3,273		6,011	69
Notes for Schedule 205, Pages 28 to 31A incl:							70
(a) Pledged with Manufacturers Hanover Trust Co., trustee under first mortgage, Wabash Railroad Company (\$20,000 of Fort Wayne Union Railway Company)							71
(b) Pledged as collateral, security under refunding mortgage of the former New York, Chicago & St. Louis Railroad Co. (\$20,000 of Fort Wayne Union Rwy. Co.)							72
(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 Railway Company.							73
(d) Pledged as collateral security under the Wheeling and Lake Erie Railway Company's general and refunding mortgage.							74
(e) Controlled by NW thru lease effective Oct. 16, 1964 of the franchises and certain other properties of the Wabash Railroad Company.							75
(f) One-half of NW's control from ownership of stock and one-half attributable to lease of Wabash Railroad Company (See Note "e").							76
(g) Common Stock ownership allows election of 80% of the members of the Board of Directors.							77
(h) \$870 included in Account 723.							78
(i) \$62,194 included in Account 723.							79
(j) \$916 included in Account 723.							80
(k) \$486 included in Account 723.							81
							82
							83
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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 RR - Common	\$	\$ *
2						
3		A-3	X	Bluefield Area Development Corporation		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 Corporation		150
9		A-3	X	Memberships in Miscellaneous Clubs and		
10				Associations		15
11				Total A-3		375
12						
13				Total Class A		375
14						
15		B-3	X	Shenandoah Club Due 2/1/07		1
16						
17		C-3	X	Cleveland, Ohio - Purchase Money Mortgage		1,368
18		C-3	X	Linclay Development Corp. - Install. Note		129
19		C-3	VII	Toledo, Lake Erie & Western Rwy. Inc. - Note due 2/15/81		33
20				Total Class C		1,530
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		3
25		D-3	X	Moberly Development Co. Note Due 8/14/81		15
26				Total Class D-3		18
27						
28				Total Class D		770
29						
30		E-1	VII	Union Belt of Detroit		45
31						
32				Total Account 722		2,721
33						
34						
35						
36				*Less than \$500.00		
37						
38						
39						
40						
41						
42						
43						
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 (h) 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
							3
	5						4
	200						5
	1						6
	150						7
							8
	15						9
	375						10
							11
	375						12
							13
	1						14
							15
	1,368		77	77	3	42	16
(a)	129		43	43	8½	15	17
	33	33			6½		18
	1,530	33	120	120		57	19
							20
(b)	752						21
							22
	3		2	2			23
	15						24
	18		2	2			25
							26
	770		2	2			27
							28
	45						29
							30
	2,721	33	122	122		57	31
							32
							33
							34
							35
							36
							37
	(a) Amount Reserved in Account 723 \$129						38
	(b) Amount Reserved in Account 723 \$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						
55						
56						
57						
58						
59						
60						
61						
62						
63						
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99						

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
							54
							55
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							99

297. 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 Railroad	\$ 3,189	\$	\$ (553)	\$	\$	\$ 2,636
2	Chesapeake Western Railway	977		288			1,265
3	Lake Erie & Fort Wayne Railroad	95		2			97
4	Lorain & West Virginia Railway	(377)		(70)			(447)
5	New Jersey, Indiana & Illinois RR.	1,294		51			1,345
6	Norfolk, Franklin & Danville Railway	1,796		461			2,257
7	Toledo Belt Railway Company	(463)					(463)
8	Wabash Railroad Company	10,185		1,605			11,790
9	Wheeling & Lake Erie Rwy. Common & Prior Lien	39,316		(72)			39,244
10							
11	Detroit & Toledo Shore Line Railroad	4,708		104			4,812
12	Fairport, Painesville & Eastern Rwy.	207		57			264
13	Fort Wayne Union Railway	59		(39)			20
14	Norfolk & Portsmouth Belt Line RR.	673		77			750
15	Winston-Salem Southbound Railway	2,012		235			2,247
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							

267. 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	*Adjustment for investee's increase from NW dividend paid on NW shares held by investee. The respondent's equity in undistributed earnings (losses) [Column d] of this investee excluded this amount.						
50							
51							
52							
53							
54							
55							
56							
57							
58							
59	Total	63,671		2,146			65,817
60	Noncarriers: (Show totals only for each column)	46,720		(1,976)		*43	44,787
61	Total (lines 59 and 60)	110,391		170		43	110,604

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 I 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 and Western Railway Company	\$ 13,650	\$ 9,037
2				
3	E-1	Norfolk and Western Railway Company		75
4				
5	A-3	Northern Ohio Food Terminal	65	
6	A-3	Rockingham Development Corporation	4	
7	A-3	Lamberts Point Docks, Inc.	26	
8		Total A-3	95	
9				
10	B-3	Solon, Ohio - Bonds	14	
11				
12	C-3	Cleveland Development Foundation	2	
13	C-3	St. Charles Center		
14	C-3	Moore's Wholesale of Shenandoah Valley		
15	C-3	Pitzer Transfer Storage and Fuel Corp.	3	
16		Total C-3	5	
17				
18	E-1	Norfolk and Western Railway Company		
19		See Note Below	1,680	2,055
20				
21		Total Virginia Holding Corporation	1,794	2,055
22				
23		Grand Total	15,444	11,167
24				
25				
26		Included on line 19 are amounts from subsidiaries controlled by Virginia Holding Corporation.		
27				
28			50	350
29			913	913
30			963	1,263
31				
32				
33				
34				
35				
36				
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39				
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41				
42				
43				
44				
45				
46				
47				
48				
49				

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 87.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them	Line No.
Book value (e)	Selling price (f)		
\$ 6,362	\$ 6,362	Pocahontas Land Corporation	1
			2
75	75	Lake Erie Dock Company	3
			4
		Virginia Holding Corporation	5
		" " "	6
		" " "	7
			8
			9
2	2	" " "	10
			11
23	23	" " "	12
567	567	" " "	13
1	1	" " "	14
5	5	" " "	15
596	596		16
			17
			18
375	375	" " "	19
			20
973	973		21
			22
7,410	7,410		23
			24
			25
			26
300	300	Hotel Roanoke	27
		Lamberts Point Docks, Inc.	28
300	300		29
			30
			31
			32
			33
			34
			35
			36
			37
			38
			39
			40
			41
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			46
			47
			48
			49

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

Line No.	Account (a)	(Dollars in thousands) Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering	\$ 27,214	\$ 1	\$ 45
2	(2) Land for transportation purposes	55,423	22	231
3	(2 1/2) Other right-of-way expenditures	268		
4	(3) Grading	144,647	(27)	275
5	(5) Tunnels and subways	33,321		
6	(6) Bridges, trestles, and culverts	87,477		375
7	(7) Elevated structures			
8	(8) Ties	35,150		127
9	(9) Rails	68,563		229
10	(10) Other track material	60,530		218
11	(11) Ballast	47,943		201
12	(12) Track laying and surfacing	51,521		161
13	(13) Fences, snowsheds, and signs	2,551		
14	(16) Station and office buildings	43,091		
15	(17) Roadway buildings	1,684		
16	(18) Water stations	1,344		
17	(19) Fuel stations	2,063		
18	(20) Shops and enginehouses	37,118		
19	(21) Grain elevators			
20	(22) Storage warehouses			
21	(23) Wharves and docks	3		
22	(24) Coal and ore wharves	42,063		
23	(25) TOFC/COFC terminals	2,058		
24	(26) Communication systems	11,602		
25	(27) Signals and interlockers	63,147		188
26	(29) Power plants	707		
27	(31) Power-transmission systems	7,663		
28	(35) Miscellaneous structures	949		
29	(37) Roadway machines	19,984		
30	(38) Roadway small tools	292		
31	(39) Public improvements—Construction	18,751	27	68
32	(43) Other expenditures—Road			
33	(44) Shop machinery	19,358		
34	(45) Power-plant machinery	3,267		
35	Other (specify and explain)			
36	Total expenditures for road	889,752	23	2,118
37	(52) Locomotives	346,845		
38	(53) Freight-train cars	1,015,606		
39	(54) Passenger-train cars	1,757		
40	(55) Highway revenue equipment	12,572		
41	(56) Floating equipment	3,623		
42	(57) Work equipment	12,238		
43	(58) Miscellaneous equipment	11,073		
44	Total expenditures for equipment	1,403,714		
45	(71) Organization expenses			
46	(75) Interest during construction			
47	(77) Other expenditures—General			
48	Total general expenditures			
49	Total	2,293,466	23	2,118
50	(80) Other elements of investment (p. 33)	88,291		
51	(90) Construction work in progress	18,932	3,364	
52	Grand Total	2,400,689	3,387	2,118

Column (d) reflects respondent's purchase on April 1, 1976 of properties from The United States Railway Association (USRA), consisting principally of a 98-mile line between Cincinnati, Ohio and New Castle, Indiana.

117000

ANNUAL REPORT 1976 R-1 R.R. 2 of 3

NORFOLK & WESTERN RY. CO.

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 (i)	Balance at close of year (j)	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)			
\$ 411	\$	\$ 181	\$	\$ 276	\$ 27,490	1
(28)		65		160	55,583	2
1				1	269	3
273	10	278		253	144,900	4
(3)		24		(27)	33,294	5
659	(7)	443		584	88,061	6
						7
269	6	366		36	35,186	8
1,902	2	603		1,530	70,093	9
2,691	8	1,652		1,265	61,795	10
294	1	145		351	48,294	11
701	6	559		309	51,830	12
9		35		(26)	2,525	13
434	9	628	5	(190)	42,901	14
158		17		141	1,825	15
(5)		235		(240)	1,104	16
77		36		41	2,104	17
824		263		561	37,679	18
						19
						20
					3	21
155		119		36	42,099	22
168		102		66	2,124	23
7,351		92		7,259	18,861	24
773		302		659	63,806	25
		53		(53)	654	26
321		30		291	7,954	27
8		4		4	953	28
2,001		2,262		(261)	19,723	29
					292	30
178		26		247	18,998	31
						32
2,985		1,308		1,677	21,035	33
		522		(522)	2,745	34
						35
22,607	35	10,350	5	14,428	904,180	36
1,285		9,083		(7,798)	339,047	37
58,047		16,708		41,339	1,056,945	38
5		149		(144)	1,613	39
26		319		(293)	12,279	40
					3,623	41
1,088		351		737	12,975	42
2,127		1,034		1,093	12,166	43
62,578		27,644		34,934	1,438,648	44
						45
						46
						47
85,185	35	37,994	5	49,362	2,342,828	48
		585		(585)	87,706	49
5,706				9,070	28,002	50
90,891	35	38,579	5	57,847	2,458,536	51
						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 (i), 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 (e) and (f), should be included all entries covering expenditures for additions and betterments, as defined, whether replacing other property or not.

5. In column (i) 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				
2	To clear R&E 80 of property that has been previously			
3	obtained thru "Donations" by individuals or			
4	companies	731	22	
5				
6				
7	Clearing balance in Account 80 as instructed by			
8	I.C.C. Order No. 32153, April 17, 1963, and			
9	Supplement No. 4 dated October 23, 1963, relating			
10	to distribution of amounts to Primary Road			
11	Accounts, Letter of M. Paolo dated April 13, 1970.			
12	File AA-L	551		607
13				
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41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x	22	607
51	NET CHANGES	x x x		585

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

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

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

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

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

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

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

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	26,850	29,447	1.13	2,787	2,754	0.80
2	(2-1/2) Other right-of-way expenditures	252	253	2.00	353	354	1.46
3	(3) Grading	142,445	142,371	0.13	24,729	24,651	0.45
4	(5) Tunnels and subways	33,321	33,294	0.79	5,773	5,589	0.70
5	(6) Bridges, trestles, and culverts	86,504	86,685	1.19	45,561	45,655	1.62
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	2,515	2,489	2.00	1,572	1,581	4.26
8	(16) Station and office buildings	42,529	42,517	3.67	16,767	16,550	2.06
9	(17) Roadway buildings	1,680	1,822	3.03	546	541	2.36
10	(18) Water stations	1,332	1,095	2.50	415	413	2.59
11	(19) Fuel stations	2,063	2,154	2.80	1,275	1,219	2.83
12	(20) Shops and enginehouses	36,760	37,464	2.18	12,267	12,573	2.00
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks				1,647	1,647	1.93
16	(24) Coal and ore wharves	42,063	42,175	2.86	4,417	4,194	2.16
17	(25) TOFC/COFC terminals	2,059	2,125	3.85	2,363	2,377	3.98
18	(26) Communications systems	11,603	18,805	2.57	4,193	6,095	2.35
19	(27) Signals and interlockers	61,917	62,370	3.17	19,588	19,970	2.92
20	(29) Power plants	705	652	2.86	209	27	1.58
21	(31) Power transmission systems	7,626	7,917	2.79	1,094	995	3.44
22	(35) Miscellaneous structures	950	953	2.86	247	213	2.52
23	(37) Roadway machines	19,982	19,430	3.68	137	136	4.68
24	(39) Public improvements--Construction	18,708	18,885	0.97	4,099	4,348	2.11
25	(44) Shop machinery	19,346	21,672	3.80	979	1,027	2.42
26	(45) Power plant machinery	3,251	2,728	3.17	588	341	2.86
27	All other road accounts						
28	Amortization (other than defense projects)	4,611	4,418**				
29	Total road	569,072	581,721	1.75	151,606	153,250	1.79
	EQUIPMENT						
30	(52) Locomotives	347,748	340,245	4.48			
31	(53) Freight-train cars	1,014,688	1,055,437	3.62	8,131	6,766	3.61
32	(54) Passenger-train cars	1,325	1,176	3.81			
33	(55) Highway revenue equipment	12,597	12,321	8.18			
34	(56) Floating equipment	3,623	3,623	3.64			
35	(57) Work equipment	12,014	13,086	4.14	260	257	4.14
36	(58) Miscellaneous equipment	11,154	12,010	11.25			
37	Total equipment	1,403,149	1,437,898	3.94	8,391	7,023	3.61
38	GRAND TOTAL	1,972,221	2,019,619	XX XX	159,997	160,273	XX XX

**See Note Page 48

CORRECTION

**The preceding document has been re-
photographed to assure legibility and its
image appears immediately hereafter.**



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				
2	To clear R&E 80 of property that has been previously			
3	obtained thru "Donations" by individuals or			
4	companies	731	22	
5				
6				
7	Clearing balance in Account 80 as instructed by			
8	I.C.C. Order No. 32153, April 17, 1963, and			
9	Supplement No. 4 dated October 23, 1963, relating			
10	to distribution of amounts to Primary Road			
11	Accounts, Letter of M. Paolo dated April 13, 1970.			
12	File AA-L	551		607
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49				
50	TOTALS	x x x	22	607
51	NET CHANGES	x x x		585

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

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

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

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

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

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

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

Line No.	(Dollars in thousands) Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	26,850	29,447	1.13	2,787	2,754	0.80
2	(2-1/2) Other right-of-way expenditures	252	253	2.00	353	354	1.46
3	(3) Grading	142,445	142,371	0.13	24,729	24,651	0.45
4	(5) Tunnels and subways	33,321	33,294	0.79	5,773	5,589	0.70
5	(6) Bridges, trestles, and culverts	86,504	86,685	1.19	45,561	45,655	1.62
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	2,515	2,489	2.00	1,572	1,581	4.26
8	(16) Station and office buildings	42,529	42,517	3.6	16,767	16,550	2.06
9	(17) Roadway buildings	1,680	1,822	3.03	546	541	2.36
10	(18) Water stations	1,332	1,095	2.50	415	413	2.59
11	(19) Fuel stations	2,063	2,154	2.80	1,275	1,219	2.83
12	(20) Shops and enginehouses	36,760	37,464	2.18	12,267	12,573	2.00
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks				1,647	1,647	1.93
16	(24) Coal and ore wharves	42,063	42,175	2.86	4,417	4,194	2.16
17	(25) TOFC/COFC terminals	2,059	2,125	3.85	2,363	2,377	3.98
18	(26) Communications systems	11,603	18,805	2.57	4,193	6,095	2.35
19	(27) Signals and interlockers	61,917	62,370	3.17	19,588	19,970	2.92
20	(29) Power plants	705	652	2.86	209	27	1.58
21	(31) Power transmission systems	7,626	7,917	2.79	1,094	995	3.44
22	(35) Miscellaneous structures	950	953	2.56	247	213	2.52
23	(37) Roadway machines	19,982	19,430	3.68	137	136	4.68
24	(39) Public improvements—Construction	18,708	18,885	0.47	4,099	4,348	2.11
25	(44) Shop machinery	19,346	21,672	3.80	979	1,027	2.42
26	(45) Power plant machinery	3,251	2,728	3.17	588	341	2.86
27	All other road accounts						
28	Amortization (other than defense projects)	4,611	4,418**				
29	Total road	569,072	581,721	1.75	151,606	153,250	1.79
	EQUIPMENT						
30	(52) Locomotives	347,748	340,245	4.48			
31	(53) Freight-train cars	1,014,688	1,055,427	3.62	8,131	6,766	3.61
32	(54) Passenger-train cars	1,325	1,176	3.71			
33	(55) Highway revenue equipment	12,597	12,321	8.18			
34	(56) Floating equipment	3,623	3,623	3.64			
35	(57) Work equipment	12,014	13,086	4.14	260	257	4.14
36	(58) Miscellaneous equipment	11,154	12,010	11.25			
37	Total equipment	1,403,149	1,437,898	3.94	8,391	7,023	3.61
38	GRAND TOTAL	1,972,221	2,019,619	XX XX	159,997	160,273	XX XX

**See Note Page 48

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

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

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

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

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

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

Line No.	(Dollars in thousands) Account (a)	Depreciation base		Annual composite rate (percent) (d)
		At beginning of year (b)	At close of year (c)	
		\$	\$	%
	ROAD			
1	(1) Engineering	2	2	1.13
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading	70	81	.13
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts	35	27	1.19
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings	424	428	2.18
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses	13	13	2.18
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communications systems			
19	(27) Signals and interlockers	62	62	3.17
20	(29) Power plants			
21	(31) Power transmission systems	7	7	2.79
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction	2	2	.97
25	(44) Shop machinery			
26	(45) Power plant machinery			
27	All other road accounts			
28	Amortization (other than defense projects)			
29	Total road	615	622	1.97
	EQUIPMENT			
30	(52) Locomotives			
31	(53) Freight-train cars			
32	(54) Passenger-train cars			
33	(55) Highway revenue equipment			
34	(56) Floating equipment			
35	(57) Work equipment			
36	(58) Miscellaneous equipment			
37	Total equipment	NONE	NONE	
38	GRAND TOTAL	615	622	XXXX

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

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

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

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

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

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

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	ROAD	\$	\$	
1	(1) Engineering			
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	(59) 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	1,500	323		88		1,735
2	(2-1/2) Other right-of-way expenditures	91	5				96
3	(3) Grading	3,523	186		11		3,698
4	(5) Tunnels and subways	6,215	263				6,478
5	(6) Bridges, trestles, and culverts	37,448	1,029		255		38,222
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	2,127	51		34		2,144
8	(16) Station and office buildings	17,766	1,562		859		18,469
9	(17) Roadway buildings	749	52		(19)		820
10	(18) Water stations	357	32		234		155
11	(19) Fuel stations	297	57		71		283
12	(20) Shops and enginehouses	6,335	770	* 43	160		6,988
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves	10,373	1,204		120		11,457
17	(25) TOFC/COFC terminals	260	82		102		240
18	(26) Communication systems	2,724	316		50		2,990
19	(27) Signals and interlockers	20,782	1,965		289		22,458
20	(29) Power plants	360	20		53		327
21	(31) Power-transmission systems	2,658	217		17		2,858
22	(35) Miscellaneous structures	324	27		5		346
23	(37) Roadway machines	11,582	718		2,229		10,071
24	(39) Public improvements--Construction	2,880	182		22		3,040
25	(44) Shop machinery*	7,044	704	* 78	1,257		6,569
26	(45) Power-plant machinery*	1,413	100	* 1	522		992
27	All other road accounts	(108)					(108)
28	Amortization (other than defense projects)	2,696	** 129				2,825
29	Total road	139,396	9,994	122	6,359		143,153
	EQUIPMENT						
30	(52) Locomotives	188,436	15,478		8,238		195,676
31	(53) Freight-train cars	339,317	37,413		11,440		365,290
32	(54) Passenger-train cars	885	47		124		808
33	(55) Highway revenue equipment	8,081	1,019		262		8,838
34	(56) Floating equipment	954	132				1,086
35	(57) Work equipment	6,559	513		168		6,904
36	(58) Miscellaneous equipment	4,866	1,313		895		5,284
37	Total equipment	549,098	55,915		21,127		583,886
38	GRAND TOTAL	688,494	65,909	122	27,486		727,039

*Charged to account 305.

