

#125100

ANNUAL REPORT 1972 CLASS 2

NORFOLK SOUTHERN RYW. CO.

1 OF 3

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ORIGINAL

**Railroad
Annual Report Form A**

(Class I Line haul and Switching and Terminal Companies)

OMB No. 60-R0098

Batch 24

ANNUAL REPORT

OF

CORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN.

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

125000272NORFOLKSOUT 1
CHIEF ACCOUNTING OFFICER
NORFOLK SOUTHERN RYW CO.
P.O. BOX 2210
RALEIGH NC 27604

125100

FORM-A

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

INTERSTATE
COMMERCE COMMISSION
RECEIVED

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ADMINISTRATIVE SERVICES
F MAIL BRANCH

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ANNUAL REPORT

OF

NORFOLK SOUTHERN RAILWAY COMPANY

Raleigh, North Carolina

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

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

(Name) Hurst Owen (Title) Vice President - Comptroller

(Telephone number) 919 828-7262
(Area code) (Telephone number)

(Office address) 2424 North Boulevard, Raleigh, N. C. 27604
(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.

All pages of this report form have been renumbered in sequence. See revised Index on pages 131 and 132.

Page 4: Schedule 104, Relationship of Respondent with Affiliated Companies

Schedule 104A, Companies Controlled by Respondent

5: Schedule 104B, Companies Indirectly Controlled by Respondent

Schedule 104C, Companies Under Common Control with Respondent

6: Schedule 104D, Companies Controlling Respondent

These schedules revise and amend former Schedules 104A and 104B, to reflect relationship of affiliated companies.

Pages 10 and 11: Schedules 200A and 200L, Comparative General Balance Sheet - Assets, and Liabilities and Shareholders' Equity

Columns for reporting opening balances data have been moved to right side of respective schedules.

Pages 12 and 13: Comparative General Balance Sheet - Explanatory Notes

The Explanatory Notes have been revised to reflect affiliated company transactions and the Revenue Act of 1971.

Page 41: Schedule 211-I, Unit Cost of Equipment Installed During the Year

Instructions have been amended to require reporting of TOFC/COFC equipment.

Page 83: Schedule 351, Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes

This is a new schedule provided to show a reconciliation of Federal tax net income with net income reported in Schedule 300.

Page 84: Schedule 352, Computation of Federal Income Taxes

This is a new schedule principally requiring the breakdown of taxes paid on ordinary income and those paid on capital gains.

Page 85: Schedule 353, Consolidated Federal Income Tax Information

This is a new schedule to disclose income and tax liability information with respect to carrier and noncarrier affiliates.

Page 93: Schedule 397, Statement of Changes in Financial Position

This is a new schedule provided for reporting the source and application of funds during the year.

Pages 100-105: Schedule 417, Inventory of Equipment

Car type codes on pages 102 and 103 revised to reflect changes in AAR car type codes.

Provision has been made for reporting of highway revenue equipment on pages 104 and 105.

Page 120: Schedule 562, Compensation of Officers, Directors, etc.

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

Page 121: Schedule 563, Payments for Services Rendered by Other Than Employees and Affiliates

Minimum dollar amounts will be increased to \$50,000 and \$100,000, respectively. Instruction 4 modified to require only the total amount paid for other management services.

Pages 122: Schedule 564, Transactions Between Respondent and Companies or Persons Affiliated With Respondent for Services Received or Provided

123: Schedule 565, Other Transactions Between Respondent and Companies or Persons Affiliated With Respondent

124: Schedule 566A, Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons for Services Received or Provided

125: Schedule 566B, Other Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons

These are new schedules provided for reporting transactions among affiliated companies.

Page 127: Schedule 581, Contracts, Agreements, etc.

Instructions revised to exclude through route arrangements for the handling of traffic between the reporting carrier and carrier affiliates.

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 128.

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. 129). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

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

2. Date of incorporation September 19, 1939

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.
Incorporated under the laws of the State of Virginia (especially Title 35), Chapter 149 "Creation of Railroad Corporation" and Title 34, Chapter 147 "General Provision Applicable to Corporations" of the Virginia Code of 1936 together with various amendments and supplements thereto.

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

b. 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 the 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)

NOTES AND REMARKS

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

2. State in column (c) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than director's 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 nominees 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.

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Henry G. Bruns	New York, NY	5-13-70	1973	2,122	
2	George C. Demas	New York, NY	5-13-71	1974	5,522	
3	D. A. Flammia, Jr.	Raleigh, NC	11-17-72	1973	250	
4	Frank Mauran III	Providence, RI	6-29-72	1975	45,325	
5	Wilson Nolan	New York, NY	5-13-71	1974	400	
6	Henry Oetjen	Raleigh, NC	5-13-70	1973	1,200	
7	George R. Squires	Gloucester, VA	6-29-72	1975	2,053	
8	Elkins Wetherill	Philadelphia, PA	6-29-72	1975	1,135	
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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 Henry G. Bruns

Secretary (or clerk) of board C. O. Wagner

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:

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
21	Chairman of Board	Executive	Henry G. Bruns	2,122	New York, NY
22	President	Executive	D. A. Flammia, Jr.	250	Raleigh, NC
23	Secretary	Executive	C. O. Wagner	None	Raleigh, NC
24	Vice President -				
25	Comptroller	Accounting	Hurst Owen	None	Raleigh, NC
26	Vice President -				
27	Operations	Operating	M. B. Dowdy	145	Raleigh, NC
28	Vice President -				
29	Gen. Counsel	Legal	J. M. Simms	100	Raleigh, NC
30	Vice President -				
31	Sales	Traffic	J. E. Andrews	54	Raleigh, NC
32	Treasurer	Treasury	W. L. Atkinson, Jr.	None	Raleigh, NC
33					
34					
35					
36					
37					
38					
39					
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104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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	Durham and South Carolina Railroad Company	Transportation	Stock ownership	100%	
2	Norfolk Southern Industrial Development Corp.	Industrial Properties	Stock ownership	100%	
3	Norfolk & Portsmouth Belt Line Railroad Company	Transportation	Stock ownership	12½%	See Note 1 below.
4	Fruit Growers Express Company	Transportation	Stock ownership	.64%	See Note 2 below.
5	Atlantic and North Carolina Railroad Company	Owner of leased rail line	Stock ownership	15.1%	See Note 3 below.
6	Note 1				
7	Seaboard Coast Line Railroad Co.	(25%), Norfolk & Western Railway Co. (25%), Chesapeake & Ohio Ry. Co. (12½%),			
8	Penn Central Transportation Co.	(12½%), Southern Railway Company (12½%).			
9	Note 2				
10	Thirteen other rail lines, as shown in FGE's reports to the Interstate Commerce Commission.				
11	Note 3				
12	State of North Carolina (73.5%), County of Craven (NC) (7.5%), more than 200 other stockholders (3.9%).				

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1		None			
2					
3					
4					
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104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1		None			
2					
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4					
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104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent 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				
2				
3				
4		None		
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108 STOCKHOLDERS REPORTS

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

☐ Two copies are attached to this report.

☒ Two copies will be submitted April 1, 1973
(date)

☐ No annual report to stockholders is prepared.

FOOTNOTES

72 109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$1.00 per share; first preferred, \$..... per share; second preferred, \$..... per share; debenture stock, \$..... per share

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

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 5/12/72; Stockholders meeting to elect 2 directors, consider & act upon Agreement of Merger & Plan of

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. 535,087 votes, as of May 12, 1972

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 1,168 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.

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			Other securities with voting power
				Common	Second	First	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Franklin B. Bartholow	Dallas, Texas	17,300	17,300			
2	George S. Champlin	Providence, RI	12,500	12,500			
3	George C. Demas	New York, NY	5,522	5,522			
4	Ida M. Hoffman	Philadelphia, PA.	2,750	2,750			
5	William F. Knorr	Philadelphia, PA.	2,851	2,851			
6	Lucille Lemberg	New York, NY	2,900	2,900			
7	Paul Leviten	Rawtucket, RI	4,000	4,000			
8	D. Hunter Mauran	New York, NY	4,200	4,200			
9	Frank Mauran 3rd	Providence, RI	6,779	6,779			
10	Elizabeth Boggs Meadows	Dallas, Texas	17,300	17,300			
11	Henry S. Noble	New York, NY	4,300	4,300			
12	Beatrice King Soby	West Hartford CT	2,300	2,300			
13	Arwell & Co.	New York, NY	4,793	4,793			
14	Brown Bros. Harriman & Co.	New York, NY	2,600	2,600			
15	Chad & Co.	New York, NY	30,350	30,350			
16	C. A. England & Co.	New York, NY	2,400	2,400			
17	India & Co.	Providence, RI	38,526	38,526			
18	Josephthal & Co.	New York, NY	38,773	38,773			
19	Kane & Co.	New York, NY	12,000	12,000			
20	Kuhn Loeb & Co.	New York, NY	6,600	6,600			
21	Carl Merks & Co., Inc.	New York, NY	15,500	15,500			
22	Merrill Lynch Pierce Fenn	& Smith, Inc., New York	13,238	13,238			
23	Neuberger & Berman	New York, NY	4,900	4,900			
24	J. C. Orr & Co.	New York, NY	2,700	2,700			
25	Reynolds Securities, Inc.	New York, NY	5,000	5,000			
26	River & Company	Hartford, CT	4,100	4,100			
27	Seiden & De Cuevas, Inc.	New York, NY	6,000	6,000			
28	Sigler & Co.	New York, NY	11,000	11,000			
29	Wilmington & Co.	New York, NY	10,200	10,200			
30	Devin Witter & Co.	New York, NY	2,536	2,536			

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 481,092 votes cast.

11. Give the date of such meeting June 29, 1972

12. Give the place of such meeting Raleigh, North Carolina

110. GUARANTIES AND SURETYSHIP

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

during the year, the particulars called for hereunder.

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

Line No.	Names of all parties principally and primarily liable (a)	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		None		
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
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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)
41				
42				
43				
44				
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200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

ing 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 in (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS			
1	(701) Cash	\$ 698 342	\$ 649 285
2	(702) Temporary cash investments (p. 15)	548 120	909 162
3	(703) Special deposits (p. 15)	20 637	20 637
4	(704) Loans and notes receivable (p. 15)	-	-
5	(705) Traffic and car-service balances—Debit	15 145	-
6	(706) Net balances receivable from agents and conductors	1 038 651	554 478
7	(707) Miscellaneous accounts receivable	224 295	194 126
8	(708) Interest and dividends receivable	18 171	10 203
9	(709) Accrued accounts receivable (p. 15)	981 482	903 745
10	(710) Working fund advances	4 518	4 518
11	(711) Prepayments (p. 15)	208 689	190 017
12	(712) Material and supplies	1 392 421	1 507 439
13	(713) Other current assets (p. 15)	1 179	3 851
14	Total current assets	5 251 650	4 947 460
SPECIAL FUNDS			
	(a1) Total book assets at close of year	(a2) Respondent's own issuer included in (a1)	
15	(715) Sinking funds (pp. 16 and 17)	485	800
16	(716) Capital and other reserve funds (pp. 16 and 17)	368 714	104 125
17	(717) Insurance and other funds (pp. 16 and 17)	-	-
18	Total special funds	369 199	104 925
INVESTMENTS			
19	(721) Investments in affiliated companies (pp. 20-23)	1 316 035	1 396 547
20	(722) Other investments (pp. 20-23)	26 550	26 550
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9)	-	-
22	Total investments (accounts 721, 722 and 723)	1 342 585	1 423 097
PROPERTIES			
23	(731) Road and equipment property (pp. 30-32)	46 529 651	46 111 670
24	Road	29 111 866	
25	Equipment	16 630 434	
26	General expenditures	382 240	
27	Other elements of investment	-	
28	Construction work in progress	396 111	
29	(732) Improvements on leased property (pp. 30-32)	161 703	161 703
30	Road	161 703	
31	Equipment	-	
32	General expenditures	-	
33	Total transportation property (accounts 731 and 732)	46 682 354	46 273 373
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38)	13 408 952	12 568 052
35	(736) Amortization of deferred projects—Road and Equipment (p. 39)	3 773	3 773
36	Recorded depreciation and amortization (accounts 735 and 736)	13 412 725	12 571 825
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	33 269 629	33 701 548
38	(737) Miscellaneous physical property (pp. 44 and 45)	662 488	662 888
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45)	-	-
40	Miscellaneous physical property less recorded depreciation (account 737 less 738)	662 488	662 888
41	Total properties less recorded depreciation and amortization (line 37 plus line 40)	33 932 117	34 364 436
OTHER ASSETS AND DEFERRED CHARGES			
42	(741) Other assets (p. 46)	-	133 625
43	(742) Unamortized discount on long-term debt	61 152	77 197
44	(743) Other deferred charges (p. 46)	44 587	111 803
45	Total other assets and deferred charges	105 739	322 625
46	TOTAL ASSETS	41 001 290	41 162 543

NOTE.—See page 1, for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

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

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

Line No.	Account or Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES			
47	(751) Loans and notes payable (p. 55)	-	-
48	(752) Traffic and car-service balances—Credit	886 219	749 466
49	(753) Audited accounts and wages payable	427 865	431 503
50	(754) Miscellaneous accounts payable	187 681	184 285
51	(755) Interest matured unpaid	12 488	12 488
52	(756) Dividends matured unpaid	846	846
53	(757) Unmatured interest accrued	113 093	128 322
54	(758) Unmatured dividends declared	-	-
55	(759) Accrued accounts payable (p. 55)	550 989	579 845
56	(760) Federal income taxes accrued (p. 56)	-	-
57	(761) Other taxes accrued (p. 56)	82 930	81 894
58	(763) Other current liabilities (p. 55)	1 418 664	1 041 834
59	Total current liabilities (exclusive of long-term debt due within one year)	3 680 275	3 211 033
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	(764) Equipment obligations and other debt (pp. 48-51)	(a1) Total issued 1 801 201 (a2) Held by or for respondent 1 801 201	1 612 436
LONG-TERM DEBT DUE AFTER ONE YEAR			
61	(765) Funded debt unmatured	(a1) Total issued 7 314 152 (a2) Held by or for respondent -	7 346 025
62	(766) Equipment obligations	4 107 566	4 931 158
63	(767) Receivers' and Trustees' securities	-	-
64	(768) Debt in default	-	-
65	(769) Amounts payable to affiliated companies (p. 54)	-	-
66	Total long-term debt due after one year	11 421 718	12 277 183
RESERVES			
67	(771) Pension and welfare reserves (p. 57)	-	-
68	(772) Insurance reserves (p. 57)	273 000	260 500
69	(774) Casualty and other reserves (p. 57)	-	-
70	Total reserves	273 000	260 500
OTHER LIABILITIES AND DEFERRED CREDITS			
71	(781) Interest in default (p. 50)	-	-
72	(782) Other liabilities (p. 57)	703 210	697 660
73	(783) Unamortized premium on long-term debt	-	-
74	(784) Other deferred credits (p. 57)	3 047	3 782
75	(785) Accrued depreciation—Leased property (p. 37)	168 151	167 240
76	Total other liabilities and deferred credits	874 408	868 682
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
77	(791) Capital stock issued—Total	(a1) Total issued 535 087 (a2) Held by or for company 535 087	535 087
78	Common stock (p. 59)	535 087	535 087
79	Preferred stock (p. 59)	-	-
80	(792) Stock liability for conversion (p. 60)	66	66
81	(793) Discount on capital stock	-	-
82	Total capital stock	535 153	535 153
<i>Capital surplus</i>			
83	(794) Premiums and assessments on capital stock (p. 61)	2 590 076	2 590 076
84	(795) Paid-in surplus (p. 61)	12 584 835	12 584 835
85	(796) Other capital surplus (p. 61)	-	-
86	Total capital surplus	15 174 911	15 174 911
<i>Retained income</i>			
87	(797) Retained income—Appropriated (p. 61)	362 884	102 865
88	(798) Retained income—Unappropriated (p. 68)	6 877 740	7 118 780
89	Total retained income	7 240 624	7 221 645
90	Total shareholders' equity	22 950 688	22 931 709
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	41 001 290	41 162 543

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code ----- \$ 198,401

(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 ----- \$ 2,323,543

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

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

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

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

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

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

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

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

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

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

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

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

Description of obligation	Year accrued	Account No.	Amount
None			\$
			\$ None

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

Item	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.		
		Debit	Credit	
Per diem receivable-----	\$ 24,950	709	503	\$ 43,635
Per diem payable-----	24,950	536	774	-
Net amount-----	\$ -	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXX	\$ 43,635

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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-----\$ 278,998

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-----\$ 550,000

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-----None-----

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

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

(i) If funding is by insurance, give name of insuring company-----

(ii) If funding is by trust agreement, list trustee(s)-----

Date of trust agreement or latest amendment-----

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

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

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

Yes----- No--☒-----

If yes, give number of the shares for each class of stock or other security-----

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

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, Prepayments; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of 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 each item for

the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)	
1	702	U. S. Treasury Bonds and Bills	648	120
2				
3	703	Minor Items each less than \$100,000	20	637
4				
5	704	-	-	
6				
7	709	Interline Freight Forwarded Receivable	708	423
8		Minor Items each less than \$100,000	273	059
9			981	482
10				
11	711	Insurance Prepaid	145	094
12		Minor Items each less than \$100,000	63	595
13			208	689
14				
15	713	Minor Items each less than \$100,00	1	179
16				
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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."

In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, capital, property

insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year - Book value	
	(a)	(b)	(c)	(d)	(e)
1	715	Sinking Fund - Debt Retirement	Manufacturers Trust Co.	1	
2		1st Mtge. 3% Bond due 7-1-86	New York, NY		800
3					800
4					
5					
6	716	Release of Property Account funds			
7		deposited with Trustee from sale			
8		of Property, to be withdrawn for	Manufacturers Trust Co.		
9		additions and betterments	New York, NY		
10					
11	716	Proceed from sale of salvage	North Carolina National Bank		
12		equipment property	Raleigh, NC		
13					
14	716	Scrip Redemption Account - Stock			
15		fund deposited for redemption of			
16		outstanding Scrip Certificates for			
17		fractional shares of stock issued	Morgan Guaranty Co. of New York		
18		under Plan of Reorganization	New York, NY		1,007
19					
20	716	Scrip Redemption Account - Bonds			
21		funds deposited for redemption of			
22		outstanding scrip on N.S. Railway			
23		Company's General Mortgage 5%	Manufacturers Hanover Bank		
24		Convertible Income Bonds	New York, NY		253
25					
26	716	Incentive Per Diem - Funds			
27		created by ICC Order No. 35344			
28		putting additional incentive			
29		Per Diem Rates for use of general	U. S. Trust Company of New York		
30		service unequipped Boxcar	New York, NY		102,865
31					104,125
32					
33					
34					
35					
36					
37					
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45					
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48					
49					
50					
51					
52					
TOTAL				104	925

¹Includes income of \$ 367,454 earned on earmarked incentive per diem funds.

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

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.

Additions during the year—Book value			Withdrawals during the year—Book value			Balance at close of year—Book value			ASSETS IN FUNDS AT CLOSE OF YEAR												Line No.
									Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT				OTHER SECURITIES AND INVESTED ASSETS							
										(e)	(f)	(g)	(h)	Par value (i)		Book value (j)		Par value (k)		Book value (l)	
\$			\$			\$			\$			\$			\$			\$			
94 685			95 000			485															1
94 685			95 000			485															2
																					3
																					4
																					5
																					6
																					7
21 250			21 250			-															8
																					9
11 532			11 532																		10
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264 589			-			367 454															29
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297 371			32 782			368 714															31
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392 056			127 782			369 199															51
																					52

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

5. 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.

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 19, 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			
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
						Pledged	Unpledged	In sinking, insurance, and other funds	Total par value
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	721	A-1	VII	Norfolk&Portsmouth Belt LineX	12½	\$ 7 200			7 200
2	721	A-1	VII	Fruit Growers Express X	64	70 000			70 000
3	721	A-1	VII	Durham & S. Carolina RR X	100	250 000			250 000
4				Total Sub - Class A-1		327 200			327 200
5									
6	721	A-3	VI	N.S. Industrial Dev. Corp. X	100	100			100
7									
8				Total Sub - Class A-3		100			100
9									
10				Total Class A		327 300			327 300
11									
12	721	E-1	VII	Norfolk&Portsmouth Belt LineX	12½				
13									
14				Total Sub - Class E-1					
15									
16	721	E-3	VI	N.S. Industrial Dev. Corp. X	100				
17									
18				Total Sub - Class E-3					
19									
20				Total Class E					
21									
22				Grand Total		327 300			327 300
23									
24				X - Lien Reference (Norfolk					
25				Southern First Mortgage)					
26									
27				NAME OF OTHER PARTIES AND EXTENT OF CONTROL					
28									
29				Lines 1 and 14 Pennsylvania Railroad	12½				
30				Seaboard Coast Line	25				
31				Southern Railway	12½				
32				Norfolk and Western	25				
33				Chesapeake & Ohio	12½				
34									
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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 (c). 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. For nonpar stock, show the number of shares in lieu of the par value in columns (f), (g), (h), (i), (k), and (m).

8. In reporting advances, columns (f), (g), (h), (i), (k), and (m) should be left blank. If any advances are pledged, give particulars in a footnote.

9. Particulars of investments made, disposed of, or written down during

the year should be given in columns (k) to (o), inclusive. If the cost of any investment made during the year differs from the book value reported in column (l), 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 (n), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

10. This schedule should not include securities issued or assumed by respondent.

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR				INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.
Total book value			Par value		Book value		Par value		Book value		Selling price		Rate	Amount credited to income		
(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)	(x)		
\$		\$		\$		\$		\$		\$		\$	%	\$		
7,200																1
96,103																2
986,732																3
																4
1,090,035																5
																6
1,000																7
																8
1,000																9
																10
1,091,035																11
																12
125,000													3%	3,750		13
																14
125,000														3,750		15
																16
100,000								80,512		80,512		6-7%		8,615		17
																18
100,000								80,512		80,512				8,615		19
																20
225,000								80,512		80,512				12,365		21
																22
316,035								80,512		80,512				12,365		23
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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							
						FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged		Unpledged		In sinking, insurance, and other funds		Total per value	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
					%	\$	\$	\$	\$	\$	\$	\$	\$
90													
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

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

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 716, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; 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 19, 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 designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations

Line No.	Ac- count No.	Class No.	Kind of in- du- stry	Name of issuing company or government and description of security held; also lien reference if any	INVESTMENTS AT CLOSE OF YEAR							
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
					Pledged (e)		Unpledged (f)		In sinking, insurance, and other funds (g)		Total par value (h)	
(a)	(b)	(c)	(d)									
1	722	2-A	VII	Atlantic & North Carolina X	\$	260	500	\$			\$	260 500
2												
3				Total Sub - Class 2-A		260	500					260 500
4												
5	722	3-A	VII	Craven Industry Development X			500					500
6												
7				Total Sub - Class 3-A			500					500
8												
9				Grand Total		261	000					261 000
10												
11				X - Lien Reference (Norfolk								
12				Southern Railway Company								
13				First Mortgage)								
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206. OTHER INVESTMENTS—Continued

in common use in standard financial publications may be used where necessary on account of limited space.

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (i), and (j).

