

117000

ANNUAL REPORT 1975 CLASS 1 1 of 3
NORFOLK & WESTERN RY. CO.

117000 (91)

ANNUAL REPORT

OF

Norfolk and Western Railway Company

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1975

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

(Area code)

981-4424

(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 10: Schedule 200. Comparative General Balance Sheet - Assets

Provision has been made for reporting accrued depreciation on improvements on leased property.

Page 11B: Schedule 200. Comparative General Balance Sheet - Liability Side

Provision has been made for reporting treasury stock.

Page 23: Schedule 201. Items in Selected Current Asset Accounts

Reference to account 703, Special deposits, has been deleted from this schedule. A new Schedule 203 has been provided to report special deposits information.

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

Page 23B: Schedule 203. Special Deposits

These are new schedules providing for reporting of compensating balances and certain short-term borrowing arrangements between carriers and financial institutions.

Page 73: Schedule 310. Railway Operating Revenues

Reference to accounts 106, Mail, and 107, Express, have been eliminated from this schedule.

Page 90: Schedule 376. Hire of Freight Cars and Highway Revenue Equipment

Title revised to reflect inclusion of highway revenue equipment data.

Page 96: Schedule 411. Instructions

Instructions for reporting track mileage have been revised to require whole miles rather than hundredths of miles.

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Year: 1975

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

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

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	8	

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 power by the United States, or by Canada or other foreign country; also, all amendments to charter.

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

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

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

2. Date of incorporation January 15, 1896

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees
Organized September 24, 1896 under Act of General Assembly of Virginia approved January 15, 1896. In 1964 Charter restated for simplification with provisions for indemnification of Directors and increasing authorized shares of Common Stock (Par Value \$25) from 10,000,000 to 15,000,000. Effective November 15, 1965, restated Charter was amended to effect the cancellation of 920,000 shares of Adjustment Preferred Stock and 458,380 shares of 6% Cumulative Preferred Stock.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies.
None

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization.
None

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars.
None

7. Class of switching and terminal company
 [See section No. 7 on inside of front cover]

Not a Switching or Terminal Company

NOTES AND REMARKS

Schedule 102 - Item 22:

Powers and Duties of Executive Committee -

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

Names of Members of Executive Committee:

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

Robert H. Strotz
Charles A. Winding

Schedule 109 (Notes)

- Item 1. Par Value per share: Common \$25; Unexchanged The New York, Chicago and St. Louis Railroad Company \$15.
- Item 2. Each share has right to one vote, except stock held in Treasury. The unexchanged \$15 par value common stock of The New York, Chicago and St. Louis Railroad Company is without voting rights until exchanged for shares of common stock of Norfolk and Western Railway Company.
- Item 9. (*) All voting rights to these shares are held by independent voting trustees pursuant to the Commission's Orders in Finance Docket No. 21510, et al.

102. DIRECTORS

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

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	H. H. Fowler	New York, N. Y.	5/10/73	5/13/76	100	
2	S. R. Sutphin	Zionsville, Ind.	1/22/74	5/13/76	500	
3	G. A. Winding	Elmira, N. Y.	5/10/73	5/13/76	113	
4	R. B. Claytor	Roanoke, Va.	5/09/74	5/12/77	1,015	
5	J. A. Mayer	Pittsburgh, Pa.	5/09/74	5/12/77	100	
6	R. H. Strotz	Evanston, Ill.	5/09/74	5/12/77	100	
7	J. P. Fishwick	Roanoke, Va.	5/08/75	5/11/78	2,242	
8	W. S. Lowe	Mexico, Mo.	5/08/75	5/11/78	None	
9	H. M. Redman	Fincastle, Va.	5/08/75	5/11/78	1,560	
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11						
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20						

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

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

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

See Page 2 for authority and names of Executive Committee

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President and				
2	Chief Exec. Off.	All Departments	John P. Fishwick	2,242	Roanoke, Virginia
3	Exec. Vice Pres.	Executive	Robert B. Claytor	1,015	" "
4	Sr. Vice Pres.	Operations	Richard F. Dunlap	330	" "
5	Vice President	Sales	John L. Ccwan	117	" "
6	Vice President	Finance	John R. Turbyfill	513	" "
7	Vice President	Coal & Ore Traf.	Lawrence T. Forbes	722	" "
8	Vice President	Pricing and			
9		Marketing	John R. McMichael	559	" "
10	Vice President	Law	John S. Shannon	483	" "
11	Vice President	Public Affairs	Walter S. Clement	60	Washington, D. C.
12	Vice President	Administration	Joseph R. Neikirk	161	Roanoke, Virginia
13	Vice President	Taxation	Daniel L. Kiley	363	" "
14	Vice President	Management Inf.	Jean Jones	None	" "
15	Vice President	Mat. Management	Edward J. Gentsch	324	" "
16	Comptroller	Accounting	Howard J. Brinr r	664	" "
17	*Treasurer	Treasury	John M. Fricke	173	" "
18	Secretary	Corp. Secretary	Donald E. Middleton	138	" "
19					
20	*Succeeded F. R. McCartney, 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 compa-

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

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

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

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

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	Illinois Terminal Railroad Co.	Transportation	Stock Ownership	18.2%	BN, B&O, C&EI, C&NW, RI,
21					ICG, PC, SLSF
22	Kansas City Terminal Railway Co.	Transportation	Stock Ownership	8.3%	AT&SFe, BN, MILW, C&NW,
23					RI, ICG, KCS, MKT, MP,
24					SLSF, UP
25	Keokuk Union Depot Company	Transportation	Stock Ownership	20%	BN, RI, TP&W
26	Lake Erie Dock Company	Material Handling	Stock Ownership	100%	None
27	The Lake Erie & Fort Wayne RR. Co.	Transportation	Stock Ownership	100%	None
28	The Lorain & West Va. Rwy. Co.	Transportation	Stock Ownership	100%	None
29	New Jersey, Ind. & Ill. RR. Co.	Transportation	Stock Ownership	100%	None
30	The Nickel Plate Improvement Co.	Real Estate	Stock Ownership	100%	None
31	Norfolk, Franklin & Danville				
32	Railway Company	Transportation	Stock Ownership	100%	None
33	Norfolk & Portsmouth Belt Line				
34	Railroad Company	Transportation	Stock Ownership	25%	C&O, NS, PC, SCL, CGA
35	Peoria & Pekin Union Rwy. Co.	Transportation	Stock Ownership	15%	C&NW, ICG, PC
36	Pocahontas Land Corporation	Real Estate	Stock Ownership	100%	None
37	Powhatan Oil and Gas Corp.	Dealing in oil, gas, mineral			
38		and other real estate			
39		transactions	Stock Ownership	100%	None
40	Pittsburgh & Cross Creek RR. Co.	Transportation	Stock Ownership	17.1%	PC
41	The Pullman Company	Transportation	Stock Ownership	2.1%	Forty-four companies
42	The Scioto Valley & New England				
43	Railroad Company	Transportation	Stock Ownership	100%	None
44	Shenandoah-Virginia Corporation	Real Estate	Stock Ownership	100%	None
45	South Buffalo Dev. Co., Inc.	Real Estate	Stock Ownership	100%	None
46	Terminal Railroad Association of				
47	St. Louis	Transportation	Stock Ownership	6.3%	BN, B&O, C&EI, RI, ICG,
48					L&N, MKT, MP, PC, SLSF,
49					SLSW, CGA
50	The Toledo Belt Railway Company	Transportation	Stock Ownership	100%	None
51	The Toledo Terminal RR. Co.	Transportation	Stock Ownership	10.7%	B&O, C&O, PC
52	Trailer Train Company	Transportation	Stock Ownership	7.3%	Thirty-three companies
53	Union Belt of Detroit	Transportation ###	Operating Agree.	33.3%	C&O, PC
54	Virginia Holding Corporation	Real Estate	Stock Ownership	100%	None
55	Wabash Railroad Company	Transportation ###	Stock Ownership	80.0%	None
56	The Wheeling & Lake Erie Rwy. Co.	Transportation	Stock Ownership	90.9%	None
57	Winston-Salem Southbound Rwy. Co.	Transportation	Stock Ownership	50%	SCL

##,### See Page 4B

Road Initials
NW
Year
1975

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)
58	#Subjcted to Sections 20(1) to (10), inclusive, and 20a (2) to (11), inclusive, of Interstate Commerce Act by				
59	Commission's Order dated March 14, 1968, in Finance Docket No. 21510, et al.				
60					
61	##Company is an unincorporated association which was organized pursuant to a Tripartite Agreement dated August 8,				
62	1921, to operate, as Agent, certain tracks and facilities in and near the City of Detroit, Michigan, for benefit				
63	of predecessor companies of C&O, NW and PG, in accordance with authorization of the I.C.C. under Finance Docket				
64	No. 6357.				
65					
66	###Controlled through ownership of 99.68% of Common Stock, Common Stock ownership allows election of 80% of the				
67	members of the Board of Directors.				
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4B

Road Initials: NW

Year: 1975

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. 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	Stock Ownership	25%	AC&Y, EL*
3	The Albany & Vermont RR. Co.	Transportation	Stock Ownership	76%	D&H
4	The D&H Communications Company	Communication	Stock Ownership	100%	D&H
5	Delaware & Hudson Railway Co.	Transportation	Stock Ownership	100%	Dereco
6	Greenwich & Johnsonville Rwy. Co.	Transportation	Stock Ownership	100%	D&H
7	High Point, Thomasville & Denton				
8	Railroad Company	Transportation	Stock Ownership	50%	W-SS Rwy. Co.
9	Hudson River Estates, Inc.	Real Estate	Stock Ownership	100%	D&H
10	Iowa Transfer Railway Company	Transportation	Stock Ownership	20%	DMU
11	Lambert's Point Docks, Inc.	Material Handling	Stock Ownership	100%	VHC
12	NW Equipment Corporation	Railroad Equip. Leasing Co.	Stock Ownership	100%	Dereco
13	Napierville Junction Rwy. Co.	Transportation	Stock Ownership	100%	D&H
14	Northern Coal & Iron Company	Transportation	Stock Ownership	100%	D&H
15	The Northern New York Dev. Co.	Real Estate	Stock Ownership	100%	D&H
16	Northern Ohio Food Terminal, Inc.	Produce Terminal	Stock Ownership	71.1%	VHC
17	Rutland & Whitehall RR. Co.	Transportation	Stock Ownership	21.63%	D&H
18	Saratoga & Schenectady RR. Co.	Transportation	Stock Ownership	76.62%	D&H
19	Wilkes-Barre Connecting RR. Co.	Transportation	Stock Ownership	50%	D&H
20	Winston Land Corporation	Real Estate	Stock Ownership	100%	W-SS Rwy. Co.
21	Wyoming Valley Improvement Co.	Mining	Stock Ownership	100%	D&H
22					
23					
24					
25	*Norfolk and Western Railway Company (NW) owns approximately 99.8% of the voting stock of Dereco, Inc., which in turn				
26	owns 100% of the voting stock of Erie Lackawanna Railway Company (EL). However, EL entered reorganization on June				
27	26, 1972, pursuant to the provisions of Section 77 of the Bankruptcy Act and is now operated independently of NW				
28	under the supervision of court-appointed trustees. Accordingly, the extent of control percentages set forth in				
29	Schedule 104B do not reflect any control by NW over EL, or through EL over its affiliates.				
30					
31					
32					
33					

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 transporta-

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

¹ 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).

[illegible]

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 or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date

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

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				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

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.

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Road Initials: NW

year: 1975

7

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 25 per share; first preferred, \$ _____ per share; second preferred, \$ _____ per share; debenture stock, \$ _____ per share. See Note, Page 2.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote. See Note, Page 2.
3. Are voting rights proportional to holdings? Yes. If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No. If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No. If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing. Stock books do not close.

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 10,381,841 votes, as of 12/31/75 (Date) 77,262 stockholders.

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 77,262 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	Second	First
(a)	(b)	(c)	(d)	(e)	(f)	
1	Pennsylvania Company	Arlington, Va.	935,281*	935,281*		
2	Merrill Lynch, Pierce, Fenner & Smith, Inc., N.Y.	N.Y.	301,898	301,898		
3	Morgan Guaranty Tr. Co. of N.Y.	New York, N.Y.	283,255**	Breakdown	by nominees on P.9	
4	The Chase Manhattan Bank	New York, N.Y.	244,479**	Breakdown	by nominees on P.9	
5	Chemical Bank	New York, N.Y.	238,252**	Breakdown	by nominees on P.9	
6	Bankers Trust Company	New York, N.Y.	168,802**	Breakdown	by nominees on P.9	
7	The Bank of New York	New York, N.Y.	161,517**	Breakdown	by nominees on P.9	
8	First National City Bank	New York, N.Y.	89,628**	Breakdown	by nominees on P.9	
9	First Pa. Bank, N.A.	Philadelphia, Pa.	75,507**	Breakdown	by nominees on P.9	
10	Provident National Bank	Philadelphia, Pa.	70,398**	Breakdown	by nominees on P.9	
11	Irving Trust Company	New York, N.Y.	67,159**	Breakdown	by nominees on P.9	
12	U. S. Trust Co. of N.Y.	New York, N.Y.	50,022**	Breakdown	by nominees on P.9	
13	The First Jersey Nat'l. Bank	Jersey City, N.J.	50,000**	Breakdown	by nominees on P.9	
14	Manufacturers Hanover Tr. Co.	New York, N.Y.	47,951**	Breakdown	by nominees on P.9	
15	The Riggs Nat'l. Bank	Washington, D.C.	47,570**	Breakdown	by nominees on P.9	
16	The Cleveland Trust Co.	Cleveland, Ohio	39,736**	Breakdown	by nominees on P.9	
17	National Bank of Detroit	Detroit, Michigan	37,000**	Breakdown	by nominees on P.9	
18	E. F. Hutton	New York, N.Y.	36,901	36,901		
19	Bache & Company	New York, N.Y.	36,074	36,074		
20	Equitable Trust Company	Baltimore, Md.	33,476**	Breakdown	by nominees on P.9	
21	Paine, Webber, Jackson & Curtis	New York, N.Y.	32,122	32,122		
22	Pittsburgh Nat'l. Bank	Pittsburgh, Pa.	31,075**	Breakdown	by nominees on P.9	
23	Brown Bros. Harriman & Co.	New York, N.Y.	30,991**	Breakdown	by nominees on P.9	
24	Dean Witter Org., Inc.	San Francisco, Cal.	30,594	30,594		
25	First & Merchants Nat'l. Bank	Richmond, Va.	27,785**	Breakdown	by nominees on P.9	
26	First Nat'l. Exch. Bank of Va.	Roanoke, Va.	25,221**	Breakdown	by nominees on P.9	
27	Mellon Nat'l. Bk. & Tr. Co.	Pittsburgh, Pa.	23,916**	Breakdown	by nominees on P.9	
28	Bank of America, N.T.	Los Angeles, Cal.	23,875**	Breakdown	by nominees on P.9	
29	Loeb Rhoades & Company	New York, N.Y.	22,220	22,220		
30	Girard Trust Company	Philadelphia, Pa.	21,611**	Breakdown	by nominees on P.9	

*See Note - Page 2

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

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

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 8,485,252
votes cast.

11. Give the date of such meeting. May 8, 1975

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

FOOTNOTES

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

Common StockLine 3: Morgan Guaranty Trust Company of New York:

Bucher & Company	1,000
Carson & Company	2,900
Genoy & Company	1,500
Ince & Company	9,234
Kelly & Company	77,000
Kingsley & Company	1,416
Lowell & Company	1,428
Powers & Company	6,275
Reing & Company	48,400
Schmidt & Company	651
Scheu & Company	3,350
Scott & Company	1,520
Shaw & Company	35,234
#Tegge & Company	3,575
Tepe & Company	3,965
Tewes & Company	1,150
Zink & Company	657
Lynn & Company	84,000
	<u>283,255</u>

#Tegge & Company also is registered holder of 187,065 shares of NW Common as nominee of the Trustees of the NW Thrift Plan.

Line 4: The Chase Manhattan Bank:

Andrews & Company	40
Cudd & Company	195,855
Egger & Company	22,273
Gunn & Company	300
Kane & Company	26,011
	<u>244,479</u>

Line 5: Chemical bank:

Cummings & Company	21,300
Hemis & Company	3,000
Merrick & Company	13,910
J. C. Orr & Company	11,502
Secnat Company	300
H. A. Whitten & Company	47,874
Gede & Company	99,500
C. A. England & Company	19,979
Jenkins & Company	20,787
Rommel & Company	100
	<u>238,252</u>

(Continued on Page 9A)

FOOTNOTES

(Continued from Page 9)

	<u>Common Stock</u>
Line 6: <u>Bankers Trust Company:</u>	
Barnett & Company	2,100
Batrus & Company	3,588
Eddy & Company	100
Farnum & Company	430
Forbank & Company	2,264
Guadi & Company	400
Hodel & Company	1,103
Infid & Company	6,995
MFB Mutual & Company	25,000
Pitt & Company	7,000
Salkeld & Company	19,025
Sior & Company	100,000
Subse & Company	16
Surtic & Company	781
	<u>168,802</u>
Line 7: <u>The Bank of New York:</u>	
Hare & Company	404
Lerche & Company	159,200
Nott & Company	100
Way & Company	313
Williams & Company	1,500
	<u>161,517</u>
Line 8: <u>First National City Bank:</u>	
Gerlach & Company	30,735
King & Company	275
Registered Cede & Company	58,618
	<u>89,628</u>
Line 9: <u>First Pennsylvania Bank, N.A.:</u>	
Barth Penco	1,000
Bern & Company	35,000
Gross & Company	34,673
Hick & Company	1,500
Ivins Penco	1,500
Wire & Company	744
##Zerbe & Company	0
Allen Penco	1,090
	<u>75,507</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 10: <u>Provident National Bank:</u>	
Loeb & Loeb	1,000
Philboard & Company	500
Richter & Company	600
Saxon & Company	68,298
	<u>70,398</u>

(Continued on Page 9B)

FOOTNOTES

(Continued from Page 9A)

Common Stock

Line 11:	<u>Irving Trust Company:</u>	
	Charles Frederic & Company	795
	Gilmet & Company	8,300
	Leslie & Company	32,620
	Orrin, Henry & Company	18,945
	Pert & Company	6,499
		<u>67,159</u>
Line 12:	<u>United States Trust Company of New York:</u>	
	Atwell & Company	39,822
	Heil & Company	10,200
		<u>50,022</u>
Line 13:	<u>The First Jersey National Bank:</u>	
	Lages & Company	50,000
	(Group Securities)	
Line 14:	<u>Manufacturers Hanover Trust Company:</u>	
	Bober & Company	2,604
	Harrigan & Company	9
	Sigler & Company	25,677
	Suydam & Company	680
	Gede & Company	18,981
		<u>47,951</u>
Line 15:	<u>The Riggs National Bank:</u>	
	Broshaw & Company	4,475
	Eamco	1,095
	Hold & Company	42,000
		<u>47,570</u>
Line 16:	<u>The Cleveland Trust Company:</u>	
	F. J. Haffner & Company	16,550
	A. A. Welsh & Company	23,186
		<u>39,736</u>
Line 17:	<u>National Bank of Detroit:</u>	
	Mifund & Company	36,700
	Trussal & Company	300
		<u>37,000</u>
Line 20:	<u>The Equitable Trust Company:</u>	
	Ectru & Company	33,476
Line 22:	<u>Pittsburgh National Bank:</u>	
	Alder & Company	2,150
	Ash & Company	32
	Beech & Company	1,957
	Elm & Company	26,936
		<u>31,075</u>

(Continued on Page 9C)

FOOTNOTES

(Continued from Page 9B)

Common Stock

Line 23:	<u>Brown Bros. Harriman & Company:</u>	
	Red & Company	1,075
	Cramp & Company	997
	Wills & Company	2,775
	Brown Bros. Harriman & Company	<u>26,144</u>
		30,991
Line 25:	<u>First and Merchants National Bank:</u>	
	Cash & Company	2,693
	Corn & Company	364
	Map & Company	<u>24,728</u>
		27,785
Line 26:	<u>First National Exchange Bank of Virginia:</u>	
	Corers & Company	6,000
	Sodec & Company	<u>19,221</u>
		25,221
Line 27:	<u>Mellon National Bank and Trust Company:</u>	
	Cost & Company	5,206
	Mac & Company	17,710
	Pace & Company	<u>1,000</u>
		23,916
Line 28:	<u>Bank of America, N.T. & S.A.:</u>	
	Beach & Company	100
	Benefit & Company	400
	Citrus & Company	300
	Coast & Company	250
	Cook & Company	650
	Grove & Company	150
	Hills & Company	1,400
	Jewel & Company	145
	Occi & Company	9,000
	Oldpen & Company	350
	Oldpro & Company	3,200
	Oxybea & Company	700
	Oxycee & Company	1,300
	Penla & Company	600
	Pomo & Company	95
	Sand & Company	1,585
	Sopro & Company	1,800
	Bake & Company	50
	Bishop & Company	25
	East & Company	150
	Jose & Company	190
	Marin & Company	100
	Monterey & Company	65
	North & Company	320
	Pen & Company	650
	Stock & Company	<u>300</u>
		23,875

(Continued on Page 9D)

FOOTNOTES

(Continued from Page 9C)

Common Stock

Line 30: Girard Trust Company:
Charter & Company
Steere & Company

4,977
16,634
21,611

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the instructions to General Balance Sheet Accounts in the Uniform System of Accounts for Railroads. 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		207	3,267
2	(702) Temporary cash investments (p. 23)		186,515	169,398
3	(703) Special deposits (p. 23)		705	418
4	(704) Loans and notes receivable (p. 23)		1	1
5	(705) Traffic, car service and other balances-Dr			
6	(706) Net balance receivable from agents and conductors		23,123	23,996
7	(707) Miscellaneous accounts receivable		13,138	12,829
8	(708) Interest and dividends receivable		3,719	4,740
9	(709) Accrued accounts receivable (p. 23)		85,341	79,877
10	(710) Working fund advances		170	168
11	(711) Prepayments (p. 23)		1,262	766
12	(712) Material and supplies		42,048	33,848
13	(713) Other current assets (p. 23)		18,187	18,247
14	(714) Deferred income tax charges (p. 87)		7,947	13,776
15	Total current assets		382,363	361,331
	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)	15,940	15,937	3 2
17	(716) Capital and other reserve funds (pp. 24 and 25)			17,842 20,860
18	(717) Insurance and other funds (pp. 24 and 25)			5,621 4,684
19	Total special funds		23,466	25,546
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		247,681	258,594
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		110,391	110,472
22	(722) Other investments (pp. 32-35)		2,810	2,913
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, instruction 9)		59,890	59,932
24	Total investments (accounts 721, 722 and 723)		300,992	312,047
	PROPERTIES			
25	(731) Road and equipment property: Road		889,037	877,501
26	Equipment		1,403,714	1,350,113
27	General expenditures			
28	Other elements of investment		88,291	88,502
29	Construction work in progress		18,932	9,857
30	Total (pp. 38-41)		2,400,004	2,325,973
31	(732) Improvements on leased property: Road		685	313
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		685	313
35	Total transportation property (accounts 731 and 732)		2,400,689	2,326,286
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(87)	(80)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(688,495)	(650,043)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(6,033)	(6,494)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		(694,615)	(656,617)
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		1,706,074	1,669,669
41	(737) Miscellaneous physical property (pp. 52 and 53)		22,402	21,706
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(7,440)	(7,323)
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		14,962	14,383
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		1,721,036	1,684,052

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)		4,672	3,761
46	(742) Unamortized discount on long-term debt		1,442	1,188
47	(743) Other deferred charges (p. 54)		3,808	5,728
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		9,922	10,677
50	TOTAL ASSETS		2,437,779	2,393,653

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 \$ 24,896

(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 \$ 232,794

—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 \$ 106,370

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

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

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

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

(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 \$ 65,954

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ 673

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	1975	757	24
Virginian Railway Subordinated			
Income Debentures	1975	757	515
			\$ 539

Continued on following page

206. 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 (preunder) should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$ 2,455	\$ 3,613
52	(752) Traffic, car service and other balances—Cr.		12,173	12,196
53	(753) Audited accounts and wages payable		6,324	6,346
54	(754) Miscellaneous accounts payable		4,500	3,611
55	(755) Interest matured unpaid		32	40
56	(756) Dividends matured unpaid		9,987	9,317
57	(757) Unmatured interest accrued			
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		110,342	99,101
60	(760) Federal income taxes accrued (p. 54)		12,050	28,991
61	(761) Other taxes accrued (p. 64)		35,995	35,868
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		28,993	28,126
64	Total current liabilities (exclusive of long-term debt due within one year)		222,848	227,209
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 62,748 (a2) Held by or for respondent 5,653	57,095	54,874
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured	(a1) Total issued 303,390 (a2) Held by or for respondent 28,026	275,364	294,774
67	(766) Equipment obligations	377,291	377,291	365,767
68	(767) Receivers' and Trustees' securities (pp. 56-59)			
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)		15,295	15,990
71	Total long-term debt due after one year		667,950	676,531
RESERVES				
72	(771) Pension and welfare reserves (p. 65)		3,469	2,823
73	(772) Insurance reserves (p. 65)			
74	(774) Casualty and other reserves (p. 65)		20,181	20,010
75	Total reserves		23,650	22,833
OTHER LIABILITIES AND DEFERRED CREDITS				
76	(781) Interest in default (p. 58)			
77	(782) Other liabilities (p. 65)		43,727	47,993
78	(783) Unamortized premium on long-term debt		850	924
79	(784) Other deferred credits (p. 65)		3,690	7,134
80	(785) Accrued liability—Leased property (p. 45)			
81	(786) Accumulated deferred income tax credits (p. 87)		411,491	385,678
82	Total other liabilities and deferred credits		459,758	441,729
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
83	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 280,181 (a2) Nominally issued securities	280,181	279,909
84	Preferred stock (p. 67)			
85	Total	280,181	280,181	279,909
86	(792) Stock liability for conversion (p. 68)		1,951	2,681
87	(793) Discount on capital stock			
88	Total capital stock		282,132	282,590
Capital surplus				
89	(794) Premiums and assessments on capital stock (p. 69)		109,581	109,123
90	(795) Paid-in surplus (p. 69)		15,918	15,918
91	(796) Other capital surplus (p. 69)		4,772	4,772
92	Total capital surplus		130,271	129,813

**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—Concluded

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
93	(797) Retained income—Appropriated (p. 69)		17,236	17,236
94	(798) Retained income—Unappropriated (p. 20)		683,217	647,216
95	Total retained income		700,453	664,452
	Treasury Stock			
96	(798.5) Less: Treasury stock		106,378	106,378
97	Total shareholders' equity		1,006,478	970,477
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,437,779	2,393,653

200. COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES—Concluded

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

Item	Amount in dispute	As recorded on books		Amount not recorded
		Debit	Credit	
Per diem receivable	\$ 348	741	741	\$ None
Per diem payable	94	741	741	None
Net amount	\$ 254	X X X X X X X X X X X X X X X X		\$ None

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

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

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: See Page 14

(b) 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 \$

(c) Is any part of pension plan funded? Specify: Yes X 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

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

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

Yes X 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 X No. If yes, who determines how stock is voted? See Page 15

NOTES AND REMARKS

- (a), (b), & (c) Respondent (NW) has a funded pension plan which provides supplemental retirement benefits to eligible employees. Contributions cover normal pension costs for the year and amortization of the unfunded past service liability on a basis not exceeding twenty years. The company's policy is to fund pension cost accrued. Contributions to the plan charged to operating expenses in 1975 were \$5,943,005. 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 \$27 million.