***See Notes Page 48

211E. ACCRUED LIABILITY—LEASED PROPERTY

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNT During the Year		DEBITS TO ACCOUNT During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering		22			22	
2	(2-1/2) Other right-of-way expenditures		5			5	
3	(3) Grading		111			111	
4	(5) Tunnels and subways		39			39	
5	(6) Bridges, trestles, and culverts		740			740	
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs		67			67	
8	(16) Station and office buildings		343			343	
9	(17) Roadway buildings		13			13	
10	(18) Water stations		11			11	
11	(19) Fuel stations		36			36	
12	(20) Shops and enginehouses		247			247	
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks		32			32	
16	(24) Coal and ore wharves		94			94	
17	(25) TOFC/COFC terminals		95			95	
18	(26) Communication systems		115			115	
19	(27) Signals and interlockers		582			582	
20	(29) Power plants		2			2	
21	(31) Power-transmission systems		37			37	
22	(35) Miscellaneous structures		6			6	
23	(37) Roadway machines						
24	(39) Public improvements—Construction		88			88	
25	(44) Shop Machinery*		24			24	
26	(45) Power-plant machinery*		15			15	
27	All other road accounts						
28	Total road		2,724			2,724	
	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			NONE	
37	GRAND TOTAL		2,724			2,724	

*Chargeable to account 305.

Column (f) See Note Page 48.

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
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 -----	13					13
6	(7) Elevated structures -----						
7	(13) Fences, snow sheds, and signs -----						
8	(16) Station and office buildings -----	12	10				22
9	(17) Roadway buildings -----						
10	(18) Water stations -----						
11	(19) Fuel stations -----						
12	(20) Shops and enginehouses -----	1					1
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 -----	61	2				63
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 -----	87	12				99
	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					NONE
37	GRAND TOTAL	87	12				99

*Chargeable to account 305.

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
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 reserve is 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)
1	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
2	Various Items		119	4	4,007		119	4	4,007
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD		119	4	4,007		119	4	4,007
22	EQUIPMENT:								
23	(52) Locomotives								
24	(53) Freight-train cars		157		1,088		157		1,088
25	(54) Passenger-train cars				437				437
26	(55) Highway revenue equipment								
27	(56) Floating equipment		6		222		6		222
28	(57) Work equipment								
29	(58) Miscellaneous equipment		163		1,747		163		1,747
30	TOTAL EQUIPMENT		282	4	5,754		282	4	5,754
	GRAND TOTAL								

NOTES AND REMARKS

Schedules 211-B and 211-D

**Authorized by letter from ICC Bureau of Accounts dated May 23, 1975 ACA-TAG.

Schedule 211-B

The rates shown in column (g) are composites for Wabash RR. Co., W&LE Railway Company and PWV RR., 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-3 dated August 12, 1976.

Schedule 211-D

Depreciation charged to Operation Expense	\$68,645
---	----------

Deduct:

Depreciation credited to 733	12
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Depreciation on property leased from W&LE Railway Co., P&WV Railway Co. and Wabash RR. Co.	2,724
---	-------

	<u>\$65,909</u>
--	-----------------

*Capitalized Depreciation

Schedule 211-E

Column (f)

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

Schedule 211-N-2

Line 35, Columns (b) and (c)

Rentals capitalized at 6%

2171. 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	Hopper Cars - Steel - General Service H350 (HT)	2 000	60 500	44,814	S
2	Box Cars - Steel - Gen. Service (Equipped) A220(XF)	300	8 505	8,302	P
3	Caboose Cars - Steel - Gen. Service N100(NE)	100	2 745	4,268	P
4	Track Geometry Measurement Car	1	38	493	P
5	30 Ton Locomotive Crane	1	81	233	P
6	Spreader Ditcher	1	70	154	P
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19	Detail Cost Not Complete				
20	Hopper Cars - Steel - General Service 592				
21	Gondola Cars - Steel - Special Service 750				
22	30 Ton Locomotive Crane 1				
23					
24					
25	TOTAL	2 403	xx xx	58,264	xxxx

REBUILT UNITS

1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL		xx xx		xxxx
14	GRAND TOTAL	2 403	xx xx	58,264	xxxx

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	4471.10	\$	\$
2		Road		1,019,888	147,259
3		Equipment		1,438,648	585,633
4			4471.10	2,458,536	732,892
5					
6	L	Pittsburgh & West Virginia Railroad Co.	130.44	44,452	7,464
7					
8	L	Wabash Railroad Company	1961.80	234,131	32,420
9	L	Lafayette Union *		69	
10	L	The Wheeling & Lake Erie Railway Company	462.11	90,642	20,554
11					
12			2554.35	369,294	60,438
13					
14	O	Baltimore & Ohio Railroad Company *		75	
15	O	Chicago & Illinois Midland Railroad Co.		15	
16	O	Chicago & Western Indiana Railroad Co.		4,492	
17	O	Southern Railway Company		36	
18				4,618	
19					
20		Less Investment in Property Leased to			
21		and Operated by Others			
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 Va., Leased to *		1	
26		Chesapeake & Ohio Railway Company			
27	O	Consolidated Rail Corporation		646	
28				747	
29					
30		*Rental Capitalized at 6%			
31					
32					
33					
34					
35					
36					
37					
38					
39		TOTAL ♦	7025.45	2,831,701	793,330

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 11N-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 sub or column headings without specific authority from the Commission.

5. Report dollars in thousands.

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 11N-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 sub or column headings without specific authority from the Commission.

5. Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	27,484	7,567		41
2	(2) Land for transportation purposes	55,570	20,317		2,399
3	(2 1/2) Other right-of-way expenditures	269	442		
4	(3) Grading	144,891	50,710		445
5	(5) Tunnels and subways	33,294	5,624		
6	(6) Bridges, trestles, and culverts	88,059	44,860		186
7	(7) Elevated structures				
8	(8) Ties	35,185	15,794		38
9	(9) Rails	70,092	31,278		41
10	(10) Other track material	61,792	28,219		37
11	(11) Ballast	48,294	24,627		27
12	(12) Track laying and surfacing	51,829	20,146		34
13	(13) Fences, snowsheds, and signs	2,525	1,537		1
14	(16) Station and office buildings	42,901	16,032		320
15	(17) Roadway buildings	1,825	564		1
16	(18) Water stations	1,104	416		1
17	(19) Fuel stations	2,104	1,204		
18	(20) Shops and enginehouses	37,679	12,547		
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	3	1,695		
22	(24) Coal and ore wharves	42,099	4,195		
23	(25) TOFC/COFC terminals	2,124	2,354		
24	(26) Communication systems	18,860	6,237		
25	(27) Signals and interlockers	63,806	20,198		
26	(29) Power plants	654	19		
27	(31) Power-transmission systems	7,954	986		2
28	(35) Miscellaneous structures	953	217		12
29	(37) Roadway machines	19,723	146		
30	(38) Roadway small tools	292	98		
31	(39) Public improvements—Construction	18,997	6,974		195
32	(43) Other expenditures—Road		1		
33	(44) Shop machinery	21,035	1,027		
34	(45) Power-plant machinery	2,745	301		
35	Leased property capitalized rentals (explain)	74	69		
36	Other (specify & explain)				
37	Total expenditures for road	904,216	326,401		3,780
38	(52) Locomotives	339,047			
39	(53) Freight-train cars	1,056,945	6,590		
40	(54) Passenger-train cars	1,613			
41	(55) Highway revenue equipment	12,279			
42	(56) Floating equipment	3,623			
43	(57) Work equipment	12,975	257		
44	(58) Miscellaneous equipment	12,166			
45	Total expenditures for equipment	1,438,648	6,847		
46	(71) Organization expenses				
47	(76) Interest during construction		4,889		99
48	(77) Other expenditures—General		915		18
49	Total general expenditures		5,804		117
50	Total	2,342,864	339,052		3,897
51	(80) Other elements of investment	87,706	20,295		
52	(90) Construction work in progress	28,002	9,885		
53	Grand Total	2,458,572	369,232		3,897

Schedule 212A.—RENTAL EXPENSE OF LESSEE

Changes Approved by GAO
B-180230 (R0415)

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

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

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

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

Schedule 212B.—MINIMUM RENTAL COMMITMENTS

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

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

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

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

Schedule 212C.—LESSEE DISCLOSURE

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

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

Line
No.

(a)

1

2

3

4

5

6

7

8

(b)

9

10

11

12

13

14

15

16

(c)

17

See Schedule 234

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(d)

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(e)

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Schedule 212D.—LEASE COMMITMENTS—PRESENT VALUE

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

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

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

Line No.	Asset category (a)	Present value		Range		Weighted average	
		1976 (b)	1975 (c)	1976 (d)	1975 (e)	1976 (f)	1975 (g)
		\$	\$	%	%	%	%
1	Structures						
2	Revenue equipment						
3	Shop and garage equipment	Not Applicable					
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify)						
6							
7							
8							
9							
10	Total						

Schedule 212E.—INCOME IMPACT—LESSEE

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

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

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

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

NOTES AND REMARKS

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 \$1,000,000 or more should be separately stated and each item whose net profit or net loss for the year (as per column (j), 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)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	Grain Elevator - Municipal Terminal		\$	\$	\$
2	Norfolk, Virginia	1929	104	6	6,315
3					
4	Port Terminal Facilities, Norfolk, Va.	Various	58	66	1,809
5					
6	Grain Elevator, St. Louis, Mo.				3,167
7					
8	Land - Avon - West Lake, Ohio				1,701
9					
10	Leased Rails and Fastenings				58
11					
12	Other Land and Structures		448	157	9,733
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	610	229	22,783

NOTES AND REMARKS

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.
\$	\$	\$	\$	\$	\$	\$	\$	%	
255	359	16	(120)	125	2	1,876	6,314		1
(23)	946		(969)		24	1,596	57		2
						3,091	3,011		3
									4
									5
									6
									7
									8
									9
									10
352	214	338	(200)	331	33	1,274	2,625		11
									12
									13
									14
									15
									16
									17
									18
									19
									20
584	1,519	354	(1,289)	456	59	7,837	12,007	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	Accounts Receivable of Doubtful Value	930
2		Pittsburgh and West Virginia Railway Company -	
3		Settlement Account	2,636
4		Salvage Value of Property Withdrawn From Service	623
5		Other Items, each less than \$250,000	117
6			4,306
7			
8			
9	743	Interline Received Freight Account	788
10		Suspended Claim Account - Loss and Damage	591
11		Suspended Claim Account - Overcharge	576
12		AFE Suspense Account	289
13		Additions and Betterments to Leased Property	590
14		Shop Orders - AFE Work	256
15		Material Sales in Suspense	487
16		Draft Settlement Account	395
17		Other Items, each less than \$250,000	667
18			4,639
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
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39			
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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 ø - 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	
												(i)
	(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	608	
16	Series F	5-01-58	5-01-83	4	M & N	No	Yes	Yes	Yes	No		
17	Total 1 (a)										3764	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 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 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
68,000		10,000	58,000	\$ 21,102	6,123	30,775			4
41,500			41,500	\$ 16,063	538	24,727	172		5
10,000			10,000	\$ 2,725	1,108	6,167			6
									7
41,066	13		41,053		13,190	27,863			8
									9
5,000			5,000		2,747	2,253			10
									11
									12
69,544		9,544	60,000	\$ 34,578	2,361	23,061			13
6,740	6,000	740							14
12,000			12,000	\$ 5,215	1,616	5,169			15
253,850	6,013	20,284	227,553	79,683	27,683	120,015	172	(1)	16
									17
									18
									19
									20
									21
									22
									23
10,400			10,400	10		10,390			24
10,400			10,400	14		10,386			25
10,400			10,400			10,400			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
104,000			104,000	24		103,976	(3)		34
									35
									36
									37
									38
									39
36,000			36,000	\$ 20,042	421	14,840	697		40
4,157			4,157	\$ 249	36	3,825	47		41
26,877			26,877	\$ 4,304	6,027	16,546			42
67,034			67,034	24,595	6,484	35,211	744	(3)	43
									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	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	1,143		1,159	
6	Series F	747		748	
7	Series G	241		247	
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	708		715	
15	Series E				
16	Series F	207		207	
17	Total 1 (a)	4,251		4,281	
18					
19					
20					
21					
22					
23	3 (a) Debentures:				
24	Norfolk & Western Railway Company				
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	" " "	481		481	
35	Total 3 (a)	4,809		4,809	
36					
37					
38					
39	3 (b) Income Debentures:				
40	The New York, Chic. & St. Louis RR. Co.				
41	35-Year	702		702	
42	Norfolk & Western Railway Company	189		190	
43	Virginian Railway Company	1,057		1,158	
44	Total 3 (b)	1,948		2,050	
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 (2)	Par value (aa)	Net price received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
				5,909	5,188	5
				40	24	6
				538	520	7
						8
						9
						10
						11
						12
						13
				1,335	959	14
						15
				7,822	6,691	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
				210	137	41
				70	37	42
				4,049	2,753	43
				4,329	2,927	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 (g)	Sinking fund	SUBJECT TO LIEN OF THE OBLIGATION?		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	Cond. Sale Agreements:											
3	Mellon Bank, N.A.	1-25-72	3-17-80	Prime	M & S	No	No	No	No	No		
4	" "	1-25-72	5- 2-80	Prime	M & N	No	No	No	No	No		
5	Promissory Note:											
6	Westbrook, D.F. & R.A.	12- 9-74	11- 1-77	None		No	Yes	No	No	No		
7	Total 5											
8												
9	Total											
10												
11												
12	764 & 766 Equipment Obligations:											
13	4 (a) Equipment Securities:											
14	The NYC&STL RR. Co.											
15	Series of 1963	10-15-63	10-15-78	4 3/8	A & O	No	No	No				
16	NW Railway Company											
17	Series H	8-1-62	8-1-77	4 1/8	F & A	No	No	No				
18	" I	1-1-63	1-1-78	3 7/8	J & J	No	No	No				
19	" J	5-1-63	5-1-78	4	M & N	No	No	No				
20	" K	7-1-63	7-1-78	4	J & J	No	No	No				
21	" K	7-1-65	7-1-78	4 1/8	J & J	No	No	No				
22	" L	11-1-63	11-1-78	4 1/8	M & N	No	No	No				
23	" L	11-1-63	11-1-78	4 1/4	M & N	No	No	No				
24	" M	4-1-64	4-1-79	4 1/8	A & O	No	No	No				
25	" M	4-1-64	4-1-79	4 1/4	A & O	No	No	No				
26	" N	8-1-64	8-1-79	4 1/8	F & A	No	No	No				
27	" O	1-1-66	1-1-81	4 5/8	J & J	No	No	No				
28	" O	1-1-66	1-1-81	5 1/8	J & J	No	No	No				
29	" P	4-1-66	4-1-81	5	A & O	No	No	No				
30	" P	4-1-66	4-1-81	5 1/8	A & O	No	No	No				
31	" Q	1-1-69	1-1-84	6 5/8	J & J	No	No	No				
32	" Q	1-1-69	1-1-84	7	J & J	No	No	No				
33	" R	2-1-71	2-1-86	7	F & A	No	No	No				
34	" S	9-1-71	9-1-86	8 1/8	M & S	No	No	No				
35	" S	9-1-71	9-1-86	7 1/4	M & S	No	No	No				
36	" T	4-1-72	4-1-87	7 1/4	A & O	No	No	No				
37	" U	8-1-72	8-1-87	7	F & A	No	No	No				
38	" V	1-1-73	1-1-88	7	J & J	No	No	No				
39	" W	12-1-73	12-1-88	9	J & D	No	No	No				
40	" X	2-1-74	2-1-89	8	F & A	No	No	No				
41	" Y	7-1-74	7-1-89	8 5/8	J & J	No	No	No				
42	" Y	7-1-74	7-1-89	10	J & J	No	No	No				
43	" Z	1-1-75	1-1-90	8 1/2	J & J	No	No	No				
44	" Z	1-1-75	1-1-90	8	J & J	No	No	No				
45	" 1	5-1-75	5-1-90	9	M & N	No	No	No				
46	" 1	5-1-75	5-1-90	8 1/2	M & N	No	No	No				
47	" 2	10-1-75	10-1-90	9 1/4	A & O	No	No	No				
48	" 2	10-1-75	10-1-90	8	A & O	No	No	No				
49	" 3	5-1-76	5-1-91	7 3/4	M & N	No	No	No				
50	" 3	5-1-76	5-1-91	8	M & N	No	No	No				
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	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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
3,125			3,125	1,563		1,172	390		3
3,125			3,125	1,562		1,172	391		4
									5
12			12	8			4		6
6,262			6,262	3,133		2,344	785	(5)	7
									8
431,146	6,013	20,284	404,849	107,435	34,167	261,546	1,701		9
									10
									11
									12
									13
6,540			6,540	5,668		436	436		14
									15
7,950			7,950	7,420			530		16
10,620			10,620	9,204		708	708		17
4,410			4,410	3,822		294	294		18
6,750			6,750	5,850		450	450		19
6,750			6,750	5,850		450	450		20
7,725			7,725	6,695		515	515		21
7,575			7,575	6,565		505	505		22
9,900			9,900	7,920		1,320	660		23
8,550			8,550	6,840		1,140	570		24
12,450			12,450	9,960		1,660	830		25
6,750			6,750	4,500		1,800	450		26
6,600			6,600	4,400		1,760	440		27
11,100			11,100	7,400		2,960	740		28
11,025			11,025	7,350		2,940	735		29
9,300			9,300	4,340		4,340	620		30
9,105			9,105	4,249		4,249	607		31
9,990			9,990	3,330		5,994	666		32
10,500			10,500	3,500		6,300	700		33
10,590			10,590	3,530		6,354	706		34
10,950			10,950	2,920		7,500	730		35
10,650			10,650	2,840		7,100	710		36
9,600			9,600	1,920		7,040	640		37
12,450			12,450	2,490		9,130	830		38
13,125			13,125	1,750		10,500	875		39
4,725			4,725	630		3,780	315		40
10,275			10,275	1,370		8,220	685		41
15,000			15,000	1,000		13,000	1,000		42
15,000			15,000	1,000		13,000	1,000		43
15,000			15,000	1,000		13,000	1,000		44
15,000			15,000	1,000		13,000	1,000		45
7,800			7,800	520		6,760	520		46
15,000			15,000	1,000		13,000	1,000		47
10,950			10,950			10,220	730		48
12,150			12,150			11,340	810		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	5 - Miscellaneous:				
2	Conditional Sale Agreements:				
3	Mellon Bank, N. A.	121		134	
4	Mellon Bank, N. A.	124		131	
5	Promissory Note:				
6	Westbrook, D. F. & R. A.				
7	Total 5	245		265	
8					
9	Total	11,253		11,405	
10					
11					
12	764 & 766 Equipment Obligations:				
13	4 (a) Equipment Securities:				
14	The NYC&STL Railroad Company				
15	Series of 1963	48		52	
16	NW Railway Company				
17	Series H	35		44	
18	" I	55		69	
19	" J	25		29	
20	" K	47		54	
21	" K	46		56	
22	" L	60		64	
23	" L	61		64	
24	" M	88		95	
25	" M	79		85	
26	" N	123		137	
27	" O	104		114	
28	" O	113		124	
29	" P	194		204	
30	" P	198		207	
31	" Q	329		349	
32	" Q	340		361	
33	" R	470		490	
34	" S	607		626	
35	" S	546		563	
36	" T	595		609	
37	" U	576		596	
38	" V	538		560	
39	" W	965		971	
40	" X	916		945	
41	" Y	367		380	
42	" Y	925		959	
43	" Z	1,190		1,233	
44	" Z	1,120		1,160	
45	" 1	1,290		1,305	
46	" 1	1,218		1,233	
47	" 2	703		722	
48	" 2	1,050		1,200	
49	" 3	521		424	
50	" 3	286		486	
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
				390	390	3
				391	391	4
						5
				4	4	6
				(5) 785	785	7
						8
				12,936	10,403	9
						10
						11
						12
						13
						14
				436	436	15
						16
				530	530	17
				708	708	18
				294	294	19
				450	450	20
				450	450	21
				515	515	22
				505	505	23
				660	660	24
				570	570	25
				830	830	26
				450	450	27
				440	440	28
				740	740	29
				735	735	30
				620	620	31
				607	607	32
				666	666	33
				700	700	34
				706	706	35
				730	730	36
				710	710	37
				640	640	38
				830	830	39
				875	875	40
				315	315	41
				685	685	42
				1,000	1,000	43
				1,000	1,000	44
				1,000	1,000	45
				1,000	1,000	46
To acquire additional equipment:				520	520	47
IGC Finance Docket 279878	15,000	15,014	(14)	1,000	1,000	48
281497	10,950	10,891	59			49
281498	12,150	12,112	38			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	4(a) Equipment Securities (Continued)											
2	NW Railway Company											
3	Series 4	11-1-76	11-1-91	7 3/4	M & N	No	No	No				
4	Wabash RR. Company											
5	Series K	3-15-64	3-15-79	4 1/4	M & S	No	No	No				
6												
7	Total 4 (a)											
8												
9	4 (c) Conditional Sale Agreements:											
10	The NYC&STL RR. Co.											
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 Railway Company											
16	Morgan Guaranty Trust	1-1-66	1-1-76	5 1/8	J & J	No	No	No				
17	Lincoln Nat. Life Ins.	4-1-66	6-1-76	5 1/4	J & D	No	No	No				
18	Franklin Life Ins. Co.	10-1-66	10-1-78	5 1/4	A & O	No	No	No				
19	1st Nat. Bank-Chicago	4-7-69	4-15-77	Prime	A & O	No	No	No				
20	Central Trust Co.											
21	Cincinnati	7-15-69	7-15-79	Prime	J & J	No	No	No				
22	Morgan Guaranty Trust	8-1-69	8-1-84	7 1/2-7 3/4	F & A	No	No	No				
23	Chemical Bank	4-15-72	6-15-80	Prime	J & D	No	Yes	No				
24	" "	4-1-73	4-1-81	Prime	A & O	No	Yes	No				
25												
26	Wabash Railroad Co.											
27	Manu. Nat. Bk.-Detroit	10-1-61	10-1-76	4 5/8-5	A & O	No	No	No				
28	1st Nat. Bk.-Chicago	5-15-62	5-15-77	4 5/8-5	M & N	No	No	No				
29	Northern Trust Co. -											
30	Chicago	8-15-63	8-15-78	4 1/2-4 5/8	F & A	No	No	No				
31	1st Nat. Bk.-St. Louis	12-1-63	1-15-79	4-5/8	J & J	No	No	No				
32	Metropolitan Life											
33	Insurance Company	1-17-64	3-15-79	4 5/8-4 7/8	M & S	No	No	No				
34												
35	4 (c) Equipment Finance Agreements:											
36	Gixard Tr. Bk-Agent	12-15-64	12-15-79	4 3/8-4 1/2	J & D	No	No	No				
37	" " " "	6-1-65	6-1-80	4 1/2-4.525	J & D	No	No	No				
38	" " " "	10-1-65	10-1-80	4.65-4 3/4	A & O	No	No	No				
39	" " " "	6-1-66	6-1-81	5 1/2-5 5/8	J & D	No	No	No				
40	First Penn. Bank, N.A.											
41	- Agent	10-1-66	10-1-81	6	A & O	No	No	No				
42	" " "	5-1-67	5-1-82	5 1/2-5.65	M & N	No	No	No				
43	" " "	6-1-67	6-1-77	6	J & D	No	No	No				
44	" " "	7-1-67	7-1-82	5 1/2-6 3/8	J & J	No	No	No				
45	" " "	9-1-67	9-1-82	6 1/2-6 3/8	M & S	No	No	No				
46	" " "	1-1-68	1-1-83	6 3/8-6 5/8	J & J	No	No	No				
47	" " "	4-1-68	10-1-78	6 3/4	A & O	No	No	No				
48	" " "	5-1-68	5-1-83	6 3/4	M & N	No	No	No				
49	" " "	8-1-68	8-1-83	7 1/4	F & A	No	No	No				
50	" " "	4-1-69	4-1-84	8	A & O	No	No	No				
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 securities by symbol "P"; matured by symbol "M"	Canceled (a)		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 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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
9,075			9,075			8,470	605		3
									4
4,905			4,905	3,924		654	327		5
									6
365,835			365,835	141,757		199,689	24,389	14a	7
									8
									9
									10
11,310			11,310	9,425		1,131	754		11
									12
750			750	600		100	50		13
									14
									15
7,200	X		7,200	7,200					16
1,900	X		1,900	1,900					17
1,364			1,364	1,137		113	114		18
4,457			4,457	4,178			279		19
									20
800			800	560		160	80		21
2,549			2,549	1,100		1,190	170		22
2,730			2,730	1,533		855	342		23
2,921			2,921	1,274		1,281	366		24
									25
									26
4,621	X		4,621	4,621					27
4,966			4,966	4,801			165		28
									29
2,021			2,021	1,753		134	134		30
1,393			1,393	1,123		180	90		31
									32
1,941			1,941	1,616		195	130		33
									34
									35
37,950			37,950	30,360		5,060	2,530		36
40,728			40,728	29,867		8,146	2,715		37
28,500			28,500	20,900		5,700	1,900		38
45,000			45,000	30,000		12,000	3,000		39
									40
18,000			18,000	9,000		7,200	1,800		41
16,700			16,700	10,022		5,565	1,113		42
2,000			2,000	1,800			200		43
16,320			16,320	9,792		5,440	1,088		44
24,000			24,000	14,400		8,000	1,600		45
18,000			18,000	9,600		7,200	1,200		46
4,800			4,800	3,840		480	480		47
7,890			7,890	4,208		3,156	526		48
20,025			20,025	10,680		8,010	1,335		49
27,350			27,350	12,764		12,763	1,823		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 (Continued)	\$	\$	\$	\$
2	NW Railway Company				
3	Series 4	59			
4	Wabash RR. Co.				
5	Series K	44		49	
6					
7	Total 4 (a)	15,931		16,619	
8					
9	4 (c) Conditional Sale Agreements:				
10	The New York, Chicago & St. Louis RR. Co.				
11	National Bank of Detroit	107		111	
12	Central National Bank of				
13	Cleveland	8		8	
14					
15	Norfolk & Western Railway Company				
16	Morgan Guaranty Trust Company			18	
17	Lincoln National Life Ins. Co.	4		5	
18	Franklin Life Insurance Company	16		18	
19	First National Bank - Chicago	44		49	
20	Central Trust Company -				
21	Cincinnati	19		23	
22	Morgan Guaranty Trust Company	110		115	
23	Chemical Bank	99		100	
24	" "	134		146	
25					
26	Wabash RR. Company				
27	Manufacturers National Bank - Detroit	11		15	
28	First National Bank - Chicago	19		21	
29	Northern Trust Company -				
30	Chicago	15		17	
31	First National Bank - St. Louis	13		15	
32	Metropolitan Life				
33	Insurance Company	19		21	
34					
35	4 (c) Equipment Finance Agreements:				
36	Girard Trust Bank - Agent	451		455	
37	" " " "	543		552	
38	" " " "	429		451	
39	" " " "	894		908	
40	First Pennsylvania Bank, N. A.,				
41	-Agent	621		648	
42	" " " "	398		408	
43	" " " "	17		18	
44	" " " "	451		486	
45	" " " "	680		714	
46	" " " "	556		596	
47	" " " "	89		97	
48	" " " "	260		266	
49	" " " "	734		774	
50	" " " "	1,203		1,240	
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)	
	\$	\$	\$	\$	\$	
ICC Finance Docket 28289	9,075	9,132	(57)			
				327	327	
av. 7.89 (42)	47,175	47,149	26	22,244	22,244	
				754	754	
				50	50	
				720	720	
				190	190	
				114	114	
				557	557	
				80	80	
				170	170	
				342	342	
				366	366	
				308	308	
				332	332	
				134	134	
				90	90	
				130	130	
				2,530	2,530	
				2,715	2,715	
				1,900	1,900	
				3,000	3,000	
				1,800	1,800	
				1,113	1,113	
				200	200	
				1,088	1,088	
				1,600	1,600	
				1,200	1,200	
				480	480	
				526	526	
				1,335	1,335	
				1,823	1,823	
Grand Total						