7. In reporting advances, columns (e), (f), (g), (h), (i), and (j) should be left blank. If any advances 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 (n), inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), 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 (m) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR		Line No.							
Total book value			Par value			Book value			Par value			Book value			Selling price		Rate	Amount credited to income			
(f)			(j)			(k)			(l)			(m)			(n)		(o)	(p)			
\$	26	050	\$			\$			\$			\$			\$			1 1/2	\$	3 908	1
	26	050																		3 908	2
		500																			3
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR											
					FAN VALUE OF AMOUNT HELD AT CLOSE OF YEAR											
					Pledged			Unpledged			In sinking, insurance, and other funds			Total per value		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									DIVIDENDS OR INTEREST DURING YEAR				Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income			
(i)			(j)			(k)			(l)			(m)			(n)			(o)	(p)			
\$			\$			\$			\$			\$			\$			%	\$			
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under

the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

2. This schedule should include all securities, open account advances, and other intangible

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (a) (b)	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value (c)		Total book value (d)		Par value (e)		Book value (f)	
1		NONE	\$		\$		\$		\$	
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3										
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NOTES AND MARKS

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

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 19.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									Names of subsidiaries in connection with things owned or controlled through them (j)	Line No.
Par value (g)			Book value (h)			Selling price (i)				
\$			\$			\$				
									NONE	
										2
										3
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NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

Line No.	Account (a)	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.....	587 247		
2	(2) Land for transportation purposes.....	1 276 391		
3	(2½) Other right-of-way expenditures.....	13 080		
4	(3) Grading.....	4 225 909		
5	(5) Tunnels and subways.....			
6	(6) Bridges trestles, and culverts.....	6 803 707		
7	(7) Elevated structures.....			
8	(8) Ties.....	2 649 348		
9	(9) Rail.....	3 913 770		
10	(10) Other track material.....	2 327 044		
11	(11) Ballast.....	2 299 483		
12	(12) Track laying and surfacing.....	1 841 297		
13	(13) Fences, snowsheds, and signs.....	32 947		
14	(16) Station and office buildings.....	728 914		
15	(17) Roadway buildings.....	31 985		
16	(18) Water stations.....	3 439		
17	(19) Fuel stations.....	54 483		
18	(20) Shops and enginehouses.....	416 821		
19	(21) Grain elevators.....			
20	(22) Storage warehouses.....	3 021		
21	(23) Wharves and docks.....	3 899		
22	(24) Coal and ore wharves.....			
23	(25) TOFC/COFC terminals.....			
24	(26) Communication systems.....	77 436		
25	(27) Signals and interlockers.....	223 446		
26	(29) Power plants.....	3 146		
27	(31) Power-transmission systems.....	26 571		
28	(35) Miscellaneous structures.....	3 339		
29	(37) Roadway machines.....	487 867		
30	(38) Roadway small tools.....	15 252		
31	(39) Public improvements—Construction.....	268 663		
32	(43) Other expenditures—Road.....			
33	(44) Shop machinery.....	404 633		
34	(45) Power-plant machinery.....	34 142		
35	Other (specify and explain).....			
36	Total expenditures for road.....	28 756 680		
37	(52) Locomotives.....	6 303 973		
38	(53) Freight-train cars.....	9 946 262		
39	(54) Passenger-train cars.....			
40	(55) Highway revenue equipment.....			
41	(56) Floating equipment.....			
42	(57) Work equipment.....	248 249		
43	(58) Miscellaneous equipment.....	275 393		
44	Total expenditures for equipment.....	16 773 677		
45	(71) Organization expenses.....			
46	(76) Interest during construction.....	199 705		
47	(77) Other expenditures—General.....	182 535		
48	Total general expenditures.....	382 240		
49	TOTAL.....	45 912 797		
50	(80) Other elements of investment (p. 33).....			
51	(90) Construction work in progress.....	360 576		
52	GRAND TOTAL.....	46 273 373		

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

EXPENDITURES FOR ADDITIONS AND IMPROVEMENTS 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)		Owued property (g)	Leased property (h)			(i)		
1 442			715			726	587	973	1
192			13 452			(13 260)	1 263	131	2
							13	080	3
18 105			375			17 730	4 243	639	4
									5
91 617			7 540			84 077	6 887	784	6
									7
6 344			7 205			(861)	2 648	487	8
45 907			4 396			41 511	3 955	281	9
129 873			8 690			121 183	2 448	227	10
88 016			1 654			86 362	2 385	845	11
33 330			4 327			29 003	1 870	300	12
							32	947	13
20 345			39 469			(19 124)	709	790	14
			459			(459)	31	526	15
							3	439	16
11 969						11 969	66	452	17
			109			(109)	416	712	18
							3	021	19
							3	899	20
									21
									22
21 086						21 086	98	522	23
			764			(764)	222	682	24
							3	146	25
							26	571	26
							3	339	27
102 498			747			101 751	589	618	28
							15	252	29
12 039			1 059			10 980	279	043	30
									31
25 088						25 088	429	721	32
							34	142	33
									34
607 851			90 962			516 889	29 273	569	35
							6	303 973	36
			143 069			(143 069)	9 803	193	37
									38
									39
(38 371)						(38 371)	209	878	40
68 511			30 514			37 997	313	390	41
30 140			173 583			(143 443)	16 630	434	42
									43
							199	705	44
							182	535	45
							382	240	46
637 991			264 545			373 446	46 286	243	47
									48
35 535						35 535	396	111	49
673 526			264 545			408 981	46 682	354	50

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 30 and 31

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

5. In column (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 \$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.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

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

2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

column (d) were charged. If more than one contra account is involved in an item, the amount applicable to each account and total for the item should be shown.

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)		Credits during the year (d)	
			\$		\$	
1	NONE					
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211B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (d) and (e) show the depreciation base used in computing the depreciation charges for the month of December; in columns (f) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 39 and 40 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	OWNED AND USED			LEASED FROM OTHERS		
		DEPRECIATION BASE		Annual composite rate (percent) (d)	DEPRECIATION BASE		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
1	ROAD						
2	(1) Engineering	586 625	587 243	0 90	8 088	8 088	0 95
3	(2 1/2) Other right-of-way expenditures						
4	(3) Grading	4 209 402	4 227 321	0 02			
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts	6 743 129	6 829 106	3 35	128 773	128 773	3 90
7	(7) Elevated structures						
8	(12) Fences, snowsheds, and signs	31 875	31 875	3 35	1 348	1 348	0 95
9	(16) Station and office buildings	728 882	730 758	2 35	9 492	9 492	1 95
10	(17) Roadway buildings	32 169	32 058	2 50			
11	(18) Water stations	1 209	1 209	3 00	5 393	5 393	3 45
12	(19) Fuel stations	56 127	68 096	2 95			
13	(20) Shops and enginehouses	416 821	416 821	2 15			
14	(21) Grain elevators						
15	(22) Storage warehouses	3 021	3 021	2 10			
16	(23) Wharves and docks	3 899	3 899	4 05			
17	(24) Coal and ore wharves						
18	(25) TOFC/COFC terminals						
19	(26) Communication systems	83 628	104 714	2 75			
20	(27) Signals and interlockers	212 011	212 011	3 56	17 038	17 038	1 95
21	(29) Power plants	3 146	3 146	3 00			
22	(31) Power transmission systems	26 751	26 751	3 00			
23	(36) Miscellaneous structures	3 339	3 339	5 50			
24	(37) Roadway machines	487 867	589 618	6 00	1 020	1 020	6 40
25	(39) Public improvements—Construction	266 184	278 223	2 00	3 200	3 200	4 10
26	(44) Shop machinery	404 632	429 720	3 09			
27	(45) Power-plant machinery	34 142	34 142	2 35			
28	All other road accounts						
29	Amortization (other than defense projects)						
30	Total road	14 334 859	14 613 071	2 22	174 352	174 352	0 52
31	EQUIPMENT						
32	(52) Locomotives	6 303 972	6 303 972	5 76			
33	(53) Freight-train cars	9 946 262	9 802 986	3 10			
34	(54) Passenger-train cars						
35	(55) Highway revenue equipment						
36	(56) Floating equipment						
37	(57) Work equipment	248 249	209 878	6 44			
38	(58) Miscellaneous equipment	275 393	313 390	8 45			
39	Total equipment	16 773 876	16 630 226	4 23			
40	GRAND TOTAL	31 108 735	31 243 297	3 23	174 352	174 352	0 52

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 29 and 38 of this column

show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 2, 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)			
		\$		\$			
1	ROAD						
2	(1) Engineering.....		None				
3	(2½) Other right-of-way expenditures.....						
4	(3) Grading.....						
5	(5) Tunnels and subways.....						
6	(6) Bridges, trestles, and culverts.....						
7	(7) Elevated structures.....						
8	(13) Fences, snowsheds, and signs.....						
9	(16) Station and office buildings.....						
10	(17) Roadway buildings.....						
11	(18) Water stations.....						
12	(19) Fuel stations.....						
13	(20) Shops and enginehouses.....						
14	(21) Grain elevators.....						
15	(22) Storage warehouses.....						
16	(23) Wharves and docks.....						
17	(24) Coal and ore wharves.....						
18	(25) TOFC/COFC terminals.....						
19	(26) Communication systems.....						
20	(27) Signals and interlockers.....						
21	(29) Power plants.....						
22	(31) Power transmission systems.....						
23	(35) Miscellaneous structures.....						
24	(37) Roadway machines.....						
25	(39) Public improvements—Construction.....						
26	(44) Shop machinery.....						
27	(45) Power-plant machinery.....						
28	All other road accounts.....						
29	Total road.....						
30	EQUIPMENT						
31	(52) Locomotives.....						
32	(53) Freight-train cars.....						
33	(54) Passenger-train cars.....						
34	(55) Highway revenue equipment.....						
35	(56) Floating equipment.....						
36	(57) Work equipment.....						
37	(58) Miscellaneous equipment.....						
38	Total equipment.....						
39	GRAND TOTAL.....						

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

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

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

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

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 25.

Line No.	Account	Balance at beginning of year		Credits to Reserve During the Year				Debits to Reserve During the Year				Balance at close of year	
				Charges to operating expenses		Other credits		Retirements		Other debits			
(a)	(b)	(c)	(d)	(e)	(f)	(g)							
		\$		\$		\$		\$		\$			
1	ROAD												
2	(1) Engineering	113	300	5	281			634			117 947		
3	(2½) Other right-of-way expenditures												
4	(3) Grading	64	064		843			375			64 532		
5	(5) Tunnels and subways												
6	(6) Bridges, trestles, and culverts	3	509 809	227	798			7 540			3 730 067		
7	(7) Elevated structures												
8	(13) Fences, snow sheds, and signs	27	899								27 899		
9	(16) Station and office buildings	283	688	17	148	20	650	39	469		282 017		
10	(17) Roadway buildings	22	224		802		348		459		23 415		
11	(18) Water stations		489		36						525		
12	(19) Fuel stations	31	312		1 862						33 174		
13	(20) Shops and enginehouses	187	627	8	961		119		108		196 599		
14	(21) Grain elevators												
15	(22) Storage warehouses	2	850								2 850		
16	(23) Wharves and docks	3	704								3 704		
17	(24) Coal and ore wharves												
18	(25) TOFC/COFC terminals												
19	(26) Communication systems	148	446								148 446		
20	(27) Signals and interlockers	141	668	7	548	764		764			149 216		
21	(29) Power plants	2	989								2 989		
22	(31) Power-transmission systems	19	590		797						20 387		
23	(35) Miscellaneous structures		3 310								3 310		
24	(37) Roadway machines	284	981	33	870		175		748		318 278		
25	(39) Public improvements—Centuries	146	287		5 444	1 001		1 059			151 673		
26	(44) Shop Machinery *	379	795	12	921						392 716		
27	(45) Power-plant machinery *	14	390		802						15 192		
28	All other road accounts												
29	Amortization (other than defense projects)												
30	Total road	5	388 922	324	113	23 057		51 136			5 684 936		
31	EQUIPMENT												
32	(52) Locomotives	3	835 944	363	109						4 199 053		
33	(53) Freight-train cars	3	094 104	306	311	13 048		143 069			3 270 394		
34	(54) Passenger-train cars												
35	(55) Highway revenue equipment												
36	(56) Floating equipment												
37	(57) Work equipment	149	146	9	439	150					158 755		
38	(58) Miscellaneous equipment	99	936	24	267	2 125		30 514			95 314		
39	Total equipment	7	179 130	703	146	15 323		173 583			7 724 016		
40	GRAND TOTAL	12	568 052	1 027	259	38 380		224 739			13 408 952		

*Chargeable to account 305.

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

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

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

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

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

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

Line No.	Account	Balance at beginning of year			CREDITS TO RESERVE DURING THE YEAR						DEBITS TO RESERVE DURING THE YEAR						Balance at close of year		
					Charges to operating expenses			Other credits			Retirements			Other debits					
(a)	(b)	(c)	(d)	(e)	(f)	(g)													
1	ROAD																		
2	(1) Engineering		2	757			77										2	834	
3	(2) Other right-of-way expenditures																		
4	(3) Grading																		
5	(5) Tunnels and subways																		
6	(6) Bridges, trestles, and culverts		141	483													141	483	
7	(7) Elevated structures																		
8	(13) Fences, snow sheds, and signs			384														384	
9	(16) Station and office buildings		5	404			185										5	589	
10	(17) Roadway buildings			29														29	
11	(18) Water stations		3	617			186										3	803	
12	(19) Fuel stations																		
13	(20) Shops and enginehouses																		
14	(21) Grain elevators																		
15	(22) Storage warehouses																		
16	(23) Wharves and docks																		
17	(24) Coal and ore wharves																		
18	(25) TOFC/COFC terminals																		
19	(26) Communication systems			(111)														(111)	
20	(27) Signals and interlockers		8	857			332										9	189	
21	(29) Power plants																		
22	(31) Power-transmission systems																		
23	(35) Miscellaneous structures																		
24	(37) Roadway machines		2	249													2	249	
25	(39) Public improvements—Constructive		2	571			131										2	702	
26	(44) Shop machinery*																		
27	(45) Power-plant machinery*																		
28	All other road accounts																		
29	Total road		167	240			911										168	151	
30	EQUIPMENT																		
31	(52) Locomotives																		
32	(53) Freight-train cars																		
33	(54) Passenger-train cars																		
34	(55) Highway revenue equipment																		
35	(56) Floating equipment																		
36	(57) Work equipment																		
37	(58) Miscellaneous equipment																		
38	Total equipment																		
39	GRAND TOTAL		167	240			911										168	151	

*Chargeable to account 305.

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."

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

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 28. If

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

4. Any amounts included in columns (b) and (f), and in column (2) affecting operating expenses, should be fully explained.

Line No.	Description of property or account (a)	BASE												RESERVE											
		Debits during year (b)			Credits during year (c)			Adjustments (d)			Balance at close of year (e)			Credits during year (f)			Debits during year (g)			Adjustments (h)			Balance at close of year (i)		
		\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx
1	ROAD:	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	
2	Minor Items each less																								
3																									
4	than \$100,000											3	773										3	773	
5																									
6																									
7																									
8																									
9																									
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24																									
25																									
26																									
27																									
28	TOTAL ROAD											3	773										3	773	
29	EQUIPMENT:	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	
30	(52) Locomotives																								
31	(53) Freight-train cars																								
32	(54) Passenger-train cars																								
33	(55) Highway revenue equipment																								
34	(56) Floating equipment																								
35	(57) Work equipment																								
36	(58) Miscellaneous equipment																								
37	TOTAL EQUIPMENT																								
38	GRAND TOTAL											3	773										3	773	

NOTES AND REMARKS

211L 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 (a) 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, and cars should be identified as to special construction or service characteristics, such as Multiple purpose diesel locomotive A units (B-B), 2500 HP.

Aluminum covered hopper cars, L.O. Steel boxcars—special service, XAP, etc., for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 70-81, 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), (d), (e), and (f) of schedule 417, showing returns for new units in the upper section of this schedule and showing returns for rebuilt units acquired and rebuilt units rewritten into respondent's property investment account in the lower section. The term "new" as used herein shall refer to and mean a unit or units placed in service for the first time on any railroad.

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

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	None			\$	
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30	TOTAL		XXX XX		XXXXX

REBUILT UNITS

41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56	TOTAL		XXX XX		XXXXX
57	GRAND TOTAL		XXX XX		XXXXX

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, leased, 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 504 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 (c), 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 506.

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 (a). Values of property of other carriers aggregated 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 services 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 755 that is applicable to the property of the carriers whose names are listed in column (b), regardless of where the reserves therefor are recorded.

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 Southern Railway Company	576	43	682	354	13	580 876
2								
3	(L)	Durham and South Carolina Railroad Company	38	1	097	011		
4								
5								
6								
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49								
50		TOTAL	614	47	779	365	13	580 876

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

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

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 42. 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 40.

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

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Or, if leased properties (e)
1	(1) Engineering.....	\$ 581,973	\$ 24,220		
2	(2) Land for transportation purposes.....	1263 131	128 043		
3	(21) Other right-of-way expenditures.....	13 680			
4	(3) Grading.....	4 243 639	188 307		
5	(5) Tunnels and subways.....	6 887 714	81 137		
6	(6) Bridges, trestles, and culverts.....				
7	(7) Elevated structures.....				
8	(8) Piers.....	2 648 487	74 832		
9	(9) Rails.....	3 953 221	304 526		
10	(10) Other track material.....	2 448 227	98 265		
11	(11) Ballast.....	2 395 845	66 717		
12	(12) Track laying and surfacing.....	1 810 300	47 657		
13	(13) Fences, snowsheds, and signs.....	32 957	(750)		
14	(16) Station and office buildings.....	709 790	9 460		
15	(17) Roadway buildings.....	31 524	302		
16	(18) Water stations.....	2 438	961		
17	(19) Fuel stations.....	1 644			
18	(20) Shops and enginehouses.....	416 712			
19	(21) Grain elevators.....		2 758		
20	(22) Storage warehouses.....	3 021			
21	(23) Wharves and docks.....	3 849			
22	(24) Coal and ore wharves.....				
23	(25) TOFC/COFC terminals.....				
24	(26) Communication systems.....	6 192			
25	(27) Signals and interlockers.....	232 682	(311)		
26	(29) Power plants.....	3 146			
27	(31) Power-transmission systems.....	26 571			
28	(35) Miscellaneous structures.....	3 239			
29	(37) Roadway machines.....	574 618	1 020		
30	(38) Roadway small tools.....	15 252	357		
31	(39) Public improvements—Construction.....	279 043	10 868		
32	(43) Other expenditures—Road.....				
33	(44) Shop machinery.....	429 721			
34	(45) Power-plant machinery.....	34 142			
35	Leased property capitalized rentals (explain).....				
36	Other (specify & explain).....				
37	Total expenditures for road.....	24 273 564	1 046 205		
38	(52) Locomotives.....	6 363 915	22 045		
39	(53) Freight-train cars.....	9 863 193	600		
40	(54) Passenger-train cars.....		1 825		
41	(55) Highway revenue equipment.....				
42	(56) Floating equipment.....	218 418			
43	(57) Work equipment.....	213 340			
44	(58) Miscellaneous equipment.....				
45	Total expenditures for equipment.....	16 630 434	24 470		
46	(71) Organization expenses.....	24 703	19 119		
47	(76) Interest during construction.....	188 635	7 217		
48	(77) Other expenditures—General.....	372 270	26 336		
49	Total general expenditures.....	46 286 243	1 097 011		
50	TOTAL.....				
51	(80) Other elements of investment.....	396 711			
52	(90) Construction work in progress.....				
53	GRAND TOTAL.....	46 682 354	1 097 011		

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of all investments of the respondent in physical property includible in account No. 787, "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 (f), 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 (c) 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 (c), 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 787)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	Real Estate	1942		400	69,070
2	Power Plant and Line leased to VEPCo.	1942			567,144
3	Minor Items	1942			6,274
4					
5					
6					
7					
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98					
99					
100					
		TOTAL			662,488

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 514, 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 900, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 728, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (a). Show in column (b) 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 (f) and (h) 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.

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 728)					Line No.
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)	Rate (m)	Rate (n)	
1,440	1,436	1,901	(1,897)						1
130,000		3,974	126,026						2
843			843						3
									4
									5
									6
									7
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132,283	1,436	5,875	124,972						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 each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be

combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)	
			\$	
1	741	None		
2				
3	743	Minor Items each less than \$100,000		44 587
4				
5				
6				
7				
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 48, 49, 50 AND 51

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

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

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

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

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

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

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

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

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

Entries in columns (s) 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 (s) and (r), when combined, should equal the sum of the amounts stated in short column (b₁) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 51 give particulars of changes during the year in funded debt and other obligations. In column (x), 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 (x) and (aa) only.

For each class of securities actually issued, 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.

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 reacquisition of securities that were actually outstanding should be reported on pages 50 and 51, 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."

NOTES AND REMARKS

RAILROAD CORPORATIONS—OPERATING—A

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—			AMOUNT REACQUIRED AND—			TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled	Total amount actually issued	Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")		Matured (accounts 755, 756, and 757)	Unmatured (account 754)	Matured and no provision made for payment (account 758)	
(m)	(n)	(o)	(p)	(q)	(r)		(s)	(t)	(u)	
3 200 000			3 200 000	1 761 000			1 341 000	98 000		1
2 000 000			2 000 000	1 600 000			200 000	200 000		2
5 400 000			5 400 000	1 000 000			4 200 000	200 000		3
10 600 000			10 600 000	4 361 000			5 741 000	498 000	(7)	4
										5
										6
										7
										8
250 000			250 000	112 969			133 032	4 000		9
250 000			250 000	166 667			33 333	50 000		10
250 000			250 000	150 000			50 000	50 000		11
150 000			150 000	45 000			75 000	30 000		12
100 000			100 000	30 000			50 000	20 000		13
200 000			200 000	46 667			113 333	40 000		14
150 000			150 000	35 000			85 000	30 000		15
6 000			6 000	4 700			1 700	600		16
439 966			439 966	134 212			265 754	40 000		17
70 748			70 748	53 061			-	17 687		18
400 000			400 000	53 333			266 667	80 000		19
200 000			200 000	16 667			143 333	40 000		20
150 000			150 000	10 000			110 000	30 000		21
200 000			200 000	-			160 000	40 000		22
130 000			130 000	20 000			80 000	20 000		23
2 946 714			2 946 714	872 275			1 573 152	496 287	(5)	24
13 546 714			13 546 714	5 238 275			7 314 152	994 287		25
										26
										27
										28
2 986 560			2 986 650	2 733 346			33 214	200 000		29
400 000			400 000	290 000			70 000	40 000		30
2 975 000			2 975 000	1 700 000			1 062 500	212 500		31
1 409 185			1 409 185	503 280			805 249	100 626		32
1 405 000			1 405 000	564 000			749 333	93 667		33
803 238			803 238	321 295			428 394	53 549		34
25 840 X			25 840	25 840			-	-		35
1 028 000			1 028 000	340 000			622 800	69 200		36
360 127			360 127	186 709			336 076	37 342		37
37 210 X			37 210	37 210			-	-		38
26 470 X			26 470	26 470			-	-		39
										40
										41
11 666 630			11 666 630	6 732 150			4 107 566	806 914 (45)		42
										43
										44
										45
										46
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										48
										49
										50
										51
										52
										53
										54
25 213 344			25 213 344	11 990 425			11 421 718	1 801 201		55
										56

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 234)	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			
		(v)	(w)	(x)	(y)		
	(1) MORTGAGE BONDS (A) A/C 765						
1	N.S. Rwy. 1st Mtge. Ser. "B"	45	315			45	315
2	N.S. Rwy. Gen. Mtge. & Deed of Tr.	26	250			26	250
3	N.S. Rwy. 2nd Gen. Mtge. & Deed of Tr.	212	167			213	750
4							
5	Total Group (1) A/C 765	283	732			285	315
6							
7	(5) MISCELLANEOUS OBLIGATIONS A/C 765						
8	Durham and S. Carolina R.R.						
9	First-Citizens Bank & Trust	6	279			6	279
10	First-Citizens Bank & Trust	7	246			7	246
11	First-Citizens Bank & Trust	7	881			7	881
12	First-Citizens Bank & Trust	4	620			4	620
13	First-Citizens Bank & Trust	11	375			11	375
14	First-Citizens Bank & Trust	8	531			8	531
15	Purchase Warehouse						
16	Meyerhaeuser Company	22	373			22	373
17	Bank of North Carolina	2	241			2	241
18	Bank of North Carolina	14	403			14	403
19	Bank of North Carolina	5	051			5	051
20	Bank of North Carolina	3	469			3	469
21	Bank of North Carolina						
22	Virginia National Bank	5	042			5	042
23							
24	Total Group (5) A/C 765	98	511			98	511
25							
26	Grand Total - A/C 765	382	243			383	826
27							
28	(4) EQUIPMENT OBLIGATIONS A/C 766						
29	Chase Manhattan Bk. of N.Y.	18	256			23	672
30	Va. National Bank, Norfolk, Va.	7	242			7	425
31	U. S. Trust Co. of N. Y., N.Y., N.Y.	74	995			75	969
32	U. S. Trust Co. of N. Y., N.Y., N.Y.	50	055			52	593
33	U. S. Trust Co. of N. Y., N.Y., N.Y.	51	390			53	858
34	U. S. Trust Co. of N. Y., N.Y., N.Y.	31	996			32	130
35	N. C. National Bank, Raleigh, N. C.		2				2
36	U. S. Trust Co. of N. Y., N.Y., N.Y.	45	430			45	413
37	U. S. Trust Co. of N. Y., N.Y., N.Y.	24	015			24	019
38	First National Bank, Montgomery, Ala.		146				146
39	N. C. National Bank, Raleigh, N. C.		139				139
40							
41							
42	Total Group (4) A/C 766	301	666			315	362
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
54							
55							
56	GRAND TOTAL	683	909			699	188

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	Par value			Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities			AMOUNT REACQUIRED							
								Par value		Purchase price					
(a)	(aa)			(bb)	(cc)			(dd)		(ee)					
	\$			\$			\$			\$	95 000	\$	95 000		
											200 000		200 000		
											200 000		200 000		
											495 000		495 000		
											1 851		1 851		
											50 000		50 000		
											50 000		50 000		
											30 000		30 000		
											20 000		20 000		
											40 000		40 000		
											30 000		30 000		
											600		600		
Loan - Resolution Board of Directors	400	000		400 000							59 735		59 735		
Loan - Resolution Board of Directors	200	000		200 000							35 374		35 374		
Loan - Resolution Board of Directors	150	000		150 000							53 333		53 333		
Loan - Resolution Board of Directors	200	000		200 000							16 667		16 667		
Loan - Resolution Board of Directors	130	000		130 000							10 000		10 000		
											20 000		20 000		
											1 080 000		1 080 000		
											417 560		417 560		
											912 560		912 560		
											216 678		216 678		
											40 000		40 000		
											212 500		212 500		
											100 656		100 656		
											93 667		93 667		
											53 549		53 549		
											431		431		
											69 200		69 200		
											37 342		37 342		
											6 264		6 264		
											4 853		4 853		
											835 140		835 140		
								</							

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.