(c) (ii)	<u>BOARD OF MANAGERS</u>	<u>AFFILIATION WITH RESPONDENT</u>
	John R. Turbyfill - Chairman	Vice President - Finance
	Richard F. Dunlap	Senior Vice Pres. - Operations
	Joseph R. Neikirk	Vice President - Administration

Date of trust agreement or latest amendment:

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

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

Norfolk and Portsmouth Belt Line Railroad Company
Virginia Holding Corporation
Pocahontas Land Corporation
Chesapeake Western Railway
Norfolk, Franklin and Danville Railway Company
Lambert's Point Docks, Inc. included as of January 1, 1976

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

- (e)(i) Investments of pension plan in securities of respondent or its affiliates at December 31, 1975:

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

NOTES AND REMARKS - Continued

(e)(i)(Continued) -

SECURITIESNUMBER OF SHARES
OR PAR VALUE

Trailer Train Co., Conditional Sale Agreement, 4.75%, 1-15-78	\$ 165,000
Trailer Train Co., Conditional Sale Contract, 4.85%, 12-15-79	\$ 120,000

(e)(ii)

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

7.

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

8.

Respondent carries a service interruption policy and a supplemental service interruption policy with the Imperial Insurance Company, Limited, under which it will be entitled to daily indemnities of up to \$514,417 and \$285,583 respectively, for work stoppage losses and may be obligated to pay additional premiums of up to \$10,288,340 and \$5,711,660 respectively, in the event work stoppage losses are sustained by other railroads.

9.

Respondent is liable on equipment leases aggregating approximately \$13,900,000 as of December 31, 1975, with annual rentals ranging from \$3,215,000 in 1976 to \$1,060,000 in 1985.

10.

The respondent (NW) owns all the Common Stock of Dereco, Inc. (Dereco), which in turn owns all the stock of Erie Lackawanna Railway Company (EL) and Delaware and Hudson Railway Company (D&H).

In connection with the acquisition of EL, NW issued 792,171 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. 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 \$458,010 was credited to Premiums and Assessments on Capital Stock (Schedule 231, Page 69). As of December 31, 1975, 29,109 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

NOTES AND REMARKS - Concluded

10. (Continued)

1972 for loss on its investment in Dereco, Inc. and EL Mortgage Bonds.

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

The operations of EL and D&H are included in the consolidated income tax returns of NW. Inclusion of such losses in NW's consolidated income tax return has reduced NW's tax payments. However, the reduction in taxes resulting from such inclusion 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 IGC Accounting and Valuation Board per Mr. James B. Thomas, Jr.'s letter of January 29, 1973.

In 1974, the IGC 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).

11.

The 1974 Balance Sheet (Schedule 200) has been reclassified to reflect the change in presentation of treasury stock. This conforms with the accounting requirements of I.C.C. Order No. 36057, (Accounting for treasury stock at cost) adopted January 1, 1975.

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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 (R) under

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	985,891	982,988	
2	(531) Railway operating expenses (p. 74)	707,395	695,750	
3	Net revenue from railway operations	278,496	287,238	
4	(532) Railway tax accruals (p. 86)	96,999	111,001	
5	(533) Provision for deferred taxes (p. 87)	28,236	27,844	
6	Railway operating income	153,261	148,393	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment— Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	1,607	1,308	
9	(505) Rent from passenger-train cars (p. 91)	1	16	
10	(506) Rent from floating equipment	35	40	
11	(507) Rent from work equipment	61	45	
12	(508) Joint facility rent income	2,609	2,675	
13	Total rent income	4,313	4,084	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment— Debit balance (p. 90)	37,851	35,113	
15	(537) Rent for locomotives (p. 91)	18	13	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment		3	
19	(541) Joint facility rents	4,407	4,289	
20	Total rents payable	42,276	39,418	
21	Net rents (lines 13, 20)	(37,963)	(35,334)	
22	Net railway operating income (lines 6, 21)	115,298	113,059	
	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)	3,161	2,824	
26	(511) Income from nonoperating property (p. 53)	514	304	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	15		
29	(514) Interest income	14,057	17,060	
30	(516) Income from sinking and other reserve funds	1,726	2,116	
31	(517) Release of premiums on funded debt	69	75	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	4,279	6,286	
34	Dividend income (from investments under equity only)	\$ 6,328	x x x x	x x x x
35	Undistributed earnings (losses)	(460)	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	5,868	14,051	x x x x
37	Total other income	29,724	42,751	
38	Total income (lines 22, 37)	145,022	155,810	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	1,094	1,142	
42	(544) Miscellaneous tax accruals (p. 53)	344	338	
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)	
\$	\$	\$	\$	\$	\$	\$	
985,557		985,557	334		334		1
707,015		707,015	380		380		2
x x x x x	x x x x x	278,542	x x x x x	x x x x x	(46)		3
96,960		96,960	39		39		4
28,236		28,236					5
x x x x x	x x x x x	153,346	x x x x x	x x x x x	(85)		6
							7
1,607		1,607					8
			1		1		9
35		35					10
61		61					11
2,609		2,609					12
x x x x x	x x x x x	4,312	x x x x x	x x x x x	1		13
37,851		37,851					14
18		18					15
							16
							17
							18
4,407		4,407					19
x x x x x	x x x x x	42,276	x x x x x	x x x x x			20
x x x x x	x x x x x	(37,964)	x x x x x	x x x x x	1		21
x x x x x	x x x x x	115,382	x x x x x	x x x x x	(84)		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)	4,272	3,013	
47	Total miscellaneous deductions	5,710	4,494	
48	Income available for fixed charges (lines 38, 47)	139,312	151,316	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	7,310	7,371	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	41,272	41,084	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	756	554	
53	(548) Amortization of discount on funded debt	257	211	
54	Total fixed charges	49,595	49,220	
55	Income after fixed charges (lines 48, 54)	89,717	102,096	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	2,211	2,255	
57	Ordinary income (lines 55, 56)	87,506	99,841	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)		15,664	
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)		2,294	
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)		13,370	
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	87,506	113,211	

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

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

(Dollars in thousands)

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

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

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

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

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

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

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

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

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

5. Line 2 (line 6 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 466,708	\$ 110,472
	CREDITS		
2	(602) Credit balance transferred from income	87,966	(460)
3	(606) Other credits to retained income	70,036	326
4	(622) Appropriations released		
5	Total	158,002	(134)
	DEBITS		
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)	51,884	* (53)
11	Total	51,884	
12	Net increase (decrease) during year (Line 5 minus line 11)	106,118	(81)
13	Balances at close of year (Lines 1 and 12)	572,826	110,391
14	Balance from line 13 (c)	110,391	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	683,217	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606		x x x x x
17	Account 616		x x x x x

*NW dividend paid to investee.

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

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)
1	Common	5.00		259,320	12,966	1-28-75	3-10-75
2	Common	5.00		259,340	12,967	4-22-75	6-10-75
3	Common	5.00		259,480	12,974	7-22-75	9-10-75
4	Common	5.00		259,540	12,977	10-28-75	12-10-75
5							
6		20%		259,420			
7							
8							
9					* (53)		
10							
11							
12							
13				Total	51,884		

309. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

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

Report dollars in thousands.

Line No.	Item (a)	Amount (b)	Amount (c)
	Sources of funds:	\$	
1	Net income (page 18, line 57)	87,506	
	Add non-cash charges for:		
2	Depreciation and amortization	67,116	
3	Retirements of nondepreciable property	635	
4	Equity in undistributed earnings (losses) of affiliated companies	460	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
5	Pension and welfare reserves	644	
6	Insurance reserves		
7	Casualty and other reserves	171	
8	Interest in default		
9	Provision for deferred income taxes	28,236	
10	Other important items (specify) <u>See Note Page 22</u>	(4,828)	
11			
12	Funds provided by operations		\$ 179,940
13	Proceeds from sale of capital stock of own issue		
14	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)		8
15	Proceeds from sale of equipment obligations of own issue		67,800
16	Book value of depreciable transportation property retired during year <u>Includes</u>	39,625	
17	Less service value charged to accrued depreciation account <u>Leased Companies</u>	28,346	11,279
18	Net book value of miscellaneous physical property disposed of during year		
19	Net book value of investment securities disposed of during year		103
20	Advances, notes and other debts repaid by affiliated companies		12,775
21	Advances, notes and other debts repaid by other companies		
22	Net decrease in sinking and other reserve funds		2,080
23	Net decrease in working capital (total current assets less total current liabilities)*		
24	Other sources (specify)		
25	<u>See Note Page 22</u>		3,625
26			
27			
28	Total sources of funds (should be same as line 45)		277,610
	Application of funds: <u>Includes Leased Companies in the amount of</u>		
29	Investment in transportation property (excluding donations and grants) <u>\$10,636</u>		121,367
30	Investment in miscellaneous physical property		749
31	Investments and advances, affiliated ICC regulated carriers	1,799	
32	Investments and advances, other affiliated companies		1,799
33	Investments in nonaffiliated companies		
34	Advances, notes and other debts repaid to other companies		
35	Capital stock of own issue reacquired		
36	Funded debt and other obligations paid or reacquired, (except equipment obligations) <u>See Note</u>		
37	Equipment obligations paid or reacquired <u>Page 22</u>		74,132
38	Net increase in sinking and other reserve funds		
39	Payment of dividends (other than stock dividends)		51,884
40	Net increase in working capital*		23,172
41	Other applications (specify) <u>See Note Page 22</u>		4,507
42			
43			
44			
45	Total application of funds (should be same as line 28)		277,610

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

NOTES AND REMARKS

Line 10

Gain on Debt Reacquired	(2,405)
Adjustment of Current Portion of Deferred Income Taxes	<u>(2,423)</u>
	<u>(4,828)</u>

Line 24

Increase in Other Assets	28
Increase in Other Deferred Charges	1,920
Increase in Other Liabilities	<u>1,677</u>
	<u>3,625</u>

Lines 36 and 37

Funded Debt and Other Obligations Paid or Reacquired (Except Equipment Obligations)	17,865
Net Increase in Current Portion of Long Term Debt	2,222
Equipment Obligations	53,202
Funded Debt Paid or Reacquired For Leased Companies	<u>843</u>
	<u>74,132</u>

Line 41

Adjustment of Reserve for Adjustment of Investment Securities	42
Unamortized Premium on Long Term Debt	74
Other Deferred Credits	3,444
Unamortized Discount on Long Term Debt	253
Net Decrease in Advances From Affiliated Companies	<u>694</u>
	<u>4,507</u>

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 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 may be combined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	Commercial Paper		\$ 186,515
2				
3	704	Note Receivable		1
4				
5	709	Accrued Revenues Receivable		55,883
6		Estimated Loss and Damage Claims Receivable		298
7		Estimated Overcharge Claims Receivable		446
8		Estimated Equipment Rents Receivable		17,095
9		Estimated Foreign Car Repairs Receivable		1,363
10		Estimated Joint Facilities and Operations Receivable		1,719
11		Construction Chargeable to Others		4,768
12		Accrued Insurance Claims		2,585
13		Other items, each less than \$250,000		1,184
14				85,341
15				
16	711	Insurance Premiums		1,252
17		United Parcel Service Deposit		10
18				1,262
19				
20	713	Forwarded Advance Charges		1,704
21		Liability Insurance Premium - Deposits		33
22		Prepaid Taxes		16,450
23				18,187
24				
25				
26				
27				
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. 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 where not included elsewhere as part of compensating balances 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 should be included in Schedule 203, account 703, Special deposits.
5. Compensating balance arrangements are sufficiently material to require disclosure or segregation when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balanced, restricted and unrestricted plus marketable securities).
6. 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

Show separately each cash deposit of \$10,000 or more reflected in account 703 at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000." Report dollars in thousands.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1	Matured Principal and Interest Payable	70
2		
3		
4		
5		
6	Total	70
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	None
	Miscellaneous special deposits:	
13	Employee Saving Bond Account	629
14	Minor items, each less than \$10,000	6
15		
16		
17		
18	Total	635
	Compensating balances legally restricted:	
19		
20		
21		
22		
23		
24	Total	None
		705

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 Ry. Co. 1st	
4		Consol. Mtg. 4% Bonds due 10/1/96	
5		and Scioto Valley & New England	
6		RR. Co. 1st Mtg. 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 Ry. 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 Ry. Co. General	
31		and Refunding Mortgage	" " " " "
32		Pittsburgh & West Va. Ry. 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 Ry. Co. Stock	National City Bank, Cleveland, Ohio
38			
39		Deposits For Equipment Purchases:	
40		Equipment Trust - Series W	First Penn. Bank, N. A., Phil., Pa.
41		" " " X	" " " " " " "

Includes 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 (a) 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
	42	42					7
							8
							9
							10
	1,356	1,356					11
1	240	240	1	1			12
	422	422					13
							14
							15
							16
	580	579	1	1			17
1	415	416					18
	100	99	1	1			19
	749	749					20
							21
15,939	3,904	3,903	15,940	3	15,937		22
							23
							24
							25
							26
1	163	134	30	30			27
12,727	210	123	12,814	1		12,813	28
15	326	341					29
							30
10	87	53	44	37		7	31
	22		22	22			32
							33
	16	16					34
							35
							36
	200	200					37
							38
							39
	11,644	11,644					40
	10	10					41

*Cost \$16,818 - Difference Adjusted Thru Retained Income.

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	716	Deposits For Equipment Purchases: (cont.)	
2		Equipment Trust - Series Y	First Penn. Bank, N. A., Phil., Pa.
3		" " " Z	" " " " " " "
4		" " " 1	" " " " " " "
5		" " " 2	" " " " " " "
6			
7		Deposits For Destroyed Equipment:	
8		Norfolk & Western Railway Company:	
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		Conditional Sales Agree. -4/1/65	Manufacturers Hanover Trust Co., N.Y.
18		" " " -4/1/66	Indiana Nat. Bank, Indianapolis, Ind.
19		" " " -10/1/66	First Penn. Bank, N.A., Phil., Pa.
20		New York, Chicago & St. Louis RR Co.:	
21		Equipment Trust - Series 1960	Fidelity Bank, Philadelphia, Pa.
22		" " " 1963	Society Nat. Bank, Cleveland, Ohio
23		Wabash RR. Co.:	
24		Equipment Trust - Series K	Boatmen's Nat. Bank, St. Louis, Mo.
25		Conditional Sales Agree. - 2/1/60	Mercantile Tr. Co. N. A., St. Louis, Mo.
26		" " " - 5/15/62	1st Nat. Bank of Chicago, Chicago, Ill.
27			
28		Ex Parte 305 Funds	Chemical Bank, N. Y.
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— 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)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
	1,419	1,419					2
	37,526	37,525	1	1			3
	37,386	36,873	513	3		510	4
	9,051	6,256	2,795	444		2,351	5
							6
							7
							8
23	38		61	1		60	9
	3		3	3			10
7	26		33			33	11
3	31		34	1		33	12
	49		49	1		48	13
	25		25			25	14
	24		24	1		23	15
	76		76	1		75	16
158		158					17
380			380			380	18
	124		124			124	19
							20
231		231					21
43	21		64	1		63	22
							23
	38		38			38	24
72		72					25
	712		712	3		709	26
							27
7,190		7,190					28
							29
20,860	99,227	102,245	17,842	550		17,292	30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41

CORRECTION

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



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
	1,419	1,419					2
	37,526	37,525	1	1			3
	37,386	36,873	513	3		510	4
	9,051	6,256	2,795	444		2,351	5
							6
							7
23	38		61	1		60	8
	3		3	3			9
7	26		33			33	10
3	31		34	1		33	11
	49		49	1		48	12
	25		25			25	13
	24		24	1		23	14
	76		76	1		75	15
158		158					16
380			380			380	17
	124		124			124	18
							19
231		231					20
43	21		64	1		63	21
	38		38			38	22
72		72					23
	712		712	3		709	24
7,190		7,190					25
20,860	99,227	102,245	17,842	550		17,292	26
							27
							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41

104. 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	717	Deferred Compensation Fund	Treasurer, Norfolk & Western Ry. 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. Rys. & 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 (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)	
\$ 3,612	5,725	5,727	3,610			3,610	1
							2
							3
2			2			2	4
							5
800	29	29	800	800			6
							7
							8
							9
							10
270		14	256	256			11
							12
	953*		953	953			13
							14
4,684	6,707	5,770	5,621	2,009		3,612	15
							16
							17
							18
							19
							20
							21
							22
							23
							24
							25
							26
							27
*Accounting to conform to ICC Order No. 36162, Service Date February 20, 1976.							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							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 thousands.

NOTES AND REMARKS

205. INVESTMENTS IN AFFILIATED COMPANIES

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
				% \$		\$	
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 Ry. (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, Ind. & Ill. RR.	100.00	(a) 1,500	
18		A-1	VII	Norfolk, Franklin & Danville Ry.	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. Ass'n. of St. Louis (16)	6.25	(a) 330	
23		A-1	VII	Toledo Terminal RR. (17)	10.72		*
24		A-1	VII	Trailer Train Company (18)	7.32		173
25		A-1	VII	Wabash RR. Co. - Common (19)	80.00		53,824
26		A-1	VII	Wabash RR. Co. - PFD. (19)			534
27		A-1	VII	Wheeling & Lake Erie Railway (20)	90.89		29,703
28		A-1	VII	Winston-Salem So. Bound Railway (21)	50.00	(c) 622	1
29							
30							
31				Total A-1		5,127	95,029
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 (l) 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					120	8
	869						9
	40						10
	73					15	11
	4						12
	4						13
	70						14
	500						15
	1,500					248	16
	1,500					300	17
	21						18
	157						19
			204	228			20
	330						21
							22
	173						23
	53,824	5					24
	534						25
	29,703						26
	623						27
							28
							29
	100,156	5	204	228		683	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	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
					% \$	\$	
47	721	A-3	X	Dereco, Inc.	99.78 (i)		97,757
48		A-3	VI	Green Real Estate Company (22)	33.33 (a)	1,206	
49		A-3	X	Lake Erie Dock Company	100.00		1
50		A-3	VI	Nickel Plate Improvement Company	100.00		3,350
51		A-3	X	NW Equipment Corporation			
52		A-3	VI	Pocahontas Land Corporation	100.00		1,957
53		A-3	X	Powhatan Oil & Gas Corporation	100.00		5
54		A-3	VI	Shenandoah-Virginia Corporation	100.00		1
55		A-3	VI	South Buffalo Development Company	100.00		1
56		A-3	VI	Virginia Holding Corporation	100.00		15,125
57				Total A-3		1,206	118,197
58							
59				Total Class A		6,571	213,226
60							
61		B-1	VII	Erie RR. 1st Consol. Mtge.			
62				Series F Due 1-1-1990	100.00 (j)		125
63				Series G Due 1-1-2000	100.00 (j)		1,376
64		B-1	VII	Wabash RR. Co. General			
65				Mortgage Income Bonds	80.00		
66				Series A Due 1-1-1981			60
67				Series B Due 1-1-1991			52
68		B-1	VII	Wheeling & Lake Erie Railway			
69				Gen. & Ref. Mtge.	90.89		
70				Series A Due 9-1-1992			121
71				Series D Due 11-1-1988			6,062
72							
73				Total B-1			7,796
74							
75		B-2	VII	Toledo Belt Railway			
76				1st Mtge. Due 3-1-2003	100.00 (d)	224	
77							
78				Total Class B		224	7,796
79							
80		C-1	VII	Cincinnati Union Term. Co.-Mtge. Loan	14.29 (h)		227
81							
82				Total Class C			227
83							
84		D-1	VII	Trailer Train Company 4-17-1997	7.32		900
85		D-1	VII	Trailer Train Company 1-09-1999	7.32		1,208
86							
87				Total D-1			2,108
88							
89		D-3	VI	South Buffalo Development Company	100.00		1,205
90							
91				Total D-3			1,205
92							
93				Total Class D			3,313
94							
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)						
\$	\$	\$	\$	\$	%	\$	
	97,757	469*					47
	1,206		19	19		10	48
	1						49
	3,350						50
			469*			2,150	51
	1,957					3,500	52
	5						53
	1						54
	1						55
	15,125						56
							57
	119,403	469	488	19		5,660	58
							59
	219,797	474	692	247		6,343	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
							70
	121	63	122	122	2 3/4		71
	6,062				4 1/2		72
							73
	7,796	63	122	122			74
							75
							76
	224				5		77
							78
	8,020	63	122	122			79
							80
	227		161	161	9		81
							82
	227		161	161			83
							84
	900				6 1/2	58	85
	1,208				7 1/2	91	86
							87
	2,108					149	88
							89
	1,205		20	20			90
							91
	1,205		20	20			92
							93
	3,313		20	20		149	94
							95
							96
							97
							98
*Stock of NW equipment transferred to Dereco, Inc. as a contribution to capital.							