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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
28,815			28,815	13,447		13,447	1,521		1
									2
									3
27,405			27,405	12,789		12,789	1,827		4
1,450			1,450	870		435	145		5
18,950			18,950	7,579		10,107	1,264		6
7,300			7,300	2,920		3,893	487		7
									8
15,375			15,375	6,150		8,200	1,025		9
20,775			20,775	8,310		11,080	1,385		10
20,000			20,000	6,660		12,008	1,332		11
									12
498,256			498,256	298,868		166,018	33,370	(4C)	13
									14
864,091			864,091	440,625		365,707	57,759		15
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1,295,237	6,013	20,284	1,268,940	548,060	34,167	627,253	59,460		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 (Continued)				
2	Wells Fargo Bank - Agent	1,306		1,383	
3	First Pennsylvania Bank, N. A.				
4	-Agent	1,419		1,459	
5	" " " "	57		64	
6	" " " "	1,119		1,170	
7	Bank of America - Agent	433		451	
8	First Pennsylvania Bank, N. A.				
9	-Agent	909		925	
10	" " " "	1,372		1,420	
11	" " " "	1,126		1,152	
12					
13					
14	Total 4 (c)	15,685		16,319	
15					
16	Total 4	31,616		32,938	
17					
18					
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50					
51	Grand Total	42,869		44,343	

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 (r)	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
				1,921	1,921	2
						3
				1,827	1,827	4
				145	145	5
				1,263	1,263	6
				487	487	7
						8
				1,025	1,025	9
				1,385	1,385	10
				1,332	1,332	11
						12
				(4c) 35,032	35,032	13
						14
	47,175	47,149	26	57,276	57,276	15
						16
						17
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						48
						49
Grand Total	47,175	47,149	26	70,212	67,679	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 equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1			\$	\$
2	<u>New York, Chicago and St. Louis Railroad Company</u>			
3				
4	Series of 1963	175 Insulated Steel Box Cars		
5		234 Steel Box Cars		
6		75 Covered Hopper Cars	8,227	1,687
7	<u>Norfolk & Western Railway Co. - Equipment Trust</u>			
8	Series "H"	26 2250-HP GP-30 Diesel loco, units		
9		200 70-T 50 ft. Box Cars		
10		50 100-T Covered Hopper Cars	10,018	2,068
11	" "I"	1259 85-T All Steel Hopper Cars		
12		1 2500-HP EP-35 Diesel loco. unit	13,306	2,686
13	" "J"	300 70-T 50-ft. 6-in. All Steel Box		
14		Cars		
15		40 70-T All Steel Wood Chip Hopper		
16		Cars		
17		20 50-T Bulkhead Flat Cars	5,577	1,167
18	" "K"	1500 85-T Hopper Cars		
19		10 50-T Bulkhead Flat Cars		
20		6 70-T Flat Cars with Auto Racks		
21		60 100-T Auto Parts Box Cars	16,973	3,473
22	" "L"	1500 95-T Hopper Cars		
23		14 2500-HP EMD Diesel loco. units		
24		50 100-T Covered Hopper Cars	19,435	4,135
25	" "M"	1500 95-T Hopper Cars		
26		25 2500-HP EMD Diesel loco. units		
27		50 100-T Covered Hopper Cars		
28		400 70-T Box Cars	23,277	4,827
29	" "N"	1407 95-T Hopper Cars	15,617	3,167
30	" "O"	1335 95-T Hopper Cars	14,074	2,873
31		125 100-T Covered Hoppers	1,852	370
32		50 100-T Covered Hoppers	730	146
33		6 100-T Covered Hoppers	105	21
34	" "P"	20 2750-HP Diesel loco. units	4,964	993
35		5 3000-HP Diesel loco. units	1,262	252
36		30 3000-HP Diesel loco. units	6,623	1,325
37		5 3000-HP Diesel loco. units	1,325	265
38		150 100-T Covered Hoppers	2,222	444
39		150 70-T Hi Cube Box Cars	4,557	911
40		223 70-T Hi Cube Box Cars	6,788	1,426
41	" "Q"	1116 100-T Hopper Cars	12,970	2,650
42		53 86-ft. 100-T Hi Cube Box Cars	1,789	358
43		20 60-ft. 100-T DF Box Cars	468	93
44		50 50-T Caboose Cars	889	180
45		269 60-ft. 100-T Hi Density Box Cars	7,010	1,440
46	" "R"	1025 100-T Hopper Cars	12,495	2,505
47	" "S"	15 3000-HP Diesel loco. units	3,798	760
48		20 GM Diesel loco. units	4,870	974
49		15 GM Diesel loco. units	3,578	715
50		1103 100-T Hopper Cars	14,275	2,982

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 Company - Equipment Trust - Continued			
2	Series "T"	65 100-T Hopper Cars	866	173
3		770 100-T Gondola Cars	10,588	2,118
4		65 Hi Cube Box Cars	1,731	346
5		40 100-T Gondola Cars	596	119
6	" "U"	532 100-T Gondola Cars	7,560	1,539
7		230 100-T Gondola Cars	3,163	668
8		31 100-T Hopper	562	-
9		75 100-T Box Cars	2,046	474
10	" "V"	155 100-T Gondola Cars	2,309	393
11		468 100-T Gondola Cars	6,650	1,016
12		100 70-T Box Cars	2,621	571
13		25 100-T Hopper Cars	446	446
14	" "W"	11 SD40-2 3000 HP Diesel loco.	3,777	756
15		447 100-T Covered Hopper Cars	7,981	1,512
16		106 100-T Box Cars	3,700	740
17		7 100-T Gondola Cars	145	145
18	" "X"	148 Flush Deck Flat Cars	2,974	599
19		291 "Lo-Dek" Flat Cars	6,628	1,336
20		14 100-T Box Cars	409	84
21		30 100-T Box Cars	843	172
22		254 100-T Covered Hopper Cars	4,535	871
23		3 U-30-C Diesel loco.	997	199
24		3 100-T Gondola Cars	62	62
25	" "Y"	30 100-T Covered Hopper Cars	536	100
26		17 SD40-2 3000HP Diesel loco.	5,993	1,268
27		125 100-T Box Cars	5,461	1,484
28		423 100-T Gondola Cars	8,756	2,894
29	" "Z"	67 100-T Gondola Cars	1,387	277
30		530 100-T OT Hopper Cars	12,190	2,438
31		38 3000 HP Diesel locomotives	15,807	3,161
32		26 Tri Level Rack Cars - SnapPac	1,434	287
33		150 100-T Coil Steel Cars	5,073	1,035
34		60 100-T Flat Cars	1,634	327
35	" "1"	623 100-T OT Hopper Cars	14,397	3,204
36		208 70-T Box Cars	5,725	1,157
37		28 3000-HP Diesel locomotives	11,636	2,327
38		40 100-T Flat Cars	1,089	218
39		150 100-T Coil Steel Flat Cars	5,074	1,015
40	" "2"	902 100-T OT Hopper Cars	20,791	4,621
41		146 70-T Box Cars	4,030	815
42		100 50-T Caboose Cars	4,268	853
43	" "3"	313 100-T OT Hopper Cars	7,097	1,419
44		750 100-T Gondola Cars	18,585	3,717
45		115 70-T Box Cars	3,192	645
46		Account 716 includes \$7		
47	" "4"	203 100-T OT Hopper Cars	5,085	1,017
48		Account 716 includes \$5,007		
49				
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	New York, Chicago &		\$	\$
2	St. Louis RR. Co.			
3	Conditional Sale			
4	Agreement Pullman, Inc.			
5	(Pullman Standard			
6	Division) and			
7	Bethlehem Steel Co.			
8	Assigned to National	500 Gondola Cars	(40)	
9	Bank of Detroit	500 Open-Top Hopper Cars	11,339	29
10				
11	Conditional Sale			
12	Agreement ACF Ind.,			
13	Inc. Assigned to			
14	Central National Bank			
15	of Cleveland	38 Steel Box Cars	754	4
16				
17	Norfolk & Western			
18	Railway Company			
19	Equipment Finance Agreements:			
20	12/15/64	39 2500-HP Diesel loco. units	8,286	
21		75 100-T Covered Hoppers	1,457	
22		53 70-T Refrigerator Cars	981	
23		8 2000-HP Alco Diesel loco. units	1,598	5
24		404 70-T Box Cars	6,880	
25		75 70-T Covered Hoppers	1,129	8
26		25 100-T Box Cars	561	21
27		40 90-T BH Flat Cars	789	
28		10 90-T Flat Cars	167	11
29		1500 95-T Hopper Cars	15,377	
30		50 70-T Covered Hoppers	770	
31	6/1/65	30 2500-HP Diesel loco. units	7,254	204
32		328 70-T Hi Cube Box Cars	9,916	57
33		53 100-T Box Cars	1,157	143
34		420 70-T Box Cars	6,985	273
35		177 100-T Covered Hoppers	2,592	
36		1000 100-T Gondolas	12,912	8
37		38 100-T Covered Hoppers	541	
38		5 100-T Hopper Cars	56	
39				
40	10/1/65	50 2500-HP Diesel loco. units	12,331	
41		10 2750-HP " " "	2,438	1
42		86 70-T Box Cars	1,684	
43		1165 95-T Hoppers	12,058	10
44				
45	1/1/66	351 85-T Hopper Cars	2,527	4
46		433 100-T Hopper Cars	4,709	32
47				
48	4/1/66	390 50-T Box Cars	1,900	
49				
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	Equipment Finance Agreements: - Continued			
2	6/1/66	1000 95-T Hoppers	10,710	270
3		25 3000-HP Diesel loco. units	6,627	
4		35 3600-HP " " "	9,753	
5		30 2800-HP " " "	6,652	
6		217 60-ft. DF Box Cars	4,478	
7		16 100-T Flat Cars	282	6
8		200 100-T Gondolas	3,399	3
9		194 100-T Covered Hoppers	3,405	27
10				
11	10/1/66	260 50-T Box Cars	1,364	
12	10-1-66	962 100-T Covered Hoppers	13,696	
13		184 100-T Flat Cars	3,247	43
14		98 100-T Hopper Cars	1,112	12
15				
16	5/1/67	5 3000-HP Diesel loco. units	1,267	
17		15 3000-HP Diesel loco. units	3,281	
18		8 3600-HP " " "	2,321	
19		912 100-T Hoppers	9,918	87
20				
21	6/1/67	350 50-T Box Cars	2,001	1
22				
23	7/1/67	58 100-T Covered Hoppers	1,245	
24		20 3000-HP Diesel loco. units	4,540	
25		20 3000-HP " " "	4,451	1
26		22 3600-HP " " "	6,085	
27				
28	9/1/67	10 3000-HP Diesel loco. units	2,273	
29		500 70-T Box Cars	8,915	38
30		1160 100-T Hopper Cars	12,628	69
31		3 Flat Cars	291	
32				
33	1/1/68	500 70-T Box Cars	9,057	
34		28 Hi Cube Box Cars	792	2
35		730 100-T Hopper Cars	8,212	59
36				
37	4/1/68	179 70-T Gondolas	1,791	10
38		300 70-T Box Cars	3,037	18
39				
40	5/1/68	698 100-T Hopper Cars	7,891	1
41				
42	8/1/68	283 Hi Cube Box Cars	8,003	53
43		1031 100-T Hopper Cars	12,081	6
44				
45	4/1/69	982 100-T Covered Hoppers	13,728	31
46		534 70-T 50-ft. Box Cars	8,254	16
47		19 3600-HP Diesel locomotives	5,418	3
48				
49	4/7/69	800 Trailers	4,457	
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	Equipment Finance Agreements: - Continued		\$	\$
2	7/1/69	916 70-T Box Cars	14,238	38
3		78 100-T Hi Cube Box Cars	2,201	25
4		967 100-T Hopper Cars	12,474	35
5				
6	7/15/69	69 70-T Gondola Cars	802	2
7				
8	8/1/69	9 3300-HP Diesel locomotives	2,549	
9				
10	10/1/69	637 70-T Box Cars	10,684	48
11		472 100-T Hoppers	6,089	3
12		25 3600-HP Diesel locomotives	7,340	4
13		150 Caboose Cars	2,695	15
14		21 100-T Hi Cube Box Cars	675	8
15				
16	1/15/70	125 70-T Gondolas	1,453	3
17				
18	2/1/70	1590 100-T Hopper Cars	19,047	97
19				
20	2/15/70	25 3600-HP Diesel locomotives	7,308	8
21				
22	5/1/70	1000 100-T Covered Hopper Cars	15,371	
23		1 70-T Box Car	24	20
24				
25	9/1/70	50 3000-HP Diesel locomotives	11,951	1
26		726 100-T Hopper Cars	8,836	11
27		10 3000-HP Diesel locomotives	2,532	2
28				
29	4/1/71	15 3000-HP Diesel locomotives	4,435	3
30		25 2000-HP Diesel locomotives	6,038	
31		75 70-T Box Cars	1,683	3
32		443 100-T Hopper Cars	5,371	101
33		10 3000-HP Diesel locomotives	2,532	2
34				
35	4/15/72	500 Trailers	2,730	
36				
37	4/1/73	500 Trailers	2,922	
38				
39	Wabash Railroad			
40	Equipment Trust			
41	Series K	8 2500-HP Diesel-Elec. Frt. Locos.		
42		100 70-T 86'6" All steel box cars	4a) 6,147	1,242
43				
44	Conditional Sale Agreement:			
45	" 10/1/61	500 50-T All steel box cars	4,625	4
46				
47	" 5/15/62	15 2500-HP Diesel-Elec. Frt. Locos.		
48		100 70-T Covered Hopper "Airsides"		
49		cars		
50		20 70-T Covered Hopper "Dia-Flo" cars	4,977	11