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)	
			\$		\$	
1	Chase Manhattan Bank					
2	New York, N. Y.	250 Box cars	2	986 560		
3	Virginia National Bank					
4	Norfolk, Virginia	20 Box cars		443 065		43 065
5	U. S. Trust Co. of N.Y.					
6	New York, N. Y.	17 Diesel Locomotives	2	975 000		
7	U. S. Trust Co. of N. Y.					
8	New York, N. Y.	100 Hopper cars	1	409 185		
9	U. S. Trust Co. of N. Y.					
10	New York, N. Y.	2 Diesels, 15 Flats & 70 Hoppers	1	445 378		40 378
11	U. S. Trust Co. of N. Y.					
12	New York, N. Y.	2 Diesels, 20 Hoppers & 8 Flats		803 238		
13	U. S. Trust Co. of N. Y.					
14	New York, N. Y.	60 Box cars	1	038 000		5 075
15	U. S. Trust Co. of N. Y.					
16	New York, N. Y.	3 Diesel Locomotives		560 127		150
17						
18						
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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.

Line No.	Name of issue (from schedule 218)	Amount actually outstanding (from schedule 218)	Nominal rate of interest (from schedule 218)	AMOUNT OF INTEREST			
				Maximum amount payable, if earned		Amount actually payable under provisions of interest provisions, charged to income for the year	
	(a)	(b)	(c)	(d)		(e)	
1	None	\$		\$		\$	
2							
3							
4							
5							
6							
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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	Total accumulated unearned interest plus earned interest unpaid at the close of year
	Current year	All years to date	On account of current year	On account of prior years	Total		
	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	\$	\$	\$	\$	\$		\$
2							
3							
4							
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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.

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		% \$	None	\$	\$	\$
2						
3						
4						
5						
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8						
9						
10						
		TOTAL				

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 each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class

of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200L. 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)	Amount (c)
1	751	None	\$ -
2			
3	759	1973 Vacation Reserve	338 808
4		Minor Items each less than \$100,000	212 181
5			550 989
6			
7	763	Interline Prepay Forwarded	1 418 899
8		Minor Items each less than \$100,000	(835)
9			1 418 064
10			
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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."

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)					None				
2	Railway property State and local taxes (532)					(5 000)				
3	Old-age retirement (532)					56 610				
4	Unemployment insurance (532)					31 320				
5	Miscellaneous operating property (535)									
6	Miscellaneous tax accruals (544)									
7	All other taxes									
8	TOTAL (account 761)					82 930				

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 each item (or the aggregate of a class

of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200L. In case the character of any item is not fully disclosed by the entries in the column hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)
1	771	None	
2	782	Deposit Account of Sidetrack	163,046
3		Special Accruals	514,198
4		Minor Items each less than \$100,000	25,971
5			793,210
6			
7	774	Minor Items each less than \$100,000	273,000
8			
9	784	Minor Items each less than \$100,000	3,047
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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*

issued 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)).

Line No.	Class of stock	Date issue was authorized	Par value per share (if nonpar, so state)	PREFERRED STOCK										
				Dividend rate specified in contract	Total amount of accumulated dividends			Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
								To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
													Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)			
1	Common	7-1-58	1	XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
2				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
3				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
4				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
5	Preferred			XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
6														
7														
8	Debenture													
9														
10	Receipts outstanding for installments paid*													
11														
12														
13	TOTAL			XXXXX	XXXXX			XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX

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)			
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)						
1	1 000 000	683 963		66	148 810	535 087				535 087	\$ 535 087	\$			
2															
3															
4															
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8															
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12															
13	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	535 087	535 087	

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

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 (c), (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).

Line No.	Class of stock	STOCKS ISSUED DURING YEAR									
		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)		
	(a)	(b)	(c)				(d)		(e)		
1			None				\$		\$		
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
						Total					

Line No.	STOCKS ISSUED DURING YEAR--Continued					STOCKS REACQUIRED DURING YEAR					Remarks
	Cash value of other property acquired or services received as consideration for issue		Net total discounts (in black) or premiums (in red). Excludes entries in column (b)		Expense of issuing capital stock	Par value (For nonpar stock show the number of shares)		Purchase price			
	(f)	(g)	(h)	(i)		(j)	(k)				
1	\$	\$	\$	\$	\$	\$	\$	\$	\$		
2											
3											
4											
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230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

66 Shares - Par Value to be issued to holders of Securities of Old Company in exchange for Securities of Respondent, per plan of reorganization.

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 amounts stated in column (c), (d) or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.					
			794. Premiums and Assessments on Capital Stock (c)		795. Paid-In Surplus (d)		796. Other Capital Surplus (e)	
1	Balance at beginning of year.....	X X X	\$ 2	590 076	\$ 12	584 835		
2	Additions during the year (describe):							
3	.....							
4	.....							
5	.....							
6	.....							
7	Total additions during the year.....	X X X						
8	Deductions during the year (describe):							
9	.....							
10	.....							
11	.....							
12	Total deductions.....	X X X						
13	Balance at close of year.....	X X X	\$ 2	590 076	\$ 12	584 835		

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)		Debits during year (c)		Balance at close of year (d)	
31	Additions to property through retained income.....						
32	Funded debt retired through retained income.....						
33	Sinking fund reserves.....						
34	Incentive per diem funds.....	260	019			362	884
35	Miscellaneous fund reserves.....						
36	Retained income—Appropriated not specifically invested.....						
37	Other appropriations (specify):						
38	Depreciation and Obsolescence Fund Account.....	18	979	18	979		
39	.....						
40	.....						
41	.....						
42	.....						
43	.....						
44	.....						
45	.....						
46	TOTAL.....	278	998	18	979	362	884

Incentive Per Diem Fund had a credit balance of \$102,865 at December 31, 1971.

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 and the value of the item amounts to \$100,000 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 obligations as a result of pending or threatened litigation, assessments or possi-

ble 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.

Line No.	Item (a)	Amount (b)	
		\$	
1	None		
2			
3			
4			
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#125100

ANNUAL REPORT 1972 CLASS 2
NORFOLK SOUTHERN RY. CO.

2 OF 3

300. INCOME ACCOUNT FOR THE YEAR

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

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

rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased 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	Amount for current year			Amount for preceding year			Offsetting debits and credits for current year		
	(a)	(b)			(c)			(d)		
	ORDINARY ITEMS									
	OPERATING INCOME									
	RAILWAY OPERATING INCOME									
1	(501) Railway operating revenues (p. 69)-----	15	362	715	14	392	113			
2	(531) Railway operating expenses (p. 75)-----	12	778	972	11	411	806			
3	Net revenue from railway operations-----	2	584	643	2	980	307			
4	(532) Railway tax accruals (p. 82)-----	1	091	289	1	005	384			
5	Railway operating income-----	1	493	354	1	974	923			
6	RENT INCOME									
7	(503) Hire of freight cars and highway revenue equipment--									
8	Credit balance (p. 88)-----	16	788							
9	(504) Rent from locomotives (p. 89)-----									
10	(505) Rent from passenger-train cars (p. 89)-----									
11	(506) Rent from floating equipment-----									
12	(507) Rent from work equipment-----	3	077				651			
13	(508) Joint facility rent income-----	32	626		30		695			
14	Total rent income-----	52	491		31		346			
15	RENTS PAYABLE									
16	(536) Hire of freight cars and highway revenue equipment--		948	981		820	768			
17	Debit balance (p. 88)-----									
18	(537) Rent for locomotives (p. 89)-----									
19	(538) Rent for passenger-train cars (p. 89)-----									
20	(539) Rent for floating equipment-----									
21	(540) Rent for work equipment-----						81			
22	(541) Joint facility rents-----	30	064		34		032			
23	Total rents payable-----	779	045		854		931			
24	Net rent (lines 15, 23)-----	(226	554)		(823		585)			
25	Net railway operating income (lines 7, 24)-----	566	800		1	151	338			
26	OTHER INCOME									
27	(502) Revenues from miscellaneous operations (p. 45)-----									
28	(509) Income from lease of road and equipment (p. 86)-----									
29	(510) Miscellaneous rent income (p. 86)-----	71	858		67		218			
30	(511) Income from nonoperating property (p. 45)-----	3	847		129		823			
31	(512) Separately operated properties--Profit (p. 87)-----									
32	(513) Dividend income-----	3	908		3		908			
33	(514) Interest income-----	62	105		48		515			
34	(516) Income from sinking and other reserve funds-----									
35	(517) Release of premiums on funded debt-----									
36	(518) Contributions from other companies-----									
37	(519) Miscellaneous income (p. 92)-----	127	121		125		724			
38	Total other income-----	395	849		375		188			
39	Total income (lines 25, 38)-----	962	649		1	526	526			
40	MISCELLANEOUS DEDUCTIONS FROM INCOME									
41	(534) Expenses of miscellaneous operations (p. 45)-----									
42	(535) Taxes on miscellaneous operating property (p. 45)-----									
43	(543) Miscellaneous rents (p. 91)-----		40				40			
44	(544) Miscellaneous tax accruals (p. 45)-----	5	875		9		579			
45	(545) Separately operated properties--Loss (p. 87)-----									
46	(549) Maintenance of investment organization-----									
47	(550) Income transferred to other companies-----									
48	(551) Miscellaneous income charges (p. 92)-----	232	801		45		639			
49	Total miscellaneous deductions-----	241	716		55		258			
50	Income available for fixed charges (lines 39, 49)-----	718	933		1	471	268			

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 25, inclusive, should be analyzed in columns (c) 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 9 to 25, inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.

RAILROADS, INCLUDING WATER TRANSFERS																					
Related solely to freight service (a)			Appportioned to freight service (f)			Total freight service (g)			Related solely to passenger and allied services (h)			Appportioned to passenger and allied services (i)			Total passenger service (j)			Other items not related to either freight or to passenger and allied services (k)			Line No.
\$			\$			\$			\$			\$			\$			\$			
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	1
15	362	715	XX	XX	XX	15	362	715	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	2
12	778	072	XX	XX	XX	12	778	072	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	3
XX	XX	XX	XX	XX	XX	2	584	643	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	4
1	091	289	XX	XX	XX	1	091	289	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	5
XX	XX	XX	XX	XX	XX	1	493	354	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	6
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	7
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	8
16	788		XX	XX	XX	16	788		XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	9
																					10
																					11
																					12
3	077					3	077														13
32	626					32	626														14
XX	XX	XX	XX	XX	XX	52	491		XX	XX	XX	XX	XX	XX							15
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	16
948	981					948	981														17
																					18
																					19
																					20
30	064					30	064														21
XX	XX	XX	XX	XX	XX	979	045		XX	XX	XX	XX	XX	XX							22
XX	XX	XX	XX	XX	XX	(926	554)		XX	XX	XX	XX	XX	XX							23
XX	XX	XX	XX	XX	XX	566	800		XX	XX	XX	XX	XX	XX							24
																					25

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)		
		\$			\$			\$		
61	FIXED CHARGES	x x	x x	x x	x x	x x	x x	x x	x x	x x
52	(542) Rent for leased roads and equipment (p. 90)									
53	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
54	(a) Fixed interest not in default		683	909		723	873			
55	(b) Interest in default									
55	(547) Interest on unfunded debt									
57	(548) Amortization of discount on funded debt		16	045		18	357			
58	Total fixed charges		699	954		742	230			
59	Income after fixed charges (lines 56, 58)		18	979		729	038			
61	OTHER DEDUCTIONS	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(c) Contingent interest									
63	Ordinary income (lines 59, 62)		18	979		729	038			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	x x	x x	x x
65	(570) Extraordinary items - Net Credit (Debit)(p. 92)									
66	(580) Prior period items - Net Credit (Debit)(p. 92)									
67	(590) Federal income taxes on extraordinary and prior period items-- Debit (Credit)(p. 92)									
68	Total extraordinary and prior period items - Credit (Debit)									
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68)		18	979		729	038			

NOTE.--See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

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, "Federal income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 92.

None

305. RETAINED INCOME—UNAPPORTIONED

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

2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

Line No.	Item (a)	Amount (b)	Remarks (c)
CREDITS			
1	(602) Credit balance transferred from Income (p. 65) -----	\$ 18 979	
2	(606) Other credits to retained income -----		Net of Federal income taxes ----- \$ -
3	(622) Appropriations released -----	18 979	
4	Total -----	37 958	
DEBITS			
5	(612) Debit balance transferred from Income (p. 65) -----		
6	(516) Other debits to retained income -----		Net of Federal income taxes ----- \$ -
7	(620) Appropriations for sinking and other reserve funds -----	260 019	
8	(621) Appropriations for other purposes -----	18 979	
9	(623) Dividends (p. 68) -----		
10	Total -----	278 998	
11	Net increase during year* -----	(241 040)	
12	Balance at beginning of year (p. 11)* -----	7 118 780	
13	Balance at end of year (carried to p. 11)* -----	8 877 740	

* Amount in parentheses indicates debit balance.

Note.—See p. 92, schedule 396, for analysis of Retained Income accounts.

308. DIVIDEND APPROPRIATIONS

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

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

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

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

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 624) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
41		None		\$	\$		
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
TOTAL							

319. 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 (f) should be fully explained in a footnote.

Line No.	Class of railway operating revenues	Amount of revenue for the year		RAIL LINE REVENUES, INCLUDING WATER TRANSFERS						Other revenues not assignable to freight or to passenger and allied services			Remarks
				Assignable to freight service		Assignable to passenger and allied services							
	(a)	(b)		(c)		(d)		(e)		(f)			
	TRANSPORTATION—RAIL LINE												
1	(101) Freight*	15 041	256	15 041	256								
2	(102) Passenger*												
3	(103) Baggage												
4	(104) Sleeping car												
5	(105) Parlor and chair car												
6	(106) Mail												
7	(107) Express												
8	(108) Other passenger-train†												
9	(109) Milk												
10	(110) Switching*	83	408	83	408								
11	(113) Water transfers												
12	Total rail-line transportation revenue	15 124	664	15 124	664								
	INCIDENTAL												
13	(131) Dining and buffet												
14	(132) Hotel and restaurant												
15	(133) Station, train, and boat privileges												
16	(135) Storage—Freight												
17	(137) Demurrage	200	128	200	128								
18	(138) Communication												
19	(139) Grain elevator												
20	(141) Power												
21	(142) Rent of buildings and other property	15	820	15	820								
22	(143) Miscellaneous	22	103	22	103								
23	Total incidental operating revenue	238	051	238	051								
	JOINT FACILITY												
24	(151) Joint facility—Cr.												
25	(152) Joint facility—Dr.												
26	Total joint facility operating revenue												
27	Total railway operating revenue	15 362	715	15 362	715								

*Report here under the charges to these accounts representing:

A. Payments made to others for—

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

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

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

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

(a) Payments for transportation of persons

(b) Payments for transportation of freight shipments

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

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

1. Charges for service for the protection against heat

2. Charges for service for the protection against cold

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	Amounts of operating expenses for the year		
		(a)	(b)	(c)
1	MAINTENANCE OF WAY AND STRUCTURES			
2	(201) Superintendence		226	123
3	(202) Roadway maintenance—Yard switching tracks		1	315
4	Roadway maintenance—Way switching tracks		1	254
5	Roadway maintenance—Running tracks		136	925
6	(206) Tunnels and subways—Yard switching tracks			
7	Tunnels and subways—Way switching tracks			
8	Tunnels and subways—Running tracks			
9	(208) Bridges, trestles, and culverts—Yard switching tracks			
10	Bridges, trestles, and culverts—Way switching tracks			
11	Bridges, trestles, and culverts—Running tracks		235	810
12	(210) Elevated structures—Yard switching tracks			
13	Elevated structures—Way switching tracks			
14	Elevated structures—Running tracks			
15	(212) Ties—Yard switching tracks		27	615
16	Ties—Way switching tracks	453,374	16	513
17	Ties—Running tracks		409	266
18	(214) Rails—Yard switching tracks		1	697
19	Rails—Way switching tracks	221,883		367
20	Rails—Running tracks		219	819
21	(216) Other track material—Yard switching tracks		8	965
22	Other track material—Way switching tracks		5	524
23	Other track material—Running tracks		176	716
24	(218) Ballast—Yard switching tracks			100
25	Ballast—Way switching tracks			387
26	Ballast—Running tracks		12	202
27	(220) Track laying and surfacing—Yard switching tracks		53	982
28	Track laying and surfacing—Way switching tracks		17	801
29	Track laying and surfacing—Running tracks		669	432
30	(221) Fences, snowsheds, and signs—Yard switching tracks			37
31	Fences, snowsheds, and signs—Way switching tracks		1	652
32	Fences, snowsheds, and signs—Running tracks		8	440
33	(227) Station and office buildings			415
34	(229) Roadway buildings			
35	(231) Water stations			
36	(233) Fuel stations			
37	(235) Shops and engine houses		1	094
38	(237) Grain elevators		7	478
39	(239) Storage warehouses			
40	(241) Wharves and docks			
41	(243) Coal and ore wharves			
42	(244) TOFC/UOFC terminals			
43	(247) Communication systems		(19)	
44	(249) Signals and interlockers		42	668
45	(253) Power plants			
46	(257) Power-transmission systems			500
47	(260) Miscellaneous structures			
48	(266) Road property—Depreciation (p. 78)		311	271
49	(267) Retirements—Road (p. 78)		23	237
50	(269) Roadway machines		168	662
51				
52				

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.

[illegible]

326. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account. (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
MAINTENANCE OF WAY AND STRUCTURES—Continued				
54	(270) Dismantling retired road property		2	249
55	(271) Small tools and supplies		91	595
56	(272) Removing snow, ice, and sand			
57	(273) Public improvements—Maintenance		14	097
58	(274) Injuries to persons		13	741
59	(275) Insurance		65	389
60	(276) Stationery and printing		3	032
61	(277) Employees' health and welfare benefits		87	881
62	(281) Right-of-way expenses			
63	(282) Other expenses			188
64	(278) Maintaining joint tracks, yards, and other facilities—Dr		34	451
65	(279) Maintaining joint tracks, yards, and other facilities—Cr		456	707
66	Total—All road property depreciation (account 266)		11	271
67	Total—All other maintenance of way and structures accounts	2	733	201
68	Total maintenance of way and structures	3	044	472
MAINTENANCE OF EQUIPMENT				
69	(301) Superintendence		156	876
70	(302) Shop machinery		11	940
71	(304) Power-plant machinery			
72	(305) Shop and power-plant machinery—Depreciation (p. 80)		13	723
73	(306) Dismantling retired shop and power-plant machinery			
74	(311) Locomotives—Repairs, Diesel locomotives—Yard		46	912
75	Locomotives—Repairs, Diesel locomotives—Other		469	89
76	Locomotives—Repairs, Other than Diesel—Yard			
77	Locomotives—Repairs, Other than Diesel—Other			
78	(314) Freight-train cars—Repairs*		826	336
79	(317) Passenger-train cars—Repairs			
80	(215) Highway revenue equipment—Repairs			
81	(323) Floating equipment—Repairs			
82	(326) Work equipment—Repairs		5	589
83	(328) Miscellaneous equipment—Repairs		13	882
84	(329) Dismantling retired equipment			
85	(340) Retirement—Equipment (p. 80)			
86	(331) Equipment—Depreciation (p. 80)		703	175
87	(332) Injuries to persons		13	741
88	(333) Insurance		82	226
89	(334) Stationery and printing		3	830
90	(335) Employees' health and welfare benefits		66	618
91	(339) Other expenses			
92	(336) Joint maintenance of equipment expenses—Dr			
93	(337) Joint maintenance of equipment expenses—Cr			
94	Total—All equipment depreciation (accounts 305 and 331)		716	898
95	Total—All other maintenance of equipment accounts	1	697	679
96	Total maintenance of equipment	2	414	577
TRAFFIC				
97	(351) Superintendence		258	504
98	(352) Outside agencies		262	857
99	(353) Advertising**		9	192
100	(354) Traffic associations		11	225
101	(355) Fast freight lines			
102	(356) Industrial and immigration bureaus		52	135
103	(357) Insurance			451
104	(358) Stationery and printing		44	336
105	(359) Employees' health and welfare benefits		15	516
106	(360) Other expenses			
107	Total traffic		654	216
108	*Includes details of \$ 263,590 for charges on account of work done by others and includes credits of \$ 340,571 on account of work charged to others.			
109	**Value of transportation issued in exchange for advertising, \$			

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSPORT																												
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)				Line No.
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24					
																								54				
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329. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expense for five year
	(a) TRANSPORTATION—RAIL LINE	(b)
110	(371) Superintendence.....	236 864
111	(372) Dispatching trains.....	157 383
112	(373) Station employees.....	581 271
113	(374) Weighing, inspection, and demurrage bureaus.....	18 614
114	(375) Coal and ore wharves.....	
115	(376) Station supplies and expenses.....	51 708
116	(377) Yardmasters and yard clerks.....	170 452
117	(378) Yard conductors and brakemen.....	326 543
118	(379) Yard switch and signal tenders.....	
119	(380) Yard enginemen.....	151 934
120	(382) Yard switching fuel.....	29 439
121	(383) Yard switching power produced.....	
122	(384) Yard switching power purchased.....	
123	(388) Servicing yard locomotives.....	22 166
124	(389) Yard supplies and expenses.....	16 639
125	(392) Train enginemen.....	607 586
126	(394) Train fuel.....	422 202
127	(395) Train power produced.....	
128	(396) Train power purchased.....	
129	(400) Servicing train locomotives.....	162 994
130	(401) Trainmen.....	1 84 218
131	(402) Train supplies and expenses*.....	191 279
132	(403) Operating sleeping cars.....	
133	(404) Signal and interlocker operation.....	39 773
134	(405) Crossing protection.....	3 539
135	(406) Drawbridge operation.....	143 580
136	(407) Communication system operation.....	99 130
137	(408) Operating floating equipment.....	
138	(409) Employees' health and welfare benefits.....	162 969
139	(410) Stationery and printing.....	49 460
140	(411) Other expenses.....	4 572
141	(414) Insurance.....	162 555
142	(415) Clearing wrecks.....	169 569
143	(416) Damage to property.....	24 873
144	(417) Damage to livestock on right of way.....	50
145	(418) Loss and damage—Freight.....	28 799
146	(419) Loss and damage—Baggage.....	
147	(420) Injuries to persons.....	67 223
148	(421) TOFC/COFC terminals.....	
149	(422) Other highway transportation expenses.....	
150	(390) Operating joint yards and terminals—Dr.....	10 487
151	(391) Operating joint yards and terminals—Cr.....	444 002
152	(412) Operating joint tracks and facilities—Dr.....	109 909
153	(413) Operating joint tracks and facilities—Cr.....	114 413
154	Total transportation—Rail line.....	5 427 825
155	*Includes gross charges and credits for heater and refrigerator service as follows:	
156	Freight train cars: Refrigerator—Charges.....	4 447
157	—Credits.....	10 596
158	Heater—Charges.....	
159	—Credits.....	
160	TOFC trailers: Refrigerator—Charges.....	
161	—Credits.....	
162	Heater—Charges.....	
	—Credits.....	