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	Belt Railway of Chicago	7.69		1,065
48		E-1	VII	Chesapeake Western Railway	100.00		205
49		E-1	VII	Chicago & Western Indiana RR.	20.00		8,262
50		E-1	VII	Cincinnati Union Terminal Company	14.29 (h)		461
51		E-1	VII	Cleveland Union Terminal Company	7.00 (k)		487
52		E-1	VII	Des Moines Union Railway	50.00		1,019
53		E-1	VII	Kansas City Terminal Railway	8.33		1,721
54		E-1	VII	Lorain & West Virginia Railway	100.00		1,300
55		E-1	VII	Norfolk & Portsmouth Belt Line RR.	25.00		250
56		E-1	VII	Terminal RR. Ass'n. of St. Louis	6.25		639
57		E-1	VII	Toledo Terminal RR.	10.72		30
58		E-1	VII	Winston-Salem Southbound Railway	50.00		885
59				Total E-1			16,324
61		E-3	X	Lake Erie Dock Company	100.00		
62		E-3	VI	Shenandoah-Virginia Corporation	100.00		
63		E-3	VI	Virginia Holding Corporation	100.00		
65				Total E-3			
66				Total Class E			16,324
67				Total Account 721		6,795	240,886
70							
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%	CMStP&P	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 99.70% 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			
94				effective December 1, 1949 of all property and franchises of the Wheeling and			
95				Lake Erie Railway Co. for a term of 99 years renewable in perpetuity.			
96	(21)			Controlled Jointly (thru stock ownership) NW	50.00%	SCL	50.00%
97	(22)			" " (" " ")	" 33.33%	other railroads	66.67%
98							
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.
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)						
\$	\$	\$	\$	\$	%	\$	
	1,065	200			6	58	47
	205	205			None		48
	8,262	326			None		49
	461	3	23	23	Prime		50
	487				4 1/2		51
	1,019	8			None		52
	1,721	266	40	40	None		53
	1,300	35	20	20	None		54
	250				3	8	55
	639	288			4		56
	30	17			6 3/4	1	57
	885		100	100	4	38	58
	16,324	1,348	183	183		105	59
		75	75	75	None		60
		1,316	12,936	12,936	7	581	61
		115	115	115	None		62
		1,506	13,126	13,126		581	63
	16,324	2,854	13,309	13,309		686	64
	247,681	3,391	14,304	13,859		7,178	65
Notes for Schedule 205, Pages 28 to 31A incl:							66
(a) Pledged with Manufacturers Hanover Trust Co., trustee under first mortgage, Wabash Railroad Company (\$20,000 of Fort Wayne Union Railway Company)							67
(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.)							68
(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.							69
(d) Pledged as collateral security under the Wheeling and Lake Erie Railway Company's general and refunding mortgage.							70
(e) Controlled by NW thru lease effective Oct. 16, 1964 of the franchises and certain other properties of the Wabash Railroad Company.							71
(f) One-half of NW's control from ownership of stock and one-half attributable to lease of Wabash Railroad Company (See Note "e").							72
(g) Common Stock ownership allows election of 80% of the members of the Board of Directors.							73
(h) \$870 included in Account 723.							74
(i) \$56,694 included in Account 723.							75
(j) \$916 included in Account 723.							76
(k) \$486 included in Account 723.							77
							78
							79
							80
							81
							82
							83
							84
							85
							86
							87
							88
							89
							90
							91
							92
							93
							94
							95
							96
							97
							98
							99

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 Corp.		150
9		A-3	X	Memberships in Miscellaneous Clubs and Associations		15
10				Total A-3		375
11						
12				Total Class A		375
13						
14						
15		B-3	X	Roanoke Bar Association Due 4/1/45		*
16		B-3	X	Shenandoah Club Due 2/1/07		1
17						
18		C-3	X	Cleveland, Ohio - Purchase Money Mortgage		1,445
19		C-3	X	Linclay Development Corp. - Install. Note		172
20				Total Class C		1,617
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 12/18/55		5
25		D-3	X	Moberly Development Co. Note Due 8/14/81		15
26				Total Class D-3		20
27						
28				Total Class D		772
29						
30		E-1	VII	Union Eelt of Detroit		45
31						
32				Total Account 722		2,810
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 (i) and (k). If the cost of any investment made during the year differs from the book value reported in

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

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							1
							2
	4						3
							4
	5						5
	200						6
	1						7
	150						8
							9
	15	2	1	1			10
	375	2	1	1			11
							12
	375	2	1	1			13
							14
							15
	1						16
							17
	1,445		75	75	3	45	18
(a)	172		43	43	8½	18	19
	1,617		118	118		63	20
							21
(b)	752				5		22
							23
	5		1	1			24
	15	15					25
	20	15	1	1			26
							27
	772	15	1	1			28
							29
	45	3	3	3			30
							31
	2,810	20	123	123		63	32
							33
							34
							35
							36
							37
(a) Amount Reserved in Account 723 \$172							38
(b) " " " " " \$752							39
							40
							41
							42
							43
							44
							45
							46

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuer, 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						
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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
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207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES
Undistributed Earnings From Certain Investments in Affiliated Companies

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

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

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

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

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

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

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

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

(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
	Carriers: (List specifics for each company)						
1	Akron, Canton & Youngstown RR. Common	\$ 3,946	\$	\$ (757)	\$	\$	\$ 3,189
2	Chesapeake Western Railway "	1,233		(256)			977
3	Lake Erie & Ft. Wayne RR. "	100		(5)			95
4	Lorain & West Virginia Rwy. "	(335)		(42)			(377)
5	New Jersey, Indiana & Ill. RR. "	1,658		(364)			1,294
6	Norfolk, Franklin & Danville Rwy. "	1,380		416			1,796
7	Toledo Belt Railway Company "	(463)					(463)
8	Wabash Railroad Company Common and Preferred	8,897		1,288			10,185
9	Wheeling & Lake Erie Rwy. Common and Prior Lien	39,194		122			39,316
10							
11	Detroit & Toledo Shore Line RR. Common	4,538		170			4,708
12	Fairport, Painesville & Eastern Rwy. "	131		76			207
13	Fort Wayne Union Railway "	45		14			59
14	Norfolk & Portsmouth Belt Line RR. "	715		(42)			673
15	Winston-Salem South Bound Rwy. "	1,699		313			2,012
16							
17							
18							
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20							
21							
22							
23							
24							
25							
26							
27							
28							

Road Initials: NW

Year: 1975

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

Undistributed Earnings From Certain Investments in Affiliated Companies

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company).	\$	\$	\$	\$	\$	\$
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49	*Includes adjustment for investee's increase from NW dividend paid on NW shares held by investee.						
50	The respondent's equity in undistributed earnings (losses) [column d] of this investee excluded this amount.						
51							
52							
53							
54							
55							
56							
57							
58							
59	Total	62,738		933			63,671
60	Noncarriers: (Show totals only for each column)	47,734		(1,393)		*379	46,720
61	Total (lines 59 and 60)	110,472		(460)		379	110,391

Road Initials: NW

Year: 1975

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	\$ 10,975	\$ 7,653
2				
3	A-3	Northern Ohio Food Terminal Inc.	65	
4	A-3	Rockingham Development Corporation	4	
5	A-3	Lamberts Point Docks, Inc.	26	
6			95	
7				
8	B	Solon, Ohio Bonds	16	
9			16	
10	C-3	Cleveland Development Foundation	25	
11	C-3	St. Charles Center	567	
12	C-3	Moore's Wholesale Builders Supply, Inc.		
13	C-3	Moore's Wholesale of Shenandoah Valley	1	
14	C-3	Pitzer Transfer Storage and Fuel Corporation	8	
15			601	
16				
17	E-1	Norfolk and Western Railway Company		
18				
19				
20				
21				
22				
23				
24				
25				

NOTES AND REMARKS

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

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

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

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them (g)	Line No.
Book value (e)	Selling price (f)		
\$ 4,478	\$ 4,478	Pocahontas Land Corporation	1
			2
		Virginia Holding Corporation	3
		" " "	4
		" " "	5
		" " "	6
			7
2	2	" " "	8
2	2		9
			10
			11
1	1	" " "	12
5	5	" " "	13
			14
3	3	" " "	15
9	9		16
2,454	2,454	" " "	17
			18
			19
			20
			21
			22
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NOTES AND REMARKS

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			
2	(2) Land for transportation purposes	\$ 26,951	\$ 14	\$
3	(2 1/2) Other right-of-way expenditures	55,037		
4	(3) Grading	272		
5	(5) Tunnels and subways	143,627	4	
6	(6) Bridges, trestles, and culverts	33,325		
7	(7) Elevated structures	87,250		
8	(8) Ties			
9	(9) Rails	34,874		
10	(10) Other track material	67,686	4	
11	(11) Ballast	59,231		
12	(12) Track laying and surfacing	47,820		
13	(13) Fences, snowsheds, and signs	51,839	2	
14	(16) Station and office buildings	2,552		
15	(17) Roadway buildings	43,014		
16	(18) Water stations	1,644		
17	(19) Fuel stations	1,383		
18	(20) Shops and enginehouses	2,065		
19	(21) Grain elevators	34,442		
20	(22) Storage warehouses			
21	(23) Wharves and docks			
22	(24) Coal and ore wharves	3		
23	(25) TOFC/COFC terminals	42,034		
24	(26) Communication systems	1,436		
25	(27) Signals and interlockers	11,229	2	
26	(29) Power plants	62,352	177	
27	(31) Power-transmission systems	683		
28	(35) Miscellaneous structures	7,566		
29	(37) Roadway machines	801		
30	(38) Roadway small tools	17,712		
31	(39) Public improvements—Construction	292		
32	(43) Other expenditures—Road	18,710		
33	(44) Shop machinery			
34	(45) Power-plant machinery	18,629		
35	Other (specify and explain)	3,355		
36	Total expenditures for road	877,814	203	
37	(52) Locomotives	326,004		
38	(53) Freight-train cars	983,089		
39	(54) Passenger-train cars	1,745		
40	(55) Highway revenue equipment	13,187		
41	(56) Floating equipment	3,622		
42	(57) Work equipment	11,940		
43	(58) Miscellaneous equipment	10,526		
44	Total expenditures for equipment	1,350,113		
45	(71) Organization expenses			
46	(76) Interest during construction			
47	(77) Other expenditures—General			
48	Total general expenditures			
49	Total	2,227,927	203	
50	(80) Other elements of investment (p. 33)	88,502		
51	(90) Construction work in progress	9,857	1,722	
52	Grand Total	2,326,286	1,925	

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

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)	(i)	(j)	
\$ 331	\$	\$ 82	\$	\$ 263	\$ 27,214	1
458		72		386	55,423	2
(1)		3		(4)	268	3
1,052	65	101		1,020	144,647	4
23		27		(4)	33,321	5
476		249		227	87,477	6
						7
369	2	95		276	35,150	8
986	5	118		877	68,563	9
1,780	7	488		1,299	60,530	10
161	1	39		123	47,943	11
(183)		137		(318)	51,521	12
2		3		(1)	2,551	13
109	285	317		77	43,091	14
48		8		40	1,684	15
(36)		3		(39)	1,344	16
113		115		(2)	2,063	17
2,687		11		2,676	37,118	18
						19
						20
					3	21
43		14		29	42,063	22
624		2		622	2,058	23
558		187		373	11,602	24
800		182		795	63,147	25
24				24	707	26
95	7	5		97	7,663	27
149	(1)			143	949	28
2,383		111		2,272	19,984	29
					292	30
45		4		41	18,751	31
						32
1,350		621		729	19,358	33
(1)		87		(88)	3,267	34
						35
14,445	371	3,081		11,938	889,752	36
28,491		7,650		20,841	346,845	37
54,741		22,224		32,517	1,015,606	38
15		3		12	1,757	39
28		643		(615)	12,572	40
1				1	3,623	41
522		224		298	12,238	42
1,901		1,354		547	11,073	43
85,699		32,098		53,601	1,403,714	44
						45
						46
						47
						48
100,144	371	35,179		65,539	2,293,466	49
		211		(211)	88,291	50
7,353				9,075	18,932	51
107,497	371	35,390		74,403	2,400,689	52

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

117000

ANNUAL REPORT 1975 CLASS 1 2 of 3
NORFOLK & WESTERN RY CO.,

2

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	7	
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,			
10	relating to distribution of amounts to			
11	Primary Road Accounts. Letter of M. Paolo			
12	dated April 13, 1970, File AA-L	551		218
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44				
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46				
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48				
49				
50	TOTALS	x x x	7	218
51	NET CHANGES	x x x		211

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 charge, 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. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

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

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

Line No.	Account (a)	(Dollars in thousands)			OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)	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)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%			%
	ROAD									
1	(1) Engineering	26,580	26,683	1.13	2,795	2,789	0.80			
2	(2-1/2) Other right-of-way expenditures	255	251	2.00	354	354	1.46			
3	(3) Grading	141,468	141,323	0.13	24,638	24,728	0.46			
4	(5) Tunnels and subways	33,325	33,310	0.79	5,765	5,773	0.70			
5	(6) Bridges, trestles, and culverts	86,277	86,465	1.19	44,796	45,465	1.62			
6	(7) Elevated structures									
7	(13) Fences, snowsheds, and signs	2,516	2,511	2.00	1,572	1,572	4.26			
8	(16) Station and office buildings	42,737	42,390	3.68	16,526	16,739	2.06			
9	(17) Roadway buildings	1,641	1,681	3.03	518	543	2.36			
10	(18) Water stations	1,371	1,332	2.50	389	415	2.59			
11	(19) Fuel stations	2,065	2,044	2.80	1,135	1,270	2.84			
12	(20) Shops and enginehouses	34,083	35,209	2.18	12,120	12,233	2.00			
13	(21) Grain elevators									
14	(22) Storage warehouses									
15	(23) Wharves and docks				1,588	1,613	1.91			
16	(24) Coal and ore wharves	42,034	42,063	2.86	4,419	4,417	2.16			
17	(25) TOFC/COFC terminals	1,437	1,860	3.85	2,094	2,340	3.98			
18	(26) Communications systems	11,152	11,550	2.57	4,125	4,178	2.54			
19	(27) Signals and interlockers	61,123	61,756	3.17	18,256	19,576	2.92			
20	(29) Power plants	681	705	2.86	209	209	1.70			
21	(31) Power transmission systems	7,536	7,615	2.79	1,068	1,094	3.44			
22	(35) Miscellaneous structures	801	950	2.86	250	247	2.51			
23	(37) Roadway machines	17,710	19,424	3.68	143	141	4.68			
24	(39) Public improvements—Construction	18,668	18,696	0.97	4,108	4,101	2.09			
25	(44) Shop machinery	18,614	19,210	3.80	985	979	2.42			
26	(45) Power plant machinery	3,339	3,251	3.17	588	588	2.88			
27	All other road accounts									
28	Amortization (other than defense projects)	4,611	4,611	**						
29	Total road	560,024	564,890	1.75	148,441	151,364	1.79			
	EQUIPMENT									
30	(52) Locomotives	326,937	349,363	4.87						
31	(53) Freight-train cars	984,486	1,012,464	3.50	9,871	8,230	3.50			
32	(54) Passenger-train cars	1,331	1,329	3.81						
33	(55) Highway revenue equipment	13,205	12,693	8.18						
34	(56) Floating equipment	3,622	3,622	3.64						
35	(57) Work equipment	11,989	11,955	4.14	272	260	4.14			
36	(58) Miscellaneous equipment	10,592	11,132	11.25						
37	Total equipment	1,352,162	1,402,558	3.95	10,143	8,490	3.50			
38	GRAND TOTAL	1,912,186	1,967,448	XX XX	158,584	159,854	XX XX			

**See Note Page 48.

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

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

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

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

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

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

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

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

1. Give the particulars called for hereunder with respect to credits and debits to account No. 335, "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	1,324	301		125		1,500
2	(2-1/2) Other right-of-way expenditures	86	5				91
3	(3) Grading	3,338	184		(1)		3,523
4	(5) Tunnels and subways	5,979	263		27		6,215
5	(6) Bridges, trestles, and culverts	36,833	1,028		413		37,448
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	2,078	50		1		2,127
8	(16) Station and office buildings	16,490	1,567		291		17,766
9	(17) Roadway buildings	706	51		8		749
10	(18) Water stations	312	34		(11)		357
11	(19) Fuel stations	365	61		129		297
12	(20) Shops and enginehouses	5,531	714	42*	(48)		6,335
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves	9,184	1,203		14		10,373
17	(25) TOFC/COFC terminals	199	63		2		260
18	(26) Communication systems	2,566	295		137		2,724
19	(27) Signals and interlockers	18,989	1,953		160		20,782
20	(29) Power plants	340	20				360
21	(31) Power-transmission systems	2,451	212		5		2,658
22	(35) Miscellaneous structures	298	26				324
23	(37) Roadway machines	11,020	680		118		11,582
24	(39) Public improvements—Construction	2,706	181		7		2,880
25	(44) Shop machinery*	6,902	646	76*	580		7,044
26	(45) Power-plant machinery*	1,396	104		87		1,413
27	All other road accounts	(108)					(108)
28	Amortization (other than defense projects)	2,568	128**				2,696
29	Total road	131,553	9,769	118	2,044		139,396
	EQUIPMENT						
30	(52) Locomotives	178,474	16,691		6,729		188,436
31	(53) Freight-train cars	319,851	34,850		15,384		339,317
32	(54) Passenger-train cars	834	51				885
33	(55) Highway revenue equipment	7,553	1,062		534		8,081
34	(56) Floating equipment	822	132				954
35	(57) Work equipment	6,123	498		62		6,559
36	(58) Miscellaneous equipment	4,833	1,219		1,186		4,866
37	Total equipment	518,490	54,503		23,895		549,098
38	GRAND TOTAL	650,043	64,272	118	25,939		688,494

*Chargeable to account 305.

**See Notes Page 48.

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

1. Give full particulars called for hereunder with respect to credits and debits to accounts No. 733, Accrued Depreciation; Improvements on Leased Property, and No. 785, "Accrued liability—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includible in operating expenses of the respondent.

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

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

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

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 785 are made by the accounting company, show in column (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 RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
		\$	\$	\$	\$	\$	\$
	ROAD						
1	(1) Engineering -----		23			23	
2	(2-1/2) Other right-of-way expenditures -----		5			5	
3	(3) Grading -----		111			111	
4	(5) Tunnels and subways -----		40			40	
5	(6) Bridges, trestles, and culverts -----	13	734			734	13
6	(7) Elevated structures -----						
7	(13) Fences, snow sheds, and signs -----		67			67	
8	(16) Station and office buildings -----	8	346			342	12
9	(17) Roadway buildings -----		13			13	
10	(18) Water stations -----		10			10	
11	(19) Fuel stations -----		35			35	
12	(20) Shops and enginehouses -----		245			244	1
13	(21) Grain elevators -----						
14	(22) Storage warehouses -----						
15	(23) Wharves and docks -----		31			31	
16	(24) Coal and ore wharves -----		95			95	
17	(25) TOFC/COFC terminals -----		87			87	
18	(26) Communication systems -----		106			106	
19	(27) Signals and interlockers -----	59	552			550	61
20	(29) Power plants -----		4			4	
21	(31) Power-transmission systems -----		37			37	
22	(35) Miscellaneous structures -----		6			6	
23	(37) Roadway machines -----						
24	(39) Public improvements—Construction -----		86			86	
25	(44) Shop Machinery* -----		24			24	
26	(45) Power-plant machinery* -----		17			17	
27	All other road accounts -----						
28	Total road -----	80	2,674			2,667	87
	EQUIPMENT						
29	(52) Locomotives -----						
30	(53) Freight-train cars -----						
31	(54) Passenger-train cars -----						
32	(55) Highway revenue equipment -----						
33	(56) Floating equipment -----						
34	(57) Work equipment -----						
35	(58) Miscellaneous equipment -----						
36	Total equipment -----						
37	GRAND TOTAL	80	2,674			2,667	87

*Chargeable to account 305.

See Note Page 48 (Column "f")

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

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating 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		NONE				
28	Total road						
	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		NONE				
36	Total equipment		NONE				
37	GRAND TOTAL						

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

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

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

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

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

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

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1	Various Items		204		4,122		204		4,122
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD		204		4,122		204		4,122
	EQUIPMENT:								
22	(52) Locomotives								
23	(53) Freight-train cars		159		1,245		159		1,245
24	(54) Passenger-train cars				438				438
25	(55) Highway revenue equipment								
26	(56) Floating equipment								
27	(57) Work equipment		98		228		98		228
28	(58) Miscellaneous equipment								
29	TOTAL EQUIPMENT		257		1,911		257		1,911
30	GRAND TOTAL		461		6,033		461		6,033

NOTES AND REMARKS

Schedules 211-B and 211-D

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

Schedule 211-B

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

Depreciation base included non-depreciable property in Accounts 1, 2 $\frac{1}{2}$, 3, 5 and 39.

The composite rates shown for Accounts 52-58 in Column (d) reflects the rates prescribed in Sub-Order No. R-798-B dated November 18, 1971.

Schedule 211-D

Depreciation charged to Operation Expense	\$66,946
Deduct: Depreciation credited to 733	7
Depreciation on property leased from W&LE Railway Co., P&WV Railway Co. and Wabash RR Co.	<u>2,667</u>
	<u>\$64,272</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 211N-2

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

211. 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 box cars—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 17, showing returns for new units in the upper section of this schedule and showing returns for rebuilt units acquired and rebuilt units rewritten into respondent's property investment account in the lower section. The term "new" as used herein shall refer to and mean a unit or units placed in service for the first time on any railroad.

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

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	Box Cars-Steel-General Service (Equipped) A220 (XF)	200	5 670	\$ 5,501	P
2	Flat Cars-Steel-Auto Rack V491 (FA)	26	1 375	1,438	P
3	Flat Cars-Steel-General Service F203 (FM)	100	3 150	2,738	P
4	Gondola Cars-Steel-Special Service E240 (GBSR)	300	9 450	10,175	P
5	Diesel 3000 HP Multiple Purpose				
6	Locomotives C-C "A" Units	66	12 870	27,579	P
7	Scale Test Car	1	51	68	P
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19	Detail Cost Not Complete				
20	Hopper Cars-Steel-General Service 1,432				
21					
22					
23					
24					
25	TOTAL	693	x x x x	47,499	x x x x

REBUILT UNITS

1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL		x x x x		x x x x
14	GRAND TOTAL	693	x x x x	47,499	x x x x

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Norfolk and Western Railway Company	4379.66	\$	\$
2		Road		996,975	143,606
3		Equipment		1,403,714	551,009
4			4379.66	2,400,689	694,615
5					
6					
7	L	Pittsburgh & West Va. Railroad Company	131.59	44,281	7,186
8					
9	L	Wabash Railroad Company	1965.48	230,307	31,155
10		Lafayette Union *		69	
11		The Wheeling & Lake Erie Railway Company	462.11	92,519	21,828
12					
13			2559.18	367,176	60,169
14					
15	O	Baltimore & Ohio Railroad Company *		75	
16	O	Chicago & Illinois Midland Railway Co.		15	
17	O	Chicago & Western Indiana Railroad Co.		4,492	
18	O	Southern Railway Company		36	
19				4,618	
20					
21		Less: Investment in Property Leased to			
22		and Operated by Others			
23					
24	L	Illinois Terminal Railroad Company		62	
25	O	Connecting Track at Norton, Va. Leased			
26		to Interstate Railroad Company		38	
27	O	Land, etc., Kenova, West Va. Leased *			
28		to Chesapeake & Ohio Railway Company		1	
29	O	Penn Central Transportation Company		646	
30					
31				747	
32					
33		*Rental Capitalized at 6%.			
34					
35					
36					
37					
38					
39		TOTAL ♦	6938.84	2,771,736	754,784

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

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

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions as prescribed in 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.

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	27,208	7,603		41
2	(2) Land for transportation purposes	55,410	20,411		2,399
3	(2 1/2) Other right-of-way expenditures	268	448		
4	(3) Grading	144,638	50,594		445
5	(5) Tunnels and subways	33,321	5,587		
6	(6) Bridges, trestles, and culverts	87,475	44,864		186
7	(7) Elevated structures				
8	(8) Ties	35,149	15,799		38
9	(9) Rails	68,562	30,235		41
10	(10) Other track material	60,527	27,155		37
11	(11) Ballast	47,943	24,644		27
12	(12) Track laying and surfacing	51,520	20,011		34
13	(13) Fences, snowsheds, and signs	2,551	1,537		1
14	(16) Station and office buildings	43,091	16,224		320
15	(17) Roadway buildings	1,684	567		1
16	(18) Water stations	1,344	418		1
17	(19) Fuel stations	2,063	1,266		
18	(20) Shops and enginehouses	37,118	12,271		
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	3	1,695		
22	(24) Coal and ore wharves	42,063	4,417		
23	(25) TOFC/COFC terminals	2,058	2,360		
24	(26) Communication systems	11,601	4,560		
25	(27) Signals and interlockers	63,147	19,882		
26	(29) Power plants	707	189		
27	(31) Power-transmission systems	7,663	1,092		2
28	(35) Miscellaneous structures	949	251		12
29	(37) Roadway machines	19,984	170		
30	(38) Roadway small tools	292	98		
31	(39) Public improvements—Construction	18,750	6,727		195
32	(43) Other expenditures—Road		1		
33	(44) Shop machinery	19,358	979		
34	(45) Power-plant machinery	3,267	552		
35	Leased property capitalized rentals (explain)	74	69	See * Page 48	
36	Other (specify & explain)				
37	Total expenditures for road	889,788	322,674		3,780
38	(52) Locomotives	346,845			
39	(53) Freight-train cars	1,015,606	8,136		
40	(54) Passenger-train cars	1,757			
41	(55) Highway revenue equipment	12,572			
42	(56) Floating equipment	3,623			
43	(57) Work equipment	12,238	260		
44	(58) Miscellaneous equipment	11,073			
45	Total expenditures for equipment	1,403,714	8,396		
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	2,293,202	336,874		3,897
51	(80) Other elements of investment	88,291	20,613		
52	(90) Construction work in progress	18,932	9,627		
53	Grand Total	2,400,725	367,114		3,897

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 (i), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other

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

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

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

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	Grain Elevator - Municipal Terminal		\$	\$	\$
2	Norfolk, Virginia	1929	920		6,217
3					
4	Port Terminal Facilities	Various	7	50	1,817
5					
6	Grain Elevator - St. Louis				3,167
7					
8	Land - Avon - Westlake, Ohio				1,701
9					
10	Leased Rails and Fastenings				58
11					
12	Other Land and Structures		204	385	9,442
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	1,131	435	22,402

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.
\$	\$	\$	\$	\$	\$	\$	\$	%	
264	335	14	(85)	117		1,753	6,180		1
									2
894	563		331	1		1,620	53		3
									4
						3,091	3,011		5
									6
									7
									8
									9
									10
470	216	330	(76)	52	53	976	2,316		11
									12
									13
									14
									15
									16
									17
									18
									19
									20
1,628	1,114	344	170	170	53	7,440	11,560	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	1,406
2		Pittsburgh and West Virginia Railway Company -	
3		Settlement Account	2,757
4		Salvage Value of Property Withdrawn From Service	399
5		Other items, each less than \$250,000	110
6			4,672
7			
8			
9	743	Interline Received Freight Account	984
10		Suspended Claim Account - Loss and Damage	323
11		Suspended Claim Account - Overcharge	526
12		AFE, Suspense Account	291
13		Additions and Betterments - Virginia Port Authority Property	468
14		Draft Settlement Account	325
15		Other items, each less than \$250,000	891
16			3,808
17			
18			
19			
20			
21			
22			
23			
24			
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43			
44			
45			