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>Wabash Railroad</u>		\$	\$
2	<u>Conditional Sale Agreement - Continued</u>			
3	" 8/15/63	100 100-T 60'9" All steel box cars	2,023	32
4	" 12/1/63	50 70-T All steel covered hopper		
5		"Center Flow" cars	1,393	
6				
7	" 1/17/64	100 100-T 60'9" All steel box cars	1,943	2
8				
9	" 3/20/64	350 50-T 40'6" All steel box cars	2,290	458
10				
11				
12		484,535 (40)	486,507	1,972
13				
14				
15				
16				
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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	Railroad Company	15,537	4.50	702	702
5	Norfolk and Western Railway Company	3,872	4.85	189	189
6	The Virginian Railway Company	16,546	6.00	1,158	1,158
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	702		702		
5	None	None	166	24	190		23
6	None	None	643	515	1,158		414
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 (e) 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	AC&Y Terminal Properties Co.	Prime		150	5	2
2	Akron, Canton & Youngstown RR.	"		150	1	1
3	Chesapeake Western Railway	"		180	3	1
4	Lake Erie & Fort Wayne RR.	"	71	70	4	4
5	Lake Erie Dock Company	4			1	1
6	Lamberts Point Dock, Inc.	None		913		
7	New Jersey Ind. & Ill. RR.	4	1,122	1,200	48	47
8	Nickel Plate Improvement Co.	Prime	543	655	37	36
9	Norfolk, Franklin & Dan. Rwy.	"	2,500	3,005	151	149
10	NW Equipment Corporation	4	84			15
11	Pocahontas Land Corp.	"	10,975	13,650	498	482
12	Virginia Holding Corp.	"		717	3	1
13	Hotel Roanoke	"		50	3	1
14	TOTAL		15,295	20,740	754	740

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 (1) all items (or the aggregate of a class of items of like description) amounting to \$250,000, or more; however, if the carrier has no items amounting to \$250,000, or more, show the three largest individual items of \$100,000, or more.

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

Report dollars in thousands.

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	759	Estimated Current Insurance Liability	7,000
2		Estimated Loss and Damage Claims Payable	9,200
3		Estimated Overcharge Claims Payable	4,800
4		Estimated Personal Injury Claims Payable	10,400
5		Estimated Switching Revenue Due Other Roads	1,650
6		Agents Collections on Waybills Not Processed	3,528
7		Accrued Handling Charges - Trailers and Automobiles	540
8		Material Received Not Paid For	11,054
9		Accrued Rents Payable	2,906
10		Estimated Equipment Rents Payable	23,008
11		Estimated Car Repairs Due Other Roads	2,162
12		Accrued Vacation Allowance	28,158
13		Wage Adjustments	1,471
14		Joint Facilities and Operations Payable	8,957
15		Estimated Outside Attorney Fees	633
16		Estimated Group Insurance Premiums Payable	381
17		Estimated Payments For Dock Operations	376
18		Accrued Personal and Travel Expenses	265
19		Miscellaneous Accounts Payable Due Other Roads	1,567
20		Other Items, each less than \$250,000	955
21			112,011
22			
23			
24			
25	763	Forwarded Prepaid Charges	43,149
26		Cash Deposits Account Industrial Sidings	1,639
27		Amtrak Working Fund Advance	123
28		Other Items, each less than \$250,000	39
29			44,950
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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)	\$ 1,898	\$ 36,960	\$ 38,858
2	Railway property State and local taxes (532) _____	2,374	28,144	30,518
3	Old-age retirement (532) _____		5,331	5,331
4	Unemployment insurance (532) _____		1,716	1,716
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____		429	429
7	All other taxes _____			
8	Total (account 761)	2,374	35,620	37,994

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)
1	771	Past Service Unfunded Pension Liability	\$ 4,527
2		NW Relief Fund Liability	191
3			4,718
4			
5	774	Reserve for Personal Injury Claims	6,792
6		Reserve for Loss and Damage Claims	5,218
7		Reserve for Freight Overcharge Claims	4,086
8		Accrued Self Insurance Losses	3,240
9		Reserve for NRPC - Severance, Protective Pay & Emp. Trans. Cost	506
10		Reserve for NRPC - Foreign Roads (Joint Facilities and Terminal)	
11		Severance, Protective Pay and Other Costs	2,459
12		Other items, each less than \$250,000	46
13			22,347
14			
15	782	Industrial Sidings Deposits Refundable	4,642
16		Retained Percentage Due Contractors	1,599
17		Deposits - Canadian Casualties - Canadian Nat. & NW Rwy. Employees	389
18		Deferred Compensation Plan	3,731
19		Des Moines Union Railway Company - Deferred Depreciation	321
20		Des Moines Union Railway Company - Deferred Retirement Charges	341
21		Wabash Railroad Company - Lessor - Settlement Account	18,063
22		Wheeling and Lake Erie Railway Co. - Lessor - Settlement Account	10,195
23		Wheeling and Lake Erie Railway Co. - Lessor - Leased Material	
24		and Supplies	2,891
25		Wheeling and Lake Erie Railway Co. - Lessor - Securities Acquired	1,129
26		Accrued Interest on Possible F.I.T. Deficiencies	1,196
27		Accrued Interest on Possible State Tax Deficiencies	431
28		Other items, each less than \$250,000	111
29			45,029
30			
31	784	Proceeds From Sale of Property	545
32		Salvage From Damaged Freight	366
33		Deferred Rentals	220
34		Other items, each less than \$250,000	669
35			1,800
36			
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NOTES AND REMARKS

Note to Schedule 228 - Page 67:

- (1) Effective October 1, 1976, restated Charter was amended to effect the increase in authorized shares of Common Stock from 15,000,000 to 60,000,000, reduced the Par Value from \$25 to \$8.33-1/3 per share, and split the issued Common Stock on a 3-for-1 basis.

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)

REFERRED STOCK

Line No	Class of stock	Date issue was authorized (b)	Page 66 Par value per share (if non-par, so state) (c)	Dividend rate (d)	Total amount of accumulated dividends (e)	Cumulative		Noncumulative ("Yes" or "No") (h)	Other Provisions of Contract				
						To extent earned ("Yes" or "No") (f)	Fixed \$ rate or percent specified by contract (g)		Convertible ("Yes" or "No") (i)	Callable or redeemable ("Yes" or "No") (j)	Participating Dividends Fixed amount or percent (Specify) (k) Fixed ratio with common (Specify) (l)		
1	Common	# 8/20/47	\$ 25 (1)	\$									
2		d 5/20/59	25 (1)										
3		* 12/7/59	25 (1)										
4		* 12/7/59	25 (1)										
5		" 10/16/64	25 (1)										
6		" 10/16/64	25 (1)										
7		+ 10/16/64	25 (1)										
8		" 10/16/64	25 (1)										
9		" 10/1/76	8.334 (1)										
10	TOTAL												

PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK

PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK										STOCK ACTUALLY OUTSTANDING AT CLOSE			
Line No.	Authorized (m)	Authenticated (n)	Nominally issued and		Actually issued (e')	Reacquired and		OF YEAR					
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (o)	Canceled (p)		Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (s)	Number of shares (t)	Par value of par-value stock (u)	Book value of stock without par value (v)			
1	\$ 140,648								\$	\$			
2	7,403												
3	42,998												
4	58,951												
5	47,175	280,234			280,234		20,612	#31154720	259,622				
6	169												
7	16,875												
8	60,781												
9	Note: #1752	shares reserved for unsundered stock of former New York, Chicago, and St. Louis Railroad Co. pursuant to Plan and Jt. Agreement of Merger effective October 16, 1964.											
10													

State the class of capital stock covered by the receipts.

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

#31154720 259,622

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	Various	6,404 Shares issued in	\$	\$
2	(1) Par Value-		exchange for stock of Erie		
3	\$8.33-1/3		Lackawanna Railroad Company		
4			and Erie Convertible Bonds due		
5	(1) See Note,		1/1/2015.		
6	Page 66		(FD24988/90 - 3/22/68)	53	53
7					
8					
9					
10					
11					
12					
13					
14					
15			Total	53	53

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						
3						
4						
5						
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230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, including as a result of merger effective 10/16/64, with NYC&SL RR. the respondent was obligated to

issue its Common Stock with a par value of \$6,200 (represents 744 shares \$8.33-1/3 par value) in exchange 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, 17302 & 19313. See Page 69.

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	\$ 109,581	\$ 15,918	\$ 4,772
2	Additions during the year (describe): Premium on Capital Stock-Common-Dereco	792	90		
3					
4					
5					
6	Total additions during the year	x x x	90		
7	Deductions during the year (describe):				
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x	109,671	15,918	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 \$674,358 in exchange for stock of EL Railroad Company and Erie Convertible Bonds due 1/1/2015. (ICC 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			
7	Other appropriations (specify):			
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)
	CONTINGENCIES	
		\$
1	In 1971, REA Express, Inc. (REA), formerly owned by the major United	
2	States railroads, filed three suits against numerous railroads and other	
3	defendants. NW and D&H are defendants in one of these suits. NW is a	
4	defendant in a second suit.	
5		
6	In one suit, REA alleges violations of Federal antitrust laws and the	
7	Interstate Commerce Act and asserts other claims under state law in con-	
8	nection with financing arrangements between REA and stockholder railroads.	
9	By an amended complaint, REA now seeks damages in excess of \$360 million	
10	and to have declared void over \$27 million of its notes held by numerous	
11	defendants. In the second suit, brought against The Travelers Insurance	
12	Company, 27 railroads and collective bargaining organizations established	
13	by the railroads, REA alleges violations of Federal antitrust laws and	
14	asserts other claims under state law in connection with group insurance	
15	coverage for REA employees. REA seeks damages in excess of \$75 million.	
16	In both suits, the District Court has granted defendants' motions for	
17	summary judgment and has ordered REA's complaint dismissed. NW and D&H	
18	have denied liability and will continue to resist these claims.	
19		
20	Under certain circumstances prescribed in the income tax regulations, the	
21	excess of the net accumulated tax losses of EL and D&H over NW's invest-	
22	ment therein may become includable in consolidated net income for a future	
23	year or years. The amount of tax liability in such event cannot be deter-	
24	mined at this time, but should not exceed \$66.8 million, which amount has	
25	been included in deferred taxes at December 31, 1976.	
26		
27	Federal income tax liabilities with respect to the consolidated returns	
28	filed by the Pennsylvania Railroad Company Affiliated Group for the years	
29	1954 through 1964 when NW's subsidiary, Wabash Railroad Company, was a	
30	member of such affiliated group have not yet been finally determined, and	
31	deficiencies proposed at the audit level by the Internal Revenue Service	
32	in the aggregate amount of \$28.6 million are being protested, of which	
33	\$7.6 million is allocable to Wabash Railroad Company. All members of that	
34	affiliated group, including Wabash Railroad Company, would be severally	
35	liable under the consolidated return regulations should any consolidated	
36	deficiencies ultimately be determined.	
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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 the particulars of each contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year.

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)	Description (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%	1,545	Sole
3	United States Trust Co.	Conditional Sale Agreements dated		
4	of New York, as	as of Aug. 1, 1975 among (i)		
5	Trustee (and not	Pullman Inc. (Pullman-Standard		
6	individually)	Division), United States Trust		
7		Co. of New York, as trustee, and		
8		NW, (ii) ACF Industries, Inc.,		
9		United States Trust Co. of New		
10		York, as Trustee and Norfolk and		
11		Western Rwy. Co. and (iii) FMC		
12		Corp., United States Trust Co. of		
13		New York, as Trustee, and NW	Included in	
14			following item	Sole
15	American Rail Box Car			
16	Company	Lease of Railroad Equipment dated		
17		as of August 1, 1975, between		
18		American Rail Box Car Company and		
19		United States Trust Co. of New		
20		York, as Trustee (guaranteed by		
21		Guaranty Agreement dated as of		
22		Aug. 1, 1975, between NW and		
23		United States Trust Company of		
24		New York)	35,933	Sole
25	(a) The Belt Railway			
26	Company of Chicago	1st Mtge. Series "A" 4-5/8% S. F.	25,289 & Int.	SF. Jt.
27		Bonds due 8/15/87 (FD 22140)		
28	(b) Chicago and Western			
29	Indiana Railroad Co.	First Collateral Trust Mortgage		
30		Series "A" 4-3/8% Bonds due		
31		5/1/82 (FD17744)	1,969 & Int.	SF. Jt.
32	(c) The Detroit and			
33	Toledo Shore Line			
34	Railroad Company	1st Mtge. Series "A" 3-1/4% Bonds		
35		due 12/1/82 (FD17957)	2,071 & Int.	SF Jt.
36	(d) Illinois Terminal			
37	Railroad Company	1st Mtge. Series "A" 4-5/8% S. F.		
38		Bonds due 12/1/87 (FD22292)	5,468 & Int.	SF. Jt.
39	(e) Kansas City			
40	Terminal Rwy. Co.	Guaranteed Senior Notes	22,000 & Int.	Joint
41	Norfolk, Franklin and			
42	Danville Rwy. Co.	Conditional Sale Agreement 4/1/79	374 & Int.	Sole
43	(f) Terminal Railroad			
44	Assn. of St. Louis	Refunding & Improvement Mortgage		
45		Series "C" 4% Bonds due 7/1/2019		
46		(FD14553-54)	7,787 & Int.	SF. Jt.
47		Series "D" 2-7/8% Bonds due		
48		10/1/85 (FD15070)	27,167 & Int.	SF Jt.
49		Credit Agreements with First		
50		National Bank in St. Louis, dated		
51		2/13/73, and	376	Sole
52		dated 9/10/74	119	Sole
53	(g) The Toledo Terminal			
54	Railroad Company	1st Mortgage 4-3/4% Bonds due		
55		10/1/82 (FD19919)	3,551 & Int.	SF. Jt.

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 the particulars of each contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year.

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)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
56	(h) Trailer Train Co.	Purchase and Conditional Sales		
57		Agreements-Various rates and due		
58		dates	9,438 & Int.	SF. Jt
59	The Wheeling and Lake			
60	Erie Rwy. Company	General and Refunding Mortgage		
61		Bonds Series "A" 2-3/4% due		
62		9/1/92 (FD15029)	2,545	Sole
63	Wabash Railroad Co.	1st Mtge. 7-3/4% Bonds Series "C"		
64		due 7/1/77 (FD26425)	45,000	Sole
65	Railease, Inc.	Equipment Lease	2,189	Joint
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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 the particulars of each contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year.

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)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
111	(a) Jointly and Severally	with AFSF, CO, CEI, BN, LN, CRIP,	EL, GTW, ICG, SOO & PC.	
112	(b) Jointly and Severally	with CEI, LN, EL & GTW.		
113	(c) Jointly and Severally	with GTW.		
114	(d) Jointly and Severally	with BO, BN, CNW, CRIP, ICG, SLSF, & PC.		
115	(e) Jointly and Severally	with ATSF, BN, CNW, CMST&P, CRIP,	ICG, KGS, MKT, MP,	
116		SLSF & UP.		
117	(f) Jointly and Severally	with BN, BO, CEI, CRIP, ICG, LN, MKT, MP, PC, SLSF,		
118		SLSW & SOU.		
119	(g) Jointly and Severally	with CO, BO, PC & MC.		
120	(h) Jointly and Severally	with thirty-three companies.		
121				
122	The respondent has assumed or guaranteed in connection with the lease			
123	of the lines and certain other property of Wabash Railroad Company and			
124	The Pittsburgh & West Virginia Railway Company the following obligations:			
125				
126	(Wabash Railroad Co. Gen. Mtge. 4% Inc. Bonds, Series A, due			
127	(FD13010) (	1/1/81		6,799
128	(	Gen. Mtge. 4-1/4% Inc. Bonds Series B		
129		due 1/1/91		9,975
130				
131	The Pittsburgh & West			
132	Virginia Rwy. Co. 1st Mtge. 3-7/8% Bonds, Series A,			
133		due 3/1/84 (FD18440)		1,180
134				
135	Int. - Interest S.F. - Sinking Fund Inc. - Income			
136				
137				
138				
139				
140				
141				
142				
143				
144				
145				
146				
147				
148				

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			\$	
2	None			
3				
4				
5				
6				
7				
8				
9				

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:		Co. matured in semi-annual install-		
13	Road _____		ments from September 1, 1889 to		
14	Equipment _____		March 1, 1903 and were acquired by		
15	General expenditures _____		exchange of predecessor companies'		
16	Total (account 732) _____		bonds therefor, which were in turn		
17	Depreciation and amortization (accounts 735, 736, and 785) _____		acquired by the Wheeling & Lake		
18	Capital stock (account 791) _____		Erie Rwy. Co. as of January 1, 1917		
19	Funded debt unmatured (account 765) _____		and later redeemed and cancelled.		
20	Debt in default (account 768) _____				
21	Amounts payable to affiliated companies (account 769) _____				

*Includes account Nos. 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 No. 320. If the expenses are assigned to the classes of service mentioned, the revenues, likewise, should be distributed on an equitable basis.