[illegible]

320. RAILWAY OPERATING EXPENSES—Continued

	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			
		\$	XX	XX	XX
	MISCELLANEOUS OPERATIONS				
131	(441) Dining and buffet service.....				
132	(442) Hotels and restaurants.....				
133	(443) Grain elevators.....				
134	(445) Producing power sold.....				
135	(446) Other miscellaneous operations.....				
136	(449) Employees' health and welfare benefits.....				
137	(447) Operating joint miscellaneous facilities—Dr.....				
138	(448) Operating joint miscellaneous facilities—Cr.....				
139	Total miscellaneous operations.....				
	GENERAL				
140	(451) Salaries and expenses of general officers.....		255	511	
141	(452) Salaries and expenses of clerks and attendants.....		470	630	
142	(453) General office supplies and expenses.....		151	608	
143	(454) Law expenses.....		117	007	
144	(455) Insurance.....			1,497	
145	(456) Employees' health and welfare benefits.....		34	810	
146	(457) Pensions.....		71	026	
147	(458) Stationery and printing.....		28	459	
148	(460) Other expenses.....		106	384	
149	(461) General joint facilities—Dr.....				
150	(462) General joint facilities—Cr.....				
151	Total general expenses.....		236	932	
152	Grand total railway operating expenses.....		12	778	072
153	Operating ratio (ratio of operating expenses to operating revenues) 83.18 percent. (Two decimal places required)				

Amount of employee compensation (applicable to the current year) chargeable to operating expenses: \$ 7 686 059

*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

None

Includes "straight time paid for" in train and engine service, and "time actually worked and paid for as 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 56(C) and not included in this return.)

None

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSPORTS																				Other expenses not related to either freight or to passenger and allied services	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						
(c)				(d)				(e)				(f)				(g)						(h)				(i)		
\$				\$				\$				\$				\$				\$				\$				
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
																												163
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XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
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XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
																												185

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 (a)	Amount of operating expenses for the year (b)	
		\$	
301	(1) Engineering.....		5 357
302	(2) Other right-of-way expenditures.....		
303	(3) Grading.....		843
304	(5) Tunnels and subways.....		
305	(6) Bridges, trestles, and culverts.....		227 798
306	(7) Elevated structures.....		
307	(13) Fences, snowsheds, and signs.....		
308	(16) Station and office buildings.....		17 333
309	(17) Roadway buildings.....		802
310	(18) Water stations.....		222
311	(19) Fuel stations.....		1 862
312	(20) Shops and enginehouses.....		8 961
313	(21) Grain elevators.....		
314	(22) Storage warehouses.....		
315	(23) Wharves and docks.....		
316	(24) Coal and ore wharves.....		
317	(25) TOPC/COFC terminals.....		
318	(25) Communication systems.....		
319	(27) Signals and interlockers.....		7 880
320	(29) Power plants.....		
321	(31) Power-transmission systems.....		797
322	(35) Miscellaneous structures.....		
323	(37) Roadway machines.....		33 870
324	(39) Public improvements—Construction.....		5 575
325	All other road accounts - erroneous charge to A/C 266, should have been to A/C 331.....		(29)
326	Total (account 266).....		311 271

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 (a)	Amount of operating expenses for the year (b)	
		\$	
341	(1) Engineering.....		82
342	(2) Other right-of-way expenditures.....		
343	(3) Grading.....		
344	(5) Tunnels and subways.....		
345	(8) Ties.....		7 619
346	(9) Rails.....		5 304
347	(10) Other track material.....		4 550
348	(11) Ballast.....		211
349	(12) Track laying and surfacing.....		5 471
350	(38) Roadway small tools.....		
351	(39) Public improvements—Construction.....		
352	(43) Other expenditures—Road.....		
353	(76) Interest during construction.....		
354	(77) Other expenditures—General.....		
355	(80) Other elements of investment.....		
356	All other road accounts.....		
357	Total (account 267).....		23 237

322. ROAD PROPERTY—DEPRECIATION

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)		
\$			\$			\$			\$			\$			\$			\$			
																					301
																					302
																					303
																					304
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																					323
																					324
																					325
																					326

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS													Line No.								
Expenses related solely to freight service (c)			Common expenses appor- tioned to freight service (d)			Total freight expense (e)			Related solely to passen- ger and allied services (f)			Common expense appor- tioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to pas- senger and allied services (i)			
\$			\$			\$			\$			\$			\$			\$			
																					341
																					342
																					343
																					344
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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	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
301	(44) Shop machinery.....		12	921
302	(45) Power-plant machinery.....			802
303	Total (account 305).....		13	723

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	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
401	(52) Locomotives.....			
402	(53) Freight-train cars.....			
403	(54) Passenger-train cars.....			
404	(55) Highway revenue equipment.....			
405	(56) Floating equipment.....			
406	(57) Work equipment.....			
407	(58) Miscellaneous equipment.....			
408	(76) Interest during construction.....			
409	(77) Other expenditures--General.....			
410	(80) Other elements of investment.....			
411	Total (account 330).....			

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	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
431	(52) Locomotives--Yard.....		363	109
432	(52) Locomotives--Other.....			
433	(53) Freight-train cars.....		306	311
434	(54) Passenger-train cars.....			
435	(55) Highway revenue equipment.....			
436	(56) Floating equipment.....			
437	(57) Work equipment.....			29
438	(58) Miscellaneous equipment.....		9	459
439	Total (account 331).....		24	267
440			703	175

326. SHUT AND POWER-PLANT MACHINERY—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS													Other expenses not related to either freight or to passenger and allied services	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						
(c)			(d)			(e)			(f)			(g)			(h)			(i)			
\$			\$			\$			\$			\$			\$			\$			
																					391
																					392
																					393

328. RETIREMENTS—EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS													Other expenses not related to either freight or to passenger and allied services	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					
(e)			(d)			(c)			(f)			(g)			(h)			(i)		
\$			\$			\$			\$			\$			\$			\$		
																				401
																				402
																				403
																				404
																				405
																				406
																				407
																				408
																				409
																				410
																				411

330. EQUIPMENT—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS														Other expenses not related to either freight or to passenger and allied services	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					
(e)			(d)			(e)			(f)			(g)			(h)			(i)			
\$			\$			\$			\$			\$			\$			\$			
																					431
																					432
																					433
																					434
																					435
																					436
																					437
																					438
																					439

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 re-

spondent's Income account for the year.

2. In Section C show an analysis and distribution of Federal income taxes.

A. Other Than U.S. Government Taxes

Line No.	State (a)	Amount (b)
1	Alabama	
2	Alaska	
3	Arizona	
4	Arkansas	
5	California	
6	Colorado	
7	Connecticut	
8	Delaware	
9	Florida	
10	Georgia	31
11	Hawaii	
12	Idaho	
13	Illinois	190
14	Indiana	
15	Iowa	
16	Kansas	
17	Kentucky	
18	Louisiana	
19	Maine	
20	Maryland	
21	Massachusetts	
22	Michigan	
23	Minnesota	
24	Mississippi	
25	Missouri	
26	Montana	
27	Nebraska	
28	Nevada	
29	New Hampshire	
30	New Jersey	
31	New Mexico	
32	New York	
33	North Carolina	267 507
34	North Dakota	
35	Ohio	
36	Oklahoma	
37	Oregon	
38	Pennsylvania	
39	Rhode Island	
40	South Carolina	
41	South Dakota	
42	Tennessee	
43	Texas	
44	Utah	
45	Vermont	
46	Virginia	57 877
47	Washington	
48	West Virginia	
49	Wisconsin	
50	Wyoming	
51	District of Columbia	
52	OTHER	x x x x x x
53	Canada	
54	Mexico	448
55	Puerto Rico	
56		
57	TOTAL-Other than U.S. Government taxes	326 053

B. U.S. Government Taxes

Kind of tax (c)	Amount (d)	Line No.
Income taxes:		
Normal tax and surtax		58
Excess profits		59
TOTAL-Income taxes		60
Old-age retirement*	648 334	61
Unemployment insurance	116 902	62
All other United States taxes		63
Total-U.S. Government taxes	765 236	64
GRAND TOTAL-Railway Tax Accruals (account 532)	1 091 289	65

C. Analysis of Federal Income Taxes

Provision for income taxes based on taxable net income recorded in the accounts for the year	Estimated	Line No.
Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 62-21 and different basis used for book depreciation	125 215	66
Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation	97 200	67
Net decrease (or increase) because of investment tax credit authorized in Revenue Act of 1962	None	68
Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis used for book depreciation	26 508	69
Net decrease or (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code	None	70
Net applicable to the current year	None	71
Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs	None	72
Adjustments for carry-backs	None	73
Adjustments for carry-overs	None	74
Total	None	75
Distribution:		76
Account 532		77
Account 590		78
Other (Specify)		79
Total		80

Note.-The amount shown on line 60 should equal line 83; the amount shown on line 82 should equal line 87.

*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:

Hospital insurance	31,321	81
Supplemental annuities	367,794	82
	128,924	83

351. RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report here under a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.

2. If the respondent is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating however, intercompany amounts to be eliminated in such consolidated return.

352. COMPUTATION OF FEDERAL INCOME TAXES

All carriers who are not members of a group which files a consolidated Federal tax return shall complete parts 1 and 3. Carriers who are members of a group which files a consolidated Federal tax return shall complete parts 2 and 3. All carriers shall furnish information requested at bottom of schedule.

353. CONSOLIDATED FEDERAL INCOME TAX INFORMATION

To be completed by carriers who are members of a group which files a consolidated Federal tax return. Give particulars for latest consolidated return filed.

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 particulars in a footnote. Properties leasing at less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Description of property (a)	Name of leasee (b)	Total rent accrued during year (account 509) (c)
1	None		\$
2			
3			
4			
5			
		Total	

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.

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.

NOTE.—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.

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.

Properties renting at less than \$100,000 per annum may be combined under a single entry designated "Minor items, each less than \$100,000 per annum."

Line No.	Description of property		Name of leasee (c)	Amount of rent (d)	
	Name (a)	Location (b)			
31	Minor items each less than \$100,000			\$	71 868
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
			Total		71 868

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 profit 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. Separately operated prop-

erties each having a profit or loss accrued to respondent of less than \$100,000 during the year, may be combined under a single entry designated. Minor items, each less than \$100,000.

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.

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

376. HIRE OF FREIGHT CARS

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, on page 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 (e) 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 for 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 (e) and (f), 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 (e) and (f), 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 (e).

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. 21358 or updated computations thereof.

Line No.	Item	Car-miles (loaded and empty) See Instructions 2, 3, and 4	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:	2,243,050				194,107
1	Tank cars	154,448				8,754
2	Refrigerator cars	464,299		177		25,263
3	All other cars	2,861,797		177		228,224
4	Total (Lines 1-3)					
5	TOFC and/or COFC Cars					
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	3,404,235	330,173	62,151		
7	All other per diem cars	8,804,466	292,264	198,870		
8	Total (Lines 6 and 7)	12,208,701	532,537	267,021		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		743,547	180,807		
10	Incentive		338,286	76,774		
	Canadian Ownership:					
11	Basic			7,446		
12	Incentive			1,493		
13	All Other Per Diem Cars		659,371	962,973		16,615
14	Total Per Diem Portion (Lines 9-13)		1,741,204	1,229,493		16,615
15	Car-days Paid For Unequipped Box Cars		240,493	83,670		
16	Car-days Paid For, All Other Per Diem Cars		213,268	272,889		
17	Leased Rental-Railroad, Insurance and Other Companies					1,480,900
18	Other Basis					
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers					
20	Other Highway Trailers					292
21	Auto Racks					
22	GRAND TOTAL (Lines 4, 5, 8, 14 & 17-21)		2,273,741	1,496,691		1,726,031
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$				948,981	
	Net Balance of Unequipped box car rentals included in Line 23:					
24	Basic		743,547		180,807	
25	Incentive		338,286		76,774	

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.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Locomotives of respondent or other carriers:	x x	x x	x x	x x	x x	x x	
2	Mileage basis							
3	Per diem basis							
4	Other basis							
5	Locomotives of individuals and companies not carriers:	x x	x x	x x	x x	x x	x x	
6	Mileage basis							
7	Per diem basis			16 788				
8	Lease rental—insurance and other companies							
9	Other basis							
10	Total			16 788				

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.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Cars of respondent or other carriers:	x x	x x	x x	x x	x x	x x	
2	Mileage basis							
3	Per diem basis			None				
4	Other basis							
5	Cars of individuals and companies not carriers:	x x	x x	x x	x x	x x	x x	
6	Mileage basis							
7	Per diem basis							
8	Lease rental—insurance and other companies							
9	Other basis							
10	Total							

353. RENT FOR LEASED ROADS AND EQUIPMENT

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 542, "Rent for leased roads and equipment."

2. Rents payable which are not classifiable under one of the three heads 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. Properties rented for less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Name of lessor or reversioner and description of property	Total rent accrued during year (Acct. 542)	CLASSIFICATION OF AMOUNT IN COLUMN (b)								
			Interest on bonds			Dividends on stocks			Cash		
	(a)	(b)	(c)			(d)			(e)		
		\$ None	\$			\$			\$		
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
	Total										

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 therefor.

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.

NOTE.—Only changes during the year are required.

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the head "Miscellaneous rents," showing for each item the total charge therefor to Income. Items amounting to less than \$100,000 for the year may be combined into a single entry designated "Minor items, each less than \$100,000."

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (c)	Amount charged to Income (d)	
	Name (a)	Location (b)			
31	Minor Items each less than \$100,000			\$	40
32					
33					
34					
35					
36					
37					
38					
39					
40				TOTAL	40

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 580, "Prior period items"; 590, "Federal income taxes on extraordinary and prior period items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released". Give brief description of each item amounting to \$100,000 or more included during the year in accounts 519,

"Miscellaneous income", and 551, "Miscellaneous income charges"; items less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the total for each account shall be shown corresponding to the amounts in Schedules 800 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.

Line No.	Account No. (a)	Item (b)	Debits (c)		Credits (d)	
			\$		\$	
1	620	Incentive Per Diem	260	019		
2						
3	621	Depreciation and Obsolescence	18	979		
4						
5	622	Depreciation and Obsolescence			18	979
6						
7	519	Sale of 18.41 acres of carrier land to Roanoke Bible College, located in Elizabeth City, N. C.			95	194
8		Minor items each less than \$100,000			31	927
9					127	121
10						
11						
12	551	Write off amount receivable from Penn Central and Lehigh Valley due to their bankruptcy in year 1970			133	625
13		Merger study between NS. Rwy. and Southern Rwy. Co.			100	961
14		Minor items each less than \$100,000			3	215
15					237	801
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

397. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

Line No.			
	<u>Sources of funds:</u>		
1	Net income (page 66, line 69).....	\$ 18,979	
	Add non-cash charges for -		
2	Depreciation and amortization	1,028,169	
3	Retirements of nondepreciable property	39,806	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves		
5	Insurance reserves		
6	Casualty and other reserves	17,317	
7	Interest in default		
8	Other important items (specify)		
9	.....		
10	Funds provided by operations		\$ 1,104,271
11	Proceeds from sale of capital stock of own issue		
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)		
13	Proceeds from sale of equipment obligations of own issue		
14	Book value of depreciable transportation property retired during year	\$ 224,739	
15	Less service value charged to accrued depreciation account	186,358	38,381
16	Net book value of miscellaneous physical property disposed of during year		400
17	Net book value of investment securities disposed of during year		
18	Advances, notes and other debts repaid by affiliated companies		80,512
19	Advances, notes and other debts repaid by other companies		
20	Net decrease in sinking and other reserve funds		217,198
21	Net decrease in working capital (total current assets less total current liabilities)*		352,817
22	Other sources (specify) Bank of North Carolina, N. C. Bank Loan		950,000
23	 Virginia National Bank, N. C. Bank Loan		130,000
24	.....		
25	.....		
26	Total Sources of funds (should be same as line 43)		\$ 2,873,579
	<u>Application of funds:</u>		
27	Investment in transportation property (excluding donations and grants)		\$ 673,525
28	Investment in miscellaneous physical property		
29	Investments and advances, affiliated ICC regulated carriers	\$	
30	Investments and advances, other affiliated companies		
31	Investments in nonaffiliated companies		
32	Advances, notes and other debts repaid to other companies		
33	Capital stock of own issue reacquired		
34	Funded debt and other obligations paid or reacquired, (except equipment obligations)		1,111,874
35	Equipment obligations paid or reacquired		823,591
36	Net increase in sinking and other reserve funds	Incentive Per Diem	264,589
37	Payment of dividends (other than stock dividends)		
38	Net increase in working capital*		
39	Other applications (specify)		
40	.....		
41	.....		
42	.....		
43	Total Application of funds (should be same as line 26)		\$ 2,873,579

* 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.

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

In classifying 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 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 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	Proportion owned or leased by respondent	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	(h)			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)		
1											
2											
3	(1)	N.S. Rwy. Co.									
4		In Virginia	M	43 31	11		10 43	9 31	7 17	70 33	
5		In North Carolina	M	532 97			58 36	52 21	28 65	672 19	
6											
7				576 28	11		68 79	61 52	35 82	742 52	
8				7	-		9	2	6	3	
9											
10	B-A	Durham & So. Caro. RR	M	38 01			42	4 71	76	43 84	
11				8				5	1	4	
12											
13	5	Norfolk & Western	M	2 30						2 30	
14	5	Norfolk & Western	M	1 29	1 29					2 58	
15	5	Seaboard Coast Line	M	93						93	
16	5	Durham & Southern	M	1 45					57	2 02	
17	5	Seaboard Coast Line	M	1 95					76	2 71	
18											
19				7 92	1 29				1 33	10 54	
20				8	1				1	9	
21											
22											
23											
24											
25											
26											
27											
28											
29											
30											
31											
32											
33											
34											
35											
36											
37											
38											
39											
40											
41											
42											
43											
44											
45											
46											
47											
48											
49											
50											
51											
52											
53											
54											
55		TOTAL MAIN LINE		622 21	1 40		69 21	66 23	37 85	796 90	
56		TOTAL BRANCH LINE									
57		GRAND TOTAL		622 21	1 40		69 21	66 23	37 85	796 90	
58		Miles of road or track electrified (included in preceding grand total)		1	1		9	7	8	7	

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					None							
2												
3												
4												
5												
6												
7												
8												
9												
10												
11		TOTAL										

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

(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement,

should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as

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

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

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT								LINE OWNED, NOT OPERATED BY RESPONDENT				New line constructed during year (k)		
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line		Branch lines					
		Main line (b)	Branch lines (c)						(i)	(j)						
1	Virginia	43	31	3				3	59	4	46	90	7			
2																
3	North Carolina	532	97	3		38	01	8			4	33	4	575	31	5
4																
5																
6																
7																
8																
9																
10																
11																
12																
13																
14																
15																
16	TOTAL MILEAGE (single track)	576	28	6		38	01	8			7	92	8	622	21	2

414. 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			None		
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
Total					
Miles of road or track electrified (included in each preceding total)					

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

14			None		
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
Total					

30 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

41A. 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 appro-

priate. 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 (A). If any of the tracks returned in column (A) 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 (A). Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or Territory (a)	TRACKS OPERATED						Tracks owned, not operated by respondent (h)	New tracks constructed during year (i)
		Tracks owned (b)	Tracks of proprietary companies (c)	Tracks operated under lease (d)	Tracks operated under contract, etc. (e)	Tracks operated under trackage rights (f)	Total mileage operated (g)		
1				None					
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
	TOTAL MILEAGE								

417. INVENTORY OF EQUIPMENT

Instructions for reporting locomotive and passenger-train car data, pages 100 and 101:

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" unit includes all units other than die-

sel 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.

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), or tractive effort of steam locomotive units; 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.

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. (k) (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												
1	Diesel-Freight-----A units-----	37						37		37	(H.P.) 63,400	
2	Diesel-Freight-----B units-----											
3	Diesel-Passenger-----A units-----											
4	Diesel-Passenger-----B units-----											
5	Diesel-Multiple purpose--A units-----											
6	Diesel-Multiple purpose--B units-----											
7	Diesel-Switching-----A units-----											
8	Diesel-Switching-----B units-----											
9	Total (lines 1 to 8)-----	37						37		37	63,400	
10	Electric-Freight-----											
11	Electric-Passenger-----											
12	Electric-Multiple purpose-----											
13	Electric-Switching-----											
14	Total (lines 10 to 13)-----											
15	Other-----	37						37		37		
16	Grand total (lines 9, 14, 15)-----	37						37		37	XXXX	

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	Between Jan. 1, 1950, and Dec. 31, 1954	Between Jan. 1, 1955, and Dec. 31, 1959	Between Jan. 1, 1960, and Dec. 31, 1964	Between Jan. 1, 1965, and Dec. 31, 1969	DURING CALENDAR YEAR					TOTAL
						1970	1971	1972	1973	1974	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
17 Diesel-----	2	8	3	17	7						37
18 Electric-----											
19 Other-----											
20 Total (lines 17 to 19)-----	2	8	3	17	7						37

417. INVENTORY OF EQUIPMENT—Continued

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

UNITS OWNED, INCLUDED IN ESTIMATE, 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					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)
PASSENGER-TRAIN CARS												
Non-Self-Propelled												
21	Coaches [PA, PB, PBO]-----										(Seating capacity)	
22	Combined cars [All class C, except CSB]-----											
23	Parlor cars [PBC, PC, PL, PO]-----											
24	Sleeping cars [PS, PT, PAS, PDS]-----											
25	Dining, grill and tavern cars [All class D, PD]-----										XXXX	
26	Postal cars [All class M]-----										XXXX	
27	Non-passenger carrying cars [All class B, CSB, PSA, IA]-----										XXXX	
28	Total (lines 21 to 27)-----											
Self-Propelled Rail Motorcars												
29	Electric passenger cars [EP, ET]-----											
30	Electric combined cars [EC]-----											
31	Internal combustion rail motorcars [ED, EG]-----											
32	Other self-propelled cars (Specify types)-----											
33	Total (lines 29 to 32)-----											
34	Total (lines 28 and 33)-----											
COMPANY SERVICE CARS												
35	Business cars [PV]-----	8						8		8	XXXX	
36	Boarding outfit cars [MWX]-----	1						1		1	XXXX	
37	Derrick and snow removal cars [MWU, MWV, MWW, MWK]-----	1						1		1	XXXX	
38	Dump and ballast cars [MWB, MWD]-----	4				1		5		5	XXXX	
39	Other maintenance and service equipment cars-----	14						14		14	XXXX	
40	Total (lines 35 to 39)-----	28				1		29		29	XXXX	

417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 102 and 103:

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
 2. In column (p) give the number of units purchased or built in company when in column (q) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.