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

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

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 # - 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 (g)	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
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	5-01-85	3	M & N	No	Yes	Yes	Yes	No		
15	Series E	12-01-55	12-01-80	3 3/8	J & D	No	Yes	Yes	Yes	No		
16	Series F	5-01-58	5-01-83	4	M & N	No	Yes	Yes	Yes	No		
17	Total 1 (a)										3156	125
18												
19												
20												
21												
22												
23	3 (a) Debentures:											
24	NW Ry. Co.											
25	15-Yr. Sub. Debs.	10-03-66	10-01-81	4 5/8	A & O	Yes	Yes	No	No	No		
26	" " " "	6-01-67	6-01-82	4 5/8	J & D	Yes	Yes	No	No	No		
27	" " " "	12-01-67	12-01-82	4 5/8	J & D	Yes	Yes	No	No	No		
28	" " " "	1-01-68	1-01-83	4 5/8	J & J	Yes	Yes	No	No	No		
29	" " " "	6-01-69	6-01-84	4 5/8	J & D	Yes	Yes	No	No	No		
30	" " " "	6-01-70	6-01-85	4 5/8	J & D	Yes	Yes	No	No	No		
31	" " " "	6-01-71	6-01-86	4 5/8	J & D	Yes	Yes	No	No	No		
32	" " " "	6-01-72	6-01-87	4 5/8	J & D	Yes	Yes	No	No	No		
33	" " " "	6-01-73	6-01-88	4 5/8	J & D	Yes	Yes	No	No	No		
34	" " " "	6-03-74	6-01-89	4 5/8	J & D	Yes	Yes	No	No	No		
35	Total 3 (a)											
36												
37												
38												
39	3 (b) Income Debentures:											
40	The NYC&STL RR. Co.											
41	35 Year	1-01-55	12-31-89	4 1/2	J & D	No	Yes	Yes	No	No		
42	NW Ry. Co.	11-15-65	11-15-15	4.85	M & N	No	Yes	Yes	No	No		
43	VGN Ry. Co.	8-01-58	8-01-08	6	F & A	No	Yes	Yes	No	No		
44	Total 3 (b)											
45												
46												
47												
48												
49												
50												
51												
Grand Total									x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
									3
68,000		10,000	58,000	S 20,369	947	36,684			4
41,500			41,500	S 15,434	1,127	24,939			5
10,000			10,000	S 2,610	685	6,705			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	S 32,458	3,146	24,396			13
6,740	6,000	740							14
12,000			12,000	S 4,883	1,948	5,169			15
253,350	6,013	20,284	227,553	75,754	23,790	128,009	(3)		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
10,400			10,400			10,400			34
104,000			104,000	24		103,976	(3)		35
									36
									37
									38
									39
36,000			36,000	S 18,942	1,311	15,747			40
4,157			4,157	S 166	49	3,908	34		41
26,877			26,877	S 3,766	2,516	20,595			42
67,034			67,034	22,874	3,876	40,250	(3) 34		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	1,198		1,200	
6	Series F	750		757	
7	Series G	243		243	
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	780		793	
15	Series E				
16	Series F	246		258	
17	Total 1 (a)	4,422		4,456	
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, Chicago & St. Louis RR. Co.				
41	35-Year	725		725	
42	Norfolk & Western Railway Company	194		195	
43	Virginian Railway Company	1,292		1,326	
44	Total 3 (b)	2,211		2,246	
45					
46					
47					
48					
49					
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS— Continued

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
						3
				547	444	4
				923	595	5
						6
						7
						8
						9
						10
						11
						12
						13
				2,671	1,876	14
				1,750	1,320	15
				5,891	4,235	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
				506	327	41
				109	53	42
				1,363	849	43
				(3) 1,978	1,229	44
						45
						46
						47
						48
						49
						50
Grand Total						51

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	5-Miscellaneous:											
2	Promissory Notes:											
3	Continental Ill. Bank	12-15-73	12-1-75	Prime+1½	J & D	No	Yes	No	No	No		
4	Cond. Sale Agreements:											
5	Mellon Bank, N. A.	1-25-72	3-17-80	Prime	M & S	No	Yes	No	No	No		
6	" " " "	1-25-72	5-2-80	Prime	M & N	No	Yes	No	No	No		
7	Westbrook, D.F.&R.A.	12-9-74	11-1-77	None		No	Yes	No	No	No		
8	Total 5											
9												
10	Total											
11												
12												
13	764 & 766 Equipment Obligations:											
14	4 (a) Equipment Securities:											
15	The NYC&STL RR. Co.											
16	Series of 1960	5-1-60	S5-1-75	4 3/8	M & N	No	No	No				
17	" " 1963	10-15-63	S10-1-78	4 3/8	A & O	No	No	No				
18	NW Railway Company											
19	Series H	8-1-62	S8-1-77	4 1/8	F & A	No	No	No				
20	" I	1-1-63	S1-1-78	3 7/8	J & J	No	No	No				
21	" J	5-1-63	S5-1-78	4	M & N	No	No	No				
22	" K	7-1-63	S7-1-78	4	J & J	No	No	No				
23	" K	7-1-63	S7-1-78	4 1/8	J & J	No	No	No				
24	" L	11-1-63	S11-1-78	4 1/8	M & N	No	No	No				
25	" L	11-1-63	S11-1-78	4 1/4	M & N	No	No	No				
26	" M	4-1-64	S4-1-79	4 1/8	A & O	No	No	No				
27	" M	4-1-64	S4-1-79	4 1/4	A & O	No	No	No				
28	" N	8-1-64	S8-1-79	4 1/8	F & A	No	No	No				
29	" O	1-1-66	S1-1-81	4 5/8	J & J	No	No	No				
30	" O	1-1-66	S1-1-81	5 1/8	J & J	No	No	No				
31	" P	4-1-66	S4-1-81	5	A & O	No	No	No				
32	" P	4-1-66	S4-1-81	5 1/8	A & O	No	No	No				
33	" Q	1-1-69	S1-1-84	6 5/8	J & J	No	No	No				
34	" Q	1-1-69	S1-1-84	7	J & J	No	No	No				
35	" R	2-1-71	S2-1-86	7	F & A	No	No	No				
36	" S	9-1-71	S9-1-86	8 1/8	M & S	No	No	No				
37	" S	9-1-71	S9-1-86	7 1/4	M & S	No	No	No				
38	" T	4-1-72	S4-1-87	7 1/4	A & O	No	No	No				
39	" U	8-1-72	S8-1-87	7	F & A	No	No	No				
40	" V	1-1-73	S1-1-88	7	J & J	No	No	No				
41	" W	12-1-73	S12-1-88	9 *	J & D	No	No	No				
42	" X	2-1-74	S2-1-89	8	F & A	No	No	No				
43	" Y	7-1-74	S7-1-89	8 5/8	J & J	No	No	No				
44	" Y	7-1-74	S7-1-89	10	J & J	No	No	No				
45	" Z	1-1-75	S1-1-90	8 1/2	J & J	No	No	No				
46	" Z	1-1-75	S1-1-90	8	J & J	No	No	No				
47	" 1	5-1-75	S5-1-90	9	M & N	No	No	No				
48	" 1	5-1-75	S5-1-90	8 1/2	M & N	No	No	No				
49	" 2	10-1-75	S10-1-90	9 1/4	A & O	No	No	No				
50												
51	Grand Total								xxx	xxx	xxx	xxx

*This rate was changed from 7% to 9% due to resale of certificates.

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
12,450			12,450	12,450					3
									4
3,125			3,125	1,172		1,563	390		5
3,125			3,125	1,172		1,562	391		6
12			12	4		4	4		7
18,712			18,712	14,798		3,129	785	(5)	8
									9
443,596	6,013	20,284	417,299	113,450	27,666	275,364	819		10
									11
									12
									13
									14
									15
6,930			6,930	6,930					16
6,540			6,540	5,232		872	436		17
									18
7,950			7,950	6,890		530	530		19
10,620			10,620	8,496		1,416	708		20
4,410			4,410	3,528		588	294		21
6,750			6,750	5,400		900	450		22
6,750			6,750	5,400		900	450		23
7,725			7,725	6,180		1,030	515		24
7,575			7,575	6,060		1,010	505		25
9,900			9,900	7,260		1,980	660		26
8,550			8,550	6,270		1,710	570		27
12,450			12,450	9,130		2,490	830		28
6,750			6,750	4,050		2,250	450		29
6,600			6,600	3,960		2,200	440		30
11,100			11,100	6,660		3,700	740		31
11,025			11,025	6,615		3,675	735		32
9,300			9,300	3,720		4,960	620		33
9,105			9,105	3,642		4,856	607		34
9,990			9,990	2,664		6,660	666		35
10,500			10,500	2,800		7,000	700		36
10,590			10,590	2,824		7,060	706		37
10,950			10,950	2,190		8,030	730		38
10,650			10,650	2,130		7,810	710		39
9,600			9,600	1,280		7,680	640		40
12,450			12,450	1,660		9,960	830		41
13,125			13,125	875		11,375	875		42
4,725			4,725	315		4,095	315		43
10,275			10,275	685		8,905	685		44
15,000			15,000			14,000	1,000		45
15,000			15,000			14,000	1,000		46
15,000			15,000			14,000	1,000		47
15,000			15,000			14,000	1,000		48
7,800			7,800			7,280	520		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	Promissory Notes:				
3	Continental Illinois Bank	786		912	
4	Conditional Sale Agreements:				
5	Mellon Bank, N. A.	169		203	
6	" " " "	174		192	
7	Westbrook, D. F. & R. A.				
8	Total 5	1,129		1,307	
9					
10	Total	12,571		12,818	
11					
12					
13	764 & 766 Equipment Obligations:				
14	4 (a) Equipment Securities:				
15	The NYC&STL RR. Company				
16	Series of 1960	3		5	
17	" " 1963	68		72	
18	NW Railway Company				
19	Series H	57		66	
20	" I	82		96	
21	" J	39		41	
22	" K	63		72	
23	" K	65		74	
24	" L	82		85	
25	" L	82		86	
26	" M	116		123	
27	" M	103		109	
28	" N	157		171	
29	" O	125		135	
30	" O	135		147	
31	" P	231		241	
32	" P	235		245	
33	" Q	370		390	
34	" Q	382		404	
35	" R	517		536	
36	" S	664		683	
37	" S	597		614	
38	" T	648		662	
39	" U	625		646	
40	" V	582		604	
41	" W	874		1,171	
42	" X	986		1,015	
43	" Y	394		408	
44	" Y	993		1,028	
45	" Z	1,247		638	
46	" Z	870		600	
47	" 1	795		675	
48	" 1	485		638	
49	" 2	116			
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS— Continued

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
				11,620	11,620	3
						4
				391	391	5
				390	390	6
To acquire land	12	12		4	4	7
	(5) 12	12		12,405	12,405	8
						9
	12	12		20,274	17,869	10
						11
						12
						13
						14
						15
				231	231	16
				436	436	17
						18
				530	530	19
				708	708	20
				294	294	21
				450	450	22
				450	450	23
				515	515	24
				505	505	25
				660	660	26
				570	570	27
				830	830	28
				450	450	29
				440	440	30
				740	740	31
				735	735	32
				620	620	33
				607	607	34
				666	666	35
				700	700	36
				706	706	37
				730	730	38
				710	710	39
				640	640	40
				830	830	41
				875	875	42
				315	315	43
				685	685	44
To acquire additional equipment:						45
ICC Finance Docket 27788	15,000	14,822	178			46
" " " " 27869	15,000	14,931	69			47
" " " " 27869	15,000	15,056	(56)			48
" " " " 27869	15,000	14,875	125			49
" " " " 27987	7,800	7,790	10			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
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1	4 (a) Equipment Securities (Continued)										
2	Wabash RR. Co.										
3	Series K	3-15-64	3-15-79	4 1/4	M & S	No	No	No			
4											
5	Total 4 (a)										
6											
7	4 (c) Conditional Sale Agreements:										
8	The NYC&STL RR. Co.										
9	Nat. Bk. of Detroit	5-15-64	5-15-79	4.35	M & N	No	No	No			
10	Cent. Nat. Bank of										
11	Cleveland	9-15-64	10-15-79	4 1/2	A & O	No	No	No			
12											
13	NW Railway Company										
14	Man. Hanover Trust Co.	4-1-65	4-1-75	4 1/2	A & O	No	No	No			
15	Nat. City Bank -										
16	Cleveland	9-1-65	9-1-75	4 5/8	M & S	No	No	No			
17	Morgan Guaranty Trust	1-1-66	1-1-76	5 1/8	J & J	No	No	No			
18	Lincoln Nat. Life Ins	4-1-66	6-1-76	5 1/4	J & D	No	No	No			
19	Franklin Life Ins. Co.	10-1-66	10-1-78	5 1/4	A & O	No	No	No			
20	1st Nat. Bank-Chicago	4-7-69	4-15-77	Prime	A & O	No	No	No			
21	Central Trust Co. -										
22	Cincinnati	7-15-69	7-15-79	Prime	J & J	No	No	No			
23	Morgan Guaranty Trust	8-1-69	8-1-84	7 3/4	F & A	No	No	No			
24	Chemical Bank	4-15-72	6-15-80	Prime	J & D	No	No	No			
25	" "	4-1-73	4-1-81	Prime	A & O	No	No	No			
26											
27	Wabash RR. Co.										
28	Mercantile Trust Co. -										
29	St. Louis	2-1-60	2-1-75	5 1/2	F & A	No	No	No			
30	1st Nat. Bk. - Chicago	5-1-60	6-1-75	5 1/2	J & D	No	No	No			
31	Manu. Nat. Bk. - Detroit	10-1-61	10-1-76	4 5/8-5	A & O	No	No	No			
32	1st Nat. Bk. - Chicago	5-15-62	5-15-77	4 5/8-5	M & N	No	No	No			
33	Northern Trust Co. -										
34	Chicago	8-15-63	8-15-78	4 1/2-4 5/8	F & A	No	No	No			
35	1st Nat. Bk. - St. Louis	12-1-63	1-15-79	4 5/8	J & J	No	No	No			
36	Metropolitan Life										
37	Ins. Co.	1-17-64	3-15-79	4 5/8-4 7/8	M & S	No	No	No			
38											
39	4 (c) Equipment Finance Agreements:										
40	Girard Tr. Bk. - Agent	12-15-64	12-15-79	4 3/8-4 1/2	J & D	No	No	No			
41	" " " "	6-1-65	6-1-80	4 3/4-5 1/2	J & D	No	No	No			
42	" " " "	10-1-65	10-1-80	4 65-4 3/4	A & O	No	No	No			
43	" " " "	6-1-66	6-1-81	5 1/2-5 5/8	J & D	No	No	No			
44	First Penn. Bank, NA.										
45	- Agent	10-1-66	10-1-81	6	A & O	No	No	No			
46	" " "	5-1-67	5-1-82	5 1/2-5.65	M & N	No	No	No			
47	" " "	6-1-67	6-1-77	6	J & D	No	No	No			
48	" " "	7-1-67	7-1-82	5 1/2-6 3/8	J & J	No	No	No			
49	" " "	9-1-67	9-1-82	6 1/2-6 3/8	M & S	No	No	No			
50	" " "	1-1-68	1-1-83	6 3/8-6 5/8	J & J	No	No	No			
51	Grand Total									xxx	xxx

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
4,905			4,905	3,597		981	327		3
									4
325,590			325,590	126,443		177,903	21,244	40	5
									6
									7
									8
11,310			11,310	8,571		1,885	754		9
									10
750			750	550		150	50		11
									12
									13
1,581			1,581	1,581					14
									15
5,075			5,075	5,075					16
7,200			7,200	6,480			720		17
1,900			1,900	1,710			190		18
1,364			1,364	1,023		227	114		19
4,457			4,457	3,621		279	557		20
									21
800			800	480		240	80		22
2,549			2,549	1,019		1,360	170		23
2,730			2,730	1,191		1,197	342		24
2,921			2,921	908		1,647	366		25
									26
									27
									28
3,846			3,846	3,846					29
5,188			5,188	5,188					30
4,621			4,621	4,313			308		31
4,966			4,966	4,469		166	331		32
									33
2,021			2,021	1,619		268	134		34
1,393			1,393	1,033		270	90		35
									36
1,941			1,941	1,486		325	130		37
									38
									39
37,950			37,950	27,830		7,590	2,530		40
40,728			40,728	27,152		10,861	2,715		41
28,500			28,500	19,000		7,600	1,900		42
45,000			45,000	27,000		15,000	3,000		43
									44
18,000			18,000	7,200		9,000	1,800		45
16,700			16,700	8,909		6,678	1,113		46
2,000			2,000	1,600		200	200		47
16,320			16,320	8,704		6,528	1,088		48
24,000			24,000	12,800		9,600	1,600		49
18,000			18,000	8,400		8,400	1,200		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	Wabash RR. Co. (Continued)				
3	Series K	59		63	
4	Total 4 (a)	12,847		12,543	
5					
6					
7	4 (c) Conditional Sale Agreements:				
8	The New York, Chicago & St. Louis RR. Co.				
9	National Bank of Detroit	142		146	
10	Central National Bank of				
11	Cleveland	10		11	
12					
13	Norfolk & Western Railway Company				
14	Manufacturers Hanover Trust Company	1		2	
15	National City Bank -				
16	Cleveland	10		19	
17	Morgan Guaranty Trust Company	37		55	
18	Lincoln National Life Ins. Co.	14		15	
19	Franklin Life Insurance Company	22		24	
20	First National Bank - Chicago	86		108	
21	Central Trust Company -				
22	Cincinnati	29		39	
23	Morgan Guaranty Trust Company	123		128	
24	Chemical Bank	139		144	
25	" "	176		208	
26					
27	Wabash RR. Company				
28	Mercantile Trust Company -				
29	St. Louis	1		7	
30	First National Bank - Chicago	8		10	
31	Manufacturers National Bank-Detroit	27		31	
32	First National Bank - Chicago	35		37	
33	Northern Trust Company -				
34	Chicago	21		23	
35	First National Bank - St. Louis	17		19	
36	Metropolitan Life				
37	Insurance Company	25		27	
38					
39	4 (c) Equipment Finance Agreements:				
40	Girard Trust Bank - Agent	565		569	
41	" " " "	665		676	
42	" " " "	519		542	
43	" " " "	1,059		1,073	
44	First Pennsylvania Bank, N. A.,				
45	- Agent	729		756	
46	" " " "	461		471	
47	" " " "	29		30	
48	" " " "	520		555	
49	" " " "	782		816	
50	" " " "	636		676	
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
				327	327	3
av. 8.57	67,800	67,474	326	16,955	16,955	4
						5
						6
						7
				754	754	8
						9
				50	50	10
						11
						12
				79	79	13
						14
				534	534	15
				720	720	16
				190	190	17
				114	114	18
				558	558	19
						20
				80	80	21
				170	170	22
				342	342	23
				366	366	24
						25
						26
						27
						28
				256	256	29
				346	346	30
				308	308	31
				331	331	32
						33
				134	134	34
				90	90	35
						36
				130	130	37
						38
						39
				2,530	2,530	40
				2,715	2,715	41
				1,900	1,900	42
				3,000	3,000	43
						44
				1,800	1,800	45
				1,113	1,113	46
				200	200	47
				1,088	1,088	48
				1,600	1,600	49
				1,200	1,200	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		
										(i)	(j)	(k)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	4 (c) Equipment Finance Agreements (Continued)											
2	First Penn. Bank, N.A.											
3	-Agent	4-1-68	10-1-78	6 3/4	A & O	No	No	No				
4	" " " "	5-1-68	5-1-83	6 3/4	M & N	No	No	No				
5	" " " "	8-1-68	8-1-83	7 1/4	F & A	No	No	No				
6	" " " "	4-1-69	4-1-84	8	A & O	No	No	No				
7	Wells Fargo Bk. Agent	7-1-69	7-1-84	8	J & J	No	No	No				
8	First Penn. Bank, N.A.											
9	-Agent	10-1-69	10-1-84	8 7/8	A & O	No	No	No				
10	" " " "	1-15-70	1-15-80	9 3/4	J & J	No	No	No				
11	" " " "	2-1-70	2-1-85	9 3/4	F & A	No	No	No				
12	Bank of America-Agent	2-15-70	2-15-85	9 3/4	F & A	No	No	No				
13	First Penn. Bank, N.A.											
14	-Agent	5-1-70	5-1-85	9 1/2-9 1/2	M & N	No	No	No				
15	" " " "	9-1-70	9-1-85	9 3/4-10 1/2	M & S	No	No	No				
16	" " " "	4-1-71	4-1-86	7 3/4-8 1/2	A & O	No	No	No				
17												
18												
19	Total 4 (c)											
20												
21	Total 4											
22												
23												
24												
25												
26												
27												
28												
29												
30												
31												
32												
33												
34												
35												
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51	Grand Total								x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
4,800			4,800	3,360		960	480		3
7,890			7,890	3,682		3,682	526		4
20,025			20,025	9,345		9,345	1,335		5
27,350			27,350	10,941		14,586	1,823		6
28,815			28,815	11,526		15,368	1,921		7
									8
27,405			27,405	10,962		14,616	1,827		9
1,450			1,450	725		580	145		10
18,950			18,950	6,316		11,370	1,264		11
7,300			7,300	2,433		4,380	487		12
									13
15,375			15,375	5,125		9,225	1,025		14
20,775			20,775	6,925		12,465	1,385		15
20,000			20,000	5,328		13,340	1,332		16
									17
									18
513,946			513,946	279,526		199,388	35,032	40	19
									20
839,536			839,536	405,969		377,291	56,276		21
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1,283,132	6,013	20,284	1,256,835	519,419	27,666	652,655	57,095		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	First Pennsylvania Bank, N. A.,				
3	- Agent	121		130	
4	" " " "	296		302	
5	" " " "	831		871	
6	" " " "	1,349		1,386	
7	Wells Fargo Bank - Agent	1,460		1,537	
8	First Pennsylvania Bank, N. A.				
9	- Agent	1,581		1,621	
10	" " " "	71		78	
11	" " " "	1,242		1,293	
12	Bank of America - Agent	480		498	
13	First Pennsylvania Bank, N. A.				
14	- Agent	1,006		1,022	
15	" " " "	1,510		1,555	
16	" " " "	1,230		1,255	
17					
18					
19	Total 4 (c)	18,065		18,765	
20					
21	Total 4	30,912		31,308	
22					
23					
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49					
50					
51	Grand Total	43,483		44,126	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded						
SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
				480	480	3
				526	526	4
				1,335	1,335	5
				1,824	1,824	6
				1,921	1,921	7
						8
				1,827	1,827	9
				145	145	10
				1,263	1,263	11
				487	487	12
						13
				1,025	1,025	14
				1,385	1,385	15
				1,332	1,332	16
						17
				(4c) 36,248	36,248	18
						19
	67,800	67,474	326	53,203	53,203	20
						21
						22
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						47
						48
						49
Grand Total	67,812	67,486	326	73,477	71,072	50
						51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
			\$	\$
1				
2		<u>New York, Chicago and St. Louis Railroad Company</u>		
3				
4	Series of 1960	500 Box Cars		
5		15 Diesel Electric All-Purpose Locos	8,710	1,780
6	Series of 1963	175 Insulated Steel Box Cars		
7		234 Steel Box Cars		
8		75 Covered Hopper Cars	8,227	1,687
9		<u>Norfolk & Western Railway Co. - Equipment Trust</u>		
10	Series "H"	26 2250-HP GP-30 Diesel loco. units		
11		200 70-T 50 ft. Box Cars		
12		50 100-T Covered Hopper Cars	10,018	2,068
13	" "I"	1259 85-T All Steel Hopper Cars		
14		1 2500-HP EP-35 Diesel loco. unit	13,306	2,686
15	" "J"	300 70-T 50-ft. 6-in. All Steel Box		
16		Cars		
17		40 70-T All Steel Wood Chip Hopper		
18		Cars		
19		20 50-T Bulkhead Flat Cars	5,577	1,167
20	" "K"	1500 85-T Hopper Cars		
21		10 50-T Bulkhead Flat Cars		
22		6 70-T Flat Cars with Auto Racks		
23		50 100-T Auto Parts Box Cars	16,973	3,473
24	" "L"	1500 95-T Hopper Cars		
25		14 2500-HP EMD Diesel loco. units		
26		50 100-T Covered Hopper Cars	19,435	4,135
27	" "M"	1500 95-T Hopper Cars		
28		25 2500-HP EMD Diesel loco. units		
29		50 100-T Covered Hopper Cars		
30		400 70-T Box Cars	23,277	4,827
31	" "N"	1407 95-T Hopper Cars	15,617	3,167
32	" "O"	1335 95-T Hopper Cars	14,074	2,873
33		125 100-T Covered Hoppers	1,852	370
34		50 100-T Covered Hoppers	730	146
35		6 100-T Covered Hoppers	105	21
36	" "P"	20 2750-HP Diesel loco. units	4,964	993
37		5 3000-HP Diesel loco. units	1,262	252
38		30 3000-HP Diesel loco. units	6,623	1,325
39		5 3000-HP Diesel loco. units	1,325	265
40		150 100-T Covered Hoppers	2,122	444
41		150 70-T Hi Cube Box Cars	4,557	911
42		223 70-T Hi Cube Box Cars	6,788	1,426
43	" "Q"	1116 100-T Hopper Cars	12,970	2,650
44		53 86-ft. 100-T Hi Cube Box Cars	1,789	358
45		20 60-ft. 100-T DF Box Cars	468	93
46		50 50-T Caboose Cars	889	180
47		269 60-ft. 100-T Hi Density Box Cars	7,010	1,440
48	" "R"	1025 100-T Hopper Cars	12,495	2,505
49	" "S"	15 3000-HP Diesel loco. units	3,798	760
50		20 GM Diesel loco. units	4,870	974

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered (b)	Contract price of equipment acquired (c)	Cash paid on acceptance of equipment (d)
	(a)			
1	Norfolk & Western Railway Co.-Equipment Trust Ser."S" - Continued		\$	\$
2		15 GM Diesel loco. units	3,578	715
3		1103 100-T Hopper Cars	14,275	2,982
4	(A) Series "T"	65 100-T Hopper Cars	866	173
5		770 100-T Gondola Cars	10,588	2,118
		65 Hi Cube Box Cars	1,731	346
		40 100-T Gondola Cars	596	119
	" "U"	532 100-T Gondola Cars	7,560	1,539
		230 100-T Gondola Cars	3,163	668
		31 100-T Hopper	562	-
		75 100-T Box Cars	2,046	474
	" "V"	155 100-T Gondola Cars	2,309	393
		468 100-T Gondola Cars	6,650	1,016
		100 70-T Box Cars	2,621	571
		25 100-T Hopper Cars	446	446
	" "W"	11 SD40-2 3000 HP Diesel loco.	3,777	756
		447 100-T Covered Hopper Cars	7,981	1,512
		106 100-T Box Cars	3,700	740
		7 100-T Gondola Cars	145	145
	" "X"	148 Flush Deck Flat Cars	2,974	599
		291 "Lo-Dek" Flat Cars	6,628	1,336
		14 100-T Box Cars	409	84
		30 100-T Box Cars	843	172
		254 100-T Covered Hopper Cars	4,535	871
		3 U-30-C Diesel loco.	997	199
		3 100-T Gondola Cars	62	62
	" "Y"	30 100-T Covered Hopper Cars	536	100
		17 SD40-2 3000HP Diesel loco.	5,993	1,268
		125 100-T Box Cars	5,461	1,484
		423 100-T Gondola Cars	8,756	2,894
	" "Z"	67 100-T Gondola Cars	1,387	277
		530 100-T OT Hoppers	12,190	2,438
		38 3000 HP Diesel locomotives	15,807	3,161
		26 Tri Level Rack Cars-SnapPac	1,434	287
		150 100-T Coil Steel Cars	5,073	1,035
		60 100-T Flat Cars	1,634	327
	" "1"	590 100-T OT Hoppers	13,570	2,714
		200 70-T Box Cars	5,491	1,098
		28 3000-HP Diesel locomotives	11,636	2,327
		40 100-T Flat Cars	1,089	218
		150 100-T Coil Steel Flat Cars	5,074	1,015
43	Account 716 includes \$512 for future deliveries of equipment.			
45	Series "2"	272 100-T OT Hopper Cars	6,256	1,251
47	Account 716 includes \$2,795 for future deliveries of equipment.			