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)			
	Transportation—Rail-Line						
1	(101) Freight*	1,076,424	1,076,424		XX	XX	
2	(102) Passenger*	257		257	XX	XX	
3	(103) Baggage				XX	XX	
4	(104) Sleeping car				XX	XX	
5	(105) Parlor and chair car				XX	XX	
6	(108) Other passenger-train†				XX	XX	
7	(109) Milk				XX	XX	
8	(110) Switching*	14,622	14,622		XX	XX	
9	(113) Water transfers						
10	Total rail-line transportation revenue	1,091,303	1,091,046	257			
	Incidental						
11	(131) Dining and buffet				XX	XX	
12	(132) Hotel and restaurant						
13	(133) Station, train, and boat privileges	1	1				
14	(135) Storage—Freight	1,267	1,267	XX	XX	XX	XX
15	(137) Demurrage	7,483	7,483	XX	XX	XX	XX
16	(138) Communication						
17	(139) Grain elevator			XX	XX	XX	XX
18	(141) Power						
19	(142) Rents of buildings and other property	474	474				
20	(143) Miscellaneous	20,970	20,970				
21	Total incidental operating revenue	30,195	30,195				
	Joint Facility						
22	(151) Joint facility—Cr	985	985				
23	(152) Joint facility—Dr	29	29				
24	Total joint facility operating revenue	956	956				
25	Total railway operating revenues	1,122,454	1,122,197	257			

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

26 Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 43

(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 (). Estimated ().

27 Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement \$ 21,535
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

30 †Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account \$ None

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

31 Charges for service for the protection against heat \$ 125

32 Charges for service for the protection against cold \$ 17

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	12,869
2	(202) Roadway maintenance—Yard switching tracks	582
3	Roadway maintenance—Way switching tracks	323
4	Roadway maintenance—Running tracks	5,348
5	(206) Tunnels and subways—Yard switching tracks	18
6	Tunnels and subways—Way switching tracks	10
7	Tunnels and subways—Running tracks	169
8	(208) Bridges, trestles, and culverts—Yard switching tracks	404
9	Bridges, trestles, and culverts—Way switching tracks	224
10	Bridges, trestles, and culverts—Running tracks	3,712
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	1,028
15	Ties—Way switching tracks	571
16	Ties—Running tracks	9,453
17	(214) Rails—Yard switching tracks	1,083
18	Rails—Way switching tracks	602
19	Rails—Running tracks	9,958
20	(216) Other track material—Yard switching tracks	876
21	Other track material—Way switching tracks	487
22	Other track material—Running tracks	8,052
23	(218) Ballast—Yard switching tracks	289
24	Ballast—Way switching tracks	160
25	Ballast—Running tracks	2,655
26	(220) Track laying and surfacing—Yard switching tracks	2,981
27	Track laying and surfacing—Way switching tracks	1,657
28	Track laying and surfacing—Running tracks	27,414
29	(221) Fences, snowsheds, and signs—Yard switching tracks	46
30	Fences, snowsheds, and signs—Way switching tracks	25
31	Fences, snowsheds, and signs—Running tracks	417
32	(227) Station and office buildings	1,839
33	(229) Roadway buildings	404
34	(231) Water stations	85
35	(233) Fuel stations	235
36	(235) Shops and engine houses	2,623
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	77
40	(243) Coal and ore wharves	2,822
41	(244) TOFC/COFC terminals	142
42	(247) Communication systems	2,910
43	(249) Signals and interlockers	6,259
44	(253) Power plants	14
45	(257) Power-transmission systems	379
46	(265) Miscellaneous structures	79
47	(266) Road property—Depreciation (p. 82)	11,888
48	(267) Retirements—Road (p. 82)	3,420
49	(269) Roadway machines	8,339

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)		
\$	\$	\$	\$	\$	\$	\$	
12,869		12,869					1
582		582					2
323		323					3
5,348		5,348					4
18		18					5
10		10					6
169		169					7
404		404					8
224		224					9
3,710		3,710	2		2		10
							11
							12
							13
1,028		1,028					14
571		571					15
9,453		9,453					16
1,083		1,083					17
602		602					18
9,958		9,958					19
876		876					20
487		487					21
8,052		8,052					22
289		289					23
160		160					24
2,655		2,655					25
2,981		2,981					26
1,657		1,657					27
27,413		27,413	1		1		28
46		46					29
25		25					30
417		417					31
1,838		1,838	1		1		32
404		404					33
85		85					34
235		235					35
2,623		2,623					36
							37
							38
77		77					39
2,822		2,822					40
142		142					41
2,910		2,910					42
6,259		6,259					43
14		14					44
379		379					45
79		79					46
11,885		11,885	3		3		47
3,420		3,420					48
8,339		8,339					49

117000

ANNUAL REPORT 1976 R-1 R.R.

3 of 3

NORFOLK & WESTERN RY. CO.

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	437
51	(271) Small tools and supplies	4,719
52	(272) Removing snow, ice, and sand	1,144
53	(273) Public improvements—Maintenance	2,432
54	(274) Injuries to persons	1,654
55	(275) Insurance	505
56	(276) Stationery and printing	217
57	(277) Employees' health and welfare benefits	5,041
58	(281) Right-of-way expenses	196
59	(282) Other expenses	1,183
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	4,242
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	1,504
62	Total—All road property depreciation (account 266)	11,888
63	Total—All other maintenance of way and structures accounts	141,306
64	Total maintenance of way and structures	153,194
	Maintenance of Equipment	
65	(301) Superintendence	8,544
66	(302) Shop machinery	3,827
67	(304) Power-plant machinery	150
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	842
69	(306) Dismantling retired shop and power-plant machinery	26
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	5,523
71	Locomotives—Repairs, Diesel locomotives—Other	31,274
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	50,523
75	(317) Passenger-train cars—Repairs	83
76	(318) Highway revenue equipment—Repairs	711
77	(323) Floating equipment—Repairs	260
78	(326) Work equipment—Repairs	1,574
79	(328) Miscellaneous equipment—Repairs	1,552
80	(229) Dismantling retired equipment	67
81	(330) Retirements—Equipment (p. 84)	(63)
82	(331) Equipment—Depreciation (p. 84)	55,915
83	(332) Injuries to persons	2,829
84	(333) Insurance	597
85	(334) Stationery and printing	228
86	(335) Employees' health and welfare benefits	6,198
87	(339) Other expenses	796
88	(336) Joint maintenance of equipment expenses—Dr	728
89	(337) Joint maintenance of equipment expenses—Cr	732
90	Total—All equipment depreciation (accounts 305 and 331)	56,757
91	Total—All other maintenance of equipment accounts	114,695
92	Total maintenance of equipment	171,452
93	*Includes charges for work done by others of	\$ 12,277
94	and credits for work charged to others in the amount of	\$ 22,364

320. RAILWAY OPERATING EXPENSES—Continued

Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS				Other expenses not related to either freight or to passenger and allied services (i)	Line No.
		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)		
\$ 437	\$	\$ 437	\$	\$	\$	\$	50
4,719		4,719					51
1,144		1,144					52
2,432		2,432					53
1,654		1,654					54
505		505					55
217		217					56
5,041		5,041					57
196		196					58
1,182		1,182	1		1		59
4,212		4,212	30		30		60
1,504		1,504					61
11,885		11,885	3		3		62
141,271		141,271	35		35		63
153,156		153,156	38		38		64
8,544		8,544					65
3,827		3,827					66
150		150					67
842		842					68
26		26					69
5,523		5,523					70
31,260		31,260	14		14		71
							72
50,523		50,523					73
			83		83		74
711		711					75
260		260					76
1,574		1,574					77
1,552		1,552					78
67		67					79
(63)		(63)					80
55,859		55,859	56		56		81
2,829		2,829					82
597		597					83
228		228					84
6,198		6,198					85
796		796					86
728		728					87
732		732					88
56,701		56,701	56		56		89
114,598		114,598	97		97		90
171,299		171,299	153		153		91
							92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Traffic	\$
95	(351) Superintendence	5,644
96	(352) Outside agencies	10,205
97	(353) Advertising*	176
98	(354) Traffic associations	707
99	(355) Fast freight lines	
100	(356) Industrial and immigration bureaus	630
101	(357) Insurance	75
102	(358) Stationery and printing	688
103	(359) Employees' health and welfare benefits	853
104	(360) Other expenses	247
105	Total traffic	19,223
	Transportation—Rail Line	
106	(371) Superintendence	18,001
107	(372) Dispatching trains	4,177
108	(373) Station employees	19,609
109	(374) Weighing, inspection, and demurrage bureaus	1,402
110	(375) Coal and ore wharves	6,020
111	(376) Station supplies and expenses	2,087
112	Yardmasters and yard clerks	22,018
113	Yard conductors and brakemen	36,463
114	Yard switch and signal tenders	2,726
115	Yard enginemen	18,495
116	(381) Yard switching fuel	4,947
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	
119	(388) Servicing yard locomotives	1,721
120	(389) Yard supplies and expenses	1,815
121	(392) Train enginemen	28,352
122	(394) Train fuel	61,899
123	(395) Train power produced	
124	(396) Train power purchased	
125	(400) Servicing train locomotives	8,054
126	(411) Trainmen	44,495
127	(412) Train supplies and expenses**	20,411
128	(403) Operating sleeping cars	
129	(404) Signal and interlocker operation	3,611
130	(405) Crossing protection	1,869
131	(406) Drawbridge operation	655
132	(407) Communication system operation	2,277
133	(408) Operating floating equipment	853
134	(409) Employees' health and welfare benefits	12,219
135	(410) Stationery and printing	2,109
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	1,333
138	-Credits	150
139	Heater-Charges	19
140	-Credits	22
141	TOFC trailers: Refrigerator-Charges	119
142	-Credits	13
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)	
\$ 5,644	\$	\$ 5,644	\$	\$	\$	\$	95
10,205		10,205					96
176		176					97
707		707					98
							99
630		630					100
75		75					101
686		686					102
853		853					103
247		247					104
19,223		19,223					105
18,001		18,001					106
4,177		4,177					107
19,609		19,609					108
1,402		1,402					109
6,020		6,020					110
2,087		2,087					111
22,018		22,018					112
36,463		36,463					113
2,726		2,726					114
18,495		18,495					115
4,947		4,947					116
							117
							118
1,721		1,721					119
1,815		1,815					120
28,298		28,298	54		54		121
61,887		61,887	12		12		122
							123
							124
8,051		8,051	3		3		125
44,445		44,445	50		50		126
20,373		20,373	38		38		127
							128
3,611		3,611					129
1,869		1,869					130
655		655					131
2,277		2,277					132
853		853					133
12,219		12,219					134
2,109		2,109					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	1,040
146	(414) Insurance	1,069
147	(415) Clearing wrecks	2,118
148	(416) Damage to property	510
149	(417) Damage to livestock on right of way	48
150	(418) Loss and damage--Freight	18,664
151	(419) Loss and damage--Baggage	
152	(420) Injuries to persons	9,262
153	(421) TOFC/COFC terminals	3,344
154	(422) Other highway transportation expenses	629
155	(390) Operating joint yards and terminals--Dr	7,425
156	(391) Operating joint yards and terminals--Cr	3,516
157	(412) Operating joint tracks and facilities--Dr	1,830
158	(413) Operating joint tracks and facilities--Cr	1,368
159	Total transportation--Rail line	367,349
	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	(447) 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	9,952
170	(452) Salaries and expenses of clerks and attendants	16,175
171	(453) General office supplies and expenses	2,734
172	(454) Law expenses	4,717
173	(455) Insurance	348
174	(456) Employees' health and welfare benefits	1,916
175	(457) Pensions	7,660
176	(458) Stationery and printing	1,300
177	(460) Other expenses*	8,987
178	(461) General joint facilities--Dr	1,259
179	(462) General joint facilities--Cr	
180	Total general expenses	55,048
181	Grand total railway operating expenses	766,266
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	68.27 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 388,303

*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	1,137
	\$ 1,137

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

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							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)	
\$	\$	\$	\$	\$	\$	\$	
1,040		1,040					145
1,069		1,069					146
2,118		2,118					147
510		510					148
48		48					149
18,664		18,664					150
							151
9,262		9,262					152
3,344		3,344					153
629		629					154
7,405		7,405	20		20		155
3,516		3,516					156
1,839		1,839					157
1,368		1,368					158
367,172		367,172	177		177		159
							160
							161
							162
							163
							164
							165
							166
							167
							168
9,952		9,952					169
16,175		16,175					170
2,734		2,734					171
4,717		4,717					172
348		348					173
1,916		1,916					174
7,660		7,660					175
1,300		1,300					176
8,987		8,987					177
1,247		1,247	13 12		13 12		178
							179
55,036		55,036	13 12		13 12		180
765,886		765,886	38 380		38 380		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	345	
2	(2 1/2) Other right-of-way expenditures	10	
3	(3) Grading	297	
4	(5) Tunnels and subways	302	
5	(6) Bridges, trestles, and culverts	1,769	
6	(7) Elevated structures		
7	(13) Fences, snowsheds, and signs	118	
8	(16) Station and office buildings	1,915	
9	(17) Roadway buildings	65	
10	(18) Water stations	43	
11	(19) Fuel stations	93	
12	(20) Shops and enginehouses	1,017	
13	(21) Grain elevators		
14	(22) Storage warehouses		
15	(23) Wharves and docks	32	
16	(24) Coal and ore wharves	1,298	
17	(25) TOFC/COFC terminals	177	
18	(26) Communication systems	431	
19	(27) Signals and interlockers	2,549	
20	(29) Power plants	22	
21	(31) Power	254	
22	(35) Miscellaneous structures	33	
23	(37) Roadway machines	718	
24	(39) Public improvements—Construction	270	
25	All other road accounts	130	
26	Total (account 266)	11,888	

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	121	
2	(2 1/2) Other right-of-way expenditures		
3	(3) Grading	282	
4	(5) Tunnels and subways		
5	(8) Ties	487	
6	(9) Rails	380	
7	(10) Other track material	1,105	
8	(11) Ballast	249	
9	(12) Track laying and surfacing	796	
10	(38) Roadway small tools		
11	(39) Public improvements—Construction		
12	(43) Other expenditures - Road		
13	(76) Interest during construction		
14	(77) Other expenditures—General		
15	(80) Other elements of investment		
16	All other road accounts		
17	Total (account 267)	3,420	

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)	
\$ 345	\$	\$ 345	\$	\$	\$	\$	1
10		10					2
297		297					3
302		302					4
1,769		1,769					5
							6
118		118					7
1,913		1,913	2		2		8
65		65					9
43		43					10
93		93					11
1,017		1,017					12
							13
							14
32		32					15
1,298		1,298					16
177		177					17
431		431					18
2,549		2,549					19
22		22					20
253		253	1		1		21
33		33					22
718		718					23
270		270					24
130		130					25
11,885		11,885	3		3		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)	
\$ 121	\$	\$ 121	\$	\$	\$	\$	1
							2
282		282					3
							4
487		487					5
380		380					6
1,105		1,105					7
249		249					8
796		796					9
							10
							11
							12
							13
							14
							15
							16
3,420		3,420					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		728
2	(45) Power-plant machinery		114
3	Total (account 305)		842

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		(63)
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)		(63)

330. EQUIPMENT—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 331, "Equipment—Depreciation," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard		2,318
2	(52) Locomotives-Other		13,160
3	(53) Freight-train cars		37,413
4	(54) Passenger-train cars		47
5	(55) Highway revenue equipment		1,019
6	(56) Floating equipment		132
7	(57) Work equipment		513
8	(58) Miscellaneous equipment		1,313
9	Total (account 331)		55,915

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)	
\$	\$	\$	\$	\$	\$	\$	
728		728					1
114		114					2
842		842					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)	
\$	\$	\$	\$	\$	\$	\$	
(63)		(63)					1
							2
							3
							4
							5
							6
							7
							8
							9
(63)		(63)					10
							11

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
2,318		2,318					1
13,151		13,151	9		9		2
37,413		37,413					3
			47		47		4
1,019		1,019					5
132		132					6
513		513					7
1,313		1,313					8
55,859		55,859	56		56		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	7,786	46
7	Connecticut		Washington		47
8	Delaware		West Virginia	4,604	48
9	Florida		Wisconsin		49
10	Georgia	1	Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois	2,810	Other		
14	Indiana	2,901	Canada	11	52
15	Iowa	402	Mexico	19	53
16	Kansas	10	Puerto Rico		54
17	Kentucky	196	Canada-Payroll	10	55
18	Louisiana		Total-Other than U.S. Government Taxes	29,142	56
19	Maine	11			
20	Maryland	63	B. U.S. Government Taxes		
21	Massachusetts	1	Kind of tax (a)	Amount (b)	
22	Michigan	721		\$	
23	Minnesota		Income taxes:		
24	Mississippi		Normal tax and surtax	55,674	57
25	Missouri	1,701	Excess profits		58
26	Montana		Total-Income taxes	55,674	59
27	Nebraska	1	Old-age retirement*	58,090	60
28	Nevada		Unemployment insurance	6,590	61
29	New Hampshire		All other United States Taxes	4	62
30	New Jersey	2	Total-U.S. Government taxes	120,358	63
31	New Mexico		Grand Total-Railway Tax Accruals (account 532)	149,500	64
32	New York	863			
33	North Carolina	191			
34	North Dakota				
35	Ohio	6,590			
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon		Hospital insurance	3,187	65
38	Pennsylvania	245	Supplemental annuities	5,459	66
39	Rhode Island				
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO
B-180230 (R0399)

C. Analysis of Federal Income Taxes

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

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

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

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

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

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

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	\$ 232,794	\$ 7,752	\$	\$ 240,546
2	Accelerated amortization of facilities Sec. 168 I.R.C.	24,896	(5,761)		19,135
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	65,954	(3,244)		62,710
4	Amortization of rights of way, Sec. 185 I.R.C.	673	8		681
5	Other (Specify) <u>See Separate Schedule</u>				
6	<u>On Page 95</u>	72,157	5,640	(948)	76,849
7	<u>Special Obsolescence-Retirement</u>				
8	<u>Replacement Property</u>	7,070	(419)		6,651
9	Investment tax credit*				
10	TOTALS	403,544	3,976	(948)	406,572

Distribution of tax expense:

11 (532) Railway tax accruals (Schedule 350(A), line 64) \$149,500

12 (544) Miscellaneous tax accruals 354

13 (590) Income taxes on extraordinary items

14 Other (specify):

15

16

17

18 Total tax expense for year \$149,854

* Footnotes:

19 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:

Flow-through ☒ Deferral

20 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit: \$ 21,257

21 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year: \$ None

22 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes: \$ (None)

23 Balance of current year's investment tax credit used to reduce current year's tax accrual: \$ 21,257

24 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual: \$ None

25 Total decrease in current year's tax accrual resulting from use of investment tax credits: \$ 21,257

Investment tax credit for 1976 includes \$4.3 million attributable to EL which was deferred until the settlement of litigation with the Trustees of EL.

1976 income taxes were reduced \$3.5 million due to amortization of pre-1969 property investment in grading and tunnel bores. The amortization results from a provision in the Tax Reform Act of 1976 which covers years beginning with 1975. Accordingly, the effect on taxes in 1976 reflects benefits for 1975 and 1976. This deduction is a permanent difference not subject to interperiod tax allocation.

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	ConRail	27
2	Track	Illinois Terminal Railroad	4
3	Land	Chicago & Western Indiana Railroad	3
4	Other items, each less than \$250,000		1
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."

Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
				\$
1	Land	Various	Ford Motor Company	364
2	Land, Building & Tracks	Brooklyn, Illinois	ACF Industries	199
3	Building Space	Chicago, Illinois	Western Auto	44
4	Other items, each less than \$250,000			3,080
5				
6				
7				
8				
9				
10			Total	3,687
11				

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				\$	\$
2	NONE				
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.