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

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES DURING THE YEAR				Units retired from service of respondent whether owned or leased, including reclassification
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED				
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second-hand units purchased or leased from others (s)	
		(n)	(o)	(p)	(q)	(r)	(s)	(t)
	FREIGHT-TRAIN CARS							
41	Box-General Service (unequipped) (All B, L-070, R-00, R-01)	931			150			10
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)	87						
43	Box-Special Service (A-00, A-10)							
44	Gondola-General Service (All G, except G-9)	203						10
45	Gondola-Special Service (G-9, J-00, all C, all E)							
46	Hopper (open top)-General Service (All H except H-70)	618						18
47	Hopper (open top)-Special Service (H-70, J-10, J-20, all K)	307						
48	Hopper (covered) (L-3)							
49	Tank, under 12,000 gallons (T-0, T-1, T-2, T-3)		2					
50	Tank, 12,000-18,999 gallons (T-4)							
51	Tank, 19,000-24,999 gallons (T-5, T-6)							
52	Tank, 25,000 gallons and up (T-7, T-8, T-9)							
53	Refrigerator (meat)-Mechanical (R-11, R-12)							
54	Refrigerator (other than meat) -Mechanical (R-04, R-10)							
55	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)							
56	Refrigerator (other than meat) -Non-Mechanical (R-03, R-05, R-13, R-16)							
57	Stock (All S)							
58	Automobile (F-5, F-6)							3
59	Flat-General Service (F-0)	21						
60	Flat-Special Service (F-1, F-26, F-30, F-40, F-9, L-2, L-3)	45						5
61	Flat-TOFC (F-7, F-8)							
62	All other (L-0, L-1, L-4, L-080, L-090)	147						10
63	Total (lines 41 to 62)	2360	2		150			36
64	Caboose (All N)	XXXX	26					
65	Total (lines 63 and 64)	2360	28		150			36
66	Grand total, all classes of cars (lines 34, 40 and 65)	2360	56		150			36
		New units purchased or built ¹		Units rebuilt or acquired				
		General funds		Incentive funds		General funds		Incentive funds
¹ Box, unequipped (which relates to incentive per diem order)								

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

417. INVENTORY OF EQUIPMENT-Continued

4. Column (y) should show aggregate capacity for all units reported in columns (w) and (x), as follows: for freight-train cars, report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

5. Freight-train car type codes shown in column (m) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to

permit a single code to represent several car type codes. Descriptions of car codes and designations are published in *The Official Railway Equipment Register*.

6. Per diem 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 basis under the code of per diem rules, or would be so settled if used by another railroad.

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (w) + (x)		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	Leased to others (z)	Line No.
		Per diem (w)	Non-per diem (x)			
247	824 820	1071 1075		Tons 65650 65,026		41
83	4	87 85		5348 5,012		42
99	94	193		10,385		43
239	361	600		37,415		44
110	197	307		30,421		45
2			2	49		46
						47
						48
						49
						50
						51
						52
						53
						54
						55
						56
						57
14		18		937		58
41		41		2,710		59
57	80	137		7,455		60
896	1560	2434	2	160,370		61
26		26	26	*****		62
922	1560	2454	28	160,370		63
951	1560	2454	57	160,370		64
						65
						66

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and ca. designations (m)	Units in service of respondent at beginning of year		CHANGES OF THE YEAR				
				UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification
		Per diem (n)	Non-per diem (o)	New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)		(t)
FLOATING EQUIPMENT								
67	Self-propelled vessels (Tugboats, car ferries, etc.)-----	XXXX				None		
68	Non-self-propelled vessels (Car floats, lighters, etc.)-----	XXXX						
69	Total (lines 67 and 68)-----	XXXX						
HIGHWAY REVENUE EQUIPMENT								
70	Bogie-chassis-----	XXXX				None		
71	Dry van-----	XXXX						
72	Flat bed-----	XXXX						
73	Open top-----	XXXX						
74	Mechanical refrigerator-----	XXXX						
75	Bulk-----	XXXX						
76	Insulated-----	XXXX						
77	Platform, removable sides-----	XXXX						
78	Other trailer or container-----	XXXX						
79	Tractor-----	XXXX						
80	Truck-----	XXXX						
81	Total (lines 70 to 80)-----	XXXX						

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see line. 4) (v)	Leased to others (z)	Line No.
		Per diem (w)	Non per diem (x)			
				(Tons)		
		XXXX				67
		XXXX				68
		XXXX				69
		XXXX				70
		XXXX				71
		XXXX				72
		XXXX				73
		XXXX				74
		XXXX				75
		XXXX				76
		XXXX				77
		XXXX				78
		XXXX				79
		XXXX				80
		XXXX				81

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 8; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 9; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 10. Vehicle miles in terminal service should be reported on lines 12 and 13.

In reporting traffic carried and traffic handled 1 mile on lines 14 to 21, and on lines 40 to 45, both inclusive, show the total number of tons and ton-miles of revenue freight in column (f) and the total number of passengers carried and passenger-miles in column (g), 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				
1	Vehicles owned or leased:			
2	Number available at beginning of year			
3	Number installed during the year			
4	Number retired during the year			
5	Number available at close of year			
6	Vehicle miles (including loaded and empty):			
7	Line haul (station to station):			
8	Passenger vehicle miles	XXXXXX		XXXXXX
9	Truck miles		XXXXXX	XXXXXX
10	Tractor miles		XXXXXX	XXXXXX
11	Terminal service:			
12	Pick-up and delivery			
13	Transfer service			
14	Traffic carried:			
15	Tons—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
16	Tons—Revenue freight—Terminal service only	XXXXXX	XXXXXX	XXXXXX
17	Revenue passengers—Line haul	XXXXXX		XXXXXX
18	Revenue passengers—Terminal service only	XXXXXX		XXXXXX
19	Traffic handled 1 mile:			
20	Ton-miles—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
21	Revenue passenger-miles—Line haul	XXXXXX		XXXXXX
NONREVENUE SERVICE				
22	Vehicles owned or leased:			
23	Number available at beginning of year			
24	Number installed during the year			
25	Number retired during the year			
26	Number available at close of year			

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

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
40	Traffic carried:			
41	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
42	Revenue passengers	XXXXXX		XXXXXX
43	Traffic handled 1 mile:			
44	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
45	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
						5
						6
						7
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		8
XXXXXX		XXXXXX			XXXXXX	9
XXXXXX				XXXXXX	XXXXXX	10
						11
						12
						13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	15
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	16
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	17
						18
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		19
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	20
						21
				37		22
				7		23
				3		24
				41		25
						26

B. OPERATED BY OTHERS - Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
						40
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	41
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	42
						43
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	44
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	45

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 signaling 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 (a) to (f) 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	3					3	8	11
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes								
7	Number at close of year	3					3	8	11
8	NUMBER AT CLOSE OF YEAR BY STATES:								
9									
10									
11	Virginia							2	2
12									
13	North Carolina	3					3	6	9
14									
15									
16									
17									
18									
19									
20									
21									

310. 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 (j), 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 38 and 39, should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights	Automatic flashing light signals	Gates manually operated		Watchmen only		Audible signals only	Other automatic signals	Total indicating warning of train approach	"Railroad Crossing" crossbuck signs only	Crossbuck signs with other fixed signs	Other fixed signs only	No signs or signals	Total crossings at grade
				24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
30	Number at beginning of year -----	4	130							134	440				574
31	Added: By new, extended or relocated highway -----		1							1	2				3
32	By new, extended or relocated railroad -----														
33	Total added -----		1							1	2				3
34	Eliminated: By closing or relocation of highway -----														
35	By relocation or abandonment of railroad -----														
36	By separation of grades -----														
37	Total eliminated -----														
38	Changes in protection: Number of each type added -----		1							1					1
39	Number of each type deducted -----														
40	Net of all changes -----		1							1	2				3
41	Number at close of year -----	4	131							135	442				577
42	Number at close of year by States:														
43															
44	North Carolina -----	2	102							104	400				504
45															
46	Virginia -----	2	29							31	42				73
47															
48															
49															
50															
51															
52															
53															
54															
55															
56															

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	28	15	43
2	Added: By new, extended or relocated highway			
3	By new, extended or relocated railroad			
4	By elimination of grade crossing			
5	Total added			
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes			
10	Number at close of year	28	15	43
	Number at close of year by States:			
11				
12				
13				
14	North Carolina	18	14	32
15				
16	Virginia	10	1	11
17				
18				
19				
20				
21				
22				
23				
24				
25				
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 38, column (c).

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

- (U) Wooden ties untreated when applied.
 (T) Wooden ties treated before application.
 (S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

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

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and, in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule.

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

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

Line No.	Class of ties	CROSSTIES				SWITCH AND BRIDGE TIES				Remarks				
		Total number of ties applied		Average cost per tie		Total cost of crossties laid in previously constructed tracks during year		Number of feet (board measure) applied			Average cost per M feet (board measure)		Total cost of switch and bridge ties laid in previously constructed tracks during year	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)					
1				\$	\$			\$	\$	\$	\$			
2	U	614	3.17	1,946		13,724	226.32	3,106		N				
3														
4	T	83,110	5.11	424,546		128,804	169.33	21,810		N				
5	T	639	3.11	1,988						SH				
6														
7														
8														
9														
10														
11														
12														
13														
14														
15														
16														
17														
18														
19														
20	TOTAL	84,363	5.08	428,478		142,528	174.82	24,916						

21 Amount of salvage on ties withdrawn..... \$ -
 22 Amount chargeable to operating expenses..... \$ 433,394 ✓
 23 Amount chargeable to additions and betterments..... \$ -
 24 Estimated number of crossties in all maintained tracks:

	Numt	Percent of Total
(a) Wooden ties.....	2,102,229	96.3
(b) Other than wooden ties (steel, concrete, etc.).....	68,579	3.2
TOTAL.....	2,170,808	100.00

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.

Line No.	Class of ties	CROSSTIES						SWITCH AND BRIDGE TIES						Remarks
		Total number of ties applied		Average cost per tie		Total cost of crossties laid in new tracks during year		Number of feet (board measure) laid in tracks		Average cost per M feet (board measure)		Total cost of switch and bridge ties laid in new tracks during year		
(a)	(b)			\$		\$					\$		\$	(h)
1														
2	T		571		4 57		2 611		22 263		143 78		3 201	N
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13														
14														
15														
16														
17														
18														
19														
20	TOTAL		571		4 57		2 611		22 263		143 78		3 201	

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

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

20

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.

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. 517 and 518 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, TRAM, INDUSTRIAL, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year		WEIGHT OF RAIL		Total cost of rail applied in yard, station, tram, industrial, and other switching tracks during year	
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)	(d)	Average cost per ton (2,000 lb.) (e)	Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)	(h)	Average cost per ton (2,000 lb.) (i)
1	2	100	1 566	253 193	161 68				
2									
3									
4	4	100	320	19 156	31 24	100	4	174	31 00
5	4	90	60	1 869	31 15				
6	4	85	124	3 883	31 31	85	32	993	31 03
7	4	80	105	3 296	31 59	80	23	712	30 96
8	4	70	101	3 168	31 37	70	22	686	31 09
9	4	60	42	1 173	27 93	60	18	528	29 33
10									
11									
12									
13									
14									
15			2	251	25 290				
16			4	752	23 525				
17									
18									
19									
20	TOTAL		2 318	276 715	119 88		99	3 291	30 72

21	Number of tons (2,000 lb.) of relays and scrap rail taken up	1 593
22	Salvage value of rails released	\$ 25 214
23	Amount chargeable to operating expenses	\$ 221 883
24	Amount chargeable to additions and betterments	\$ 32 658
25	Miles of new rails laid in replacement (all classes of tracks) †	17 80 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) †	29 29 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	100 (pounds)
28	Tons of rail sold as scrap and amount received therefor	1 055 (tons of 2,000 lb.); \$ 24 587
29	Track-miles of welded rail installed this year	; total to date

†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 rail 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.

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.

Line No.	Class of rail	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 to running tracks, passing tracks, cross-overs, etc., during year		Average cost per ton (2,000 lb.)		WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year		Average cost per ton (2,000 lb.)			
		Pounds per yard of rail	Number of tons (2,000 lb.)					Pounds per yard of rail	Number of tons (2,000 lb.)						
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)					
1					\$		\$								
2	2	100	43	6 747	150 91										
3															
4	4	100	4	111	27 75										
5	4	80	19	594	31 26										
6															
7															
8															
9															
10															
11															
12															
13															
14			2	43	6 747										
15			4	23	705										
16															
17															
18															
19															
20	TOTAL	XXXX	66	7 452	112 91	XXXX									

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

22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 20

517. GAGE 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

gage, 4 feet 8½ inches, show the gage 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)	Remarks (d)
1	132	03		
2	100	287 12		
3	90	39 35		
4	85	63 46		
5	80	47 96		
6	77½	29		
7	75	2 37		
8	70	112 79		
9	69	52 99		
10	56	1 56		
11	50/43	6 44		
12				
13				
14				
15				
16				
17				
18				
19				
20				

531. STATISTICS OF RAIL-LINE OPERATIONS

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. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class 1 line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

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

4. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Item 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 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. Item 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. Item 36. Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Item 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 L.C.L. 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 on page 117.

Item No.	Item (b)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)	Work trains (e)
1	Average mileage of road operated (State in whole numbers)	622		622	
	TRAIN-MILES				
2	Diesel locomotives	568 367		568 367	
3	Other locomotives				
4	Total locomotives	568 367		568 367	12 825
5	Motorcars				
6	Total train-miles	568 367		568 367	10 835
	LOCOMOTIVE UNIT-MILES				
7	Road service	1 166 933		1 166 933	
8	Train switching	340 999		340 999	
9	Yard switching	162 444		162 444	
10	Total locomotive unit-miles	1 670 376		1 670 376	
	CAR-MILES				
11	Total motorcar car-miles	12 609 378		12 609 378	
12	Loaded per diem freight cars	1 499 285		1 499 285	
13	Loaded non-per diem freight cars	9 747 714		9 747 714	
14	Empty per diem freight cars	1 501 647		1 501 647	
15	Empty non-per diem freight cars	527 018		527 018	
16	Caboose	25 885 042		25 885 042	
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)				
18	Passenger coaches				
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)				
20	Sleeping and parlor cars				
21	Dining, grill and tavern cars				
22	Head-end cars				
23	Total (lines 18, 19, 20, 21, and 22)				
24	Business cars				
25	Crew cars (other than caboose)				
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	25 885 042		25 885 042	
	GROSS TON-MILES AND TRAIN-FREIGHT IN ROAD SERVICE				
27	Gross ton-miles of locomotives and train (thousands)	227 808		227 808	
28	(From ton-miles of freight-train cars, contents, and cabooses (thousands))	1 511 378		1 511 378	
29	Gross ton-miles of passenger-train cars and contents (thousands)				
30	Train-hours—Total	46 340		46 340	
	REVENUE AND NONREVENUE FREIGHT TRAFFIC				
31	Tons of revenue freight			6 378 363	
32	Tons of nonrevenue freight			78 243	
33	Total tons revenue and nonrevenue freight			6 456 606	
34	Ton-miles—Revenue freight in road service (thousands)			74	
35	Ton-miles—Revenue freight in lake transfer service (thousands)				
36	Total ton-miles—Revenue freight (thousands)			74	
37	Ton-miles—Nonrevenue freight in road service (thousands)			9 502	
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)				
39	Total ton-miles—Nonrevenue freight (thousands)			9 502	
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)			75 381	
	REVENUE PASSENGER TRAFFIC				
41	Passengers carried—Total				
42	Passenger-miles—Total				

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 unloaded, to

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

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

Item No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
	FREIGHT TRAFFIC			
201	Number of cars handled earning revenue—Loaded.....	None		
202	Number of cars handled earning revenue—Empty.....			
203	Number of cars handled at cost for tenant companies—Loaded.....			
204	Number of cars handled at cost for tenant companies—Empty.....			
205	Number of cars handled not earning revenue—Loaded.....			
206	Number of cars handled not earning revenue—Empty.....			
207	Total number of cars handled.....			
	PASSENGER TRAFFIC			
208	Number of cars handled earning revenue—Loaded.....			
209	Number of cars handled earning revenue—Empty.....			
210	Number of cars handled at cost for tenant companies—Loaded.....			
211	Number of cars handled at cost for tenant companies—Empty.....			
212	Number of cars handled not earning revenue—Loaded.....			
213	Number of cars handled not earning revenue—Empty.....			
214	Total number of cars handled.....			
215	Total number of cars handled in revenue service (items 207 and 214).....			
216	Total number of cars handled in work service.....			

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

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.

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

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.

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	Henry G. Bruns	Chairman of the Board	35	000	15	000
2	Henry Oetjen	President	37	500		
3	D. A. Flammia, Jr.	Senior Vice President	27	000		
4	D. A. Flammia, Jr.	President	34	700		
5	Hurst Owen	Vice President-Comptroller	25	000		
6	Hurst Owen	Vice President-Comptroller	31	500		
7	M. B. Dowdy	Vice President-Operations	25	700		
8	M. B. Dowdy	Vice President-Operations	31	500		
9						
10						
11						
12						
13						
14						
15						
16						
17	Col. (d) Deferred compensation under provisions of contract					
18	dated July 13, 1966, amended June 28, 1971, Deferred portion					
19	has been erroneously included in Col. (c) total in past years					
20	1966-1971, inclusive.					
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						

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

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

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

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

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.

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.

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)	
			\$	
1	Peat, Marwick, Mitchell & Co.	Auditing	17	800
2	Peat, Marwick, Mitchell & Co.	Study for Merger	22	060
3				
4				
5	Travelers Insurance Co.	Employees' Health and Welfare	348	071
6				
7	Southeastern Railroad	Proportion of Assessments for our		
8	Associated Bureau	Representation	42	870
9				
10	Cravath, Swaine and Moore	Legal Fees - Merger	43	812
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				

**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 allocation of Federal income taxes between affiliated companies should be reported in Schedule 353 (p. 85)
- (e) 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.

Line No.	Name of Company or Individual and percent of gross income from respondent carrier		Form of Affiliation	Character of Service	Basis of Charge	Contract		Total Charges for Year	
	(a)	%				Date (e)	Term (f)	(F)(S)	(g)
1.				None					
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									

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.

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		None				
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

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

Were 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.

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									
2			None						
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
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17									
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19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									

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 of 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.

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 motor 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.....	3,246,500			
2	Passenger.....				
3	Yard switching.....	236,044			
4	Total.....	3,482,544			
5	Work train.....	6,245			
6	GRAND TOTAL.....	3,488,789			
7	Total cost of fuel*	451,641			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	DIESEL	ELECTRIC	GASOLINE
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
11	Freight.....	None		
12	Passenger.....			
13	Yard switching.....			
14	Total.....			
15	Work train.....			
16	GRAND TOTAL.....			
17	Total cost of fuel*			

*Show cost of fuel charged to train and yard service (accounts Nos. 363 and 364, for other than electric, and accounts Nos. 365, 366, 367, and 368, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charge and handling expense. 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 paid separately 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.

NOTES AND REMARKS

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 become effective during the year and concerned in any way the transportation of persons or things, 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 num-

ber 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 5(5), Part I, of the Interstate Commerce Act, which reads as follows:

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

- (1) Conditional Sales Agreement dated November 1, 1972, with the Dollar Saving Bank Pittsburgh, Pennsylvania, covering the purchase of sixty (60) 70-ton type XM Box Cars Nos. NS 2500-2559 inclusive. Payment to be made semi-annually with the first installment beginning on September 1, 1976, with subsequent installments to be made on March 1 and September 1 of each year to and including March 1, 1988. Bearing interest from the respective closing date at the rate of 8 1/2% per annum.

ANNUAL REPORT 1972 CLASS 2
#125100 NORFOLK SOUTHERN RYW. CO.

3 OF 3

391. 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, specify 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 effecting 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	Main (54) or branch (5) line	RUNNING TRACKS, PARALLEL TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total	Remarks
			Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs				
1	L	M				20	12		32	
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12	TOTAL					20	12		32	

DECREASES IN MILEAGE

1	1					1.25	18		1.43	
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	TOTAL DECREASE					1.25	18		1.43	

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.