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 covered

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		
9	Bank of Detroit	500 Open-Top Hopper Cars	(40) 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	Cond. Sale Agmt.			
20	4/1/65	575 50-T Box Cars	1,581	x * 279 x
21	Cond. Sale Agmt.	(500 B-25 Box Cars	2,830	x 255 x
22	9/1/65	(500 Gondolas	2,678	x 178 x
23				
24	*Reusable material and cash			
25				
26	Equipment Finance Agreements:			
27	12/15/64	39 2500-HP Diesel loco. units	8,286	
28		75 100-T Covered Hoppers	1,457	
29		53 70-T Refrigerator Cars	981	
30		8 2000-HP Alco Diesel loco. units	1,598	5
31		404 70-T Box Cars	6,880	
32		75 70-T Covered Hoppers	1,129	8
33		25 100-T Box Cars	561	21
34		40 90-T BH Flat Cars	789	
35		10 90-T Flat Cars	167	11
36		1500 95-T Hopper Cars	15,377	
37		50 70-T Covered Hoppers	770	
38	6/1/65	30 2500-HP Diesel loco. units	7,254	204
39		328 70-T Hi Cube Box Cars	9,916	57
40		53 100-T Box Cars	1,157	143
41		420 70-T Box Cars	6,985	273
42		177 100-T Covered Hoppers	2,592	
43		1000 100-T Gondolas	12,912	8
44		38 100-T Covered Hoppers	541	
45		5 100-T Hopper Cars	56	
46				
47	10/1/65	50 2500-HP Diesel loco. units	12,331	
48		10 2750-HP " " "	2,438	1
49		86 70-T Box Cars	1,684	
50		1165 95-T Hoppers	12,058	10

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)
	<u>Equipment Finance Agreements: - Continued</u>			
1	1/1/66	351 85-T Hopper Cars	\$ 2,527	\$ 4
2		433 100-T Hopper Cars	4,709	32
3				
4	4/1/66	390 50-T Box Cars	1,900	
5				
6	6/1/66	1000 95-T Hoppers	10,710	270
7		25 3000-HP Diesel loco. units	6,627	
8		35 3600-HP " " "	9,753	
9		30 2800-HP " " "	6,652	
10		217 60-ft. DF Box Cars	4,478	
11		16 100-T Flat Cars	282	6
12		200 100-T Gondolas	3,399	3
13		194 100-T Covered Hoppers	3,405	27
14				
15	10/1/66	260 50-T Box Cars	1,364	
16		962 100-T Covered Hoppers	13,696	
17		184 100-T Flat Cars	3,247	43
18		98 100-T Hopper Cars	1,112	12
19				
20	5/1/67	5 3000-HP Diesel loco. units	1,267	
21		15 3000-HP Diesel loco. units	3,281	
22		8 3600-HP " " "	2,321	
23		912 100-T Hoppers	9,918	87
24				
25	6/1/67	350 50-T Box Cars	2,001	1
26				
27	7/1/67	58 100-T Covered Hoppers	1,245	
28		20 3000-HP Diesel loco. units	4,540	
29		20 3000-HP " " "	4,451	1
30		22 3600-HP " " "	6,085)
31				
32	9/1/67	10 3000-HP Diesel loco. units	2,273	
33		500 70-T Box Cars	8,915	38
34		1160 100-T Hopper Cars	12,628	69
35		3 Flat Cars	291	
36				
37	1/1/68	500 70-T Box Cars	9,057	
38		28 Hi Cube Box Cars	792	2
39		730 100-T Hopper Cars	8,212	59
40				
41	4/1/68	179 70-T Gondolas	1,791	10
42		300 70-T Box Cars	3,037	18
43				
44	5/1/68	698 100-T Hopper Cars	7,891	1
45				
46	8/1/68	283 Hi Cube Box Cars	8,003	53
47		1031 100-T Hopper Cars	12,081	6
48				
49	4/1/69	982 100-T Covered Hoppers	13,728	31
		534 70-T 50-ft. Box Cars	8,254	16

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) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)	Cash paid on acceptance of equipment (d)
	<u>Equipment Finance Agreements: - Continued</u>		\$	\$
1	4/1/69	19 3600-HP Diesel locomotives	5,418	3
2				
3	4/7/69	800 Trailers	4,457	
4				
5	7/1/69	916 70-T Box Cars	14,238	38
6		78 100-T Hi Cube Box Cars	2,201	25
7		967 100-T Hopper Cars	12,474	35
8				
9	7/15/69	69 70-T Gondola Cars	802	2
10				
11	8/1/69	9 3300-HP Diesel locomotives	2,549	
12				
13	10/1/69	637 70-T Box Cars	10,684	48
14		472 100-T Hoppers	6,089	3
15		25 3600-HP Diesel locomotives	7,340	4
16		150 Caboose Cars	2,695	15
17		21 100-T Hi Cube Box Cars	675	8
18				
19	1/15/70	125 70-T Gondolas	1,453	3
20				
21	2/1/70	1590 100-T Hopper Cars	19,047	97
22				
23	2/15/70	25 3600-HP Diesel locomotives	7,308	8
24				
25	5/1/70	1000 100-T Covered Hopper Cars	15,371	
26		1 70-T Box Car	24	20
27				
28	9/1/70	50 3000-HP Diesel locomotives	11,951	1
29		726 100-T Hopper Cars	8,836	11
30		10 3000-HP Diesel locomotives	2,532	2
31				
32	4/1/71	15 3000-HP Diesel locomotives	4,485	3
33		25 2000-HP Diesel locomotives	6,038	
34		75 70-T Box Cars	1,683	3
35		443 100-T Hopper Cars	5,371	101
36		10 3000-HP Diesel locomotives	2,532	2
37				
38	4/15/72	500 Trailers	2,730	
39				
40	4/1/73	500 Trailers	2,922	
41				
42	<u>Wabash Railroad</u>			
43	<u>Equipment Trust</u>			
44	Series K	8 2500-HP Diesel-Elec. Frt. Locos.		
45		100 70-T 86'6" All steel box cars	6,147	1,242
46				
47	<u>Cond. Sale Agmt.</u>			
48	" 2/1/60	181 50-T All steel box cars		
49		100 50-T All steel box cars		
50		50 50-T All steel box cars	3,846	

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)
	<u>Wabash Railroad</u>		\$	\$
1	<u>Gond. Sale Agmt. - Continued</u>			
2	" 5/1/60	550 50-T All steel box cars	5,203	X 15 X
3				
4	" 10/1/61	500 50-T All steel box cars	4,625	4
5				
6	" 5/15/62	15 2500-HP Diesel-Elec. Frt. Locos.		
7		100 70-T Covered Hopper "Airslide"		
8		cars		
9		20 70-T Covered Hopper "Dia-Flo"		
10		cars	4,977	11
11				
12	" 8/15/63	100 100-T 60'9" All steel box cars	2,023	32
13				
14	" 12/1/63	50 70-T All steel covered hopper		
15		"Center Flow" cars	1,393	
16				
17	" 1/17/64	100 100-T 60'9" All steel box cars	1,943	2
18				
19	" 3/20/64	350 50-T 40'6" All steel box cars	2,290	458
20				
21				
22				
23		498,256 (40)	500,268	2,012
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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	15,747	4.50	725	725
5	Norfolk and Western Railway Company	3,942	4.85	194	194
6	The Virginian Railway Company	20,595	6.00	1,292	1,292
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	725		725		
5	NONE	NONE	170	25	195		24
6	NONE	NONE	777	549	1,326		515
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	Akron, Canton & Youngstown RR.	Prime	542		24	44
2	Chesapeake Western Ry.	"	34		1	4
3	Lake Erie & Fort Wayne RR.	"	60	71	5	5
4	New Jersey, I & I RR.	4	1,375	1,122	49	51
5	Nickel Plate Imp. Co.	Prime	470	543	31	33
6	Norfolk, Franklin & Dan. Ry.	"	1,937	2,500	139	137
7	NW Equipment Corp.	4	1,318	84	60	60
8	Pocahontas Land Corp.	"	7,800	10,975	407	381
9	Virginia Holding Corp.	"	2,454		39	53
10	TOTAL		15,990	15,295	755	768

NOTES AND REMARKS

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

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

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	759	Estimated Current Insurance Liability	6,800
2		Estimated Loss and Damage Payable	7,900
3		Estimated Overcharge Claims Payable	4,100
4		Estimated Personal Injury Claims Payable	10,000
5		Estimated Switching Revenue Due Other Roads	1,400
6		Agent Collections on Waybills Not Processed	300
7		Accrued Handling Charges - Trailers and Automobiles	540
8		Material Received - Not Paid For	8,200
9		Accrued Rents Payable	2,825
10		Estimated Equipment Rents Payable	23,052
11		Estimated Trailer Repairs Payable	253
12		Estimated Car Repairs	2,162
13		Accrued Vacation Allowance	28,478
14		Wage Adjustments	6,004
15		Joint Facilities Operations Payable	5,612
16		Estimated Outside Attorney Fees	644
17		Estimated Group Insurance Premiums Payable	293
18		Miscellaneous Accounts Payable	480
19		Other items, each less than \$250,000	1,299
20			110,342
21			
22			
23	763	Forwarded Prepaid Charges	28,809
24		Amtrak Working Fund Advance	123
25		Switching Settlements in Suspense	19
26		Other items, each less than \$250,000	42
27			28,993
28			
29			
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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)	\$ 1,838	\$ 10,152	\$ 12,050
2	Railway property State and local taxes (532) _____	2,389	27,536	29,925
3	Old-age retirement (532) _____		4,402	4,402
4	Unemployment insurance (532) _____		1,244	1,244
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____		424	424
7	All other taxes _____			
8	Total (account 761)	2,389	33,606	35,995

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

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

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	771	Past Service Unfunded Pension Liability	3,373
2		N & W Relief Fund Liability	96
3			3,469
4			
5	774	Reserve for Personal Injury Claims	5,329
6		Reserve for Loss and Damage Claims	5,378
7		Reserve for Overcharge Claims	3,718
8		Accrued Self Insurance Losses	2,561
9		Reserve for NRPC Severance and Protective Pay and Employee	
10		Transfer Cost	675
11		Reserve for NRPC - Foreign Roads (Joint Facilities and Terminal)	
12		Severance, Protective Pay and Other Costs	2,475
13		Other items, each less than \$250,000	45
14			20,181
15			
16	782	Industrial Sidings Deposits Refundable	3,823
17		Retained Percentage Due Contractors	1,419
18		Deferred Compensation Plan	3,617
19		Des Moines Union Railway Co. - Deferred Depreciation	309
20		Des Moines Union Railway Company - Deferred Retirement Charge	267
21		Wabash Railroad Co. - Lessor - Settlement Account	19,845
22		Wheeling and Lake Erie Rwy. Co. - Lessor - Settlement Account	10,008
23		Wheeling and Lake Erie Rwy. Co. - Lessor - Leased Material	
24		and Supplies	2,891
25		Wheeling and Lake Erie Rwy. Co. - Lessor - Securities Acquired	1,129
26		Other items, each less than \$250,000	419
27			43,727
28			
29	784	Cash Deposits Account Industrial Sidings	1,402
30		Financed Equipment Delivered Pending Settlement with Trustees	1,082
31		Demurrage Collections in Suspense	263
32		Other items, each less than \$250,000	943
33			3,690
34			
35			
36			
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38			
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NOTES AND REMARKS

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								Other Provisions of Contract	
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends		
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract				Fixed amount or percent (Specify)	Fixed ratio with common (Specify)	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Common #	82047	\$ 25	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	
2	\$	52059	25	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	
3	*	12759	25	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	
4	*	12759	25	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	
5	Preferred "	101664	25										
6	"	101664	25	#Finance Docket No.	15706		dated May 28,	1947					
7	+	101664	25	*Finance Docket No.	20655		dated July 17,	1959					
8	Debenture "	101664	25	*Finance Docket No.	20599		dated October 8,	1959					
9	Receipts outstanding for installments paid*			"Finance Docket Nos.	21510 & 21513		dtd. March,	1961-Order dtd.	6/24/64				
10	TOTAL	x x x x	x x x x	+Finance Docket No.	21514		dated 3/17/61-Orders dated	6/24/64 & 3/26/70					

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK						STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR			
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	\$140,648								\$	\$
2	7,403									
3	42,998									
4	58,951									
5	47,175	280,181			280,181		20,612	#10382772	259,569	
6	169									
7	16,875									
8	60,781									
9	Note: #Includes 931 shares reserved for unsurrendered 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.

#10382772 259,569

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), (f), and (j).

(Dollars in thousands)

Line No.	Class of stock	Date of issue	Purpose of the issue and authority	Par value (for nonpar stock show the number of shares)	Net proceeds received for issue (cash or its equivalent)
1	Common			\$	\$
2	Common (Par Value-\$25)				
3					
4					
5					
6					
7					
8	Common				
9	(Par Value-\$25)	Various	Issued in exchange for stock of Erie Lackawanna Railroad Company and Erie Convertible Bonds due 1/1/2015.	273	273
10					
11					
12					
13					
14					
15					

STOCKS ISSUED DURING YEAR

Line No.	Class of stock	Date of issue	Purpose of the issue and authority	Par value (for nonpar stock show the number of shares)	Net proceeds received for issue (cash or its equivalent)
1	Common			\$	\$
2	Common (Par Value-\$25)				
3					
4					
5					
6					
7					
8	Common				
9	(Par Value-\$25)	Various	Issued in exchange for stock of Erie Lackawanna Railroad Company and Erie Convertible Bonds due 1/1/2015.	273	273
10					
11					
12					
13					
14					
15					

STOCKS ISSUED DURING YEAR—Concluded

Line No.	Class of stock	Date of issue	Purpose of the issue and authority	Par value (for nonpar stock show the number of shares)	Net proceeds received for issue (cash or its equivalent)
1	Common			\$	\$
2	Common (Par Value-\$25)				
3					
4					
5					
6					
7					
8	Common				
9	(Par Value-\$25)	Various	Issued in exchange for stock of Erie Lackawanna Railroad Company and Erie Convertible Bonds due 1/1/2015.	273	273
10					
11					
12					
13					
14					
15					

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 hereof hereunder, including names of parties to contracts and abstracts of terms of contracts whereunder such liability exists. At the close of the year, as a result of merger effective 10/16/64, with NY&St.L.R.R., the respondent was obligated to issue its Common Stock with a par value of \$6,200 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 <u>as previously reported</u>	x x x	\$ 109,100	\$ 212	\$ 4,772
	Additions during the year (describe):				
2	Premium on Capital Stock-Common-Dereco	792	458		
3	Accounting for Treasury Stock at cost,)				
4	ICC Order 36057, effective Jan. 1, 1975)	798.5	23	15,706	
5					
6	Total additions during the year	x x x	481	15,706	
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x	109,581	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 \$727,725 in exchange for stock of EL Railroad Company and Erie Convertible Bonds due 1/1/2015. (I.C.G. FD 24988/90 - 3/22/68.)

232. RETAINED INCOME—APPROPRIATED

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

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

233. CONTINGENT ASSETS AND LIABILITIES

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

Examples of contingent liabilities are items which may become obliga-

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
	<u>CONTINGENCIES</u>	\$
1	In 1971, REA Express, Inc. (REA), formerly owned by the major United	
2	States railroads, filed three suits against numerous railroads and	
3	other defendants. NW and D&H are defendants in one of these suits. NW	
4	is a 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	
8	connection with financing arrangements between REA and stockholder	
9	railroads. By an amended complaint REA now seeks damages in excess of	
10	\$360 million and to have declared void over \$27 million of its notes	
11	held by numerous defendants. This suit has been stayed on motion by	
12	the ICC pending a determination by the ICC of various factual issues	
13	and other aspects of the case. In the second suit, brought against The	
14	Travelers Insurance Company, 27 railroads and collective bargaining	
15	organizations established by the railroads, REA alleges violations of	
16	Federal antitrust laws and asserts other claims under state law in con-	
17	nection with group insurance coverage for REA employees. REA seeks	
18	damages in excess of \$75 million. The District Court has granted de-	
19	fendants' motion for summary judgment and has ordered REA's complaint	
20	dismissed in the second suit. Defendants' motion for summary judgment	
21	is pending in the first suit. NW and D&H have denied liability and will	
22	continue to resist these claims.	
23		
24	In September, 1974 the Trustees of EL brought suit against NW seeking	
25	an accounting or compensation for tax benefits realized by NW from in-	
26	clusion of the tax losses, investment credits and other tax attributes	
27	of EL in NW's consolidated tax returns filed since 1968. The Trustees	
28	of EL assert that EL's tax losses and investment credits reduced the	
29	Federal income tax liability of the NW consolidated group by an est-	
30	imated \$63.1 million through 1972 and by an estimated \$11.7 million in	
31	1973. This suit is similar to the suit brought by the EL Trustees in	
32	1973 to enjoin NW from including EL in NW's 1972 consolidated Federal	
33	income tax return and seeking an accounting for tax benefits realized	
34	by NW from inclusion of EL in its tax returns. In the 1973 suit the	
35	United States Court of Appeals for the Sixth Circuit, in vacating an	
36	order of the District Court, held that NW was entitled to file a con-	
37	solidated return including EL and that questions of whether EL's tax	
38	attributes constitute property and, if so, the property of EL, were	
39	premature, and in the event they are not adjudicated administratively,	
40	could be determined later by the District Court. The United States	
41	Supreme Court denied the EL Trustees' request to review that decision.	
42	NW has denied liability in both suits and has been advised by its	
43	counsel that because NW has substantial defenses, including the finding	
44	by the ICC in its inclusion order directing NW to acquire EL that tax	
45	benefits resulting from inclusion would protect NW's \$55 million in-	
46	vestment in EL, the claims of the EL Trustees are without merit.	
47		

233. CONTINGENT ASSETS AND LIABILITIES - Concluded

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

Examples of contingent liabilities are items which may become obliga-

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
		\$
1	Under certain circumstances prescribed in the income tax regulations	
2	the excess of the accumulated tax losses of EL and D&H over NW's in-	
3	vestment therein may become includable in consolidated net income for	
4	a future year or years. The amount of tax liability in such event	
5	cannot be determined at this time but should not exceed \$53.6 million,	
6	which amount has been included in deferred taxes at December 31, 1975.	
7		
8	Federal income tax liabilities with respect to the consolidated returns	
9	filed by the Pennsylvania Railroad Company Affiliated Group for the	
10	years 1954 through 1964 when NW's subsidiary, Wabash Railroad Company,	
11	was a member of such affiliated group have not yet been finally deter-	
12	mined, and deficiencies proposed at the audit level by the Internal	
13	Revenue Service in the aggregate amount of \$28.6 million are being	
14	protested, of which \$7.6 million is allocable to Wabash Railroad Co.	
15	All members of that affiliated group, including Wabash Railroad Co.,	
16	would be severally liable under the consolidated return regulations	
17	should any consolidated 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 for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

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

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	The Akron, Canton &	Conditional Sale Agreement due		
2	Youngstown RR. Co.	8/15/81 5.7%	1,854	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 Aug. 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)	38,411	Sole
25	(a) The Belt Railway			
26	Company of Chicago	1st Mtge. Series "A" 4-5/8% S. F.		
27		Bonds due 8/15/87 (FD22140)	26,008 & Int.SF.Jt.	
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)	5,980 & Int.SF.Jt.	
39	(e) Kansas City			
40	Terminal Rwy. Co.	Guaranteed Senior Notes	24,750 & Int. Joint	
41	Norfolk, Franklin and			
42	Danville Railway Co.	Conditional Sale Agreement 4/1/79	498 & Int. Sole	
43	(f) Terminal Railroad			
44	Assn. of St. Louis	Refunding & Improvement Mtge.		
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)	27,667 & Int.SF.Jt.	
49		Credit Agreements with First		
50		National Bank in St. Louis, dated		
51		2/13/73, and	409	Sole
52		dated 9/10/74	140	Sole
53	(g) The Toledo Terminal			
54	Railroad Company	1st Mtge. 4-3/4% Bonds due 10/1/82		
55		(FD19919)	3,671 & 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 for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

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

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
56	(h) Trailer Train Co.	Purchase and Conditional Sales		
57		Agreements-various rates and due		
58		dates	12,653 & 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)	2,743	Sole
63	Wabash Railroad Co.	1st Mtge. 7-3/4% Bonds Series "C"		
64		due 7/1/77 (FD26425)	45,000	Sole
65	Railcase, Inc.	Equipment Lease	2,502	Joint
66				
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234. GUARANTEES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	(a) Jointly and Severally with AT&SF, C&O, C&EI, BN, LN, CRI&P, EL, GTW, ICG, SOO			
2	and PC Co.			
3	(b) Jointly and Severally with CE&I, LN, EL AND GTW.			
4	(c) Jointly and Severally with GTW.			
5	(d) Jointly and Severally with B&O, BN, C&NW, CRI&P, ICG, SLSF and PC.			
6	(e) Jointly and Severally with AT&SF, BN, C&NW, CMS&P&P, CRI&P, ICG, KCS, MKT, MP, SLSF and UP.			
7	(f) Jointly and Severally with BN, B&O, C&EI, CRI&P, ICG, LN, MKT, MP, PC, SLSF, SLSW and SOU.			
8	(g) Jointly and Severally with C&O, B&O, PC AND MC.			
9	(h) Jointly and Severally with thirty-three companies.			
10				
11				
12				
13	The respondent has assumed or guaranteed in connection with			
14	the lease of the lines and certain other property of Wabash			
15	Railroad Company and The Pittsburgh & West Virginia Railway			
16	Company the following obligations:			
17				
18	(Wabash Railroad Co. Gen. Mtge. 4% Inc. Bonds, Series A, due			
19	(FD13010) (1/1/81		6,725
20	(Gen. Mtge. 4-1/4% Inc. Bonds Series B		
21		due 1/1/91		9,909
22				
23	The Pittsburgh & West			
24	Virginia Rwy. Co.	1st Mtge. 3-7/8% Bonds, Series A,		
25		due 3/1/84 (FD18440)		1,180
26		Government-Guaranteed Collateral		
27		Trust Notes, 4-3/4% due 6/1/76		100
28	Int. - Interest S. F. - Sinking Fund Inc. - Income			
29				
30				
31				
32				
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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*	950,504	950,504		XX XX	
2	(102) Passenger*	216		216	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†	118		118	XX XX	
7	(109) Milk				XX XX	
8	(110) Switching*	12,087	12,087		XX XX	
9	(113) Water transfers					
10	Total rail-line transportation revenue	962,925	962,591	334		
	Incidental					
11	(131) Dining and buffet				XX XX	
12	(132) Hotel and restaurant					
13	(133) Station, train, and boat privileges	2	2			
14	(135) Storage—Freight	730	730	XX XX	XX XX	
15	(137) Demurrage	6,171	6,171	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	443	443			
20	(143) Miscellaneous	14,336	14,336			
21	Total incidental operating revenue	21,682	21,682			
	Joint Facility					
22	(151) Joint facility—Cr	1,299	1,299			
23	(152) Joint facility—Dr	15	15			
24	Total joint facility operating revenue	1,284	1,284			
25	Total railway operating revenues	985,891	985,557	334		
26	*Report hereunder the charges to these accounts representing payments made to others for— Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 38 (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: \$ 19,395 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):					
28	(a) Payments for transportation of persons: \$ NONE					
29	(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: \$ 118					
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: \$ 139					
32	Charges for service for the protection against cold: \$ 10					