Schedule 376.—HIRE OF FREIGHT CARS AND HIGHWAY REVENUE EQUIPMENT

(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	58,496,380				5,416
2	Refrigerator cars	16,611,493		34		1,023
3	All other cars	57,414,126				2,124
4	Total (Lines 1-3)	132,521,999		34		8,563
5	TOFC and/or COFC Cars	84,852,594		186		5,981
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	108,465,833	1,388	3,414		
7	All other per diem cars	302,669,876	11,325	10,352		
8	Total (Lines 6 and 7)	411,135,709	12,713	13,766		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		2,747	9,319		
10	Incentive		1,260	2,319		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX	495		
12	Incentive		XXXXXXXXXX	119		
13	All Other Per Diem Cars		41,731	33,437		13,669
14	Total Per Diem Portion (Lines 9-13)		45,838	45,689		13,669
15	Leased Rental-Railroad, Insurance and Other Companies		236	1	195	4,221
16	Other Basis		30	42	58	1
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		992,772	2,027,686		
18	All Other Per Diem Cars		9,002,284	6,553,862		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			192		63
20	Other Highway Trailers		1,825	2,295	473	3,630
21	Auto Racks		12,944	13,844		
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		73,586	76,043	726	36,128
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$			0, DEBIT \$ 37,865		

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 _____	41		
2	Per diem basis _____			
3	Other basis _____	1,282	5	
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____	178		
7	Other basis _____	19		
8	Total _____	1,520	5	

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 _____	None		
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 _____			

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 Rwy.	\$ 522	\$ 75	\$ 238	\$ 3
2					
3	Pittsburgh & West Virginia RR.	1,037	51		915
4					
5	Wabash Railroad	5,655	4,178	1,370	22
6					
7	Minor Items, each less than				
8	\$250,000 per annum	229			229
9					
10	See Note Below Total	7,443	4,304	1,608	1,169

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:

	<u>Line 1</u>	<u>Line 3</u>	<u>Line 5</u>
Amortization of Discount & Expense	\$ 3	\$ (4)	\$85
Property Retirements & Sales	203	8	
Depreciation Adjustment		67	
	<u>\$206</u>	<u>\$ 71</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	Auto Loading Facilities	Chicago, Illinois	Transport Terminal	
3			Inc.	98
4	Various Properties	Various Locations	ConRail	89
5				
6	Other items, each less than \$250,000			127
7				
8				
9				
10			Total	1,073

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

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

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Gain on Debt Reacquired	\$	\$ 2,534
2		Gain on Canadian Exchange - Difference between U. S.		
3		and Canadian Dollars		304
4		Gain on Sale of Property		273
5		Recovery of Amounts Previously Written Off		260
6		Other items, each less than \$250,000		650
7				4,021
8				
9	551	Amount Paid to Erie Lackawanna Railway Co. Trustees		
10		in accordance with "Settlement Agreement" dated		
11		August 4, 1976	5,500	
12		Interest on Overcharge Claims and Tax Deficiencies	1,194	
13		Write Off, Account 80 *	607	
14		Fees For Financial Services	268	
15		Loss on Uncollectible Accounts	258	
16		Other items, each less than \$250,000	645	
17			8,472	
18				
19				
20				
21				
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.

350. RAILWAY TAX ACCRUALS— Continued from Page 87

C. Analysis of Federal Income Taxes

Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
Wabash Excess Tax Depreciation	\$ 10,715	\$ 1,073	\$	\$ 11,788
WLE Excess Tax Depreciation	2,136	150		2,286
Gain on Bonds Reacquired	12,301	1,236		13,537
D&H Tax Benefits Deferred	7,093	2,189		9,282
EL Tax Benefits Deferred	59,405	8,864		68,269
State Income Taxes Deferred	200	205		405
Insurance Reserve	(4,600)	(1,007)		(5,607)
Loss and Damage Claim Reserve	(6,458)	(735)		(7,193)
Overcharge Claim Reserve	(2,648)	(136)		(3,784)
Personal Injury Claim Reserve	(6,593)	(968)		(7,561)
Unfunded Pension Plan Prior Service Liability	(1,620)	(550)		(2,170)
National R. R. Pass. Corp. - Contribution	(442)			(442)
Deferred Compensation Plan	(1,727)	(51)		(1,778)
Deferred Income Tax Benefits - Interest on Possible F.I.T. Deficiencies - Dr.	(717)	(1,054)		(1,771)
Miscellaneous - Net	(1,202)	(1,118)		(2,320)
Reclassification of Account to "Other Liabilities" (Account 782): Accrued Interest on Possible F.I.T. Deficiencies-Cr.	948		(948)	
Deferred Income Tax Credits - Current	6,366	(2,458)		3,908
TOTALS (To Page 87)	\$ 72,157	\$ 5,640	\$ (948)	\$ 76,849

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Line No.	Class (a)	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	1	100%	M	3,259	764	14	573	460	1,519	6,589
2		100%	B	1,212	14		154	529	140	2,049
3				4,471	778	14	727	989	1,659	8,638
4	J-50%		M					2	70	72
5	J-50%		B						5	5
6	Tot-Class 1			4,471	778	14	727	991	1,734	8,715
7										
8										
9	2	100%	B						13	13
10	Tot-Class 2								13	13
11										
12										
13	3A	100%	M	1,855	251		367	301	660	3,434
14		100%	B	691			45	109	103	948
15	J-50%		M	8	5		4		2	19
16	J-50%		B						1	1
17	J-33-1/3%		M	1	1		2		2	6
18	Tot-Class 3A			2,555	257		418	410	768	4,408
19										
20										
21										
22	4B Owned by Ind.		M						31	31
23	Tot-Class 4B								31	31
24										
25										
26										
27	5	100%	M	259	208	24	60	5	397	953
28		100%	B	129	9		10	15	36	199
29	Gen.-100%		M	245	97		34	28	135	539
30	Tot.-Class 5			633	314	24	104	48	568	1,691
31										
32										
33										
34										
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		5,627	1,326	38	1,040	796	2,816	11,643
56	Total Branch Lines	XXX		2,032	23		209	653	298	3,215
57	Grand Total	XXX		7,659	1,349	38	1,249	1,449	3,114	14,858
58	Miles of road or track electrified included in preceding grand total	XXX								

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						1	1
3										
4										
5	1	E. Peoria-Wesley								
6		Jct. Illinois	M	1						1
7										
8	1	Fairmont Road								
9		to E. 37 St.								
10		Cleveland, Oh.	M			6				6
11										
12										
13										
14										
15		Total	XXX	1		6			1	8

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 appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).

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

Line No.	State or territory (a)	LINE OWNED		ROAD OPERATED BY RESPONDENT						LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)
		Main line (b)	Branch lines (c)	Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)		
1	Virginia	1,269	278									
2	West Virginia	316	374		6							
3	Maryland	16										
4	North Carolina	88	24									
5	Kentucky		65									
6	Ohio	738	94									
7	Pennsylvania	44			642							
8	New York	68			104					6		
9	Indiana	417	377		335							
10	Illinois	303			602							
11	Michigan				77							
12	Missouri				621					1	*	
13	Iowa				168							
14	Nebraska											
15	Kansas											
16	Canada											
										</		

Total Mileage → 3,259
(Single Track) + 1,212

4471

4472

* Line Leased, Not Operated By Respondent
** Miles Of All Other Main

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

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

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

Give subtotals for each of the several numbered classes.

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

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

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

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

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

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

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

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

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

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

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

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

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

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

Character of business _____

414. CHANGES DURING THE YEAR

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

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

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

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

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

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

INCREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M	107	6		15	15	10	153	Acquisi-
2	1	B					1		1	tion of
3	3A	M						9	9	P. C.
4	3A	B	1						1	property
5	5	M	32	4				2	38	& con-
6	5	B				3			3	version
7										of Branch
8										to Main
9										& various
10										Track
11										Changes
12										& Align.
13	Total Increase		140	10		18	16	21	205	

DECREASES IN MILEAGE

14	1	M				4	3	9	16	
15		B	17	1		1	4	2	25	Conver-
16	3A	M	4	2		6		14	26	sion of
17	3A	B				1	1	1	3	Br. to
18	5	M	4						4	Main &
19	5	B	3				4	2	9	Former
20										Track
21										Rights
22										
23										
24										
25	Total Decrease		28	3		12	12	28	83	

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 None

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.

Note: Under the Regional Rail Reorganization Act, the N & W acquired certain Penn Central properties.

NOTES AND REMARKS

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					Total mileage operated (g)	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)			
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 (f); 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 (f).
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, shugs, 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, COUNT, AND LEASED FROM OTHERS										
Line No.	Type or design of units	Units in service at beginning of year	Changes During the Year					Units at Close of Year		
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including reclassification and second hand units purchased or leased from others	Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h) & (i))
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
Locomotive Units										
1	Diesel-Freight — A units	8					1	7		7
2	Diesel-Freight — B units									
3	Diesel-Passenger — A units									
4	Diesel-Passenger — B units									
5	Diesel-Multiple purpose — A units	1,453					44	1,409		1,409
6	Diesel-Multiple purpose — B units						5	110		110
7	Diesel-Switching — A units	115								
8	Diesel-Switching — B units									
9	Total (lines 1 to 8)	1,576					50	1,526		1,526
10	Electric-Freight									
11	Electric-Passenger									
12	Electric-Multiple purpose									
13	Electric-Switching									
14	Total (lines 10 to 13)									
15	Other self-powered units	1,576					50	1,526		1,526
16	Total (lines 9, 14 and 15)	14					5	19		19
17	Auxiliary units									
18	Total Locomotive Units (lines 16 and 17)	1,590					50	1,545		1,545
DIS: RIBUTION OF LOCOMOTIVE UNITS IN SERVICE OF RESPONDENT AT CLOSE OF YEAR, ACCORDING TO YEAR BUILT, DISREGARDING YEAR OF REBUILDING										
Type or design of units	Before Jan. 1, 1955	Between Jan. 1, 1955, and Dec. 31, 1959				Between Jan. 1, 1960, and Dec. 31, 1974				TOTAL
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
19 Diesel	151	551	187	365	206	66				1,526
20 Electric										
21 Other self-powered units										
22 Total (lines 19 to 21)	151	551	187	365	206	66				1,526
23 Auxiliary units										
24 Total Locomotive Units (lines 22 and 23)	151	551	187	365	215	71				1,545

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. 3) (k)	Leased to others (l)	
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt into property accounts (e)	All other units, including reclassification and second hand units purchased from others (f)							
PASSENGER-TRAIN CARS													
25	Non-Self-Propelled Coaches [PA, PB, PBO]	18						18		18	1,078		
26	Combined cars	0						0		0			
	[All class C, except CSB]	0						0		0			
27	Parlor cars [PBC, PC, PL, PO]	0						0		0			
28	Sleeping cars [PS, PT, PAS, PDS]	0						0		0			
29	Dining, grill and tavern cars	1						0	1	0	XXXX		
	[All class D, PD]	3						3		3	XXXX		
30	Postal cars [All class M]	1						1		1	XXXX		
31	Non-passenger carrying cars	23						22	1	22	1,078		
	[All class B, CSB, PSA, IA]												
32	Total (lines 25 to 31)												
Self-Propelled Rail Motorcars													
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			
38	Total (lines 32 and 37)	23						1	22	22	1,078		
COMPANY SERVICE CARS													
39	Business cars [PV]	7						1	6	6	XXXX		
40	Boarding outfit cars [MWX]	432				20	21	430	1	431	XXXX		
41	Derrick and snow removal cars [MWU, MWV, MWV, MWK]	18						17	1	18	XXXX		
42	Dump and ballast cars [MWB, MWD]	117					13	103	1	104	XXXX		
43	Other maintenance and service equipment cars	1,461	4			61	95	1,416	15	1,431	XXXX	1	
44	Total (lines 39 to 43)	2,035	4			81	130	1,972	18	1,990	XXXX	1	

417. INVENTORY OF EQUIPMENT—Continued

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

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
 2. In column (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new"

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

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

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (b)	All others (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L070, R-00, R-01]	7,687 *	2				649
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]	11,582	2	300			89
47	Box-Special Service [A-00, A-10]	1,525					138
48	Gondola-General Service [All G (except G-9-)]	6,824					86
49	Gondola-Special Service [G-9-, J-00, all C, all E]	3,806		750			4
50	Hopper (open top)-General Service [All H (except H-70)]	53,991		1,160			223
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]	201					25
52	Hopper (covered) [L-5-]	7,655					105
53	Tank, under 12,000 gallons T--O, T--1, T--2, T--3]	1					
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]	7					
62	Flat-Multi-level (vehicular) [All V]	465	686				
63	Flat-General Service [F-0-]	609					17
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-]	1,042	244				1
65	Flat-TOFC [F-7-, F-8-]		15				
66	All other [L-0-, L-1-, L-4-, L080, L090]	274					1
67	Total (lines 45 to 66)	95,669	949	2,210			1,338
68	Caboose [All N]	XXXX	762	100			
69	Total (lines 67, 68)	95,669	1,711	2,310			1,338
¹ Box, unequipped (which relates to incentive per diem order)		New units purchased or built			Units rebuilt or acquired		
		General funds		Incentive funds	General funds		Incentive funds

417. INVENTORY OF EQUIPMENT--Concluded

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (b)	All other (c)	New units purchased or built ¹ (d)	Units Installed		
					New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X	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		67 *				
75	Dry van		3,627 *				2
76	Flat bed		218 *				8
77	Open top		125 *				
78	Mechanical refrigerator						
79	Bulk						
80	Insulated		152 *				
81	Platform, removable sides		9 *				
82	Other trailer or container						
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)		4,198 *				10

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used	Leased from others	Total in service of respondent (col. (i) + (j))		Aggregate capacity of units reported in col. (k) + (l) (see ins. 4)	Leased to others	
			Per diem	All other			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)	(i)	(j)	(k)	(l)	(m)	(n)	
					(Tons)		
	2		XXXX	2		1	71
	4		XXXX	4			72
	6		XXXX	6		1	73
	67			67	1,608		74
22	1,843	1,764		3,607	88,738		75
6	77	143		220	5,113		76
18	31	76		107	2,562		77
							78
							79
13	139			139	3,013		80
8	1			1	21		81
							82
							83
							84
67	2,158	1,983		4,141	101,055		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 (b) 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		7	
17	Number installed during the year		10	
18	Number retired during the year		0	
19	Number available at close of year		17	

*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
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
		2	21	1,088		16
			1	184		17
		2		127		18
		0	22	1,145		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			
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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 derailing devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (i) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year	70	54	0	33	5	162	17	179
2	Crossings added: New crossings	2					2		2
3	Change in protection		1				1		1
4	Crossings eliminated: Separation of grade								
5	Change in protection	1					1		1
6	Other causes								
7	Number at close of year	71	55	0	33	5	164	17	181
8	Number at Close of Year by States:								
9	Virginia	15	1				16		16
10	West Virginia		1				1		1
11	North Carolina		2				2		2
12	Maryland								None
13	Kentucky								None
14	Ohio	25	17		19		61	2	63
15	New York		3				3		3
16	Pennsylvania	1					1		1
17	Indiana	10	16		11	3	40	3	43
18	Illinois	16	12		3	2	33	5	38
19	Michigan	4	1				5		5
20	Missouri		1				1	4	5
21	Iowa		1				1	3	4
22	Nebraska								None
23	Kansas								None
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-actuated devices with or without audible supplements. Include in column (l), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change (a)	Automatic gates with flashing lights		Automatic flashing light signals		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)
		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)								
1	Number at beginning of year	558	1,657	16		2	22	61	111			2,427	3,755	1,479	123	260	8,044
2	Added: By new, extended or relocated highway											3	2				5
3	By new, extended or relocated railroad									4		120	6	180		12	318
4	Total added									4		123	8	180		12	323
5	Eliminated: By closing or relocation of highway												30	3			33
6	By relocation or abandonment of railroad																
7	By separation of grades	1							1			2	1				3
8	Total eliminated	1							1			2	31	3			36
9	Changes in protection. Number of each type added	28	38									66				1	67
10	Number of each type deducted											10	52	4	1		67
11	Net of all changes	+ 27	+ 148					+ 4	- 1			+ 177	- 75	+ 173	- 1	+ 13	+ 287
12	Number at close of year	585	1,805	16		2	21	65	110			2,604	3,680	1,652	122	273	8,331
13	Number at close of year by States:																
14	Virginia	130	144	1					38			313	535		7		855
15	West Virginia	12	50						10			72	280	2	15	1	370
16	Maryland	2	6														
17	North Carolina	8	23						4			8	68			1	104
18	Kentucky	131	575	4					4			35	47				51
19	Ohio	23	19														
20	New York	8	42														
21	Pennsylvania	87	515	8					33			764	436	1,115	50	96	2,461
22	Indiana	96	288	3						1		43	19			1	63
23	Illinois	63	19									53	15	9		3	80
24	Michigan	25	107						8			663	754	376	45	93	1,931
25	Missouri								7			406	700	148	5	45	1,304
26	Iowa																
27	Nebraska																
28																	
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100																	

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-actuated devices with or without audible supplements. Include in column (l), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change (a)	Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year														
2	Added: By new, extended or relocated highway														
3	By new, extended or relocated railroad														
4	Total added														
5	Eliminated: By closing or relocation of highway														
6	By relocation or abandonment of railroad														
7	By separation of grades														
8	Total eliminated														
9	Changes in protection: Number of each type added														
10	Number of each type deducted														
11	Net of all changes														
12	Number at close of year														
13	Number at close of year by States:														
14	Kansas													None	
15															
16															
17															
18															
19															
20															
21															
22															
23															
24															
25															
26															

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	699	1,047	1,746
2	Added: By new, extended or relocated highway	9	2	11
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	1	2	3
5	Total added	10	4	14
6	Deducted: By closing or relocation of highway	1	0	1
7	By relocation or abandonment of railroad			
8	Total deducted	1	0	1
9	Net of all changes	9	4	13
10	Number at close of year	708	1,051	1,759
	Number at close of year by States:			
11	Virginia	262	227	489
12	West Virginia	26	104	130
13	Maryland	3	4	7
14	North Carolina	18	26	44
15	Kentucky	0	7	7
16	Ohio	185	291	476
17	New York	13	16	29
18	Pennsylvania	29	105	134
19	Indiana	45	77	122
20	Illinois	52	105	157
21	Michigan	4	26	30
22	Missouri	54	52	106
23	Iowa	17	11	28
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. In these columns, "total cost" is to be reported in thousands.

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of 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	933,726	\$ 10.57	\$ 9,866	4,010,530	\$ 314.17	\$ 1,260	New
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	933,726	10.57	9,866	4,010,530	314.17	1,260	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$ 0
22	Amount chargeable to operating expenses	\$ 11,126
23	Amount chargeable to additions and betterments	\$ 0

Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties	37,781,448	100.00
25 Other than wooden ties (steel, concrete, etc.) Concrete	800	
26 Total	37,782,248	100.00

Line 22 Reads 11,126
 Account 212 Schedule 320 Col. (b) Reads 11,052 (74)
 Material Handling 223
 Transportation Charges 304
 Adjustments (453) (74)

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. In columns (d) and (e), report "total cost" 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	*185,871	\$ 10.41	\$ 1,934	*225,236	\$ 282.25	\$ 63	New
2	T	*316,124	.40	126	*109,870	13.00	1	Fit
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	*501,995	4.00	2,060	*335,106	192.15	64	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid							88.47
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid							66.56

*Includes Ties in Track Acquired from former Penn Central Property.

Line 20 Columns (d) and (g)	2,124	
Schedule 211, Account 8, Columns (c), (d) and (f)	402	1,722
Amount expended on leased lines	9	
Transfer to and from Account 90	1,923	
Handling Charges	(303)	
Adjustments	93	1,722

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 (c) 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. In these columns, "total cost" is to be reported in thousands.

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.