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 North Carolina

County of Wake

Hurst Owen

(Insert here the name of the affiant)

makes oath and says that he is

Vice President-Comptroller

(Insert here the official title of the affiant)

of Norfolk Southern 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, 1972, to and including December 31, 1972

Hurst Owen
(Signature of affiant)

Subscribed and sworn to before me, a

Notary Public

, in and for the State and

county above named, this 28TH day of March, 1973

My commission expires November 19, 1974

[Use an
L. S.
Impression seal]

Daisy B. Smithwick

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of North Carolina

County of Wake

D. A. Flammia, Jr.

(Insert here the name of the affiant)

makes oath and says that he is

President

(Insert here the official title of the affiant)

of Norfolk Southern Railway

(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

January 1, 1972, to and including December 31, 1972

D. A. Flammia, Jr.
(Signature of affiant)

Subscribed and sworn to before me, a

Notary Public

, in and for the State and

county above named, this 28TH day of March, 1973

My commission expires November 19, 1974

[Use an
L. S.
Impression seal]

Daisy B. Smithwick

(Signature of officer authorized to administer oaths)

INDEX

	Page No.		Page No.
Accruals—Railway tax	86	Road and equipment leased from others	37
Accrued taxes—Federal income and other	56	To others	38
Additions and betterments—Investment in, made during year	30-32	Owned and used	36
Advances to other companies—Investment	24-27	Directors	3
Affiliated companies—Amounts payable to	54	Dividend appropriations	68
investments in	20-23	Elections and voting powers	8
Relationship of respondent with	4-6	Electric locomotive equipment at close of year	100
Agreements, contracts, etc	127	Enterprises—Highway motor-vehicle	108
Amortization of defense projects—Road and equipment		Equipment—Classified	100-105
owned and leased from		Company service	101
others (balance-sheet account)	39	Covered by equipment obligations	52
Amounts payable to affiliated companies	54	Depreciation charged to operating expenses	80
Assets—Contingent	62	Floating	102
Other	46	Freight-train cars	102, 103
Balance sheet	10, 11	Installed during the year—Unit cost	41
Capital funds	16, 17	Inventory of	100-105
Stock (see Stock).		Leased from others—Depreciation base and rates	
Surplus	61	Reserve	34
Car, locomotive, and floating equipment—Classification of respondent's	100-105	To others—Depreciation base and rates	35
Car statistics	116, 117	Reserve	38
Cash investments—Temporary	15	Locomotive	48-50
Changes during the year	124	Obligations	48-50
Charges—Other deferred	46	Obligations due within 1 year	48-51
Coal (see Fuel).		Owned—Depreciation base and rates	34
Companies controlled by respondent	4	Reserve	36
Company service equipment	101	Or leased not in service of respondent	100-105
Compensation of officers and directors	120	Passenger-train cars	101
Paid under labor awards (back pay only)	118	Retirements charged to operating expenses	80
Computation of Federal income taxes	84	Used—Depreciation base and rates	34
Consolidated Federal income tax information	85	Reserve	36
Consumption of fuel by motive-power units	126	Expenses—Of miscellaneous nonoperating physical property	44, 45
Contingent assets and liabilities	62	Railway operating	76-8
Contracts—Abstract of leasehold	90	Extraordinary and prior period items	56
Agreements, etc	127	Floating equipment	102
Control over respondent	8	Freight-train cars	102, 103
Conversion of securities of other companies—Stock liability for	60	Cars—Hire of	88
Corporations controlled by respondent	4, 20-23	Fuel consumed by motive-power units	126
Cost of equipment installed during the year—Unit	41	Cost	126
Credits—Other deferred	57	Funded debt (see Debt).	
Crossings—Grade	109, 110	Funds—Capital	16, 17
Added and eliminated during year	109, 110	Insurance	16, 17
Crossties (see Ties).		Other reserve	16, 17
Debt—Funded, unmatured	48-50	Sinking	16, 17
Changes during the year	51	Gage of track	115
Consideration received for issues during year	51	Gasoline (see Fuel).	
In default	48-50	General officers	3
Other due within 1 year	48-50	Grade crossings	109, 110
Defense projects, road and equipment owned and leased from others—Amortization of	39	Separations	111
Deposits—Special	15	Guaranties and suretyships	9
Depreciation base—Miscellaneous physical property	44, 45	Highway motor-vehicle enterprises in which respondent had a financial interest during year	108
Road and equipment leased from		Operations	106, 107
others	34	Hire of freight cars	88
To others	35	Identity of respondent	1
Owned and used	34	Income account for the year	65, 66
Charged to operating expenses—Equipment	80	Bonds—Interest on	53
Road property	78	From lease of road and equipment	87
Shop and powerplant machinery	80	From nonoperating property	45
Rates—Miscellaneous physical property	44, 45	Insurance funds	16, 17
Road and equipment leased from		Interest accrued on amounts payable to affiliated companies	54
others	34	Unmatured funded debt	50
To others	35	Receivers' and trustees' securities	50
Owned and used	34	In default	50
Reserve—Miscellaneous physical property	44, 45	On income bonds	53
		Investments in securities of (and advances to) affiliated companies	20-27
		Other	24-27

INDEX-Continued

	Page No.		Page No.
Adjustment of book values.....	20-27	Property (see Investments).....	
Controlled through nonreporting subsidiaries.....	26, 29	Proprietary companies.....	63
Disposed of during year.....	20-27	Purposes for which funded debt was issued or assumed.....	
Made during year.....	20-27	during year.....	51
Equipment, unit cost of.....	41	Of stocks actually issued.....	60
Miscellaneous physical property.....	44, 45	Rail motor cars owned or leased.....	101
Railway property used in transportation service.....	42, 43	Rails laid in replacement.....	114
Road and equipment.....	30-32	Charges to additions and betterments.....	114
Changes during year.....	30-32	Charges to operating expenses.....	114
Of proprietary companies.....	63	Salvage value.....	114
Temporary cash.....	15	Additional tracks, new lines, and extensions.....	115
Leased lines-Investments made during the year in additions and betterments on.....	30-32	Cost of new track in which rails were laid.....	115
Leasehold contracts-Abstracts of.....	90	Weight of.....	115
Leases-Abstract of terms and conditions of.....	57	Railway operating expenses.....	70-81
Liabilities-Contingent.....	62	Revenues.....	69
Other.....	57	Tax accruals.....	86
Loans and notes payable.....	55	Receivers' and trustees' securities.....	45-50
Receivable.....	15	Reconciliation of reported net income with taxable income for Federal income taxes.....	83
Locomotive equipment.....	100	Relationship of respondent with affiliated companies.....	4-6
Electric and other.....	100	Rent for leased roads and equipment.....	90
Rentals.....	89	Income, miscellaneous.....	87
Long-term debt due within 1 year.....	48-50	Locomotives.....	89
In default.....	48-50	Rentals-Passenger-train car.....	89
Mileage-Charges during the year.....	129	Rents-Miscellaneous.....	51
Average of road operated.....	119	Retained income-Appropriated.....	61
Of main tracks and weight of rail.....	115	Unappropriated.....	68
Of new tracks in which rails were laid.....	115	Miscellaneous items in account for year.....	92
Of new tracks in which ties were laid.....	113	Retirements-Equipment.....	80
Of road constructed and abandoned.....	123	Road.....	78
Operated at close of year.....	94-99	Revenues-Freight.....	69
By States and Territories.....	97, 99	Miscellaneous nonoperating physical property.....	45
Owned and not operated at close of year.....	96	Passenger.....	69
Miscellaneous items in retained income accounts for the year.....	92	Railway operating.....	69
Physical property-Depreciation base and rates.....	44, 45	Road and equipment-Investment in.....	30-32
Reserve.....	44, 45	Projects-Amortization of.....	39
Investment in.....	44, 45	Leased from others-Depreciation base and rates.....	24
Physical properties operated during year.....	44, 45	Reserve.....	37
Rent income.....	87	To others-Depreciation base and rates.....	35
Rents.....	91	Reserve.....	38
Motor rail cars owned or leased.....	101	Owned-Depreciation base and rates.....	34
Motor-vehicle enterprises, highway, in which respondent had an interest during year.....	106	Reserve.....	36
Motor vehicles, highway.....	106, 107	Used-Depreciation base and rates.....	34
Net income.....	66	Reserve.....	36
Oath.....	129	Operated at close of year.....	95, 97
Obligations-Equipment.....	45-50	By States and Territories.....	97
Due within 1 year.....	45-50	Owned and not operated at close of year.....	96
Officers-General, of corporation, receiver, or trustee.....	3	Property-Depreciation.....	78
Compensation of.....	120	Retirements.....	78
Operating expenses (see Expenses).....		Salvage on rails taken up.....	114
Revenues (see Revenues).....		Ties withdrawn.....	112
Statistics (see Statistics).....		Securities (see Investments).....	
Ordinary income.....	66	Separately operated properties-Profit or loss.....	88
Other assets.....	46	Separations-Grade.....	111
Deferred credits.....	57	Services rendered by other than employees-Payments for.....	121
Deferred charges.....	46	Shop and power-plant machinery-Depreciation.....	80
Elements of investment.....	35	Sinking funds.....	16, 17
Liabilities.....	57	Special deposits.....	15
Reserve Funds.....	16, 17	Statement of changes in financial position.....	93
Other transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons.....	125	Statistics of rail-line operations.....	116
Other transactions between respondent and companies or persons affiliated with respondent.....	123	Switching and terminal traffic and cars.....	117
Passenger-train car rentals.....	39	Stock outstanding.....	59
Train cars.....	101	Changes during year.....	60
Payments for services rendered by other than employees and affiliates.....	121	Consideration received for issues.....	60
Pick-up and delivery service.....	106, 107	Liability for conversion.....	60
Payments to others.....	69	Number of security holders.....	8
Profit or loss-Separately operated properties.....	88		

INDEX—Concluded

	Page No.		Page No.
Total voting power.....	8	Miles of new tracks in which ties were laid.....	113
Value per share.....	9	Number in maintained tracks.....	112
Voting rights.....	8	Tracks operated at close of year (switching and terminal companies).....	98
Stockholders reports.....	6	Miles of, at close of year, by States and Territories (switching and terminal companies).....	98
Suretyships—Guaranties and.....	9	Transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons for services received or provided.....	124
Surplus capital.....	61	Transactions between respondent and companies or persons affiliated with respondent for services received or provided.....	122
Switching and terminal traffic and car statistics.....	117	Unit cost of equipment installed during the year.....	41
Tax accruals—Railway.....	86	Unmatured funded debt.....	48-50
Taxes accrued—Federal income and other.....	56	Vehicles—Highway motor.....	106, 107
On miscellaneous nonoperating physical property.....	44, 45	Verification.....	129
Computation of Federal income.....	85	Voting powers and elections.....	8
Temporary cash investments.....	15	Weight of rail.....	115
Ties laid in replacement.....	112		
Charges to additions and betterments.....	112		
Operating expenses.....	112		
Salvage.....	112		
Additional tracks, new lines, and extensions.....	113		

ANNUAL REPORT 1972 CLASS 2
#125100 NORFOLK SOUTHERN RYW. CO.

1 OF 3

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ORIGINAL

**Railroad
Annual Report Form A**

(Can & Line haul and Switching and Terminal Companies)

OMB No. 60-R0098

Batch 24

ANNUAL REPORT

OF

CORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN.

FULL NAME AND ADDRESS OF REPORTING CARRIER.
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NORFOLK SOUTHERN RYW CO.
P.O. BOX 2210
RALEIGH NC 27604

125100

FORM-A

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

INTERSTATE
COMMERCE COMMISSION
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ADMINISTRATIVE SERVICES
F MAIL BRANCH

272

ANNUAL REPORT

OF

NORFOLK SOUTHERN RAILWAY COMPANY

Raleigh, North Carolina

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

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

(Name) Hurst Owen (Title) Vice President - Comptroller

(Telephone number) 919 828-7262
(Area code) (Telephone number)

(Office address) 2424 North Boulevard, Raleigh, N. C. 27604
(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.

All pages of this report form have been renumbered in sequence. See revised Index on pages 131 and 132.

Page 4: Schedule 104, Relationship of Respondent with Affiliated Companies

Schedule 104A, Companies Controlled by Respondent

5: Schedule 104B, Companies Indirectly Controlled by Respondent

Schedule 104C, Companies Under Common Control with Respondent

6: Schedule 104D, Companies Controlling Respondent

These schedules revise and amend former Schedules 104A and 104B, to reflect relationship of affiliated companies.

Pages 10 and 11: Schedules 200A and 200L, Comparative General Balance Sheet - Assets, and Liabilities and Shareholders' Equity

Columns for reporting opening balances data have been moved to right side of respective schedules.

Pages 12 and 13: Comparative General Balance Sheet - Explanatory Notes

The Explanatory Notes have been revised to reflect affiliated company transactions and the Revenue Act of 1971.

Page 41: Schedule 211-I, Unit Cost of Equipment Installed During the Year

Instructions have been amended to require reporting of TOFC/COFC equipment.

Page 83: Schedule 351, Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes

This is a new schedule provided to show a reconciliation of Federal tax net income with net income reported in Schedule 300.

Page 84: Schedule 352, Computation of Federal Income Taxes

This is a new schedule principally requiring the breakdown of taxes paid on ordinary income and those paid on capital gains.

Page 85: Schedule 353, Consolidated Federal Income Tax Information

This is a new schedule to disclose income and tax liability information with respect to carrier and noncarrier affiliates.

Page 93: Schedule 397, Statement of Changes in Financial Position

This is a new schedule provided for reporting the source and application of funds during the year.

Pages 100-105: Schedule 417, Inventory of Equipment

Car type codes on pages 102 and 103 revised to reflect changes in AAR car type codes.

Provision has been made for reporting of highway revenue equipment on pages 104 and 105.

Page 120: Schedule 562, Compensation of Officers, Directors, etc.

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

Page 121: Schedule 563, Payments for Services Rendered by Other Than Employees and Affiliates

Minimum dollar amounts will be increased to \$50,000 and \$100,000, respectively. Instruction 4 modified to require only the total amount paid for other management services.

Pages 122: Schedule 564, Transactions Between Respondent and Companies or Persons Affiliated With Respondent for Services Received or Provided

123: Schedule 565, Other Transactions Between Respondent and Companies or Persons Affiliated With Respondent

124: Schedule 566A, Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons for Services Received or Provided

125: Schedule 566B, Other Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons

These are new schedules provided for reporting transactions among affiliated companies.

Page 127: Schedule 581, Contracts, Agreements, etc.

Instructions revised to exclude through route arrangements for the handling of traffic between the reporting carrier and carrier affiliates.

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 128.

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. 129). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

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

2. Date of incorporation September 19, 1939

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. Incorporated under the laws of the State of Virginia (especially Title 35), Chapter 149 "Creation of Railroad Corporation" and Title 34, Chapter 147 "General Provision Applicable to Corporations" of the Virginia Code of 1936 together with various amendments and supplements thereto.

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)

NOTES AND REMARKS

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

2. State in column (c) 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.

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Henry G. Bruns	New York, NY	5-13-70	1973	2,122	
2	George C. Deras	New York, NY	5-13-71	1974	5,522	
3	D. A. Flammia, Jr.	Raleigh, NC	11-17-72	1973	250	
4	Frank Mauran III	Providence, RI	6-29-72	1975	45,525	
5	Wilson Nolen	New York, NY	5-13-71	1974	400	
6	Henry Oetjen	Raleigh, NC	5-13-70	1973	1,200	
7	George R. Squires	Gloucester, VA	6-29-72	1975	2,053	
8	Elkins Werherill	Philadelphia, PA	6-29-72	1975	1,135	
9						
10						
11						
12						
13						
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15						
16						
17						
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19						
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 Henry G. Bruns Secretary (or clerk) of board C. O. Wagner

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:

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
21	Chairman of Board	Executive	Henry G. Bruns	2,122	New York, NY
22	President	Executive	D. A. Flammia, Jr.	250	Raleigh, NC
23	Secretary	Executive	C. O. Wagner	None	Raleigh, NC
24	Vice President -				
25	Comptroller	Accounting	Hurst Owen	None	Raleigh, NC
26	Vice President -				
27	Operations	Operating	M. B. Dowdy	145	Raleigh, NC
28	Vice President -				
29	Gen. Counsel	Legal	J. M. Simms	100	Raleigh, NC
30	Vice President -				
31	Sales	Traffic	J. E. Andrews	54	Raleigh, NC
32	Treasurer	Treasury	W. L. Atkinson, Jr.	None	Raleigh, NC
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
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104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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	Durham and South Carolina Railroad Company	Transportation	Stock ownership	100%	
2	Norfolk Southern Industrial Development Corp.	Industrial Properties	Stock ownership	100%	
3	Norfolk & Portsmouth Belt Line Railroad Company	Transportation	Stock ownership	12½%	See Note 1 below.
4	Fruit Growers Express Company	Transportation	Stock ownership	.64%	See Note 2 below.
5	Atlantic and North Carolina Railroad Company	Owner of leased rail line	Stock ownership	15.1%	See Note 3 below.
6	Note 1				
7	Seaboard Coast Line Railroad Co. (25%), Norfolk & Western Railway Co. (25%), Chesapeake & Ohio Ry. Co. (12½%), Penn Central Transportation Co. (12½%), Southern Railway Company (12½%).				
8	Note 2				
9	Thirteen other rail lines, as shown in FGE's reports to the Interstate Commerce Commission.				
10	Note 3				
11	State of North Carolina (73.5%), County of Craven (NC) (7.5%), more than 200 other stockholders (3.9%).				

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1		None			
2					
3					
4					
5					
6					
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12					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1		None			
2					
3					
4					
5					
6					
7					
8					
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10					
11					
12					
13					
14					

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				
2				
3				
4		None		
5				
6				
7				
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108 STOCKHOLDERS REPORTS

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

☐ Two copies are attached to this report.

☒ Two copies will be submitted April 1, 1973
(date)

☐ No annual report to stockholders is prepared.

FOOTNOTES

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$1.00 per share; first preferred, \$ per share; second preferred, \$ per share; debenture stock, \$ per share.

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

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 5/12/72; Stockholders meeting to elect 3 directors, consider & act upon Agreement of Merger & Plan of Merger and to transact such other business as may properly come before the meeting.

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. 535,087 votes, as of May 12, 1972 (Date)

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 1,168 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 completion 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.

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			Other securities with voting power
				STOCKS			
				Common	PREFERRED		
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)
1	Franklin B. Bartholow	Dallas, Texas	17,300	17,300			
2	George S. Champlin	Providence, RI	12,500	12,500			
3	George C. Demas	New York, NY	5,522	5,522			
4	Ida M. Hoffman	Philadelphia, PA.	2,750	2,750			
5	William F. Knorr	Philadelphia, PA.	2,851	2,851			
6	Lucille Lemberg	New York, NY	2,900	2,900			
7	Paul Leviten	Pawtucket, RI	4,000	4,000			
8	D. Hunter Mauran	New York, NY	4,200	4,200			
9	Frank Mauran 3rd	Providence, RI	6,779	6,779			
10	Elizabeth Briggs Meadows	Dallas, Texas	17,300	17,300			
11	Henry S. Noble	New York, NY	4,300	4,300			
12	Beatrice King Soby	West Hartford CT	2,300	2,300			
13	Arwell & Co.	New York, NY	4,793	4,793			
14	Brown Bros. Harriman & Co.	New York, NY	2,600	2,600			
15	Cudd & Co.	New York, NY	30,350	30,350			
16	G. A. England & Co.	New York, NY	2,400	2,400			
17	India P. Co.	Providence, RI	38,526	38,526			
18	Josephthal & Co.	New York, NY	38,773	38,773			
19	Kane & Co.	New York, NY	12,000	12,000			
20	Kuhn Loeb & Co.	New York, NY	6,600	6,600			
21	Carl Marks & Co., Inc.	New York, NY	15,500	15,500			
22	Merrill Lynch Pierce Fenn	er & Smith, Inc., New York	13,238	13,238			
23	Neuberger & Berman	New York, NY	4,900	4,900			
24	J. C. Orr & Co.	New York, NY	2,700	2,700			
25	Reynolds Securities, Inc.	New York, NY	5,000	5,000			
26	Rivco & Company	Hartford, CT	4,100	4,100			
27	Seiden & De Cuevas, Inc.	New York, NY	6,000	6,000			
28	Sigler & Co.	New York, NY	11,000	11,000			
29	Wellington & Co.	New York, NY	10,200	10,200			
30	Dean Witter & Co.	New York, NY	2,536	2,536			

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 481,092 votes cast.

11. Give the date of such meeting June 29, 1972

12. Give the place of such meeting Raleigh, North Carolina

110. GUARANTIES AND SURETYSHIPS

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

during the year, the particulars called for hereunder.

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

Line No.	Names of all parties principally and primarily liable (a)	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		None		
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
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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)
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
51				

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

ing 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)	Balance at close of year (b)			Balance at beginning of year (c)		
CURRENT ASSETS							
1	(701) Cash.....	\$	698	342	\$	649	285
2	(702) Temporary cash investments (p. 15).....		648	120		909	162
3	(703) Special deposits (p. 15).....		20	637		20	637
4	(704) Loans and notes receivable (p. 15).....		-	-		-	-
5	(705) Traffic and car-service balances—Debit.....		15	145		-	-
6	(706) Net balance receivable from agents and conductors.....		1 038	651		554	478
7	(707) Miscellaneous accounts receivable.....		224	295		194	126
8	(708) Interest and dividends receivable.....		18	171		10	203
9	(709) Accrued accounts receivable (p. 15).....		981	482		903	745
10	(710) Working fund advances.....		4	518		4	518
11	(711) Prepayments (p. 15).....		208	689		190	017
12	(712) Material and supplies.....		1 392	421		1 507	438
13	(713) Other current assets (p. 15).....		1	179		3	851
14	Total current assets.....		5 251	650		4 947	460
SPECIAL FUNDS							
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)				
15	(715) Sinking funds (pp. 16 and 17).....			485			800
16	(716) Capital and other reserve funds (pp. 16 and 17).....			368 714		104	125
17	(717) Insurance and other funds (pp. 16 and 17).....			-		-	-
18	Total special funds.....			369 199		104	925
INVESTMENTS							
19	(721) Investments in affiliated companies (pp. 20-23).....		1 316	035		1 396	547
20	(722) Other investments (pp. 20-23).....		26	550		26	550
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9).....		-	-		-	-
22	Total investments (accounts 721, 722 and 723).....		1 342	585		1 423	097
PROPERTIES							
23	(731) Road and equipment property (pp. 30-32).....		46 520	651		46 111	670
24	Road.....	\$	29	111 866			
25	Equipment.....		16	630 434			
26	General expenditures.....			382 240			
27	Other elements of investment.....			-			
28	Construction work in progress.....			396 111			
29	(732) Improvements on leased property (pp. 30-32).....			161 703			161 703
30	Road.....	\$		161 703			
31	Equipment.....			-			
32	General expenditures.....			-			
33	Total transportation property (accounts 731 and 732).....		46	682 354		46	273 373
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38).....		13	408 952		12	568 052
35	(736) Amortization of defense projects—Road and Equipment (p. 39).....			3 773			3 773
36	Recorded depreciation and amortization (accounts 735 and 736).....		13	412 725		12	571 825
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36).....		33	269 629		33	701 548
38	(737) Miscellaneous physical property (pp. 44 and 45).....			662 488			662 888
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45).....			-			-
40	Miscellaneous physical property less recorded depreciation (account 737 less 738).....			662 488			662 888
41	Total properties less recorded depreciation and amortization (line 37 plus line 40).....		33	932 117		34	364 436
OTHER ASSETS AND DEFERRED CHARGES							
42	(741) Other assets (p. 46).....		-	-			133 625
43	(742) Unamortized discount on long-term debt.....		61	152		77	197
44	(743) Other deferred charges (p. 46).....		44	587		111	803
45	Total other assets and deferred charges.....		105	739		322	625
46	TOTAL ASSETS.....		41 001	290		41 162	543

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

206L. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES			
47	(751) Loans and notes payable (p. 55)	-	-
48	(752) Traffic and car-service balances—Credit	886 319	749 466
49	(753) Audited accounts and wages payable	427 865	431 503
50	(754) Miscellaneous accounts payable	187 681	184 285
51	(755) Interest matured unpaid	12 488	12 488
52	(756) Dividends matured unpaid	846	346
53	(757) Unmatured interest accrued	113 093	128 312
54	(758) Unmatured dividends declared	-	-
55	(759) Accrued accounts payable (p. 55)	550 989	579 845
56	(760) Federal income taxes accrued (p. 56)	-	-
57	(761) Other taxes accrued (p. 56)	82 930	81 894
58	(763) Other current liabilities (p. 55)	1 418 064	1 041 834
59	Total current liabilities (exclusive of long-term debt due within one year)	3 680 275	3 211 033
LONG-TERM DEBT DUE WITHIN ONE YEAR			
	(a1) Total issued	(a2) Held by or for respondent	
60	(764) Equipment obligations and other debt (pp. 48-51)	1 801 201	1 613 436
LONG-TERM DEBT DUE AFTER ONE YEAR			
	(a1) Total issued	(a2) Held by or for respondent	
61	(765) Funded debt unmatured	7 314 152	7 346 025
62	(766) Equipment obligations	4 107 566	4 931 158
63	(767) Receivers' and Trustees' securities	-	-
64	(768) Debt in default	-	-
65	(769) Amounts payable to affiliated companies (p. 54)	-	-
66	Total long-term debt due after one year	11 421 718	12 277 183
RESERVES			
67	(771) Pension and welfare reserves (p. 57)	-	-
68	(772) Insurance reserves (p. 57)	273 000	260 500
69	(774) Casualty and other reserves (p. 57)	-	-
70	Total reserves	273 000	260 500
OTHER LIABILITIES AND DEFERRED CREDITS			
71	(781) Interest in default (p. 50)	-	-
72	(782) Other liabilities (p. 57)	703 210	697 660
73	(783) Unamortized premium on long-term debt	-	-
74	(784) Other deferred credits (p. 57)	3 047	3 282
75	(785) Accrued depreciation—Leased property (p. 37)	168 151	167 240
76	Total other liabilities and deferred credits	874 408	868 682
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
	(a1) Total issued	(a2) Held by or for company	
77	(791) Capital stock issued—Total	535 087	535 087
78	Common stock (p. 59)	535 087	535 087
79	Preferred stock (p. 59)	-	-
80	(792) Stock liability for conversion (p. 60)	66	66
81	(793) Discount on capital stock	-	-
82	Total capital stock	535 153	535 153
<i>Capital surplus</i>			
83	(794) Premiums and assessments on capital stock (p. 61)	2 590 076	2 590 076
84	(795) Paid-in surplus (p. 61)	12 584 835	12 584 835
85	(796) Other capital surplus (p. 61)	-	-
86	Total capital surplus	15 174 911	15 174 911
<i>Retained income</i>			
87	(797) Retained income—Appropriated (p. 61)	362 884	102 865
88	(798) Retained income—Unappropriated (p. 68)	6 877 740	7 118 780
89	Total retained income	7 240 624	7 221 645
90	Total shareholders' equity	22 950 688	22 931 709
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	41 001 290	41 162 543

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code ----- \$ 198,401

(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 ----- \$ 2,323,543

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

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

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

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

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

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

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

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

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

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

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

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

Description of obligation	Year accrued	Account No.	Amount
None			\$
			\$ None

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:

As recorded on books				
Item	Amount in dispute	Account Nos.		Amount not recorded
		Debit	Credit	
Per diem receivable-----	\$ 24,950	709	503	\$ 43,635
Per diem payable-----	24,950	536	774	-
Net amount-----	\$ -	XXXXX XXXXXXXXXX	XXXXXXXXXXXXXXXX	\$ 43,635

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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-----\$ 278,998

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-----\$ 550,000

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-----None-----

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

(c) Is any part of pension plan funded? Specify. Yes----- No--X-----

(i) If funding is by insurance, give name of insuring company-----

(ii) If funding is by trust agreement, list trustee(s)-----

Date of trust agreement or latest amendment-----

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

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

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

Yes----- No--X-----

If yes, give number of the shares for each class of stock or other security-----

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

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, Prepayments; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of 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 each item (or

the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)	
1	702	U. S. Treasury Bonds and Bills	648	120
2				
3	703	Minor Items each less than \$100,000	20	637
4				
5	704	-	-	
6				
7	709	Interline Freight Forwarded Receivable	708	423
8		Minor Items each less than \$100,000	273	059
9			981	482
10				
11	711	Insurance Prepaid	145	094
12		Minor Items each less than \$100,000	63	595
13			208	689
14				
15	713	Minor Items each less than \$100,00	1	179
16				
17				
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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."