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between

freight and passenger service; railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$
1	(201) Superintendence	11,617
2	(202) Roadway maintenance—Yard switching tracks	578
3	Roadway maintenance—Way switching tracks	305
4	Roadway maintenance—Running tracks	5,041
5	(206) Tunnels and subways—Yard switching tracks	30
6	Tunnels and subways—Way switching tracks	16
7	Tunnels and subways—Running tracks	259
8	(208) Bridges, trestles, and culverts—Yard switching tracks	390
9	Bridges, trestles, and culverts—Way switching tracks	206
10	Bridges, trestles, and culverts—Running tracks	3,401
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	913
15	Ties—Way switching tracks	9357 } 431
16	Ties—Running tracks	7,963
17	(214) Rails—Yard switching tracks	842
18	Rails—Way switching tracks	8626 } 443
19	Rails—Running tracks	7,341
20	(216) Other track material—Yard switching tracks	800
21	Other track material—Way switching tracks	422
22	Other track material—Running tracks	6,979
23	(218) Ballast—Yard switching tracks	202
24	Ballast—Way switching tracks	107
25	Ballast—Running tracks	1,766
26	(220) Track laying and surfacing—Yard switching tracks	2,694
27	Track laying and surfacing—Way switching tracks	1,419
28	Track laying and surfacing—Running tracks	23,486
29	(221) Fences, snowsheds, and signs—Yard switching tracks	39
30	Fences, snowsheds, and signs—Way switching tracks	21
31	Fences, snowsheds, and signs—Running tracks	343
32	(227) Station and office buildings	2,048
33	(229) Roadway buildings	401
34	(231) Water stations	83
35	(233) Fuel stations	233
36	(235) Shops and engine houses	2,470
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	569
40	(243) Coal and ore wharves	2,295
41	(244) TCFC/COFC terminals	169
42	(247) Communication systems	2,046
43	(249) Signals and interlockers	5,228
44	(253) Power plants	22
45	(257) Power-transmission systems	383
46	(265) Miscellaneous structures	64
47	(266) Road property—Depreciation (p. 82)	11,654
48	(267) Retirements—Road (p. 82)	635
49	(269) Roadway machines	6,545

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)		
\$	\$	\$	\$	\$	\$	\$	
11,617		11,617					1
578		578					2
305		305					3
5,041		5,041					4
30		30					5
16		16					6
259		259					7
390		390					8
206		206					9
3,401		3,401					10
							11
							12
							13
913		913					14
481		481					15
7,963		7,963					16
842		842					17
443		443					18
7,341		7,341					19
800		800					20
422		422					21
6,979		6,979					22
202		202					23
107		107					24
1,766		1,766					25
2,694		2,694					26
1,419		1,419					27
23,486		23,486					28
39		39					29
21		21					30
343		343					31
2,047		2,047	1		1		32
401		401					33
83		83					34
233		233					35
2,470		2,470					36
							37
							38
569		569					39
2,295		2,295					40
169		169					41
2,046		2,046					42
5,228		5,228					43
22		22					44
383		383					45
64		64					46
11,651		11,651	3		3		47
635		635					48
6,545		6,545					49

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures—Continued	\$
50	(270) Dismantling retired road property _____	374
51	(271) Small tools and supplies _____	3,897
52	(272) Removing snow, ice, and sand _____	650
53	(273) Public improvements—Maintenance _____	2,185
54	(274) Injuries to persons _____	1,553
55	(275) Insurance _____	282
56	(276) Stationery and printing _____	194
57	(277) Employees' health and welfare benefits _____	3,911
58	(281) Right-of-way expenses _____	143
59	(282) Other expenses _____	469
60	(278) Maintaining joint tracks, yards, and other facilities—Dr _____	3,797
61	(279) Maintaining joint tracks, yards, and other facilities—Cr _____	1,104
62	Total—All road property depreciation (account 266) _____	11,654
63	Total—All other maintenance of way and structures accounts _____	117,646
64	Total maintenance of way and structures _____	129,300
	Maintenance of Equipment	8,103
65	(301) Superintendence _____	3,284
66	(302) Shop machinery _____	178
67	(304) Power-plant machinery _____	791
68	(305) Shop and power-plant machinery—Depreciation (p. 84) _____	4
69	(306) Dismantling retired shop and power-plant machinery _____	5,893
70	(311) Locomotives—Repairs, Diesel locomotives—Yard _____	31,170
71	Locomotives—Repairs, Diesel locomotives—Other _____	
72	Locomotives—Repairs, Other than Diesel—Yard _____	
73	Locomotives—Repairs, Other than Diesel—Other _____	49,702
74	(314) Freight-train cars—Repairs* _____	133
75	(317) Passenger-train cars—Repairs _____	1,061
76	(318) Highway revenue equipment—Repairs _____	224
77	(323) Floating equipment—Repairs _____	1,384
78	(326) Work equipment—Repairs _____	1,116
79	(328) Miscellaneous equipment—Repairs _____	67
80	(329) Dismantling retired equipment _____	(160)
81	(330) Retirements—Equipment (p. 84) _____	54,503
82	(331) Equipment—Depreciation (p. 84) _____	2,482
83	(332) Injuries to persons _____	365
84	(333) Insurance _____	213
85	(334) Stationery and printing _____	4,908
86	(335) Employees' health and welfare benefits _____	351
87	(339) Other expenses _____	746
88	(336) Joint maintenance of equipment expenses—Dr _____	664
89	(337) Joint maintenance of equipment expenses—Cr _____	55,294
90	Total—All equipment depreciation (accounts 305 and 331) _____	110,560
91	Total—All other maintenance of equipment accounts _____	165,854
92	Total maintenance of equipment _____	
93	*Includes charges for work done by others of _____	\$ 12,114
94	and credits for work charged to others in the amount of _____	\$ 20,847

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)	
\$	\$	\$	\$	\$	\$	\$	
374		374					50
3,897		3,897					51
650		650					52
2,185		2,185					53
1,553		1,553					54
282		282					55
194		194					56
3,911		3,911					57
143		143					58
469		469					59
3,780		3,780	17		17		60
1,104		1,104					61
11,651		11,651	3		3		62
117,628		117,628	18		18		63
129,279		129,279	21		21		64
8,103		8,103					65
3,284		3,284					66
178		178					67
791		791					68
4		4					69
5,893		5,893					70
31,155		31,155	15		15		71
							72
							73
49,702		49,702					74
			133		133		75
1,061		1,061					76
224		224					77
1,384		1,384					78
1,116		1,116					79
67		67					80
(160)		(160)					81
54,442		54,442	61		61		82
2,482		2,482					83
365		365					84
213		213					85
4,908		4,908					86
351		351					87
746		746					88
664		664					89
55,233		55,233	61		61		90
110,412		110,412	148		148		91
165,645		165,645	209		209		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	5,547
96	(352) Outside agencies	9,905
97	(353) Advertising*	147
98	(354) Traffic associations	611
99	(355) Fast freight lines	
100	(356) Industrial and immigration bureaus	616
101	(357) Insurance	49
102	(358) Stationery and printing	659
103	(359) Employees' health and welfare benefits	726
104	(360) Other expenses	215
105	Total traffic	18,475
	Transportation—Rail Line	
106	(371) Superintendence	17,070
107	(372) Dispatching trains	3,796
108	(373) Station employees	18,229
109	(374) Weighing, inspection, and demurrage bureaus	1,271
110	(375) Coal and ore wharves	4,756
111	(376) Station supplies and expenses	1,950
112	(377) Yardmasters and yard clerks	21,398
113	(378) Yard conductors and brakemen	34,584
114	(379) Yard switch and signal tenders	2,550
115	(380) Yard enginemen	17,884
116	(382) Yard switching fuel	4,612
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	
119	(388) Servicing yard locomotives	1,770
120	(389) Yard supplies and expenses	1,866
121	(392) Train enginemen	27,170
122	(394) Train fuel	55,136
123	(395) Train power produced	
124	(396) Train power purchased	
125	(400) Servicing train locomotives	7,536
126	(401) Trainmen	41,666
127	(402) Train supplies and expenses**	18,301
128	(403) Operating sleeping cars	
129	(404) Signal and interlocker operation	3,707
130	(405) Crossing protection	1,840
131	(406) Drawbridge operation	648
132	(407) Communication system operation	2,170
133	(408) Operating floating equipment	852
134	(409) Employees' health and welfare benefits	9,445
135	(410) Stationery and printing	2,270
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	742
138	-Credits	188
139	Heater-Charges	14
140	-Credits	17
141	TOFC trailers: Refrigerator-Charges	178
142	-Credits	3
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)	
\$ 5,547	\$	\$ 5,547	\$	\$	\$	\$	95
9,905		9,905					96
147		147					97
611		611					98
							99
616		616					100
49		49					101
659		659					102
726		726					103
215		215					104
18,475		18,475					105
17,070		17,070					106
3,796		3,796					107
18,229		18,229					108
1,271		1,271					109
4,766		4,766					110
1,950		1,950					111
21,398		21,398					112
34,584		34,584					113
2,550		2,550					114
17,884		17,884					115
4,612		4,612					116
							117
							118
1,770		1,770					119
1,868		1,868	(2)		(2)		120
27,122		27,122	48		48		121
55,125		55,125	11		11		122
							123
							124
7,533		7,533	3		3		125
41,623		41,623	43		43		126
18,268		18,268	33		33		127
							128
3,707		3,707					129
1,840		1,840					130
648		648					131
2,170		2,170					132
852		852					133
9,445		9,445					134
2,270		2,270					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	909
146	(414) Insurance	645
147	(415) Clearing wrecks	2,540
148	(416) Damage to property	497
149	(417) Damage to livestock on right of way	37
150	(418) Loss and damage—Freight	17,835
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	7,482
153	(421) TOFC/COFC terminals	4,448
154	(422) Other highway transportation expenses	661
155	(390) Operating joint yards and terminals—Dr	7,962
156	(391) Operating joint yards and terminals—Cr	3,320
157	(412) Operating joint tracks and facilities—Dr	1,663
158	(413) Operating joint tracks and facilities—Cr	1,212
159	Total transportation—Rail line	342,634
	Miscellaneous Operations	
160	(441) Dining and buffet service	
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	
	General	
169	(451) Salaries and expenses of general officers	9,210
170	(452) Salaries and expenses of clerks and attendants	16,613
171	(453) General office supplies and expenses	2,397
172	(454) Law expenses	4,213
173	(455) Insurance	199
174	(456) Employees' health and welfare benefits	1,610
175	(457) Pensions	7,149
176	(458) Stationery and printing	1,247
177	(460) Other expenses*	6,941
178	(461) General joint facilities—Dr	1,560
179	(462) General joint facilities—Cr	7
180	Total general expenses	51,132
181	Grand total railway operating expenses	707,195
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	71.75%
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 368,573

*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&W a., Unification

\$

340

\$ 340

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be shown in Schedule 361C and not included in this return.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 909	\$	\$ 909	\$	\$	\$	\$	145
645		645					146
2,540		2,540					147
497		497					148
37		37					149
17,835		17,835					150
							151
7,482		7,482					152
4,448		4,448					153
661		661					154
7,953		7,953	9		9		155
3,320		3,320					156
1,663		1,663					157
1,212		1,212					158
342,489		342,489	145		145		159
							160
							161
							162
							163
							164
							165
							166
							167
							168
9,210		9,210					169
16,613		16,613					170
2,397		2,397					171
4,213		4,213					172
199		199					173
1,610		1,610					174
7,149		7,149					175
1,247		1,247					176
6,941		6,941					177
1,555		1,555	5		5		178
7		7					179
51,127		51,127	5		5		180
707,015		707,015	380		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 _____	324
2	(2 1/2) Other right-of-way expenditures _____	10
3	(3) Grading _____	295
4	(5) Tunnels and subways _____	303
5	(6) Bridges, trestles, and culverts _____	1,762
6	(7) Elevated structures _____	
7	(13) Fences, snowsheds, and signs _____	117
8	(16) Station and office buildings _____	1,913
9	(17) Roadway buildings _____	64
10	(18) Water stations _____	44
11	(19) Fuel stations _____	96
12	(20) Shops and enginehouses _____	959
13	(21) Grain elevators _____	
14	(22) Storage warehouses _____	
15	(23) Wharves and docks _____	31
16	(24) Coal and ore wharves _____	1,298
17	(25) TOFC/COFC terminals _____	150
18	(26) Communication systems _____	401
19	(27) Signals and interlockers _____	2,505
20	(29) Power plants _____	24
21	(31) Power _____	249
22	(35) Miscellaneous structures _____	33
23	(37) Roadway machines _____	680
24	(39) Public improvements—Construction _____	267
25	All other road accounts _____	129
26	Total (account 266)	11,654

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 _____	48
2	(2 1/2) Other right-of-way expenditures _____	
3	(3) Grading _____	100
4	(5) Tunnels and subways _____	
5	(8) Ties _____	117
6	(9) Rails _____	(110)
7	(10) Other track material _____	185
8	(11) Ballast _____	70
9	(12) Track laying and surfacing _____	224
10	(38) Roadway small tools _____	
11	(39) Public improvements—Construction _____	
12	(43) Other expenditures—Road _____	
13	(76) Interest during construction _____	1
14	(77) Other expenditures—General _____	
15	(80) Other elements of investment _____	
16	All other road accounts _____	
17	Total (account 267)	635

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)	
\$ 324	\$	\$ 324	\$	\$	\$	\$	1
10		10					2
295		295					3
303		303					4
1,762		1,762					5
							6
117		117					7
1,911		1,911	2		2		8
64		64					9
44		44					10
96		96					11
959		959					12
							13
							14
31		31					15
1,298		1,298					16
150		150					17
401		401					18
2,505		2,505					19
24		24					20
248		248	1		1		21
33		33					22
680		680					23
267		267					24
129		129					25
11,651		11,651	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)	
\$ 48	\$	\$ 48	\$	\$	\$	\$	1
							2
100		100					3
							4
117		117					5
(110)		(110)					6
185		185					7
70		70					8
224		224					9
							10
							11
							12
1		1					13
							14
							15
							16
635		635					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 _____		670
2	(45) Power-plant machinery _____		121
3	Total (account 305) _____		791

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 _____		(159)
3	(54) Passenger-train cars _____		
4	(55) Highway revenue equipment _____		
5	(56) Floating equipment _____		
6	(57) Work equipment _____		(1)
7	(58) Miscellaneous equipment _____		
8	(76) Interest during construction _____		
9	(77) Other expenditures—General _____		
10	(80) Other elements of investment _____		
11	Total (account 330) _____		(160)

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 _____		2,648
2	(52) Locomotives-Other _____		14,043
3	(53) Freight-train cars _____		34,850
4	(54) Passenger-train cars _____		51
5	(55) Highway revenue equipment _____		1,062
6	(56) Floating equipment _____		132
7	(57) Work equipment _____		498
8	(58) Miscellaneous equipment _____		1,219
9	Total (account 331) _____		54,503

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)	
\$ 670	\$	\$ 670	\$	\$	\$	\$	1
121		121					2
791		791					3

328. RETIREMENTS-EQUIPMENT--Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	1
(159)		(159)					2
							3
							4
							5
(1)		(1)					6
							7
							8
							9
							10
(160)		(160)					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)	
\$ 2,648	\$	\$ 2,648	\$	\$	\$	\$	1
14,033		14,033	10		10		2
34,850		34,850					3
			51		51		4
1,062		1,062					5
132		132					6
498		498					7
1,219		1,219					8
54,442		54,442	61		61		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	2	Utah		44
5	California	1	Vermont		45
6	Colorado		Virginia	7,624	46
7	Connecticut		Washington		47
8	Delaware		West Virginia	3,816	48
9	Florida		Wisconsin	1	49
10	Georgia		Wyoming		50
11	Hawaii		District of Columbia	1	51
12	Idaho				
13	Illinois	4,012	Other		
14	Indiana	2,635	Canada	5	52
15	Iowa	154	Mexico	17	53
16	Kansas	1	Puerto Rico		54
17	Kentucky	160	Canada-Payroll	9	55
18	Louisiana		Total—Other than U.S. Government Taxes	29,413	56
19	Maine	6			
20	Maryland	65	B. U.S. Government Taxes		
21	Massachusetts	1	Kind of tax (a)	Amount (b)	
22	Michigan	684		\$	
23	Minnesota				
24	Mississippi		Income taxes:		
25	Missouri	1,554	Normal tax and surtax	10,449	57
26	Montana		Excess profits		58
27	Nebraska		Total—Income taxes	10,449	59
28	Nevada		Old-age retirement*	52,220	60
29	New Hampshire		Unemployment insurance	4,914	61
30	New Jersey	1	All other United States Taxes	3	62
31	New Mexico		Total—U.S. Government taxes	67,586	63
32	New York	833	Grand Total—Railway Tax Accruals (account 532)	96,999	64
33	North Carolina	166			
34	North Dakota				
35	Ohio	7,286			
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania	377	Hospital insurance	\$ 2,942	65
39	Rhode Island		Supplemental annuities	3,652	66
40	South Carolina				

Note: 1975 Federal Income taxes (Account 532) reflect a \$6.9 million reduction representing an adjustment arising from favorable settlements of prior years income taxes. 1975 "Miscellaneous Income Charges" (Account 551) includes \$2.9 million for interest expense on possible Federal income tax deficiencies for years not settled, but for which tax provision had been previously made.

350. RAILWAY TAX ACCRUALS—Continued

C. Analysis of Federal Income Taxes

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

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

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

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

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

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

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	\$ 217,953	\$ 17,910	\$ (3,069)	\$ 232,794
2	Accelerated amortization of facilities Sec. 168 I.R.C.	27,279	(2,383)		24,896
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	69,363	(3,409)		65,954
4	Amortization of rights of way, Sec. 185 I.R.C.	509	164		673
5	Other (Specify)				
6	<u>Special Obsolescence-Retirement</u>				
7	Replacement Property	6,489	581		7,070
8					
9	Investment tax credit				
10					
	Wabash-Excess Tax Depreciation	9,848	867		10,715
	W&LE - " " " "	2,032	104		2,136
	Gain on Bonds Reacquired	11,102	1,199		12,301
	D&H Tax Benefits Deferred	5,500	1,593		7,093
	EL " " " "	46,041	13,364		59,405
	State Income Taxes Deferred	-	200		200
	Insurance Reserve	(4,105)	(495)		(4,600)
	Loss and Damage Reserve	(5,683)	(775)		(6,458)
	Overcharge Reserve	(4,323)	675		(3,648)
	Personal Injury Reserve	(6,480)	(113)		(6,593)
	Unfunded Past Service Pension Liability	(1,349)	(271)		(1,620)
	National R.R. Pass. Corp. - Contribution	(537)	95		(442)
	Deferred Compensation	(1,737)	10		(1,727)
	Deferred Income Tax Benefits-Interest on Possible F.I.T. Deficiencies - Dr.	-	(717)		(717)
	Miscellaneous - Net	-	(1,202)		(1,202)
	Accrued Interest on Possible F.I.T. Deficiencies - Cr.	-	-	948	948
	Deferred Income Tax Credits - Current	-	839	5,527	6,366
	TOTALS	371,902	28,236	3,406	403,544

Notes and Remarks

Note: Investment Tax Credit on Flow Thru Method Reflected in Acct. 532 \$12,829

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

1. Give particulars called for with respect to road and equipment leased to others during the year, the rent of which is includible in account No. 509, "Income from lease of road and equipment".

2. If the respondent leased to others during all or any part of the year any road and equipment upon which no rent receivable accrued, give par-

ticulars in a footnote. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000."
(Dollars in thousands)

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
1	Freight House	Penn Central RR.	\$ 27
2	Track	Illinois Terminal RR.	4
3	Land	Chicago and Western RR.	2
4	Other items, each less than \$250,000		2
5		Total	35

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

Give brief abstracts of the terms and conditions of the leases under which the above-stated rents are derived, showing particularly (1) the date of the grant, (2) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease will terminate, or, if the date of termination has not yet been fixed, the provisions governing the termination of the lease. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor. Only

changes during the year are required.—Indicate the year in which reference was made to the original lease, and also the year or years in which any change in lease was mentioned.

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

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

NONE

372. MISCELLANEOUS RENT INCOME

Give particulars of rents receivable accrued for use of all properties not otherwise specified under rents receivable. This account is for rent income from property not operated by the respondent but the cost of which is properly included in cost of road and equipment. It should not be confused with operating revenue account No. 142, "Rents of buildings and other property", which is for rent revenue from operated property in road and equipment the cost of operation of which cannot be separately

stated.

Show amount of rent from three properties producing largest income regardless of amount, and all properties producing income of \$250,000 or more. Other properties whose income is less than \$250,000 may be combined into a single entry designated, "Other items, each less than \$250,000 per annum."

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	\$ 330
2	Land, Building & Tracks	Brooklyn, Ill.	ACF Industries	83
3	Building Space	Chicago, Ill.	Western Auto	44
4	Other items, each less than \$250,000			2,704
5				
6				
7				
8				
9				
10				
11			Total	3,161

11700 0

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NORFOLK & WESTERN RY CO.



375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

Give particulars of the several separately operated properties of companies having a corporate existence separate and distinct from that of the respondent, the profits or losses resulting from the operation of which are receivable or payable in whole or in part by the respondent, and for each such separately operated property state the amount of such profits or losses accrued to the respondent during the year. Show the three largest

items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000". No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans. (Dollar in thousands)

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCRUED TO RESPONDENT	
				Profit (d)	Loss (e)
				\$	\$
1	NONE				
2					
3					
4					
5					
6					
7					
8					
9					
10			Total		

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 376. HIRE OF FREIGHT CARS, PAGE 90

1. Show a recapitulation of the total amounts credited and charged during the year to hire of freight cars on account of freight cars leased, freight cars interchanged, private and individual cars, auto racks and highway trailers. The difference between the total amount receivable and the total amount payable should be entered as a balance, receivable or payable as the case may be, and should be consistent with the entry for hire of freight cars in the Income Account, schedule 300.

2. In column (b) show the total car-miles, both loaded and empty whether paid for on loaded and empty basis or loaded basis only. Car-miles, loaded and empty, reported in column (b), lines 1 through 4, relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis, for which payments are reported in columns (d) and (f). Exclude from lines 1 through 4, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem* basis. These exclusions should be reported in lines 5 and 6 through 16.

3. On line 5, column (b), enter the total miles, loaded plus empty, incurred on lines of respondent by TOFC and COFC cars for which payments are reported in columns (d) and (f). In columns (c) through (f), as applicable, enter the rentals paid for TOFC and COFC cars regardless of basis for charges.

4. On lines 6, 7, and 8 report data applicable to all cars the rentals for

which are charged only on a combination mileage and per diem* basis. Car-miles loaded and empty, reported in column (b), lines 6, 7, and 8, relate to total car-miles incurred on lines of respondent by cars rented on a combination mileage and time basis* for which payments are reported in columns (d) and (f). Exclude from lines 6, 7, and 8, data reported on lines 1 through 5 and 9 through 16.

5. On lines 9 through 14 report the per diem (time portion) charges applicable to cars rented on a combination mileage and per diem* basis for which the mileage portion was reported on lines 6, 7, and 8. Report on line 15, columns (c) and (d), the car-days paid for and for which payments were received applicable to the unequipped boxcar charges reported on lines 9 through 12. Report on line 16, columns (c) and (d), the car-days paid for and for which payments were received applicable to cars, other than unequipped box cars, for which charges are reported on line 13.

6. Amounts payable to insurance companies and to other non-carrier companies for lease rental of cars should be included on line 17, column (f). Amounts receivable from railroads or other carriers for per diem rental of these cars should be reported on lines 6 through 16, column (c).

7. Line 21 refers to the auto racks separate and apart from the cars on which the racks are installed.

*Combination mileage and per diem refers to cars moving at rates per mile and per day prescribed by the Commission in Docket No. 31358 or updated computations thereof.

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	58,406,170				4,774
2	Refrigerator cars	21,819,215		30		1,310
3	All other cars	45,986,590				2,336
4	Total (Lines 1-3)	126,211,975		30		8,420
5	TOFC and/or COFC Cars	86,171,800		155		5,234
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	113,701,307	933	2,840		
7	All other per diem cars	306,791,340	11,348	10,129		
8	Total (Lines 6 and 7)	420,492,647	12,281	12,969		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		3,188	8,444		
10	Incentive		1,700	4,710		
	Canadian Ownership:					
11	Basic		xxxxxxxxxx	439		
12	Incentive		xxxxxxxxxx	255		
13	All Other Per Diem Cars		38,753	31,678		13,439
14	Total Per Diem Portion (Lines 9-13)		43,641	45,526		13,439
15	Leased Rental-Railroad, Insurance and Other Companies		220	1	226	4,127
16	Other Basis		67	48	51	8
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		1,207,394	2,171,824		
18	All Other Per Diem Cars		8,802,400	6,841,634		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			211		3
20	Other Highway Trailers		2,017	4,960	313	700
21	Auto Racks		12,793	13,629		
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		71,019	77,529	590	31,931
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$			or DEBIT \$ 37,851		

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 _____	103		
2	Per diem basis _____	1		
3	Other basis _____	1,262	18	
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____	223		
7	Other basis _____	18		
8	Total _____	1,607	18	

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 _____	1		
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 _____	1		

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. Rent's payable which are not classifiable under one of the three headings provided should be explained in a footnote.