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	136	4	1	347.75				
2	2	132	49,192	14,300	290.71	132	406	121	297.98
3	2	130	6	1	136.67				
4	2	115	129	19	147.14	115	14	4	257.77
5	2					112	11	3	245.82
6	4	155	7	0	53.59				
7	4	140	410	31	74.48				
8	4	136	3	0	53.51				
9	4	133	1,918	110	57.27	133	7	0	55.89
10	4	132	26,419	1,902	72.00	132	2,242	260	115.83
11	4	131	11,597	847	73.00	131	1,275	97	75.91
12	4	130	732	42	56.77	130	210	15	73.75
13	4	115	1,846	128	69.21	115	429	28	66.09
14	4	112	3,983	279	70.02	112	1,151	82	71.35
15	4	110	653	35	54.16	110	406	22	55.12
16	4	100	321	17	53.57	100	59	3	53.54
17	4	90	147	8	53.58	90	345	18	53.60
18	4	85	23	1	53.60	85	1	0	53.42
19	4	80	4	0	53.73	80	38	2	54.49
20	Total	XXXX	97,394	17,721	181.96	XXXX	6,594	655	99.54

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	96,620
22	Salvage value of rails released	\$ 6,501
23	Amount chargeable to operating expenses	\$ 9,780
24	Amount chargeable to additions and betterments	\$ 2,095
25	Miles of new rails laid in replacement (all classes of tracks) ÷ 428.74	(rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ÷ 913.44	(rail-miles)
27	Average weight per yard of new rail, laid in replacement (running, passing, and cross-over tracks, etc.) * 131.93	(pounds)
28	Tons of rail sold as scrap and amount received 27,788	(tons of 2,000 lb.); \$ 2,191
29	Track-miles of welded rail installed this year *379.11	total to date *2,641.24

*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, 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.

*Includes Line 19 on Schedule 516.

Line 23 Reads

Acct. 214 Schedule 320 Col. (b) Reads	9,780	
Transportation Charges	11,643	1,863
Inventory Adjustment	255	
Bldg. Up Rail Ends, Driver Burns, etc.	78 (Cr)	
Rail Grinding	1,420	
Material Handling	175	
Adjustments	72	
	19	1,863

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.

In columns (d) and (h), report "total cost" 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	1,308	\$ 406	\$ 310.41	*132	192	\$ 56	\$ 290.62
2	4	*140	123	1	9.80				
3	4	*132	813	26	31.98	*132	3,813	264	69.40
4	4	*131	4,490	57	12.58	*131	61	4	71.82
5	4	*130	13,551	137	10.05	*130	1,443	91	63.28
6	4					115	39	2	53.78
7	4					112	199	11	53.98
8	4					*110	1,593	18	11.03
9	4	*100	2,052	20	9.80	*100	716	7	9.71
10	4	* 90	22	0	9.80	* 90	1,425	14	9.80
11						* 85	7	0	9.80
12									
13									
14									
15									
16	Total	XXX	22,359	647	28.90	XXX	9,488	467	49.29

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 88.47

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 44.56

19 Track-miles of welded rail installed this year 28.57 : total to date 115.96

*Includes Rail in Tracks
Acquired from former Penn
Central Railroad.

Sch. 515, Line 24

2,095

Sch. 516, Line 16 (d) & (h)

1,114

3,209

Sch. 211, Acct. 9, Cols. (d), (e) & (f)

2,133

517. GAUGE OF TRACK AND WEIGHT OF RAIL

1,076

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 (rails of all tracks) (c)	Continued		Remarks (d)
				(a)	(b)	
	Pounds					Schedule 516 (Cont.)
1	155	4.23		67	.04	Difference due to adjustments
2	140	28.71		63	16.24	of prior year and transfer
3	136	58.35		60	.06	from and to Account 90
4	132	2921.64		56	.16	Adjustments (18)
5	131	1246.08		52	.09	
6	130	584.16			8061.09	1,076
7	115	566.80				
8	112	921.34				
9	110	450.09				
10	105	10.34				
11	100	220.53				
12	90	664.18				
13	85	86.42				
14	80	206.31				
15	75	66.50				
16	70	8.82				

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 _____	7,631	23	7,631
	Train-Miles			
2	Diesel locomotives _____	18,775,447	26,712	18,802,159
3	Other locomotives _____			
4	Total locomotives _____	18,775,447	26,712	18,802,159
5	Motorcars _____			
6	Total train-miles _____	18,775,447	26,712	18,802,159
	Locomotive Unit-Miles			
7	Road service _____	60,125,103	26,758	60,151,861
8	Train switching _____	4,029,918		4,029,918
9	Yard switching _____	10,914,654		10,914,654
10	Total locomotive unit-miles _____	75,069,675	26,758	75,096,433
	Car-Miles (Thousands)			
11	Total motorcar car-miles _____			
12	Loaded time-mileage freight cars _____	801,526		801,526
13	Loaded other freight cars _____	65,805		65,805
14	Empty time-mileage freight cars _____	683,185		683,185
15	Empty other freight cars _____	68,076		68,076
16	Caboose _____	17,877		17,877
17	Total freight car-miles (lines 12, 13, 14, 15 and 16) _____	1,636,469		1,636,469
18	Passenger coaches _____	2	223	225
19	Combination passenger cars (mail, express, or baggage, etc., with passenger) _____			
20	Sleeping and parlor cars _____	5		5
21	Dining, grill and tavern cars _____	1		1
22	Head-end cars _____			
23	Total (lines 18, 19, 20, 21, and 22) _____	8	223	231
24	Business cars _____	37		37
25	Crew cars (other than caboose) _____			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25) _____	1,636,514	223	1,636,737
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands) _____	8,658,015	3,851	8,661,866
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands) _____	106,190,995		106,190,995
29	Gross ton-miles of passenger-train cars and contents (thousands) _____	3,877	15,454	19,331
30	Train-hours—Total _____	1,010,858	868	1,011,726
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight _____	XX XX XX	XX XX XX	142,844,357
32	Tons of nonrevenue freight _____	XX XX XX	XX XX XX	1,170,090
33	Total tons revenue and nonrevenue freight _____	XX XX XX	XX XX XX	144,014,447
34	Ton-miles—Revenue freight in road service (thousands) _____	XX XX XX	XX XX XX	48,647,972
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	48,647,972
37	Ton-miles—Nonrevenue freight in road service (thousands) _____	XX XX XX	XX XX XX	182,278
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	182,278
40	Net ton-miles of freight—Revenue and nonrevenue (thousands) _____	48,830,250		48,830,250
	Revenue Passenger Traffic			
41	Passengers carried—Total _____	XX XX XX	XX XX XX	402,818
42	Passenger-miles—Total _____	XX XX XX	XX XX XX	5,137,933
	Train-Miles Work Trains			
43	Locomotives _____			216,784
44	Motorcars _____			
45	Total _____			216,784

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. 113, "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			NONE
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. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

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

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

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

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	J. P. Fishwick	Jan. 1 to June 30 President and Chief	\$ 297	\$
2		July 1 to Dec. 31 Executive Officer	317	36
3	R. B. Claytor	Jan. 1 to June 30 Executive Vice Pres.	170	
4		July 1 to Dec. 31	190	32
5	R. F. Dunlap	Jan. 1 to June 30 Senior Vice President-	117	
6		July 1 to Dec. 31 Operations	129	21
7	J. R. Turbyfill	Jan. 1 to June 30 Vice President-Finance	91	
8		July 1 to Dec. 31	102	16
9	J. L. Cowan	Jan. 1 to June 30 Vice President-Sales	88	
10		July 1 to Dec. 31	95	17
11	J. S. Shannon	Jan. 1 to June 30 Vice President-Law	81	
12		July 1 to Dec. 31	90	7
13	W. S. Clement	Jan. 1 to June 30 Vice President-Public	73	
14		July 1 to Dec. 31 Affairs	83	4
15	L. T. Forbes	Jan. 1 to July 31 Vice President-Coal &		
16		Ore Traffic		
17		Retired July 31	81	3
18	J. R. Neikirk	Jan. 1 to June 30 Vice President -	65	
19		July 1 to Dec. 31 Administration	75	4
20	J. R. McMichael	Jan. 1 to June 30 Vice President -	67	
21		July 1 to Dec. 31 Pricing & Marketing	74	7
22	D. L. Kiley	Jan. 1 to June 30 Vice President -	65	
23		July 1 to Dec. 31 Taxation	71	5
24	C. B. Sterzing, Jr.	Jan. 1 to Apr. 30 President & Chief Exec.	58	
25		May 1 to Dec. 31 Officer - D&H Railroad	68	7
26	H. J. Brinner	Jan. 1 to June 30 Comptroller	63	
27		July 1 to Dec. 31	67	3
28	R. W. Edmonds	Jan. 1 to June 30 Medical Director	63	
29		July 1 to Dec. 31	67	2
30	L. A. Durham, Jr.	Jan. 1 to June 30 Chief Engineer	60	
31		July 1 to Dec. 31	66	4
32	E. J. Gentsch	Jan. 1 to June 30 Vice President -	59	
33		July 1 to Dec. 31 Material Management	65	3
34	T. C. Hamill	June 1 to June 30 Asst. Vice President -	53	
35		July 1 to July 31 Coal & Ore Traffic	64	
36		Aug. 1 to Dec. 31 Vice President - Coal		
37		and Ore Traffic	64	1
38				

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

Line No.	Name of person (a)	Period	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
39	J. Jones	June 1 to June 30	Vice President -	\$ 56	\$
40		July 1 to Dec. 31	Management Information	62	1
41	D. M. Tolmie	Jan. 1 to June 30	General Counsel	55	
42		July 1 to Dec. 31		62	3
43	H. L. Scott, Jr.	Jan. 1 to June 30	General Manager -	55	
44		July 1 to Dec. 31	Motive Power & Equip.	61	5
45	L. A. Twist	Jan. 1 to June 30	Director Computer		
46			Services	55	
47		July 1 to Dec. 31	Retired December 31	60	2
48	L. Atkinson, Jr.	Jan. 1 to June 30	General Manager	54	
49		July 1 to Dec. 31	Transportation	59	4
50	R. L. Fehlber	Jan. 1 to June 30	Asst. Vice President -	54	
51		July 1 to Dec. 31	Sales-Western Region	59	4
52	M. E. Bowman	Jan. 1 to June 30	General Manager -	54	
53		July 1 to Dec. 31	Western Region	58	5
54	R. T. Sample	Jan. 1 to June 30	Senior General	53	
55		July 1 to Dec. 31	Solicitor	58	4
56	W. C. Stevens	Jan. 1 to June 30	General Manager -	53	
57		July 1 to Dec. 31	Pocahontas Region	57	2
58	H. E. Carter	Jan. 1 to June 30	Vice President & Gen.	53	
59		July 1 to Dec. 31	Manager-Atlantic Region	57	3
60	E. F. Murry	Jan. 1 to June 30	General Manager -	53	
61		July 1 to Dec. 31	Lake Region	57	4
62	C. G. Hammond, Jr.	Jan. 1 to Oct. 7	President NF&D Railway		
63			Resigned October 7	54	1
64	P. M. Zeis	Jan. 1 to June 30	Director of Research	48	
65		July 1 to Dec. 31		52	2
66	W. H. Thompson	Jan. 1 to Apr. 30	Director Operations	46	
67		May 1 to Dec. 31	Planning	50	2
68	R. G. Boes	Jan. 1 to June 30	Senior General	47	
69		July 1 to Dec. 31	Solicitor	50	3
70	R. R. McDaniel	Jan. 1 to May 31	Manager Motive Power	46	
71		June 1 to Dec. 31	and Equipment-Car	50	2
72	D. R. Goode	Jan. 1 to Jan. 31	Director of Taxation	44	
73		Feb. 1 to Dec. 31		49	2
74	T. B. Mason	Jan. 1 to June 30	General Solicitor	44	
75		July 1 to Dec. 31		49	2
76	W. D. Roe	Jan. 1 to Mar. 31	Assistant Vice	45	
77		Apr. 1 to Dec. 31	President - Rates	49	2
78	G. H. Gilmer, Jr.	Jan. 1 to July 31	Asst. Vice President -	44	
79		Aug. 1 to Dec. 31	Labor Relations	49	2
80	J. P. Monks	Jan. 1 to Dec. 31	Asst. Vice President -		
81			Sales - Eastern Region	48	2
82	R. P. Collingwood	Jan. 1 to July 31	Director Station	47	
83		Aug. 1 to Dec. 31	Services	48	2
84	J. F. Jamison	Jan. 1 to June 30	General Claim Agent	43	
85		July 1 to Dec. 31		48	2
86	R. H. Hill, Jr.	Jan. 1 to Dec. 31	Asst. Vice President -		
87			Pricing & Marketing	47	2
88	V. B. Howell	Jan. 1 to Mar. 31	Assistant Director	43	
89		Apr. 1 to Dec. 31	System Development	47	2
90	R. C. Smith	Jan. 1 to Mar. 31	Assistant Director	43	
91		Apr. 1 to Dec. 31	Planning	47	2
92	L. K. Rhoads	Jan. 1 to Sept. 30	Asst. Vice President -	45	
93		Oct. 1 to Dec. 31	Sales	47	2
94					

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

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)	
95	W. W. Osborne	Jan. 1 to June 30	Manager Purchases	\$ 44	\$
96		July 1 to Dec. 31		47	2
97	M. D. Gibson	Jan. 1 to Nov. 30	Director International		
98			Coal & Ore Traffic		
99			Resigned November 30	46	1
100	P. P. Dunavant, Jr.	Jan. 1 to Apr. 15	Asst. Chief Engineer	42	
101		Apr. 16 to Oct. 30	Asst. Chief Engineer -	42	
102		Nov. 1 to Dec. 31	Construction	46	2
103	C. W. Dod, Jr.	Jan. 1 to Feb. 29	Asst. Chief Engineer -		
104			Maintenance	46	
105		Mar. 1 to Dec. 31	Asst. Chief Engineer -		
106			Staff	46	2
107	J. M. Fricke	Jan. 1 to June 30	Treasurer	41	
108		July 1 to Dec. 31		46	2
109	R. A. Keeney	Jan. 1 to Dec. 31	General Solicitor	45	2
110	R. B. Short	Jan. 1 to Dec. 31	Director Intermodal		
111			Sales and Service	45	1
112	W. A. Grigg	Jan. 1 to June 30	Manager Motive Power	41	
113		July 1 to Dec. 31	and Equipment-Loco.	45	1
114	J. E. Savely	Jan. 1 to May 31	Asst. Vice President -	41	
115		June 1 to Dec. 31	Industrial Real Estate	44	3
116	A. T. Mason	Jan. 1 to Apr. 30	Asst. Vice President -	41	
117		May 1 to Dec. 31	International Commerce	44	2
118	D. E. Turney	Jan. 1 to Apr. 15	Engineer - M.W.	35	
119		Apr. 16 to Sept. 30	Asst. Chief Engineer -	40	
120		Oct. 1 to Dec. 31	Maintenance	44	1
121	J. E. Lyon	Jan. 1 to May 31	Asst. General Manager -	40	
122		June 1 to Dec. 31	Western Region	43	2
123	G. P. Hunter, Jr.	Jan. 1 to Dec. 31	Asst. Vice President -		
124			Sales	43	2
125	W. F. Henry	Jan. 1 to June 30	Asst. Vice President -		
126			Sales		
127			Retired June 30	43	2
128	A. Getman	Jan. 1 to May 31	Senior Director	39	
129		June 1 to Dec. 31	Labor Relations	43	2
130	A. J. Graham, Jr.	Jan. 1 to Dec. 31	Asst. Vice President -		
131			Personnel	42	2
132	L. M. Newton	Jan. 1 to June 30	Asst. General Manager -	41	
133		July 1 to Dec. 31	Transportation	42	2
134	R. J. Harkey	Jan. 1 to Feb. 29	President & Chief Exec.	37	
135		Mar. 1 to Nov. 30	Officer - AC&Y Railway	40	
136		Dec. 1 to Dec. 31	Asst. Vice President -		
137			Steel	42	3
138	W. B. VanLear	Jan. 1 to Apr. 30	Asst. Chief Engineer -		
139			Signal & Communication	42	
140		May 1 to May 31	Asst. Chief Engineer		
141			Retired May 31	42	10
142	G. E. Bynane	Jan. 1 to May 31	Senior Assistant	37	
143		June 1 to Dec. 31	Comptroller	41	1
144	E. R. Hostetter	Jan. 1 to June 30	Asst. General	38	
145		July 1 to Dec. 31	Manager	41	1
146	R. J. Cooney	Jan. 1 to June 30	Senior General	37	
147		July 1 to Dec. 31	Attorney	40	2
148	R. N. Steele	Jan. 1 to Dec. 31	Asst. General Manager -		
149			Transportation	40	2
150					

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

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
151	G. E. Hartsoe	Mar. 1 to Mar. 19		
152		Asst. Chief Engineer	\$	\$
153		Maintenance		
154		Resigned March 19	40	
155				
156				
157				
158				
159				
160	<u>PENSIONERS:</u>			
161				
162	H. H. Pevler	Retired		76
163	H. M. Redman	Retired		49
164				
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563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

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

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

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

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

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

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

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

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

Management Consulting Services.

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 & VanDuzer	Legal Services and Expenses	\$ 99
2	Assoc. of American Railroads	Assessment	1,283
3	Assoc. of Western Railroads	Assessment	598
4	Bodman, Longley, Bogle,		
5	Armstrong and Dahling	Legal Services and Expenses	156
6	Boston Company Institution		
7	Investors, Inc.	Investment Counsel	71
8	Canadian Freight Association	Tariffs - Assessments	7
9	Capital Guardian Trust Co.	Investment Counsel	103
10	Commodore Murry Hotel	Dormitory Operations	130
11	Continental Trailways	Transportation	120
12	Dunbar Sullivan Dredging Co.	Services	51
13	Hardesty & Hanover	Engineering	187
14	Heineke & Schrader	Legal Services	154
15	Illinois Railroad Association	Assessment	14
16	Indiana Railroad Association	Assessment	45
17	Kentucky Railroad Association	Assessment	2
18	Kirkpatrick, Lockhart,		
19	Johnson and Hutchison	Legal Services	50
20	Lewis Gale Hospital	Services	106
21	McKinsey & Company, Inc.	Professional Fees	142
22	Michigan Railroad Association	Assessment	5
23	Missouri Railroad Committee	Services	8
24	Morgan Guaranty Trust Co.,		
25	New York	Trustees, Exchange, Transfer Agent	60
26	National Coal Association	Dues	8
27	National Rwy. Labor Conf.	Assessment	122
28	New York Railroad Association	Assessment	5

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

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
29	Norfolk Dredging Company	Dredging Services	\$ 454
30	North Carolina RR. Assoc.	Assessment	4
31	Ohio Railroad Association	Assessment	26
32	Ore & Coal Exchange	Assessment	52
33	Peat, Marwick, Mitchell	Accounting Services	154
34		Others - Management Consulting Services	61
35	Pope & Driemeyer	Legal Services	175
36	T. Rowe Price & Assoc., Inc.	Investment Counsel	64
37	Alexander Proudfoot Company	Management Consultant	2,380
38	Railway Assoc. of Canada	Fees - Expenses - Assessments	1
39	Robison, Curphey & O'Connell	Legal Services	93
40	R. S. Ruscitti Company	Dormitory Operations	101
41	Sidley & Austin	Legal Services & Expenses	317
42	Schoenbeck, Albert E.	Legal Services	123
43	Shook, Hardy & Bacon	Legal Services	51
44	Sperry Rail	Services	340
45	Soros Association, Engineers	Consultant Services	252
46	Southeastern Railroads		
47	Associated Bureaus	Tariffs & Services	483
48	Stuart, Banigan, Ricks and		
49	Schilling	Legal Services	87
50	Sverdrup & Parcel Assoc., Inc.	Services - Engineering	167
51	Terminal Management, Inc.	Services	272
52	Tidewater Demurrage Comm.	Assessment	11
53	Traffic Executive Assoc.		
54	Eastern RR.	Tariffs - Assessments	1,412
55	Wabash Mem. Hospital Assoc.	Services	124
56	West Va. Railroad Assoc.	Assessment	31
57	Western Weighing & Insp. Bur.	Grain Doors & Coopering Cars Insp.	71
58	Williams, Worrell, Kelly &		
59	Worthington	Legal Services & Expenses	119
60	Woods, Rogers, Muse, Walker		
61	& Thornton	Legal Services	62
62	United Fund - Various Loc.	Contributions	156
63	Virginia Railway Association	Assessment	50
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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 railroad 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)

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	None							\$
2								
3								
4								
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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 transferred 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	Delaware & Hudson Rwy. Co.	Indirect	Railroad Business Car (Lease-Purchase Agreement)	\$ 40	\$ 5	\$ 35
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									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									

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 a noncarrier subsidiary 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	189,851,302			
2	Passenger	39,882			
3	Yard switching	16,004,414			
4	Total	205,895,598			
5	Cost of Fuel*	\$ 66,846	\$	\$	\$
6	Work Train	660,361			

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 when the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service. (Dollars in thousands)

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

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

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

9. Compliance with the requirements of this schedule does not relieve the respondent of the duty placed upon common carriers by section 6(5), Part 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 regulation, 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. 36100 dated December 22, 1963 between the Erie-Lackawanna and the Norfolk and Western Rwy. covering inspection and repair freight cars and trailers at Lima, Ohio has been cancelled effective June 17, 1976.