In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, capital, property

insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value		
	(a)	(b)	(c)	(d)		
1	715	Sinking Fund - Debt Retirement	Manufacturers Trust Co.	\$		
2		1st Mtge. 3% Bond due 7-1-86	New York, NY			800
3						
4						800
5						
6	716	Release of Property Account funds				
7		deposited with Trustee from sale				
8		of Property, to be withdrawn for	Manufacturers Trust Co.			
9		additions and betterments	New York, NY			
10						
11	716	Proceed from sale of salvage	North Carolina National Bank			
12		equipment property	Raleigh, NC			
13						
14	716	Scrip Redemption Account - Stock				
15		fund deposited for redemption of				
16		outstanding Scrip Certificates for				
17		fractional shares of stock issued	Morgan Guaranty Co. of New York			
18		under Plan of Reorganization	New York, NY			1 00
19						
20	716	Scrip Redemption Account - Bonds				
21		funds deposited for redemption of				
22		outstanding scrip on N.S. Railway				
23		Company's General Mortgage 5%	Manufacturers Hanover Bank			
24		Convertible Income Bonds	New York, NY			253
25						
26	716	Incentive Per Diem - Funds				
27		created by ICC Order No. 35344				
28		putting additional Incentive				
29		Per Diem Rates for use of general	U. S. Trust Company of New York			
30		service unequipped Boxcar	New York, NY			102 865
31						
32						104 125
33						
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35						
36						
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46						
47						
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49						
50						
51						
52						
TOTAL						104 925

¹Includes income of \$ 367.454 earned on earmarked incentive per diem funds.

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

columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (j), and (l) 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

could 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.

Additions during the year--Book value			Withdrawals during the year--Book value			Balance at close of year--Book value			ASSETS IN FUNDS AT CLOSE OF YEAR												Line No.
									Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT				OTHER SECURITIES AND INVESTED ASSETS							
										Par value		Book value		Par value		Book value					
(e)			(f)			(g)			(h)			(i)		(j)		(k)		(l)			
\$			\$			\$			\$			\$			\$			\$			
	94	685		95	000			485												1	
	94	685		95	000			485												2	
																				3	
																				4	
																				5	
																				6	
																				7	
	21	250		21	250			-												8	
																				9	
																				10	
	11	532		11	532			-												11	
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								253												23	
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	264	589		-				367 454												28	
																				29	
	297	371		32	782			368 714												30	
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																				50	
	392	056		127	782			369 199												51	
																				52	

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

5. 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.

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 19, 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			
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
						Pledged	Unpledged	In sinking, insurance, and other funds	Total par value
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	721	A-1	VII	Norfolk&Portsmouth Belt LineX	12½	\$ 7 200			\$ 7 200
2	721	A-1	VII	Fruit Growers Express X	.64	70 000			70 000
3	721	A-1	VII	Durham & S. Carolina RR X	100	250 000			250 000
4				Total Sub - Class A-1		327 200			327 200
7	721	A-3	VI	N.S. Industrial Dev. Corp. X	100	100			100
8				Total Sub - Class A-3		100			100
11				Total Class A		327 300			327 300
12	721	E-1	VII	Norfolk&Portsmouth Belt LineX	12½				
13				Total Sub - Class E-1					
17	721	E-3	VI	N.S. Industrial Dev. Corp. X	100				
18				Total Sub - Class E-3					
21				Total Class E					
23				Grand Total		327 300			327 300
24				X - Lien Reference (Norfolk Southern First Mortgage)					
26				NAME OF OTHER PARTIES AND EXTENT OF CONTROL					
27				Lines 1 and 14 Pennsylvania Railroad	12½				
28				Seaboard Coast Line	25				
29				Southern Railway	12½				
30				Norfolk and Western	25				
31				Chesapeake & Ohio	12½				

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. For nonpar stock, show the number of shares in lieu of the par value in columns (f), (g), (h), (i), (k), and (m).

8. In reporting advances, columns (f), (g), (h), (i), (k), and (m) should be left blank. If any advances are pledged, give particulars in a footnote.

9. Particulars of investments made, disposed of, or written down during

the year should be given in columns (k) to (o), inclusive. If the cost of any investment made during the year differs from the book value reported in column (l), 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 (n), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

10. This schedule should not include securities issued or assumed by respondent.

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.						
Total book value			Par value			Book value			Par value			Book value				Selling price			Rate	Amount credited to income	
(j)			(k)			(l)			(m)			(n)				(o)			(p)	(q)	
\$			\$			\$			\$			\$			\$			%	\$		
	7,200																				
	96,103																				
	986,732																				
	1,090,035																				
	1,000																				
	1,000																				
	1,091,035																				
	125,000																	3%	3,750		
	125,000																		3,750		
	100,000											80,512	80,512	6-7%				8,615			
	100,000											80,512	80,512					8,615			
	225,000											80,512	80,512					12,365			
	1,316,035											80,512	80,512					12,365			

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									
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
						Pledged		Unpledged		In sinking, insurance, and other funds		Total par value			
						(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
						%	\$	%	\$	%	\$	\$	\$	\$	\$
80															
81															
82															
83															
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, 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 designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations

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							
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
					Pledged (e)		Unpledged (f)		For sinking, insurance, and other funds (g)		Total par value (h)	
(a)	(b)	(c)	(d)		\$		\$		\$		\$	
1	722	2-A	VII	Atlantic & North Carolina X	260	500					260	500
2												
3				Total Sub - Class 2-A	260	500					260	500
4												
5	722	3-A	VII	Craven Industry Development X		500						500
6												
7				Total Sub - Class 3-A		500						500
8												
9				Grand Total	261	000					261	000
10												
11				X - Lien Reference (Norfolk								
12				Southern Railway Company								
13				First Mortgage)								
14												
15												
16												
17												
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204. OTHER INVESTMENTS—Continued

is common use in standard financial publications may be used where necessary on account of limited space.

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (i), and (j).

7. In reporting advances, columns (e), (f), (g), (h), (i), and (j) should be left blank. If any advances 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 (n), inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), 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 (m) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.							
Total book value			Par value			Book value			Par value			Book value				Selling price			Rate	Amount credited to income		
(f)			(j)			(k)			(l)			(m)				(n)				(o)	(p)	
\$	25	050	\$			\$			\$			\$			\$			1 1/2%	\$	3	908	1
	26	050																		3	908	2
		500																				3
		500																				4
	26	550																		3	908	5
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR									
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
					Pledged			Unpledged			In sinking, insurance, and other funds			Total per value
(a)	(b)	(c)	(d)		(e)			(f)			(g)			(h)
					\$			\$			\$			\$
54														
55														
56														
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									DIVIDENDS OR INTEREST DURING YEAR				Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income			
(f)			(j)			(k)			(l)			(m)			(n)			(o)	(p)			
\$			\$			\$			\$			\$			\$			%	\$			
																						54
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under

the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

2. This schedule should include all securities, open account advances, and other intangible

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value		Total book value		Par value		Book value	
	(a)	(b)	(c)		(d)		(e)		(f)	
			\$		\$		\$		\$	
1		NONE								
2										
3										
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NOTES AND REMARKS

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

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 19.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									Names of subsidiaries in connection with things owned or controlled through them (j)	Line No.
Par value (a)			Book value (b)			Selling price (c)				
\$			\$			\$				
									NONE	1
										2
										3
										4
										5
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NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 22)

Line No.	Account (a)	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.....	587 247		
2	(2) Land for transportation purposes.....	1 276 391		
3	(2½) Other right-of-way expenditures.....	13 080		
4	(3) Grading.....	4 225 909		
5	(5) Tunnels and subways.....			
6	(6) Bridges trestles, and culverts.....	6 803 707		
7	(7) Elevated structures.....			
8	(8) Ties.....	2 649 348		
9	(9) Rails.....	3 913 770		
10	(10) Other track material.....	2 327 044		
11	(11) Ballast.....	2 299 483		
12	(12) Track laying and surfacing.....	1 841 297		
13	(13) Fences, snowsheds, and signs.....	32 947		
14	(16) Station and office buildings.....	728 914		
15	(17) Roadway buildings.....	31 985		
16	(18) Water stations.....	3 439		
17	(19) Fuel stations.....	54 483		
18	(20) Shops and enginehouses.....	416 821		
19	(21) Grain elevators.....			
20	(22) Storage warehouses.....	3 021		
21	(23) Wharves and docks.....	3 899		
22	(24) Coal and ore wharves.....			
23	(25) TOFC/COFC terminals.....			
24	(26) Communication systems.....	77 436		
25	(27) Signals and interlockers.....	223 446		
26	(29) Power plants.....	3 146		
27	(31) Power-transmission systems.....	26 571		
28	(35) Miscellaneous structures.....	3 339		
29	(37) Roadway machines.....	487 867		
30	(38) Roadway small tools.....	15 252		
31	(39) Public improvements—Construction.....	268 063		
32	(43) Other expenditures—Road.....			
33	(44) Shop machinery.....	404 633		
34	(45) Power-plant machinery.....	34 142		
35	Other (specify and explain).....			
36	Total expenditures for road.....	28 756 680		
37	(52) Locomotives.....	6 303 973		
38	(53) Freight-train cars.....	9 946 262		
39	(54) Passenger-train cars.....			
40	(55) Highway revenue equipment.....			
41	(56) Floating equipment.....			
42	(57) Work equipment.....	248 249		
43	(58) Miscellaneous equipment.....	275 393		
44	Total expenditures for equipment.....	16 773 872		
45	(71) Organization expenses.....			
46	(76) Interest during construction.....	129 705		
47	(77) Other expenditures—General.....	182 535		
48	Total general expenditures.....	382 240		
49	TOTAL.....	45 912 197		
50	(80) Other elements of investment (p. 33).....			
51	(90) Construction work in progress.....	360 176		
52	GRAND TOTAL.....	46 273 373		

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

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)	
1 442		716		726	587	973	1
192		13 452		(13 260)	1 263	131	2
					13	080	3
18 105		375		17 730	4 243	639	4
							5
91 617		7 540		84 077	6 887	784	6
							7
6 344		7 205		(861)	2 648	487	8
45 907		4 396		41 511	3 955	281	9
129 873		8 690		121 183	2 448	227	10
88 016		1 654		86 362	2 385	845	11
33 330		4 327		29 003	1 870	300	12
					32	947	13
20 345		39 469		(19 124)	709	790	14
		459		(459)	31	526	15
					3	439	16
11 969				11 969	66	452	17
		109		(109)	416	712	18
							19
					3	021	20
					3	899	21
							22
21 086				21 086	98	522	23
		764		(764)	222	682	24
					3	146	25
					26	571	26
					3	339	27
102 498		747		101 751	589	618	28
					15	252	29
12 039		1 059		10 980	279	043	30
							31
25 088				25 088	429	721	32
					34	142	33
							34
607 851		90 962		516 889	29 273	569	35
					6	303	36
		143 069		(143 069)	9 203	193	37
							38
							39
(38 371)				(38 371)	209	878	40
68 511		30 514		37 997	313	390	41
30 140		173 583		(143 443)	16 630	434	42
							43
					199	705	44
					182	535	45
					382	240	46
637 991		264 545		373 446	46 286	243	47
							48
35 535				35 535	396	111	49
673 526		264 545		408 981	46 682	354	50
							51
							52

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 30 and 31

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

5. In column (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 \$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.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

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

2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

column (d) were charged. If more than one contra account is involved in an item, the amount applicable to each account and total for the item should be shown.

Line No.	Item (a)	Contra account number (b)	Charges during the year			Credits during the year		
			(c)			(d)		
	NONE		\$			\$		
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111B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

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

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 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	OWNED AND USED			LEASED FROM OTHERS		
		DEPRECIATION BASE		Annual composite rate (percent) (d)	DEPRECIATION BASE		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
	(a)	\$	\$	%	\$	\$	%
1	ROAD						
2	(1) Engineering	86 625	587 243	0 90	8 088	8 088	0 95
3	(2 1/2) Other right-of-way expenditures						
4	(3) Grading	4 209 402	4 227 321	0 02			
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts	6 743 129	6 829 106	3 35	128 773	128 773	3 90
7	(7) Elevated structures						
8	(13) Fences, snowsheds, and signs	31 875	31 875	3 35	1 348	1 348	0 95
9	(16) Station and office buildings	728 882	730 758	2 35	9 492	9 492	1 95
10	(17) Roadway buildings	32 169	32 058	2 50			
11	(18) Water stations	1 209	1 209	3 00	5 393	5 393	3 45
12	(19) Fuel stations	56 127	68 096	2 95			
13	(20) Shops and enginehouses	416 821	416 821	2 15			
14	(21) Grain elevators						
15	(22) Storage warehouses	3 021	3 021	2 10			
16	(23) Wharves and docks	3 899	3 899	4 05			
17	(24) Coal and ore wharves						
18	(25) TOFC/COFC terminals						
19	(26) Communication systems	83 528	104 716	2 75			
20	(27) Signals and interlockers	212 011	212 011	3 56	17 038	17 038	1 95
21	(29) Power plants	3 146	3 146	3 00			
22	(31) Power transmission systems	26 751	26 751	3 00			
23	(35) Miscellaneous structures	3 339	3 339	5 50			
24	(37) Roadway machines	487 867	589 618	6 06	1 020	1 020	6 40
25	(39) Public improvements—Construction	266 184	270 223	2 00	3 200	3 200	4 10
26	(44) Shop machinery	404 532	429 720	3 09			
27	(45) Power-plant machinery	34 142	34 142	2 35			
28	All other road accounts						
29	Amortization (other than defense projects)						
30	Total road	14 334 859	14 613 071	2 22	174 352	174 352	0 52
31	EQUIPMENT						
32	(52) Locomotives	6 303 972	6 303 972	5 76			
33	(53) Freight-train cars	9 946 262	9 802 986	3 10			
34	(54) Passenger-train cars						
35	(55) Highway revenue equipment						
36	(56) Floating equipment						
37	(57) Work equipment	248 249	209 878	4 44			
38	(58) Miscellaneous equipment	275 893	313 390	8 45			
39	Total equipment	16 773 876	16 630 226	4 23			
40	GRAND TOTAL	31 108 735	31 243 297	3 22	174 352	174 352	0 52

311C. 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 29 and 38 of this column

show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 2½, 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)		
		\$		\$		%
1	ROAD					
2	(1) Engineering.....		None			
3	(2½) Other right-of-way expenditures.....					
4	(3) Grading.....					
5	(5) Tunnels and subways.....					
6	(6) Bridges, trestles, and culverts.....					
7	(7) Elevated structures.....					
8	(13) Fences, snowsheds, and signs.....					
9	(16) Station and office buildings.....					
10	(17) Roadway buildings.....					
11	(18) Water stations.....					
12	(19) Fuel stations.....					
13	(20) Shops and enginehouses.....					
14	(21) Grain elevators.....					
15	(22) Storage warehouses.....					
16	(23) Wharves and docks.....					
17	(24) Coal and ore wharves.....					
18	(25) TOFC/COFC terminals.....					
19	(26) Communication systems.....					
20	(27) Signals and interlockers.....					
21	(29) Power plants.....					
22	(31) Power transmission systems.....					
23	(35) Miscellaneous structures.....					
24	(37) Roadway machines.....					
25	(39) Public improvements—Construction.....					
26	(44) Shop machinery.....					
27	(45) Power-plant machinery.....					
28	All other road accounts.....					
29	Total road.....					
30	EQUIPMENT					
31	(52) Locomotives.....					
32	(53) Freight-train cars.....					
33	(54) Passenger-train cars.....					
34	(55) Highway revenue equipment.....					
35	(56) Floating equipment.....					
36	(57) Work equipment.....					
37	(58) Miscellaneous equipment.....					
38	Total equipment.....					
39	GRAND TOTAL					

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

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

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

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

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

Line No.	Account (a)	Balance at beginning of year (b)			Credits to Reserve During the Year				Debits to Reserve During the Year				Balance at close of year (g)		
					Charges to operating expenses (c)		Other credits (d)		Retirements (e)		Other debits (f)				
		\$			\$		\$		\$		\$		\$		
1	ROAD														
2	(1) Engineering		113	300		5	281				634				117 947
3	(2½) Other right-of-way expenditures														
4	(3) Grading		64	064			843				375				64 532
5	(5) Tunnels and subways														
6	(6) Bridges, trestles, and culverts	3	509	809			227 798				540			3	730 067
7	(7) Elevated structures														
8	(13) Fences, snow sheds, and signs		27	899											27 899
9	(16) Station and office buildings		283	688		17	148	20	650		39 469				282 017
10	(17) Roadway buildings		2	724			802		348		459				23 415
11	(18) Water stations			489			36								525
12	(19) Fuel stations		31	312			1 862								33 174
13	(20) Shops and enginehouses		187	627			8 961		119		108				196 599
14	(21) Grain elevators														
15	(22) Storage warehouses		2	850											2 850
16	(23) Wharves and docks		3	704											3 704
17	(24) Coal and ore wharves														
18	(25) TOFC/COFC terminals														
19	(26) Communication systems		148	446											148 446
20	(27) Signals and interlockers		141	658		7	548		764		764				149 216
21	(29) Power plants		2	989											2 989
22	(31) Power-transmission systems		19	590			797								20 387
23	(35) Miscellaneous structures		3	310											3 310
24	(37) Roadway machines		284	981		33	870		175		748				318 278
25	(39) Public improvements—Constructive		146	287		5	444		1 001		1 059				151 673
26	(44) Shop Machinery *		379	795		12	921								392 716
27	(45) Power-plant machinery *		14	390			802								15 192
28	All other road accounts														
29	Amortization (other than defense projects)														
30	Total road	5	388	922		324	113		23 057		51 156			5	684 936
31	EQUIPMENT														
32	(52) Locomotives	3	835	944		363	109							4	199 053
33	(53) Freight-train cars	3	094	104		306	311		13 048		143 069			3	270 394
34	(54) Passenger-train cars														
35	(55) Highway revenue equipment														
36	(56) Floating equipment														
37	(57) Work equipment		149	146		9	459		150						158 755
38	(58) Miscellaneous equipment		99	936		24	267		2 125		30 514				95 814
39	Total equipment	7	179	130		703	146		15 323		173 583			7	724 016
40	GRAND TOTAL	12	568	052		1 027	259		38 380		224 739			13	408 952

*Chargeable to account 305.

311E. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

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

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

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

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

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

Line No.	Account	Balance at beginning of year			Credits to Reserve During the Year						Debits to Reserve During the Year						Balance at close of year		
					Charges to operating expenses			Other credits			Retirements			Other debits					
	(a)	(b)			(c)			(d)			(e)			(f)			(g)		
		\$	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX
1	ROAD																		
2	(1) Engineering.....			2 757				77											2 834
3	(2) Other right-of-way expenditures.....																		
4	(3) Grading.....																		
5	(5) Tunnels and subways.....																		
6	(6) Bridges, trestles, and culverts.....			141 483															141 483
7	(7) Elevated structures.....																		
8	(13) Fences, snow sheds, and signs.....			384															384
9	(16) Station and office buildings.....			5 404				185											5 589
10	(17) Roadway buildings.....			29															29
11	(18) Water stations.....			3 617				186											3 803
12	(19) Fuel stations.....																		
13	(20) Shops and enginehouses.....																		
14	(21) Grain elevators.....																		
15	(22) Storage warehouses.....																		
16	(23) Wharves and docks.....																		
17	(24) Coal and ore wharves.....																		
18	(25) TOFC/COFC terminals.....																		
19	(26) Communication systems.....			111															111
20	(27) Signals and interlockers.....			8 857				332											9 189
21	(29) Power plants.....																		
22	(31) Power-transmission systems.....																		
23	(35) Miscellaneous structures.....																		
24	(37) Roadway machines.....			2 249															2 249
25	(39) Public improvements—Construction.....			2 571				131											2 702
26	(44) Shop machinery*.....																		
27	(45) Power-plant machinery*.....																		
28	All other road accounts.....																		
29	Total road.....			167 240				911											168 151
30	EQUIPMENT																		
31	(52) Locomotives.....																		
32	(53) Freight-train cars.....																		
33	(54) Passenger-train cars.....																		
34	(55) Highway revenue equipment.....																		
35	(56) Floating equipment.....																		
36	(57) Work equipment.....																		
37	(58) Miscellaneous equipment.....																		
38	Total equipment.....																		
39	GRAND TOTAL.....			167 240				911											168 151

*Obtainable to amount 305.

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 parentheses or designated "Dr."

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

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." 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 28. If

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
1	ROAD:								
2	Minor, less each lease								
3	than \$100,000				3 773				3 773
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28	TOTAL ROAD				3 773				3 773
29	EQUIPMENT:								
30	(52) Locomotives								
31	(53) Freight-train cars								
32	(54) Passenger-train cars								
33	(55) Highway revenue equipment								
34	(56) Floating equipment								
35	(57) Work equipment								
36	(58) Miscellaneous equipment								
37	TOTAL EQUIPMENT								
38	GRAND TOTAL				3 773				3 773

NOTES AND REMARKS

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 (c) 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, and cars should be identified as to special construction or service characteristics, such as Multiple purpose diesel locomotive A units (B-B) 2500 HP.