3. If the respondent held under lease during all or any part of the year any road upon which no rent payable accrued, or if any portion of the

charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

4. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	The Wheeling & Lake Erie Ry.	\$ 375	\$ 78	\$ 238	\$ 2
2					
3	Pittsburgh & West Virginia RR.	1,074	70		919
4					
5	Wabash RR.	5,657	4,178	1,370	24
6					
7	Minor Items, each less than				
8	\$250,000 per annum.	204			204
9					
10	See Note Below Total	7,310	4,326	1,608	1,149

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	\$ 7	\$ 85
Property Retirements & Sales	54	13	
Depreciation Adjustment		65	
	<u>\$ 57</u>	<u>\$ 85</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.	\$ 758
2				
3	Various Properties	Various Locations	Penn Central RR. Co.	133
4				
5	Auto Loading Facilities	Chicago, Illinois	Transport Terminals	
6			Inc.	86
7	Other items, each less than \$250,000			117
8				
9				
10			Total	1,094

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

Road Initials **NW** Year **1975**

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 580, "Prior period items"; 590, "Income taxes on extraordinary items"; 606, "Other credits 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 item", 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 Sale of Property		
2		Gain on Debt Reacquired		
3		Recovery of Accounts Previously Written Off		
4		Other items, each less than \$250,000		466
5				2,405
6				380
7	551	Interest on Overcharge Claims and Tax Deficiencies	2,789	1,028
8		Loss on Uncollectible Accounts	321	4,279
9		Other items, each less than \$250,000	1,162	
10			4,272	
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

Lengths 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	3,151	758	14	561	448	1,518	6,450
2		100%	B	1,229	14		156	532	142	2,073
3				4,380	772	14	717	980	1,660	8,523
4		J-50%	M					2	69	71
5		J-50%	B						5	5
6		Tot. Class 1		4,380	772	14	717	982	1,734	8,509
7										
8										
9	2	100%	B						13	13
10		Tot. Class 2							13	13
11										
12										
13										
14	3A	100%	M	1,859	254		373	300	666	3,452
15		100%	B	691			46	109	103	949
16		J-50%	M	8	5		5		2	20
17		J-50%	B						1	1
18		J-33 1/3%	M	1	1		2		2	6
19		Tot. Class 3A		2,559	260		426	409	774	4,428
20										
21										
22										
23	4B	Owned by Ind.	M						31	31
24		Tot. Class 4B							31	31
25										
26										
27										
28										
29										
30	5	100%	M	230	204	23	59	5	396	917
31		100%	B	131	9		6	19	36	201
32		Can. -100%	M	245	97		34	28	135	539
33		Tot. Class 5		606	310	23	99	52	567	1,657
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	5,494	1,319	37	1,034	783	2,819	11,486
56		Total Branch Lines	XXX	2,051	23		208	660	300	3,242
57		Grand Total	XXX	7,545	1,342	37	1,242	1,443	3,119	14,728
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 E37 St.								
10		Cleveland, Ohio	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 ap-

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

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

Line No.	State or territory	ROAD OPERATED BY RESPONDENT						LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year	
		LINE OWNED		Line of proprietary companies	Line operated under lease	Line operated under contract, etc.	Line operated under trackage rights	Total mileage operated	Main line		Branch lines
		Main line	Branch lines								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1	Virginia	1,269	278				2	1,549	1		
2	West Virginia	316	374		6		15	711			
3	Maryland	16						16			
4	North Carolina	88	24				4	116			
5	Kentucky		65					65			
6	Ohio	678	94		644		87	1,503			
7	Pennsylvania	44			105			149	**	6	
8	New York	63					12	80			
9	Indiana	369	394		336		9	1,108			
10	Illinois	303			602		97	1,002	1	*	7
11	Michigan				77		42	119			
12	Missouri				621		42	663			
13	Iowa				168		43	211			
14	Nebraska						6	6			
15	Kansas						2	2			
16	Canada						245	245			

Total Mileage (Single Track)

3,151
+ 1,229

4,380
+ 1

4,381

2,559

606

7,545

8

7

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

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

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

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

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1		Not Applicable			
2					
3					
4					
5					
6					
7					
8					
9					Total
10				Miles of road or track electrified (included in each preceding total)	
				TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE	
11		Not Applicable			
12					
13					
14					
15					
16					
17					Total
18		Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual?			
		If so, give name, address, and character of business of corporation, firm, or individual. Name _____ Address _____			
		Character of business _____			

Road Initials
NWYear
1975

414. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. If any changes reportable in this schedule occurred

under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

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

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

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

INCREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.					Miles of 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)	Miles of way switching tracks (g)			
1	1	M	.35	.45		.18	.98	.45	2.91	Track
2	1	B	1.29			.82	.92	.60	3.63	Changes
3	1-J-50%	M					.28		.28	& Align
4	1-J-50%	B						.39	.39	
5	3A	M	.65	.74		.13	14.09	3.48	19.09	
6	3A	B	1.06			.83	.24		2.13	
7	3AJ50%	M				.62		.39	1.01	
8	3AJ50%	B						.33	.33	
9	3AJ33-1/3%	M				.49		.09	.58	
10	4B	M						.27	.27	
11	5	M		.91	.24		.20		1.35	
12	5	B		.02			.38		.40	
13	5 Can.	M		.39		.25		.32	.96	
	Tot. Increase		3.85	2.51	.24	3.32	17.09	6.32	33.33	

DECREASES IN MILEAGE

14	1	M	1.56	1.46	.05	6.17	2.53	15.06	26.83	Track
15	1	B	39.10	.56		1.80	8.53	1.29	51.28	Changes
16	1-J-50%	M	.30	.08				1.29	1.67	& Align
17		B	.09			.01			.10	
18	2	B						.05	.05	
19	3A	M	.50	.23		4.39	4.31	13.18	22.61	
20	3A	B	.48			.70	2.18	1.13	4.49	
21	3AJ50%	M	.38	.03			.28		.69	
22	3AJ50%	B	.29			.13			.42	
23	3AJ33 1/3%	M	.24	.24					.48	
24	4B	M					.47		.47	
25	4B	B					.17		.17	

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 _____

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.

414. CHANGES DURING THE YEAR - Continued

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)				
DECREASES IN MILEAGE										
26	S	M	3.78	49.32	.89	2.34		5.39	61.72	E.B.
27	S	B	.73			.63		.92	2.33	Main-
28	Can-100%	M	.40				.25		.65	P.C.
29										Owned
30										& Track
31										Changes
32										
33										
34										
35										
36										
37	Total Decrease		47.85	51.92	.94	16.22	18.72	38.31	173.96	

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 38.80

Owned by proprietary companies:

Miles of road constructed _____ Miles of road abandoned _____

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

By road abandoned is meant "permanently abandoned," the cost of which has been or is to be written out of the investment accounts.

Line 15 - I.C.C. Docket No. AB 10 (Sub-No.2) dated June 11, 1973

Line 26 - E.B. Main - P.C. Owned

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

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

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

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

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

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

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

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

See corrected page

417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year				
			Units installed					Owned and used	Leased from others	Total in service of respondent (col. (h) & (i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			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					
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Locomotive Units										(H.P.)	
1	Diesel-Freight — A units	10					2	8		8	12,000	
2	Diesel-Freight — B units											
3	Diesel-Passenger — A units											
4	Diesel-Passenger — B units											
5	Diesel-Multiple purpose — A units	1,407	66			15	35	1,453		1,453	3356,950	27
6	Diesel-Multiple purpose — B units											
7	Diesel-Switching — A units	126				2	13	115		115	118,400	1
8	Diesel-Switching — B units											
9	Total (lines 1 to 8) —	1,543	66			17	50	1,576		1,576	3487,350	28
10	Electric-Freight —											
11	Electric-Passenger —											
12	Electric-Multiple purpose —											
13	Electric-Switching —											
14	Total (lines 10 to 13) —											
15	Other self-powered units											
16	Total (lines 9, 14 and 15) —	1,543	66			17	50	1,576		1,576	3487,350	
17	Auxiliary units	9				5		14		14	xxxx	
18	Total Locomotive Units (lines 16 and 17) —	1,552	66			22	50	1,590		1,590	xxxx	28

DISTRIBUTION 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, 1950 (b)	During Calendar Year					TOTAL (l)
		Between Jan. 1, 1950 and Dec. 31, 1954 (c)	Between Jan. 1, 1955 and Dec. 31, 1959 (d)	Between Jan. 1, 1960 and Dec. 31, 1964 (e)	Between Jan. 1, 1965 and Dec. 31, 1969 (f)	1970 (g)	
(a)							
19 Diesel —	198 30	510 168	22 570	320 282	140 320	61 109	1,576
20 Electric —							
21 Other self-powered units —							
22 Total (lines 19 to 21) —	198 30	510 168	22 570	320 282	140 320	61 109	1,576
23 Auxiliary units —							
24 Total Locomotive Units (lines 22 and 23) —	198 30	510 168	22 570	320 282	140 320	61 109	1,590

See corrected page

417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year				
			Units installed				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))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			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						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Locomotive Units										(H.P.)	
1	Diesel-Freight — A units	10					2	8		8	12,000	
2	Diesel-Freight — B units											
3	Diesel-Passenger — A units											
4	Diesel-Passenger — B units											
5	Diesel-Multiple purpose — A units	1,407	66			15	35	1,453		1,453	3,356,950	27
6	Diesel-Multiple purpose — B units	126				2	13	115		115	118,400	1
7	Diesel-Switching — A units											
8	Diesel-Switching — B units											
9	Total (lines 1 to 8)	1,543	66			17	50	1,576		1,576	3,487,350	28
10	Electric-Freight											
11	Electric-Passenger											
12	Electric-Multiple purpose											
13	Electric-Switching											
14	Total (lines 10 to 13)											
15	Other self-powered units											
16	Total (lines 9, 14 and 15)	1,543	66			17	50	1,576		1,576	3,487,350	28
17	Auxiliary units	9				5		14		14	xxxx	
18	Total Locomotive Units (lines 16 and 17)	1,552	66			22	50	1,590		1,590	xxxx	28

DISTRIBUTION 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, 1964	Between Jan. 1, 1965 and Dec. 31, 1969	Between Jan. 1, 1970 and Dec. 31, 1974	During Calendar Year						TOTAL
(a)	(b)	(c)	(d)	(e)	(f)	1975	1976	1977	1978	1979	(k)	(l)
19 Diesel	161	577	199	367	206	66						1,576
20 Electric												
21 Other self-powered units												
22 Total (lines 19 to 21)	161	577	199	367	206	66						1,576
23 Auxiliary units					9	5						14
24 Total Locomotive Units (lines 22 and 23)	161	577	199	367	215	71						1,590

Corrected page

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year				
			Units Installed				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))	Aggregate capacity of unit reported in col. (j) (see ins. 7)	Leased to others
			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 (f)						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
PASSENGER-TRAIN CARS												
<i>Non-Self-Propelled</i>												
25	Coaches [PA, PB, PBO] ———	18						18		18	(Seating capacity) 1,078	
26	Combined cars	0						0		0	0	
	[All class C, except CSB] ———	0						0		0	0	
27	Parlor cars [PBC, PC, PL, PO] ———	0						0		0	0	
28	Sleeping cars [PS, PT, PAS, PDS] ———	0						0		0	0	
29	Dining, grill and tavern cars	1						1		1	xxxx	
	[All class D, PD] ———	3						3		3	xxxx	
30	Postal cars [All class M] ———											
31	Non-passenger carrying cars	1						1		1	xxxx	
	[All class B, CSB, PSA, IA] ———											
32	Total (lines 25 to 31) ———	23						23		23	1,078	
<i>Self-Propelled Rail Motorcars</i>												
33	Electric passenger cars											
	[EP, ET] ———											
34	Electric combined cars [EC] ———											
35	Internal combustion rail motorcars											
	[ED, EG] ———											
36	Other self-propelled cars											
	(Specify types: ———)	0						0		0		
37	Total (lines 33 to 36) ———											
38	Total (lines 32 and 37) ———	23						23		23	1,078	
COMPANY SERVICE CARS												
39	Business cars [PV] ———	7						7		7	xxxx	
40	Boarding outfit cars [MWX] ———	446					14	431	1	432	xxxx	
41	Derrick and snow removal cars	18						17	1	18	xxxx	
	[MWU, MWV, MWW, MWK] ———	117						116	1	117	xxxx	
42	Dump and ballast cars [MWB, MWD]											
43	Other maintenance and service equipment cars ———	1,530	1			40	110	1,444	17	1,461	xxxx	1
44	Total (lines 39 to 43) ———	2,118	1			40	124	2,015	20	2,035	xxxx	1

Road Initials

NW

Year 1975

105

417. INVENTORY OF EQUIPMENT—Continued

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

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

2. In column (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 (d); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (d); 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, L-070, R-00, R-01] _____	8,898	3				4	
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07] _____	11,548	37	200			4	
47	Box-Special Service [A-00, A-10] _____	1,543						
48	Gondola-General Service [All G (except G-9-)] _____	7,000					41	
49	Gondola-Special Service [G-9-, J-00, all C, all E] _____	3,527		300				
50	Hopper (open top)-General Service [All H (except H-70)] _____	55,700		1,355			8	
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K] _____	201						
52	Hopper (covered) [L-5-] _____	7,847					4	
53	Tank, under 12,000 gallons [T-0, T-1, T-2, T-3] _____	2						
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] _____	12						
62	Autorack [F-5-, F-6-] _____	440	686	26				
63	Flat-General Service [F-0-] _____	522		100				
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-] _____	1,044	257				11	
65	Flat-TOFC [F-7-, F-8-] _____	5	15					
66	All other [L-0-, L-1-, L-4-, L-080, L-090] _____	310						
67	Total (lines 45 to 66) _____	98,599	998	1,981			72	
68	Caboose [All N] _____	XXXX	764	0			0	
69	Total (lines 67, 68) _____	98,599	1,762	1,981			72	
70	Grand total, all classes of cars (lines 38, 44 and 69) _____	98,599	3,903	1,982			112	
¹ Box, unequipped (which relates to incentive per item order)		New units purchased or built				Units rebuilt or acquired		
		General funds		Incentive funds		General funds		Incentive funds

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

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)	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 (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		68 *				
75	Dry van		3,826 *				
76	Flat bed		234 *				12
77	Open top		148 *				
78	Mechanical refrigerator						
79	Bulk						
80	Insulated		244 *				
81	Platform, removable sides		23 *				
82	Other trailer or container						
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)		4,543 *				12

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
1	67			67	1,604		74
200	1,862	1,765		3,627	80,872		75
27	72	146		218	4,603		76
23	48	77		125	2,895		77
							78
							79
92	152			152	3,295		80
14	9			9	197		81
							82
							83
							84
357	2,210	1,988		4,198	93,466		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		0	
17	Number installed during the year		7	
18	Number retired during the year		7	
19	Number available at close of year		7	

*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
XX/XXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XX/XXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XX/XXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XX/XXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XX/XXX	XX/XXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
		2	22	1,099		16
		0	0	183		17
		0	1	194		18
		2	21	1,088		19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

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

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

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

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

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

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

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

510. GRADE CROSSINGS A—Railroad With Railroad

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

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

2. The term "Protection" as used in this connection should include all signalling or 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	71	54	0	33	5	163	16	179
2	Crossings added: New crossings							1	1
3	Change in protection								
4	Crossings eliminated: Separation of grade	1					1		1
5	Change in protection								
6	Other causes								
7	Number at close of year	70	54	0	33	5	162	17	179
8	Number at Close of Year by States:								
9	Virginia	15	1				16		16
10	West Virginia		1				1		1
11	Maryland								None
12	North Carolina		2				2		2
13	Kentucky								None
14	Ohio	25	17		19		61	2	63
15	New York		3				3		3
16	Pennsylvania	1					1		1
17	Indiana	9	15		11	3	38	3	41
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-activated devices with or without audible supplements. Include in column (l), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change (a)	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year	537	1,635	16		2	24	61	111	2,386	3,831	1,490	113	270	8,090
2	Added: By new, extended or relocated highway	13	12							25	49				74
3	By new, extended or relocated railroad		1							1					1
4	Total added	13	13							26	49				75
5	Eliminated: By closing or relocation of highway		1							1	118			1	120
6	By relocation or abandonment of railroad											1			1
7	By separation of grades														
8	Total eliminated		1							1	118	1		1	121
9	Changes in protection: Number of each type added	8	16							24			10		34
10	Number of each type deducted		6				2			8	7	10		9	34
11	Net of all changes	+ 21	+ 22				- 2			+ 41	- 76	- 11	+ 10	- 10	- 46
12	Number at close of year	558	1,657	16		2	22	61	111	2,427	3,755	1,479	123	260	8,044
	Number at close of year by States:														
13	Virginia	117	133	1					38	289	562		8	1	860
14	West Virginia	10	46						10	66	289	2	15	1	373
15	Maryland	2	6							8	5				13
16	North Carolina	8	23						4	35	68			1	104
17	Kentucky		4							4	47				51
18	Ohio	126	476	4			5	14	34	659	430	961	50	82	2,182
19	New York	23	19					1		43	19			1	63
20	Pennsylvania	6	44				3			53	18	9		3	83
21	Indiana	86	496	8		2	11	31	8	642	757	355	45	93	1,892
22	Illinois	97	285	3				12	7	404	704	150	5	45	1,308

510. GRADE CROSSINGS—Continued
B—Railroad With Highway

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

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

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

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

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

Line No.	Item of Annual Change (a)	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
23	Michigan	59	21							80	67	1		6	154
24	Missouri	24	91				3	2	7	127	588	1		25	741
25	Iowa		13					1	3	17	201			2	220
26	Nebraska														None
27	Kansas														None
28															
29															
30															
31															
32															
33															
34															
35															
36															
37															
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41															
42															
43															
44															
45															

Road Initials: NW Year: 1975

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511. GRADE SEPARATIONS Highway-Railroad

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

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

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

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

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

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

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

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year	693	1048	1741
2	Added: By new, extended or relocated highway	6	2	8
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹		1	1
5	Total added	6	3	9
6	Deducted: By closing or relocation of highway		4	4
7	By relocation or abandonment of railroad			
8	Total deducted		4	4
9	Net of all changes	+ 6	- 1	+ 5
10	Number at close of year	699	1047	1746
	Number at close of year by States:			
11	Virginia	261	226	487
12	West Virginia	24	104	128
13	Maryland	2	4	6
14	North Carolina	18	26	44
15	Kentucky	0	7	7
16	Ohio	185	290	475
17	New York	13	16	29
18	Pennsylvania	29	105	134
19	Indiana	44	77	121
20	Illinois	49	103	152
21	Michigan	4	26	30
22	Missouri	53	52	105
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	731,045	\$ 10.37	\$ 7,582	3,669,009	\$ 307.98	\$ 1,130	New
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	731,045	10.37	7,582	3,669,009	307.98	1,130	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$ 0
22	Amount chargeable to operating expenses	\$ 8,712
23	Amount chargeable to additions and betterments	\$ 0

Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties	37,476,695	100.00
25 Other than wooden ties (steel, concrete, etc.) Concrete	800	
26 Total	37,477,495	100.00

Line 22 Reads	8,712	
Account 212 Schedule 320 Col. (b) Reads	9,357	645
Material Handling	242	
Transportation Charges	331	
Adjustment	72	645

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 (g), 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	22,629	\$ 8.57	\$ 194	219,252	\$ 278.22	\$ 61	New
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	22,629	8.57	194	219,252	278.22	61	New
21	* see last year's report Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid							.25
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid							8.48

Line 20, Cols. (d) and (g)	255	
Schedule 211, Account 8, Cols. (c), (e) and (f)	<u>371</u>	116
Amount expended on leased lines	70	
Handling Charges	(15) Cr.	
Adjustment	<u>61</u>	116

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	12,273	\$ 3,985	\$ 324.70			\$	\$
2	2	132	21,113	5,749	272.30	132	219	62	283.11
3	2	115	36	8	222.22	115	98	29	295.92
4	4	140	76	5	65.79	140	40	3	75.00
5	4	132	22,048	1,467	66.54	132	1,828	116	63.46
6	4	131	6,205	418	67.37	131	656	42	64.02
7	4	130	1,665	97	58.26	130	314	21	66.88
8	4	115	1,929	130	67.39	115	346	21	60.69
9	4	112	1,614	102	63.20	112	731	42	57.46
10	4	110	1,001	55	54.95	110	121	7	57.85
11	4					105	3	0	0
12	4	100	879	57	64.85	100	89	5	56.18
13	4	90	975	52	53.28	90	270	14	51.85
14						85	5	0	0
15						80	62	3	53.57
16						75	7	0	0
17	2-	33,422	9742			70	14	1	71.43
18	4-	36,393	2,383			2-	317	91	
19						4	4,486	275	
20	Total	X X X X	69,815	12,125	173.67	X X X X	4,803	366	76.20

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	73,419
22	Salvage value of rails released	\$ 4,549
23	Amount chargeable to operating expenses	\$ 6,259
24	Amount chargeable to additions and betterments	\$ 1,683
25	Miles of new rails laid in replacement (all classes of tracks) ÷ 287.52	(rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ÷ 656.72	(rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) * 133.35	(pounds)
28	Tons of rail sold as scrap and amount received 39,143	(tons of 2,000 lb.): \$ 3,277
29	Track-miles of welded rail installed this year * 243.40	: total to date ** 2262.13

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

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

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

*Includes 2.68 miles of welded rail laid in new construction.	Line 23 Reads	6,259
**Includes 87.52 miles of welded rail laid in new construction.	Acct. 214 Sch. 320 Col. (b) Reads	8,626
	Transportation Charges	169
	Bldg. Up Rail Ends, Driver Burns	1,351
	Rail Grinding	158
	Material Handling	56
	Inventory Adjustment	4
	Price Adjustment	125
	Bailey Dam Project-Adjustment	461
	Adjustment	4
		2,367

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 TR. CKS, 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#	64	\$ 18	\$ 281.25
2	2					115#	29	6	206.90
3									
4	4	132#	59	3	50.85	132#	1,046	64	61.19
5	4					131#	166	11	66.27
6	4					115#	55	3	54.55
7	4					112#	124	7	56.45
8	4					110#	352	20	56.82
9	4					90#	18	1	55.56
10									
11									
12									
13									
14						2-	93	24	
15						4-	1761	106	
16	Total	XXX	59	3	50.85	XXX	1,854	130	70.12

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid .25

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 8.48

Schedule 515, Line 24 Reads

\$1,683

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

133

\$1,816

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

990

Diff. \$ 826

517. GAUGE OF TRACK AND WEIGHT OF RAIL

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

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

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Continued		Remarks (d)
				(a)	(b)	
	Pounds					Schedule 516 (Cont.)
1	155	4.23		67	.04	Difference due to adjustments
2	140	36.23		63	16.24	of prior years and transfer
3	136	7.88		60	.06	from and to Acct. 90
4	132	2800.02		56	.16	Adjustments
5	131	1273.04		52	.09	120
6	130	608.38			7985.00	826
7	115	583.75				
8	112	938.37				
9	110	453.41				
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	7,578	23	7,578
	Train-Miles			
2	Diesel locomotives	18,671,553	25,601	13,697,154
3	Other locomotives			
4	Total locomotives	18,671,553	25,601	18,697,154
5	Motorcars			
6	Total train-miles	18,671,553	25,601	18,697,154
	Locomotive Unit-Miles			
7	Road service	58,523,070	27,231	58,550,301
8	Train switching	3,706,728		3,706,728
9	Yard switching	10,661,490		10,661,490
10	Total locomotive unit-miles	72,891,288	27,231	72,918,519
	Car-Miles (Thousands)			
11	Total motorcar car-miles			784,144
12	Loaded time-mileage freight cars	784,144		784,144
13	Loaded other freight cars	65,656		65,656
14	Empty time-mileage freight cars	686,910		686,910
15	Empty other freight cars	69,790		69,790
16	Caboose	17,221		17,221
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	1,623,721		1,623,721
18	Passenger coaches	2	210	212
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)	2	210	212
20	Sleeping and parlor cars			
21	Dining, grill and tavern cars			
22	Head-end cars			
23	Total (lines 18, 19, 20, 21, and 22)	2	210	212
24	Business cars	41		41
25	Crew cars (other than caboose)			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	1,623,764	210	1,623,974
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	7,461,699	3,418	7,465,117
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	101,319,314		101,319,314
29	Gross ton-miles of passenger-train cars and contents (thousands)	3,703	14,349	18,052
30	Train-hours--Total	1,013,704	827	1,014,531
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	143,225,807
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	1,409,634
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	144,635,441
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	48,168,148
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	48,168,148
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	219,595
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	219,595
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	48,387,743		48,387,743
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	314,007
42	Passenger-miles—Total	XX XX XX	XX XX XX	4,348,623
	Train-Miles Work Trains			
43	Locomotives			236,529
44	Motorcars			
45	Total			236,529

* See last year's report 405-A.

mo

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-1, Item 2.