Agreement No. 40525 dated January 20, 1976 between the Illinois Central Gulf and the Norfolk and Western Rwy. covering handling of NW unit grain trains between Bloomington, Illinois and Pontiac, Illinois.

Agreement No. 40528 dated April 1, 1976 between ConRail and the Norfolk and Western Rwy. covering trackage rights over CR between Glen, Indiana and Richmond, Indiana.

Agreement No. 40529 dated April 1, 1976 between ConRail and the Norfolk and Western Rwy. covering trackage rights over NW at New Castle, Indiana.

Agreement No. 40530 dated April 1, 1976 between ConRail and the Norfolk and Western covering trackage rights over NW between Mill, Ohio and Old River Jct., Ohio.

Agreement No. 40543 effective April 1, 1976 between Baltimore and Ohio and the Norfolk and Western Rwy. covering trackage rights over B&O between New River Jct., Ohio and Old River Jct., Ohio and M/O interlocker at New River Jct., Ohio (Hamilton, Ohio).

581 CONTRACTS, AGREEMENTS, ETC. - Continued

(e) Continued

Agreement No. 40546 dated April 1, 1976 between ConRail and the Norfolk and Western Railway Company covering trackage rights over CR between Mill, Ohio and Valley, Ohio.

Agreement dated January 1, 1965, between Burlington Northern, Missouri Pacific, and respondent covering joint switching at Corn Products Company plant at North Kansas City, Missouri, has been cancelled effective December 1, 1976.

Agreement dated March 18, 1878 between PRR-PC-CONRAIL and the Norfolk and Western covering crossing, tower and interlocker at Clare, Ohio has been cancelled effective March 31, 1976.

Agreement dated as of April 1, 1976 between Norfolk and Western Railway Co. and The Cincinnati, New Orleans and Texas Pacific Railway Company - Relating to Interchange of Cars at CNO&TP's Gest Street Yard in Cincinnati, Ohio. CNO&TP pays NW a per car charge for handling cars interchanged to NW at the Gest Street Yard.

Addendum dated as of April 1, 1976 to Agreement between The Pennsylvania Railroad Company and Norfolk and Western Railway Company dated March 1, 1961- Relating to trackage rights between Columbus, Ohio, and Carrothers, Ohio. Costs are apportioned on the basis of the car miles accrued by each user.

(f) Steamboat or Steamship Companies:

Supplemental Agreements to Operating Agreement dated February 10, 1968, with Coal Terminal Towing Corporation providing for extension of the term of the agreement for four years from and after February 15, 1976, and for adjustments in the guarantees payable for tug services account increases in wages, insurance and fuel costs, effective April 1, 1976, and November 1, 1976.

Supplemental Agreement to Agreement of Demise and Bareboat Charter Party with Coal Terminal Towing Corporation extending the term of charter of a tug for a period to terminate February 15, 1980, unless terminated earlier in accordance with terms, and adjusting the amount payable as charter hire during such extended term.

(g) None

(h) None

(i) None

(j) None

(k) Other Contracts:

Agreement between Pacific Fruit Express Company and Norfolk and Western executed January 27, 1977 to be effective January 1, 1976 to cover the furnishing of mechanical protective services by PFE to NW. The contract has been submitted to the Commission for approval pursuant to Section 1 (14)(b) of the Interstate Commerce Act. The contract provides that NW will pay for protective services based upon PFE's costs, which are defined in the agreement.

581 CONTRACTS, AGREEMENTS, ETC. - Concluded

(k) Continued:

Agreement No. 40517 dated August 1, 1976 between Massillon Motor Inn and the Norfolk and Western Railway covering lodging and transportation for NW employees at Massillon, Ohio.

Agreement, effective June 30, 1976, between Pickands Mather and Company and Norfolk and Western Railway Company covering the construction of tracks and appurtenances at Sidney, Kentucky, for Pickands Mather.

Contracts for handling Plan II piggyback operation and loading and unloading automobiles.

<u>Name</u>	<u>Location</u>	<u>Date Revised</u>
J. W. Humbert, Inc.	Bellevue, Ohio	09/01/76
B&W Cartage Company	Chicago, Illinois	04/01/76
Grady Trucking Company	Chicago, Illinois	04/01/76
Grane Trucking Company	Chicago, Illinois	03/01/76
Railroad Service Corporation	Chicago, Illinois	04/01/76
Regal Cartage Company		
(Div. of Freight Consol. Serv., Inc.)	Cleveland, Ohio	04/01/76
Complete Cartage, Inc.	Columbus, Ohio	11/01/76
Peoples Cartage Company, Inc.	Columbus, Ohio	06/01/76
Imperial Cartage Company		
(Div. of Freight Consol. Serv., Inc.)	Detroit, Michigan	08/01/76
Terminal Transfer Company	Kansas City, Missouri	08/15/76
D. D. Jones Transfer & Warehouse Company	Norfolk, Virginia	06/01/76
General Motor Lines	Roanoke, Virginia	07/01/76
Ben Gutman Truck Service, Inc.	St. Louis, Missouri	04/01/76
MCIR Cartage Company	St. Louis, Missouri	04/01/76
Freight Consolidation Serv., Inc.	St. Louis, Missouri	04/01/76
B&H Piggyback Services	Winston-Salem, N. C.	06/01/76
City Car Releasing	Buffalo, New York	11/13/76
Car Carriers, Inc.	Chicago, Illinois	08/01/76
LeRoy L. Wade & Son	Council Bluffs, Iowa	06/01/76
		10/01/76
LeRoy L. Wade & Son	Des Moines, Iowa	06/01/76
City Car Terminal, Inc.	Detroit, Michigan	09/13/76
Wayne Warehousing & Cartage, Inc.	Ft. Wayne, Indiana	06/01/76
		12/04/76
Freight Consolidation Serv., Inc.	Kansas City, Missouri	06/01/76

Schedule 585.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

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

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

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

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	Creosote	3/25/76	AA-76.01	One	Low & Only Bidder	5/13/76	Allied Chemical Corp. Semet-Solvay Division P. O. Box 1013-R Morristown, N. J. 07960 NW officer affiliated with Seller: John P. Fishwick, President and Chief Executive Officer
2							
3							
4							
5							
6							
7							
8							
9							
10							
11	Locomotive	4/01/76	AA-76.02	One	Low & Only Bidder	5/10/76	General Motors Corp. Electro-Motive Division LaGrange, Illinois 60525 NW officer affiliated with Seller: John A. Mayer, Director
12	Repair Parts and						
13	Appurtenances						
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

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 NRPC. 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	
2	202 Roadway Maintenance	6
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	4
5	210 Elevated Structures	
6	212 Ties	10
7	214 Rails	6
8	216 Other Track Material	7
9	218 Ballast	2
10	220 Track Laying and Surfacing	29
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	2
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	6
23	271 Small Tools and Supplies	3
24	272 Removing Snow, Ice and Sand	1
25	273 Public Improvements; Maintenance	3
26	274 Injuries to Persons	
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	2
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	81
	Maintenance of Equipment	
34	301 Superintendence	6
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery: Depreciation	
38	311 Locomotives; Repairs	37
39	317 Passenger-train Cars; Repairs	34
40	326 Work Equipment; Repairs	1
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	5

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Equipment—Continued	5
46	336 Joint Maintenance of Equipment Expenses - Dr.	
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	1
49	Total	84
	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	71
59	372 Dispatching Trains	
60	373 Station Employees	
61	376 Station Supplies and Expenses	3
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	5
64	379 Yard Switch and Signal Tenders	3
65	380 Yard Enginemen	3
66	382 Yard Switching Fuel	2
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchase	
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	439
74	394 Train Fuel	110
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	19
78	401 Trainmen	376
79	402 Train Supplies and Expenses	107
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	52
86	410 Stationery and Printing	
87	411 Other Expenses	2
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	1,192

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 _____	19
99	452 Salaries and Expenses of Clerks and Attendants _____	17
100	453 General Office Supplies and Expenses _____	
101	454 Law Expenses _____	15
102	456 Employees Health and Welfare Benefits _____	2
103	457 Pensions _____	8
104	458 Stationery and Printing _____	1
105	460 Other Expenses _____	1
106	461 General Joint Facilities - Dr. _____	
107	462 General Joint Facilities - Cr. _____	
108	Total _____	63
	RENTS	
109	504 Rent from Locomotives _____	13
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 _____	13
117	532 Railway Tax Accruals _____	176
118	Total Remunerations _____	1,609

NOTES AND REMARKS

Line 118 Excludes Credits to Accounts:

143 (Incentive Payments)	\$339,150.00
510 (Miscellaneous Rents)	25,495.00
711 (Insurance)	14,179.00

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
County of Roanoke } ss:

H. J. Brinner makes oath and says that he is Comptroller
(Insert here the name of the affiant) (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, 1976 to and including December 31, 1976

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 21st day of April, 1977
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
County of Roanoke } ss:

John P. Fishwick makes oath and says that he is President & Chief Exec. Officer
(Insert here the name of the affiant) (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, 1976 to and including Dec. 31, 1976.

John P. Fishwick
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the state and County above named,
this 21st day of April, 1977
My commission expires SEPT. 5, 1978

[Use an
L.S.
impression seal]

D. L. Nichols
(Signature of officer authorized to administer oaths)

MEMORANDA
(FOR USE OF COMMISSION ONLY)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

EXPLANATORY REMARKS

INDEX

	Page. No.		Page. No.
Accruals—Railway tax	86	Equipment—Classified	104-109
Accrued taxes—Federal income and other	64	Company service	105
Additions and betterments—Investments in, made during year	38-40	Floating	106
Advances to other companies—Investment	32-35	Freight-train cars	106-107
Affiliated companies—		Inventory	104-109
Amounts payable to	62	Owned—not in service of respondent	104-109
Investments in	28-31	Passenger-train cars	105
Relationship of respondent with	4-6	Equipment—Depreciation charged to operating expenses	84
Agreements, contracts, etc	129	Equipment—Leased, depreciation base and rates	
Amortization of defense projects—Road and equipment		From others	42
owned and leased from other (balance-sheet account)	47	Improvements to	42A
Amounts payable to affiliated companies	62	Reserve	45, 45A
Amtrak	131-133	To others	43
Application of funds—Source and	21	Reserve	46
Assets—Contingent	70	Equipment obligations	56, 58, 60
Other	54	Due within one year	56, 57
Balance sheet	10, 11	Equipment—Owned, depreciation base and rates	42
Capital funds	24, 25	Reserve	44
Stock (see Stock).		Equipment—Retirements, charged to operating expenses	84
Surplus	69	Equipment—Unit cost, installed this year	49
Car, locomotive, and floating equipment—Classification		Expenses—Of miscellaneous nonoperating	
of respondents	104-109	physical property	52-53
Car statistics	120, 121	Railway operating	74-85
Cash investments—Temporary	23	Extraordinary and prior period items	18
Changes during the year	101	Federal income taxes	64, 86
Changes in financial position	21	Financial position—Changes in	21
Changes in working capital	21C	Floating equipment	106
Charges—Other deferred	54	Freight-train cars	106, 107
Coal (see Fuel).		Cars—Hire of	90
Companies controlled by respondent	4	Fuel consumed by motive-power units	128
Company service equipment	105	Cost	128
Compensating balances and short-term borrowing arrangements	23A	Funded debt (see Debt).	
Compensation of officers and directors	122	Funds—Capital	24-25
Competitive Bidding—Clayton Antitrust Act	130	Insurance	24, 25
Consumption of fuel by motive-power units	128	Other reserve	24-25
Contingent assets and liabilities	70	Sinking	25
Contracts—Abstracts of leasehold	92	Gauge of track	119
Agreements, etc	129	Gasoline (see Fuel).	
Control over respondent	6	General officers	3
Conversion of securities of other companies—Stock		Grade crossing	113, 114
liability for	68	Grade separations	115
Corporations controlled by respondent	4, 28-31	Guaranties and suretyships	71
Cost of equipment installed during the year—Unit	49	Highway motor-vehicle operations—Respondent's	110, 111
Credits—Other deferred	65	Financial interest	112
Crossings—Grade	113, 114	Hire of freight cars	90
Added and eliminated during year	113, 114	Identity of respondent	1
Crossties (see Ties).		Income account for the year	16-19
Debt—Funded, unmatured	56-58	Interest on bonds	61
Changes during the year	59	From lease of road and equipment	88
Consideration received for issues during year	59	From nonoperating property	53
In default	56-58	Insurance funds	24, 25
Other due within 1 year	56-58	Interest accrued on amounts payable to	
Purposes for which issued	59	affiliated companies	62
Defense projects, road and equipment owned and leased		Unmatured funded debt	58
from others—Amortization of	47	Receivers' and trustees' securities	58
Deposits—Special	23B	In default	58
Depreciation base and rates—Miscellaneous physical property	52, 53	On income bonds	61
Road and equipment leased:		Investments in Common Stocks of Affiliated Companies	35A, 35B
From others	42	Investments in securities of (and advances to)	
Improvements to	42A	affiliated companies	28-31
To others	43	Other	32-35
Owned and used	42	Adjustment of book values	28-35
Depreciation—Charged to operating expenses		Controlled through nonreporting subsidiaries	36, 37
Equipment	84	Disposed of during year	28-35
Road property	82	Made during year	28-35
Shop and powerplant machinery	84	Equipment, unit cost of	45
Depreciation reserve—Miscellaneous physical property	52, 53	Miscellaneous physical property	52, 53
Road and equipment leased:		Railway property used in transportation service	50-51
From others	45	Road and equipment	38-40
Improvements to	45A	Changes during year	38-40
To others	46	Of proprietary companies	72
Owned and used	44	Temporary cash	23
Directors	3	Investments, other elements	41
Dividend appropriations	20	Leased lines—Investments made during the year in	
Elections and voting powers	8, 9	additions and betterments on	18-40
Electric locomotive equipment at close of year	104	Leasehold contracts—Abstracts of	92
Enterprises—Highway motor-vehicle	112	Leases—Abstract of terms and conditions of	88
		Liabilities—Contingent	70

INDEX—Continued

	Page No.		Page No.
Other	65	Rentals	
Loans and notes payable	63	Locomotives	91
Receivable	23	Passenger-train cars	91
Locomotive equipment	104	Retained income—Appropriated	69
Electric and other	104	Unappropriated	20
Rentals	91	Miscellaneous items in account for year	94
Long-term debt due within 1 year	56-58	Retirements—Equipment	84
In default	56-58	Road	82
Mileage—Average of road operated	120	Revenues—Miscellaneous non-operating physical property	53
Changes during the year	101	Revenues—Railway operating	73
Of main tracks and weight of rail	119	Freight	73
Of new tracks in which rails were laid	119	Passenger	73
Of new tracks in which ties were laid	117	Road and equipment—Investment in	38-40
Of road constructed and abandoned	101	Defense Projects—Amortization of	41
Operated at close of year	96-100, 103	Leased from others—Depreciation base and rates	42
By States and Territories	99, 103	Improvements to	42A
Owned and not operated at close of year	98	Reserve	45, 45A
Miscellaneous items in retained income accounts for the year	94	Leased to others—Depreciation base and rates	43
Miscellaneous physical property—Depreciation base and rates	52, 53	Reserve	46
Reserve	53	Owned—Depreciation base and rates	42
Investment in	52, 53	Reserve	44
Miscellaneous physical properties operated during year	52, 53	Used—Depreciation base and rates	42
Miscellaneous rent income	88	Reserve	44
Miscellaneous rents	93	Road—Mileage Operated at close of year	97, 99
Motor rail cars owned or leased	105	By States and Territories	99
Motor-vehicle enterprises, highway, in which respondent had an interest during year	112	Road—Owned and not operated at close of year	98
Motor vehicles, highway	110, 111	Road property—Depreciation	82
Net income	18	Road retirements	82
Noncapitalized lease commitments by lessees	51A-51E	Salvage on rails taken up	118
Oath	134	Ties withdrawn	116
Obligations—Equipment	56-58	Securities (see Investments).	
Due within 1 year	56-58	Separately operated properties—Profit or loss	89
Officers—General, of corporation, receiver or trustee	3	Separations—Grade	115
Compensation of	122	Services rendered by other than employees— Payments for	123
Operating expenses (see Expenses).		Short-term borrowing arrangements—Compensating balances and	23A
Revenues (see Revenues)		Shop and power plant machinery—Depreciation	84
Statistics (see Statistics)		Sinking Funds	24, 25
Ordinary income	18	Source and application of funds	21
Other transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons	127	Special deposits	23B
Other transaction between respondent and companies or persons affiliated with respondent	125	Statement of changes in financial position	21
Passenger-train car rentals	91	Statistics of rail-line operations	120
Train cars	105	Switching and terminal traffic and car	121
Payments for services rendered by other than employees and affiliates	123	Stock outstanding	67
Pick-up and delivery services	110, 111	Changes during year	68
Payments to others	73	Consideration received for issues	68
Profit or loss—Separately operated properties	89	Liability for conversion	68
Property (see Investments).		Number of security holders	8, 9
Proprietary companies	72	Total voting power	8, 9
Purposes for which funded debt was issued or assumed during year	59	Value per share	8, 9
Rail motor cars owned or leased	105	Voting rights	8, 9
Rails		Stockholders reports	6
Laid in replacement	118	Suretyships—Guaranties and	71
Charges to additions and betterments	118	Surplus capital	69
Charges to operating expenses	118	Switching and terminal traffic and car statistics	121
Salvage value	118	Tax accruals—Railway	86, 87
Additional tracks, new lines, and extensions	119	Taxes accrued—Federal income and others	64
Miles of new track in which rails were laid	119	On miscellaneous nonoperating physical property	53
Weight of	119	Temporary cash investments	23
Railway—Operating expenses	74-85	Ties laid in replacement	116
Operating Revenues	73	Charges to additions and betterments	116
Railing tax accruals	86, 87	Charges to operating expenses	116
Receivers' and trustees' securities	56-58	Salvage	116
Relationship of respondent with affiliated companies	4-6	Ties—Additional tracks, new lines, and extensions	117
Remuneration From National Railroad Passenger Corporation	131-133	Ties—Miles of new tracks in which ties were laid	117
Rent for leased roads and equipment	92	Number in maintained tracks	116
Rent Income—Miscellaneous	88	Tracks operated at close of year (switching and terminal companies)	190
Rents Payable—Miscellaneous	93	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