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

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

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

NOTES AND REMARKS

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

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

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

Line No.	Name of person (a)	Position 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	\$ 275	\$
2	July 1 to Dec. 31	Executive Officer	297	20
3	R. B. Claytor Jan. 1 to June 30	Executive Vice Pres.	155	
4	July 1 to Dec. 31		170	25
5	R. F. Dunlap Jan. 1 to June 30	Senior Vice President-	107	
6	July 1 to Dec. 31	Operations	117	18
7	J. R. Turbyfill Jan. 1 to June 30	Vice President-Finance	85	
8	July 1 to Dec. 31		91	13
9	J. L. Cowan Jan. 1 to June 30	Vice President - Sales	82	
10	July 1 to Dec. 31		88	12
11	J. S. Shannon Jan. 1 to June 30	Vice President - Law	76	
12	July 1 to Dec. 31		81	5
13	L. T. Forbes Jan. 1 to June 30	Vice President-Coal &	76	
14	July 1 to Dec. 31	Ore Traffic	81	4
15	W. S. Clement Jan. 1 to June 30	Vice President-Public	68	
16	July 1 to Dec. 31	Affairs	73	2
17	J. R. McMichael Jan. 1 to June 30	Vice President -	61	
18	July 1 to Dec. 31	Pricing & Marketing	67	4
19	J. R. Neikirk Jan. 1 to June 30	Vice President -	60	
20	July 1 to Dec. 31	Administration	65	3
21	D. L. Kiley Jan. 1 to June 30	Vice President	59	
22	July 1 to Dec. 31	Taxation	65	3
23	M. P. Burks Jan. 1 to June 30	General Counsel -		
24		Retired June 30	64	1
25	R. W. Edmonds Jan. 1 to June 30	Medical Director	60	
26	July 1 to Dec. 31		63	1
27	H. J. Brinner Jan. 1 to June 30	Comptroller	57	
28	July 1 to Dec. 31		63	1
29	L. A. Durham, Jr. Jan. 1 to June 30	Chief Engineer	55	
30	July 1 to Dec. 31		60	3
31	E. J. Gentsch Jan. 1 to June 30	Vice President -	54	
32	July 1 to Dec. 31	Material Management	59	1
33	C. B. Sterzing, Jr. Jan. 1 to Dec. 31	President & Chief Exec.		
34		Officer - D&H RR.	58	1
35	J. Jones Jan. 1 to June 30	Vice President -	50	
36	July 1 to Dec. 31	Management Information	56	1
37	H. L. Scott, Jr. Jan. 1 to June 30	General Manager-Motive	50	
38	July 1 to Dec. 31	Power and Equipment	55	3

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)
39	D. M. Tolmie	Jan. 1 to June 30	General Solicitor	\$ 50
40		July 1 to Dec. 31	General Counsel	55
41	L. A. Twist	Jan. 1 to June 30	Director Computer	50
42		July 1 to Dec. 31	Services	55
43	L. Atkinson, Jr.	Jan. 1 to June 30	General Manager	50
44		July 1 to Dec. 31	Transportation	54
45	M. E. Bowman	Jan. 1 to June 30	General Manager -	50
46		July 1 to Dec. 31	Western Region	54
47	R. L. Fehlbe	Jan. 1 to June 30	Asst. Vice President ..	50
48		July 1 to Dec. 31	Sales-Western Region	54
49	T. C. Hamill	Jan. 1 to June 30	Asst. Vice President-	50
50		July 1 to Dec. 31	Coal & Ore Traffic	53
51	W. C. Stevens	Jan. 1 to June 30	General Manager -	50
52		July 1 to Dec. 31	Pocahontas Region	53
53	H. E. Carter	Jan. 1 to June 30	Vice President & Gen.	50
54		July 1 to Dec. 31	Manager-Atlantic Reg.	53
55	R. T. Sample	Jan. 1 to June 30	General Solicitor	49
56		July 1 to Dec. 31	Senior Gen. Solicitor	53
57	E. F. Murry	Jan. 1 to June 30	General Manager -	50
58		July 1 to Dec. 31	Lake Region	53
59	J. C. McCarthy	Jan. 1 to June 30	Director International	57
60			Coal & Ore Traffic -	
61		July 1 to Nov. 30	Retired 11-30-75	49
62	P. M. Zeis	Jan. 1 to June 30	Director of Research	45
63		July 1 to Dec. 31		48
64	R. G. Boes	Jan. 1 to June 30	General Solicitor	44
65		July 1 to Dec. 31	Sr. General Solicitor	47
66	R. P. Collingwood	Jan. 1 to July 31	Dir. Station Services	44
67		Aug. 1 to Dec. 31		47
68	F. R. McCartney	Jan. 1 to May 31	Treasurer	42
69		June 1 to June 30	Retired 6-30-75	46
70	M. D. Gibson	May 1 to Nov. 30	Asst. Dir. Internat-	
71			ional Coal & Ore Traf.	44
72		Dec. 1 to Dec. 31	Dir. International	
73			Coal & Ore Traffic	46
74	R. R. McDaniel	Jan. 1 to May 31	Manager Motive Power	43
75		June 1 to Dec. 31	and Equipment - Car	46
76	W. H. Thompson	Jan. 1 to Apr. 30	Dir. Operations	38
77		May 1 to Oct. 31	Planning	42
78		Nov. 1 to Dec. 31		46
79	W. D. Roe	Jan. 1 to Mar. 31	Asst. Vice Pres.-Rates	41
80		Apr. 1 to Dec. 31		45
81	L. K. Rhoads	Jan. 1 - May 31	General Mgr. - Sales	37
82		June 1 to Sept. 30	Southern Region	41
83		Oct. 1 to Dec. 31	Asst. Vice Pres. -Sales	45
84	R. B. Short	Jan. 1 to May 31	Director Intermodal	41
85		June 1 to Dec. 31	Sales and Service	45
86	G. H. Gilmer, Jr.	Jan. 1 to July 31	Asst. Vice President-	40
87		Aug. 1 to Dec. 31	Labor Relations	44
88	D. R. Goode	Jan. 1 to Jan. 31	Director of Taxation	40
89		Feb. 1 to Dec. 31		44
90	T. B. Mason	Jan. 1 to June 30	General Attorney	41
91		July 1 to Dec. 31	General Solicitor	44
92	W. W. Osborne	Jan. 1 to June 30	Manager Purchases	41
93		July 1 to Dec. 31		44

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)
94	R. H. Hill, Jr.	Jan. 1 to Dec. 31	Asst. Vice President-	\$
95		Pricing & Marketing	44	1
96	J. F. Jamison	Jan. 1 to June 30	General Claim Agent	39
97		July 1 to Dec. 31	43	1
98	V. B. Howell	Jan. 1 to Mar. 31	Asst. Dir. System	39
99		Apr. 1 to Dec. 31	Development	42
100	R. C. Smith	Jan. 1 to Mar. 31	Asst. Dir. Planning	39
101		Apr. 1 to Dec. 31	43	1
102	K. B. Chilcott	Jan. 1 to Aug. 31	President and Chief	
103		Exec. Officer - AC&Y		
104		Rwy. Co. Retired 9-1-		
105		75	43	6
106	W. F. Henry	Jan. 1 to June 30	Asst. Vice President-	40
107		July 1 to Dec. 31	Sales	43
108	P. P. Dunavant, Jr.	Jan. 1 to Oct. 31	Asst. Chief Engineer	38
109		Nov. 1 to Dec. 31	42	
110	W. B. VanLear	Jan. 1 to May 31	Asst. Chief Engineer-	38
111		June 1 to Dec. 31	Signal & Comm.	42
112	J. F. Monks	Jan. 1 to Dec. 31	Asst. Vice Pres.-Sales	42
113	C. W. Dod, Jr.	Jan. 1 to Dec. 31	Asst. Chief Engineer-	
114		Maintenance	41	1
115	J. A. Parsons	Jan. 1 to May 31	Asst. Vice President -	38
116		June 1 to Dec. 31	Equal Employment	
117		Opportunity	41	
118	A. T. Mason	Jan. 1 to Apr. 30	Asst. Vice President-	38
119		May 1 to Dec. 31	Internat. Commerce	41
120	J. E. Savely	Jan. 1 to May 31	Asst. Vice President-	38
121		June 1 to Dec. 31	Ind. Real Estate	41
122	L. M. Newton	Jan. 1 to Dec. 31	Asst. Gen. Mgr.-Trans.	41
123	W. A. Grigg	Jan. 1 to June 30	Manager Motive Power	38
124		July 1 to Dec. 31	& Equip.-Locomotives	41
125	R. A. Keeney	Jan. 1 to June 30	General Attorney	37
126		July 1 to Dec. 31	General Solicitor	41
127				
128				
129				
130				
131				
132	<u>PENSIONERS:</u>			
133				
134	H. H. Pevler	Retired	127	3
135	J. E. Carr	Retired	86	2
136	H. M. Redman	Retired	82	14
137	R. N. Woodall	Retired	58	
138	H. C. Wyatt's Estate	Retired	63	
139	J. A. Barrett	Retired	57	1
140	F. S. Hales	Retired	44	
141				
142				
143				
144				
145				
146				
147				
148				

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

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Arter, Hadden, Wykoff & VanDuzer	Legal Services & Expenses	87
2	Assoc. Rwy. of Pennsylvania	Assessment	2
3	Assoc. of American Railroads	Assessment	1,105
4	Assoc. of Western Railroads	Assessment	603
5	Automobile Transporters		
6	Tariff Bureau, Inc.	Tariffs - Supplements	1
7	Bodman, Longley, Bogle,		
8	Armstrong and Dahling	Legal Services & Expenses	104
9	R. W. Booker & Assoc., Inc.	Services - Engineering	50
10	Boston Company Institution		
11	Investors, Inc.	Investment Counsel	61
12	Canadian Freight Association	Tariffs - Assessments	19
13	Capital Guardian Trust Co.	Investment Counsel	84
14	Central & Southern Motor		
15	Freight Tariff Assoc., Inc.	Tariffs - Supplements	2
16	Central States Motor Freight		
17	Bureau, Inc.	Tariffs	1
18	Colorcraft Corporation	Tariffs - (Printing)	3
19	Commodore Murry Hotel	Dormitory Operations	125
20	Continental Trailways	Transportation	86
21	Control Data Corporation	IBM Storage Unit	120
22	Dunbart Sullivan Dredging Co.	Services	382
23	Eastern Central Motor		
24	Carriers Assoc.	Tariffs - Supplements	11
25	Hardesty & Hanover	Engineering	197
26	Gorham, Adams, White & De Young	Legal Services	81
27	Illinois Railroad Assoc.	Assessment	10
28	Indiana Railroad Assoc.	Assessment	22

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

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
29	Kentucky Railroad Assoc.	Assessment	\$ 1
30	Iowa Railway Association	Assessment	1
31	Lewis Gale Hospital	Services	95
32	Loomis-Sayles Company, Inc.	Investment Counsel	42
33	Michigan Railroad Assoc.	Assessment	7
34	Missouri Railroad Committee	Services	7
35	Morgan Guaranty Trust Co. NY.	Trustees, Exchange, Transfer Agent	58
36	National Coal Association	Dues	8
37	National RR. Passenger Corp.	Rail Travel Privilege Cards	21
38	National Rwy. Labor Conf.	Assessment	109
39	New York Railroad Assoc.	Assessment	1
40	Niagara Frontier Tariff Bureau, Inc.	Tariffs - Dues	2
42	North Carolina RR. Assoc.	Assessments	3
43	Ohio Railroad Association	Assessment	28
44	Ore & Coal Exchange	Assessment	51
45	Peat, Marwick, Mitchell	Accounting Services	145
46		Others - Management Consulting Services	32
47	Pope & Driemeyer	Legal Services	89
48	T. Rowe Price & Assoc., Inc.	Investment Counsel	57
49	Alexander Proudfoot Company	Management Consultant	839
50	Railway Association of Can.	Fees - Expenses - Assessments	1
51	Joseph J. Remington	Consultant Services	28
52	Robison, Curphey & O'Connell	Legal Services	80
53	Sidley & Austin	Legal Services & Expenses	328
54	Schoenbeck, Albert E.	Legal Services	92
55	Sperry Rail	Services	382
56	Southeastern Railroads		
57	Associated Bureaus	Tariffs & Services	456
58	Stuart, Banigan, Ricks &		
59	Schilling	Legal Services	93
60	Sverdrup & Parcel Assoc., Inc.	Services - Engineering	114
61	John S. Swift	Tariffs - Supplements	63
62	Terminal Management, Inc.	Services	401
63	Tidewater Demurrage Comm.	Assessment	9
64	Traffic Executive Assoc.		
65	Eastern RR.	Tariffs - Assessments	1,129
66	Wabash Mem. Hospital Assoc.	Services	144
67	West Va. Railroad Assoc.	Assessment	20
68	Western Weighing & Insp. Bur.	Grain Doors & Coopering Cars Insp.	88
69	Williams, Worrell, Kelly &		
70	Worthington	Legal Services and Expenses	56
71	United Fund-Various Loc.	Contributions	156
72	Virginia Railway Assoc.	Assessment	44
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564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT FOR SERVICES RECEIVED OR PROVIDED

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

*Balance Sheet and Income Statement Attached.

Railroad Annual Report R-1

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a) %	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
					Date (e)	Term (f)	(P)(S)	(g)
1	*NW Equipment Corp.	15	Indirect	Lease of Freight Train	Various Daily			\$
2			Cars	Rates	11/1/73	Var.	Rent	310
3								
4								
5								
6								
7								
8								
9								

Road Initials NW

Year 1975

NW EQUIPMENT CORPORATION

COMPARATIVE BALANCE SHEET AS OF DECEMBER 31, 1975 AND DECEMBER 31, 1974

ASSETS

Account Number		December 31	
		1975	1974
	<u>CURRENT ASSETS:</u>		
701	Cash	\$ 366,933.57	\$ 488,633.43
707	Miscellaneous Accounts Receivable	138,649.98	230,467.37
708	Interest Receivable	14,973.44	14,845.13
709	Accrued Accounts Receivable	291,608.81	214,428.81
	Total Current Assets	<u>812,165.80</u>	<u>948,374.74</u>
	<u>INVESTMENTS:</u>		
721	Investments in Affiliated Companies (e) Investment Advances	<u>83,852.80</u>	<u>1,317,908.46</u>
	<u>PROPERTIES:</u>		
731	Equipment Property	25,470,351.89	25,591,837.05
735	Accrued Depreciation - Equipment	<u>12,567,032.19</u>	<u>11,608,765.94</u>
	Total Equipment Less Recorded Depreciation	<u>12,903,319.70</u>	<u>13,983,071.11</u>
	<u>OTHER ASSETS:</u>		
741	Other Assets	<u>1,239.58</u>	<u>4,382.59</u>
	TOTAL ASSETS	<u>\$13,800,577.88</u>	<u>\$16,253,736.90</u>

LIABILITIES AND SHAREHOLDER'S EQUITY

	<u>CURRENT LIABILITIES:</u>		
755	Interest Matured Unpaid	\$ 26,656.66	\$ 35,030.09
757	Unmatured Interest Accrued	48,304.27	70,533.73
760	Federal Income Tax Accrued	<u>154,000.00</u>	<u>21,140.00</u>
	Total Current Liabilities	<u>228,960.93</u>	<u>126,703.82</u>
	<u>LONG-TERM DEBT DUE WITHIN ONE YEAR:</u>		
764	Equipment Obligations Due Within One Year	<u>926,513.47</u>	<u>936,916.74</u>
	<u>LONG-TERM DEBT:</u>		
766	Equipment Obligations	<u>2,904,469.66</u>	<u>3,884,719.73</u>
	<u>OTHER DEFERRED CREDITS:</u>		
786	Accumulated Deferred Income Tax Credits	<u>480,346.23</u>	<u>303,497.00</u>
	<u>SHAREHOLDER'S EQUITY:</u>		
	<u>CAPITAL STOCK</u>		
791	Capital Stock Issued: Common - No Par	<u>145,000.00</u>	<u>145,000.00</u>
	<u>RETAINED INCOME UNAPPROPRIATED:</u>		
798	Balance at Beginning of Year	10,856,899.61	10,993,671.83
	Net Income	408,387.98	363,227.78
	Dividends	2,150,000.00	500,000.00
	Other Credits	-	-
	Balance at End of Year	<u>9,115,287.59</u>	<u>10,856,899.61</u>
	Total Shareholder's Equity	<u>9,260,287.59</u>	<u>11,001,899.61</u>
	TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	<u>\$13,800,577.88</u>	<u>\$16,253,736.90</u>

NW EQUIPMENT CORPORATION

INCOME STATEMENT

	Twelve Months Ended December 31			
	<u>1975</u>	<u>1974</u>	<u>Difference</u> Favorable (Unfavorable)	<u>Percent</u>
Car Line Operating Revenues				
Car Rental	<u>\$1,650,765</u>	<u>\$1,637,690</u>	<u>\$ 13,075</u>	1
Car Line Operating Expenses				
Depreciation	991,236	1,005,482	14,246	1
General	<u>2,072</u>	<u>2,065</u>	<u>(7)</u>	-
Total Car Line Operating Expenses	<u>993,308</u>	<u>1,007,547</u>	<u>14,239</u>	1
Car Line Tax Accruals (Excl. F.I.T.)	<u>26,154</u>	<u>7,760</u>	<u>(18,394)</u>	(237)
Interest Income	<u>60,209</u>	<u>52,364</u>	<u>7,845</u>	15
Accrual of Income from Car Pool Operations-Net Cr.	<u>354,329</u>	<u>315,294</u>	<u>39,035</u>	12
Miscellaneous Income Charges	<u>35,542</u>	<u>-</u>	<u>(35,542)</u>	-
Interest on Funded Debt	<u>242,211</u>	<u>330,460</u>	<u>88,249</u>	27
Income before F.I.T.	768,088	659,581	108,507	16
Federal Income Taxes				
Currently Payable	182,851	21,140	(161,711)	(765)
Deferred	<u>176,849</u>	<u>275,213</u>	<u>98,364</u>	36
Total Federal Income Taxes	<u>359,700</u>	<u>296,353</u>	<u>(63,347)</u>	(21)
NET INCOME	<u>\$ 408,388</u>	<u>\$ 363,228</u>	<u>\$ 45,160</u>	12

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

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).
7. In column (f) report the net profit or loss for each item (column (d) less column (e)).
8. Answer all questions at bottom of schedule. (Dollars in thousands)

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	Delaware & Hudson Rwy. Co.	Indirect	Cross Ties	\$ 805	\$	\$
2	" " " " "	"	Rail	\$ 406		
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									
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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 noncarrier subsidiaries of respondent and other affiliated companies or individuals for which no charges were assessed? If so, explain.

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	184,121,219			
2	Passenger	37,355			
3	Yard switching	16,079,199			
4	Total	200,237,773			
5	Cost of Fuel*	\$ 59,749	\$	\$	\$
6	Work Train	706,349			

B. RAIL MOTORCARS

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

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

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

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

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

(Dollars in thousands)

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

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

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

3. Under item 1(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 1, of the Interstate Commerce Act, which reads as follows:

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

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

Agreement Nos. RN-58 and N-5091 dated June 1, 1969 between the Penn Central and the Norfolk and Western covering Joint Billing Office and Agency at South Lorain, Ohio, have been cancelled effective December 1, 1975.

Agreement No. RT-22 dated July 3, 1940 between the Toledo Terminal and the Norfolk and Western covering switching service at Interlake Steel, Toledo, Ohio, has been cancelled effective February 1, 1975.

Agreement dated December 16, 1974, effective February 1, 1975, between Chicago, Milwaukee, St. Paul and Pacific Railroad Company and respondent covering use of Indiana Harbor Belt R.R. Company tracks between N&W's Calumet Yard and CMSTP&P's Bensonville Yard.

Agreement dated December 17, 1975 between The Chicago Union Station and respondent providing for use of station facilities for its Orland Park Commuter Train. Gross rental for all taxes, special assessments, a dividend of 5% per annum on outstanding capital stock and interest rental on Capitalized Investment in Road Property based on user proportions.

- (f) Steamboat or Steamship Companies:

Supplemental Agreements to Operating Agreement dated February 10, 1968, with Coal Terminal Towing Corporation providing for adjustments in

581 CONTRACTS, AGREEMENTS, ETC. - Concluded

(f) Cont.

guarantee for the operation of tug service account increases in wages, insurance, and fuel oil costs, effective April 1, 1975 and November 1, 1975.

(g) None

(h) None

(i) None

(j) None

(k) Other Contracts:

Agreement No. 40086 dated October 16, 1972 between Anna L. Elliott and the Norfolk and Western covering operation of dormitory has been cancelled effective September 3, 1975, due to closing of said dormitory.

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

<u>Name</u>	<u>Location</u>	<u>Date Revised</u>
City Car Releasing Co., Inc.	Buffalo, New York	11/1/75
Nu Car Prep Systems, Inc.	Chicago, Illinois	11/22/75
LeRoy L. Wade & Son, Inc.	Council Bluffs, Iowa	9/1/75
City Car Terminal	Detroit, Michigan	10/18/75
Dunn & Mavis, Inc.	Detroit, Michigan	4/1/75
Wayne Warehousing & Cartage Freight Consolidation Services, Inc.	Fort Wayne, Indiana	9/20/75
Auto Terminals, Inc.	Kansas City, Missouri	9/1/75
Baker Driveaway Company	St. Louis, Missouri	11/29/75
Freight Consolidation Services, Inc.	Winston-Salem, N. C.	6/1/75
J. W. Humbert, Inc.	Winstor-Salem, N. C.	9/1/75
Peoples Cartage Co., Inc.	Bellevue, Ohio	7/22/75
B&W Cartage Company	Brewster, Ohio	7/1/75
Grady Trucking Co., Inc.	Chicago, Illinois	7/1/75
Kealy Trucking Company	Chicago, Illinois	7/1/75
Regal Cartage Company	Cleveland, Ohio	4/1/75
Peoples Cartage Co., Inc.	Cleveland, Ohio	7/1/75
Carryall Express	Columbus, Ohio	7/1/75
Imperial Cartage Company	Detroit, Michigan	7/1/75
West End Cartage, Inc.	Detroit, Michigan	7/1/75
Prestera Truck Co., Inc.	Detroit, Michigan	9/1/75
General Motor Lines	Radford, Virginia	7/21/75
Ben Gutman Truck Service	Roanoke, Virginia	7/1/75
LeRoy L. Wade & Son, Inc.	St. Louis, Missouri	7/1/75
	Des Moines, Iowa	9/1/75

Lease of railroad equipment (1,000 box cars) dated as of August 1, 1975 between American Rail Box Car Company and United States Trust Company of New York as trustee (Guaranteed by Guaranty Agreement dated August 1, 1975 between Respondent and United States Trust Company of New York).

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPC) 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	3
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	2
5	210 Elevated Structures	
6	212 Ties	6
7	214 Rails	4
8	216 Other Track Material	5
9	218 Ballast	1
10	220 Track Laying and Surfacing	19
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	1
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	4
23	271 Small Tools and Supplies	2
24	272 Removing Snow, Ice and Sand	1
25	273 Public Improvements; Maintenance	2
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	52
	Maintenance of Equipment	
34	301 Superintendence	4
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	16
39	317 Passenger-train Cars; Repairs	16
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	3

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Equipment--Continued	\$
46	336 Joint Maintenance of Equipment Expenses - Dr.	
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	
49	Total	40
	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	47
59	372 Dispatching Trains	
60	373 Station Employees	
61	376 Station Supplies and Expenses	2
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	3
64	379 Yard Switch and Signal Tenders	2
65	380 Yard Enginemen	2
66	382 Yard Switching Fuel	1
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	
70	389 Yard Supplies and Expenses	
71	390 Operating Joint Yards and Terminals - Dr.	
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Enginemen	281
74	394 Train Fuel	69
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	12
78	401 Trainmen	239
79	402 Train Supplies and Expenses	69
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	408 Employees Health and Welfare Benefits	30
86	410 Stationery and Printing	
87	411 Other Expenses	1
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	758

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 _____	12
99	452 Salaries and Expenses of Clerks and Attendants _____	11
100	453 General Office Supplies and Expenses _____	
101	454 Law Expenses _____	12
102	456 Employees Health and Welfare Benefits _____	1
103	457 Pensions _____	5
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 _____	43
	RENTS	
109	504 Rent from Locomotives _____	2
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 _____	2
117	532 Railway Tax Accruals _____	113
118	Total Remunerations _____	1008

NOTES AND REMARKS

Line 118 Excludes Remunerations Credited to Accounts 143, 510 and 711.

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 _____ } ss:

H. J. Brinner

(Insert here the name of the affiant)

makes oath and says that he is Comptroller

(Insert here the official title of the affiant)

Of Norfolk and Western Railway Company

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

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

January 1, 1975 to and including December 31, 1975

H. J. Brinner
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and city above named,
this 6th day of April, 19 76
My commission expires _____ My Commission Expires September 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 _____ } ss:

John P. Fishwick

(Insert here the name of the affiant)

makes oath and says that he is President & Chief Exec. Officer

(Insert here the official title of the affiant)

of Norfolk and Western Railway Company

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including Jan. 1, 1975, to and including Dec. 31, 1975.

John P. Fishwick
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the state and city above named,
this 6th day of April, 19 76
My commission expires _____ My Commission Expires September 5, 1978

Use an
L.S.
impression seal

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

Schedule 10000.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Approved by GAO
E-180230 (R0339)

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."

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.

To ensure that this section of the Clayton Antitrust Act and the Commission's regulations are being complied with, all carriers required to file this report should complete this schedule.

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.

[illegible]

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