Aluminum covered hopper cars, L.O. Steel boxcars—special service, XAP, etc., for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 70-81, 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), (d), (p), and (r) of schedule 417, showing returns for new units in the upper section of this schedule and showing returns for rebuilt units acquired and rebuilt units rewritten into respondent's property investment account in the lower section. The term "new" as used herein shall refer to and mean a unit or units placed in service for the first time on any railroad.

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

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	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30	TOTAL		X X X X		X X X X

REBUILT UNITS

41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54	TOTAL		X X X X		X X X X
55	GRAND TOTAL		X X X X		X X X X

2. Item 1, as related to net railway operating income, is for the respondent for the year.

3. Item 2, Investment in railway property used in transportation service, means the aggregate of investments in the following: (a) property owned by the respondent in the transportation service, (b) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (c) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 545, (d) equipment owned or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (e) investment in property leased to others the lease-rental from which is included in account 508. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 508 to 540, inclusive, nor does it include the rental of other carriers' property leased to the respondent. In column (a), include the rental for which is included in account 541 of the respondent. In column (c), 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.

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.

8. 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 the owner should also be reported in column (d). The owner should also report the owners' share of 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 22, 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 since a good reason can be given for the contrary. Methods of estimating (by capitalization of income or by 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 725, 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.

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 Southern Railway Company		576	\$	46	682	354	\$	13	580	876
2	(L)	Durham and South Carolina Railroad Company		38		1	097	011				
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20												
21												
22												
23												
24												
25												
26												
27												
28												
29												
30												
31												
32												
33												
34												
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50		Total		614		47	779	365		13	580	876

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

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

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 42. 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 40.

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

Line No.	Account (a)	Respondent (b)	Leased railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering.....	\$ 587,973	\$ 24,220		
2	(2) Land for transportation purposes.....	1263,131	128,043		
3	(24) Other right-of-way expenditures.....	13,680			
4	(3) Grading.....	4,243,639	188,307		
5	(5) Tunnels and subways.....	6,887,784	81,137		
6	(6) Bridges, trestles, and culverts.....				
7	(7) Elevated structures.....				
8	(8) Piers.....	2,148,487	74,832		
9	(9) Rails.....	3,953,233	304,526		
10	(10) Other track material.....	2,448,227	98,265		
11	(11) Ballast.....	2,395,245	66,717		
12	(12) Track laying and surfacing.....	1,810,300	47,657		
13	(13) Fences, snowsheds, and signs.....	32,947	(750)		
14	(16) Station and office buildings.....	709,790	9,460		
15	(17) Roadway buildings.....	31,526	302		
16	(18) Water stations.....	3,634	961		
17	(19) Fuel stations.....	510,452	1,644		
18	(20) Shops and enginehouses.....	416,712			
19	(21) Grain elevators.....	2,021	2,758		
20	(22) Storage warehouses.....	3,849			
21	(23) Wharves and docks.....				
22	(24) Coal and ore wharves.....				
23	(25) TOFC/COFC terminals.....				
24	(26) Communication systems.....	82,522	6,192		
25	(27) Signals and interlockers.....	232,682	(311)		
26	(29) Power plants.....	3,141			
27	(31) Power-transmission systems.....	26,571			
28	(35) Miscellaneous structures.....	3,339			
29	(37) Roadway machines.....	579,613	1,020		
30	(38) Roadway small tools.....	15,252	357		
31	(39) Public improvements—Construction.....	279,043	10,868		
32	(43) Other expenditures—Road.....				
33	(44) Shop machinery.....	429,721			
34	(45) Power-plant machinery.....	34,142			
35	Leased property capitalized rentals (explain).....				
36	Other (specify & explain).....				
37	Total expenditures for road.....	24,273,564	1,046,205		
38	(52) Locomotives.....	6,303,973	22,045		
39	(53) Freight-train cars.....	9,863,743	600		
40	(54) Passenger-train cars.....		1,825		
41	(55) Highway revenue equipment.....				
42	(56) Floating equipment.....				
43	(57) Work equipment.....	284,378			
44	(58) Miscellaneous equipment.....	313,390			
45	Total expenditures for equipment.....	16,630,434	24,470		
46	(71) Organization expenses.....	744,705	19,119		
47	(76) Interest during construction.....	182,535	7,217		
48	(77) Other expenditures—General.....	382,240	26,336		
49	Total general expenditures.....	46,286,243	1,097,011		
50	TOTAL.....				
51	(80) Other elements of investment.....	390,111			
52	(90) Construction work in progress.....				
53	GRAND TOTAL.....	46,682,354	1,097,011		

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, expense, 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 owner, ship 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 (f), 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 evidences of debt, or in exchange for other property, enter in column (c) 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 (c), 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	Real Estate	1942		400	69,070
2					
3	Power Plant and Line leased to VEPCo.	1942			587,144
4					
5	Minor Items	1942			6,274
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
		TOTAL			662,488

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 503 and 511, in column (g) the gross amount of expenses (including depreciation, charged to accounts 511 and 554, 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 503, 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 (e). 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 (f) and (g) 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.

B. REVENUE, INCOME, EXPENSES AND TAXES CREDITED AND DEDUCTIBLE TO ACCOUNTS 503, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					Line No.
Revenue or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (i) (L. loss)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Rate (m)	Rate (n)	
1,440	1,436	1,901	(1,897)						1
130,000		3,974	126,026						2
843			843						3
									4
									5
									6
									7
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									9
									10
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132,283	1,436	5,875	124,972						21

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 each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be

combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)	
1	741	None		
2				
3	743	Minor Items each less than \$100,000	44	587
4				
5				
6				
7				
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 48, 49, 50 AND 51

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 headings of account numbers and titles, and insert total for each account.

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

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

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

If an issue is a serial issue, the last date of maturity should be shown in column (e) 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 (e) opposite the name of such obligations and give particulars in a footnote.

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

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

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

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

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

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

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (b₁) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 51 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, 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.

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 reacquisition of securities that were actually outstanding should be reported on pages 50 and 51, 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."

NOTES AND REMARKS

218. FUNDED DEBT AND OTHER OBLIGATIONS

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 THIS OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILLS OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than 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) MORTGAGE BONDS (A) A/C 765											
1	N.S. Rwy. 1st Mtge. Ser. "B"	7-1-46	7-1-86	3	1/1-7/1	No	Yes	Yes			547	
2	N.S. Rwy. Gen. Mtge. & Deed Tr.	6-1-60	7-1-74	5 1/4	1/1-7/1	No	Yes	No				547
3	N.S. Ry. 2nd Gen. Mtge. & Deed Tr.	4-1-63	5-1-78	4 3/4	5/1	No	Yes	No				547
4												
5	Total Group (1) A/C 765											
6												
7	(5) MISCELLANEOUS OBLIGATIONS A/C 765											
8	Durham and S. Caro. RR	10-1-57	-	-	Monthly							
9	First-Citizens Bk. & Tr.	8-18-69	8-17-74	Prime	Monthly							
10	First-Citizens Bk. & Tr.	12-31-69	12-31-74	plus 1/2	Monthly							
11	First-Citizens Bk. & Tr.	6-30-71	7-1-76	6 1/2%	Monthly							
12	First-Citizens Bk. & Tr.	6-30-71	7-1-76	Prime	Monthly							
13	First-Citizens Bk. & Tr.	10-28-71	11-1-76	6 1/2%	Monthly							
14	First-Citizens Bk. & Tr.	11-1-71	11-1-76	6 1/2%	Monthly							
15	Purchase Warehouse	10-1-66	10-1-76	-	Monthly							
16	Weyerhaeuser Company	4-1-68	3-1-82	6 3/4%	Usage							
17	Bank of North Carolina	3-5-70	Two Yrs	Prime	Semi-Annual							
18	Bank of North Carolina	4-17-72	5-1-77	Prime	Monthly							
19	Bank of North Carolina	7-14-72	8-1-77	Prime	Monthly							
20	Bank of North Carolina	7-31-72	9-1-77	Prime	Monthly							
21	Bank of North Carolina	12-29-72	3-1-78	Prime	Monthly							
22	Virginia National Bank	3-3-72	3-2-74	Prime	Monthly							
23												
24	Total Group (5) A/C 765											
25												
26	Grand Total - A/C 765											
27												
28	(4) EQUIPMENT OBLIGATIONS A/C 766											
29	Chase Manhattan Bk. of N.Y.	2-1-59	82-1-74	6	Monthly							
30	Va. Nat'l Bk., Norfolk, Va.	7-30-65	89-1-75	5 1/2	Monthly							
31	US Tr. Co. of N.Y., N.Y., NY	5-18-65	86-1-78	5 1/2	6/1-12/1							
32	US Tr. Co. of N.Y., N.Y., NY	3-24-66	81-15-81	5 1/2	7/15-7/15							
33	US Tr. Co. of N.Y., N.Y., NY	3-1-66	87-15-81	5 3/4	1/15-7/15							
34	US Tr. Co. of N.Y., N.Y., NY	6-15-66	812-15-81	6	6/15-12/15							
35	N.C. Nat'l Bk., Raleigh, NC	11-7-66	82-1-72	5 3/4	Monthly							
36	US Tr. Co. of N.Y., N.Y., NY	7-15-66	81-15-82	5 1/4	1/15-7/15							
37	US Tr. Co. of N.Y., N.Y., NY	3-1-67	87-1-82	6 1/8	1/1-7/1							
38	1st Nat'l Bk., Montgomery, Ala	9-26-67	89-15-72	5 3/8	Monthly							
39	N.C. Nat'l Bk., Raleigh, NC	6-6-67	812-1-72	5 3/4	Monthly							
40												
41	Total Group (4) A/C 766											
42												
43												
44												
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50												
51												
52												
53												
54												
55												
56	GRAND TOTAL											

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P", matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P", matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)	(ah)	(ai)	
\$ 3 200 000			\$ 3 200 000	\$ 1 761 000		\$ 1 341 000	\$ 98 000		1
2 000 000			2 000 000	1 600 000		200 000	200 000		2
5 400 000			5 400 000	1 000 000		4 200 000	200 000		3
10 600 000			10 600 000	4 361 000		5 741 000	498 000	(1)	4
									5
									6
									7
									8
250 000			250 000	112 968		133 032	4 000		9
250 000			250 000	166 667		33 333	50 000		10
250 000			250 000	150 000		50 000	50 000		11
150 000			150 000	45 000		75 000	30 000		12
100 000			100 000	30 000		50 000	20 000		13
200 000			200 000	46 667		113 333	40 000		14
150 000			150 000	35 000		85 000	30 000		15
6 000			6 000	3 700		1 700	600		16
439 966			439 966	134 212		265 754	40 000		17
70 748			70 748	53 061		-	17 687		18
400 000			400 000	53 333		266 667	80 000		19
200 000			200 000	16 667		143 333	40 000		20
150 000			150 000	10 000		110 000	30 000		21
200 000			200 000	-		160 000	40 000		22
130 000			130 000	20 000		86 000	24 000		23
2 946 714			2 946 714	877 275		1 573 152	496 287	(5)	24
									25
13 546 714			13 546 714	5 238 275		7 314 152	994 287		26
									27
									28
2 986 560			2 986 650	2 753 346		33 214	200 000		29
400 000			400 000	290 000		70 000	40 000		30
2 975 000			2 975 000	1 700 000		1 062 500	212 500		31
1 409 185			1 409 185	503 280		805 249	100 656		32
1 405 000			1 405 000	562 000		749 333	93 667		33
803 238			803 238	321 295		428 394	53 549		34
25 840 X			25 840	25 840		-	-		35
1 038 000			1 038 000	346 000		622 800	69 200		36
560 127			560 127	186 709		335 076	37 342		37
37 210 X			37 210	37 210		-	-		38
26 470 X			26 470	26 470		-	-		39
									40
									41
11 666 630			11 666 630	6 752 150		4 107 566	806 914 (42)		42
									43
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									55
25 213 344			25 213 344	11 990 425		11 421 718	1 801 201		56

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 234)	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					
		(v)	(w)	(x)	(y)				
	(1) MORTGAGE BONDS (A) A/C 765								
1	N.S. Rwy. 1st Mtge. Ser. "B"	45	315	45	315				
2	N.S. Rwy. Gen. Mtge. & Deed of Tr.	26	250	26	250				
3	N.S. Rwy. 2nd Gen. Mtge. & Deed of Tr.	212	167	213	750				
4									
5	Total Group (1) A/C 765	283	732	285	315				
6									
7	(5) MISCELLANEOUS OBLIGATIONS A/C 765								
8	Durham and S. Carolina R.R.								
9	First-Citizens Bank & Trust	6	279	6	279				
10	First-Citizens Bank & Trust	7	246	7	246				
11	First-Citizens Bank & Trust	7	881	7	881				
12	First-Citizens Bank & Trust	4	620	4	620				
13	First-Citizens Bank & Trust	11	375	11	375				
14	First-Citizens Bank & Trust	8	531	8	531				
15	Purchase Warehouse								
16	Weyerhaeuser Company	22	373	22	373				
17	Bank of North Carolina	2	241	2	241				
18	Bank of North Carolina	14	403	14	403				
19	Bank of North Carolina	5	051	5	051				
20	Bank of North Carolina	3	469	3	469				
21	Bank of North Carolina								
22	Virginia National Bank	5	042	5	042				
23									
24	Total Group (5) A/C 765	98	511	98	511				
25									
26	Grand Total - A/C 765	382	243	383	826				
27									
28	(4) EQUIPMENT OBLIGATIONS A/C 766								
29	Chase Manhattan Bk. of N.Y.	18	256	23	672				
30	Va. National Bank, Norfolk, Va.	7	242	7	425				
31	U. S. Trust Co. of N. Y., N.Y., N.Y.	74	995	75	969				
32	U. S. Trust Co. of N. Y., N.Y., N.Y.	50	055	52	593				
33	U. S. Trust Co. of N. Y., N.Y., N.Y.	51	390	53	858				
34	U. S. Trust Co. of N. Y., N.Y., N.Y.	31	996	32	130				
35	N. C. National Bank, Raleigh, N. C.		2		2				
36	U. S. Trust Co. of N. Y., N.Y., N.Y.	45	430	45	413				
37	U. S. Trust Co. of N. Y., N.Y., N.Y.	24	015	24	015				
38	First National Bank, Montgomery, Ala.		146		146				
39	N. C. National Bank, Raleigh, N. C.		139		139				
40									
41									
42	Total Group (4) A/C 766	301	666	315	362				
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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 (a)	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)			
	\$			\$			\$			\$	95 000	\$	95 000		
											200 000		200 000	1	
											200 000		200 000	2	
														3	
											495 000		495 000	4	
														5	
														6	
														7	
											1 851		1 851	8	
											50 000		50 000	9	
											50 000		50 000	10	
											30 000		30 000	11	
											20 000		20 000	12	
											40 000		40 000	13	
											30 000		30 000	14	
											600		600	15	
											59 735		59 735	16	
Loan - Resolution Board of Directors	400 000			400 000							35 374		35 374	17	
Loan - Resolution Board of Directors	200 000			200 000							53 333		53 333	18	
Loan - Resolution Board of Directors	150 000			150 000							16 667		16 667	19	
Loan - Resolution Board of Directors	200 000			200 000							10 000		10 000	20	
Loan - Resolution Board of Directors	130 000			130 000							20 000		20 000	21	
														22	
														23	
											417 560		417 560	24	
														25	
											912 560		912 560	26	
														27	
														28	
											216 678		216 678	29	
											40 000		40 000	30	
											212 500		212 500	31	
											100 656		100 656	32	
											93 667		93 667	33	
											53 549		53 549	34	
											431		431	35	
											69 200		69 200	36	
											37 342		37 342	37	
											6 264		6 264	38	
											4 853		4 853	39	
														40	
														41	
											835 140		835 140	42	
														43	
														44	
														45	
														46	
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														48	
														49	
														50	
														51	
														52	
														53	
														54	
														55	
GRAND TOTAL	1 080 000			1 080 000							1 747 700		1 747 700	56	

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.

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)		
			\$			\$		
1	Chase Manhattan Bank							
2	New York, N. Y.	250 Box cars	2	986	560			
3	Virginia National Bank							
4	Norfolk, Virginia	20 Box cars		443	065		43	065
5	U. S. Trust Co. of N. Y.							
6	New York, N. Y.	17 Diesel Locomotives	2	975	000			
7	U. S. Trust Co. of N. Y.							
8	New York, N. Y.	100 Hopper cars	1	409	185			
9	U. S. Trust Co. of N. Y.							
10	New York, N. Y.	2 Diesels, 15 Flats & 70 Hoppers	1	445	378		40	378
11	U. S. Trust Co. of N. Y.							
12	New York, N. Y.	2 Diesels, 20 Hoppers & 8 Flats		803	238			
13	U. S. Trust Co. of N. Y.							
14	New York, N. Y.	60 Box cars	1	038	000		5	075
15	U. S. Trust Co. of N. Y.							
16	New York, N. Y.	3 Diesel Locomotives		560	127			150
17								
18								
19								
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229. 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.

Line No.	Name of issue (from schedule 218)	Amount actually outstanding (from schedule 218)	Nominal rate of interest (from schedule 218)	AMOUNT OF INTEREST			
				Maximum amount payable, if earned	Amount actually payable under contingent interest provisions, charged to income for the year		
	(a)	(b)	(c)	(d)	(e)		
1	None	\$		\$			
2							
3							
4							
5							
6							
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	Total accumulated unearned interest plus earned interest unpaid at the close of year
	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								
5								
6								
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.

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			None											
2														
3														
4														
5														
6														
7														
8														
9														
10	TOTAL													

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 each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class

of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200L. 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)	Amount (c)	
1	751	None	\$	-
2				
3	759	1973 Vacation Reserve	338	808
4		Minor Items each less than \$100,000	212	181
5			550	989
6				
7	763	Interline Prepay Forwarded	1	418 899
8		Minor Items each less than \$100,000		(835)
9			1	418 064
10				
11				
12				
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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."

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)				None					
2	Railway property State and local taxes (532)				(5 000)					
3	Old-age retirement (532)				56 610					
4	Unemployment insurance (533)				31 320					
5	Miscellaneous operating property (535)									
6	Miscellaneous tax accruals (534)									
7	All other taxes									
8	TOTAL (account 761)				82 930					

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 each item (or the aggregate of a class

of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200L. 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)	Amount (c)	
			\$	
1	771	None		
2				
3	782	Deposit Account of Sidetrack	163	046
4		Special Accruals	514	193
5		Minor Items each less than \$100,000	25	971
6			703	219
7				
8	774	Minor Items each less than \$100,000	273	000
9				
10	784	Minor Items each less than \$100,000	3	047
11				
12				
13				
14				
15				
16				
17				
18				
19				
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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*

issued 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 (a) 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)).

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, to 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								
(a)	(b)	(c)	(d)	(e)			(f)	(g)	(h)	(i)	(j)	(k)	(l)				
1	Common	7-1-58	\$ 1	XXXXX	\$	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
2				XXXXX		XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
3				XXXXX		XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
4				XXXXX		XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
5	Preferred																
6																	
7																	
8	Debtenture																
9																	
10	Receipts outstanding for installments paid*																
11																	
12																	
13	TOTAL		XXXXX	XXXXX					XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	

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	1	000	000		683	963		66		148	810		535	087			535	087	\$	535	087	\$		
2																								
3																								
4																								
5																								
6																								
7																								
8																								
9																								
10																								
11																								
12																								
13	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

Line No.	Class of stock	STOCKS ISSUED DURING YEAR					
		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)	
	(a)	(b)	(c)	(d)		(e)	
1			None	\$		\$	
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
TOTAL							

Line No.	STOCKS ISSUED DURING YEAR—Concluded			STOCKS REACQUIRED DURING YEAR		Remarks
	Cash value of other property acquired or services received as consideration for issue	Net total discounts (in black) or premiums (in red). Excludes entries in column (a)	Expense of issuing capital stock	Par value (For nonpar stock show the number of shares)	Purchase price	
	(f)	(g)	(h)	(i)	(j)	(k)
1	\$	\$	\$	\$	\$	
2						
3						
4						
5						
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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 thereof hereunder, including names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

66 Shares - Par Value to be issued to holders of Securities of Old Company in exchange for Securities of Respondent per plan of reorganization.

231. CAPITAL SURPLUS

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.								
			794. Premiums and Assessments on Capital Stock (c)			795. Paid-In Surplus (d)			796. Other Capital Surplus (e)		
			\$			\$			\$		
1	Balance at beginning of year.....	X X X	2	590	076	12	584	835			
2	Additions during the year (describe):										
3											
4											
5											
6											
7	Total additions during the year...	X X X									
8	Deductions during the year (describe):										
9											
10											
11											
12	Total deductions...	X X X									
13	Balance at close of year.....	X X X	2	590	076	12	584	835			

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)			Debits during year (c)			Balance at close of year (d)		
		\$			\$			\$		
31	Additions to property through retained income.....									
32	Funded debt retired through retained income.....									
33	Sinking fund reserves.....									
34	Incentive per diem funds.....		260	019					362	884
35	Miscellaneous fund reserves.....									
36	Retained income—Appropriated not specifically invested.....									
	Other appropriations (specify):									
37	Depreciation and Obsolescence Fund Account.....		18	979		18	979			
38										
39										
40										
41										
42										
43										
44										
45										
46	TOTAL.....		278	998		18	979		362	884

Incentive Per Diem Fund had a credit balance of \$102,865 at December 31, 1971.

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 and the value of the item amounts to \$100 000 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 obligations as a result of pending or threatened litigation, assessments or possi-

ble assessments of additional taxes, and agreements or obligations to repurchase securities or property.

2. Information concerning the guaranties and suretieships 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.

Line No.	Item (a)	Amount (b)	
		\$	
1	None		
2			
3			
4			
5			
6			
7			
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12			
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#125100

ANNUAL REPORT 1972 CLASS 2

NORFOLK SOUTHERN RYW. CO.

2 OF 3

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.

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

*Includes account Nos. 80, "Other elements of investment," and 90, "Construction work in progress."

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 lost is offset by deductions in other income accounts of respondent so far as they relate to companies the operations of which are covered by this operating report, the amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under lease for a

rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased 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 entry 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)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX
1	ORDINARY ITEMS	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
2	OPERATING INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
3	RAILWAY OPERATING INCOME	15	362	715	14	392	113			
4	(501) Railway operating revenues (p. 69)-----	12	778	072	11	411	806			
5	(531) Railway operating expenses (p. 76)-----	2	588	643	2	980	307			
6	Net revenue from railway operations-----	1	091	289	1	005	384			
7	(532) Railway tax accruals (p. 82)-----	1	493	354	1	974	923			
8	Railway operating income-----	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
9	RENT INCOME	16	788							
10	(503) Hire of freight cars and highway revenue equipment--									
11	Credit balance (p. 88)-----									
12	(504) Rent from locomotives (p. 89)-----									
13	(505) Rent from passenger-train cars (p. 89)-----									
14	(506) Rent from floating equipment-----	3	077				651			
15	(507) Rent from work equipment-----	32	626		30	695				
16	(508) Joint facility rent income-----	52	491		31	346				
17	Total rent income-----	XXX	948	981	XXX	820	768	XXX	XX	XX
18	RENTS PAYABLE									
19	(536) Hire of freight cars and highway revenue equipment--									
20	Debit balance (p. 88)-----									
21	(537) Rent for locomotives (p. 89)-----									
22	(538) Rent for passenger-train cars (p. 89)-----									
23	(539) Rent for floating equipment-----						81			
24	(540) Rent for work equipment-----	30	064		34	082				
25	(541) Joint facility rents-----	978	345		854	931				
26	Total rents payable-----	(978)	554		(823)	585				
27	Net rents (lines 15, 23)-----	566	800		1	151	338			
28	Net railway operating income (lines 7, 24)-----	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
29	OTHER INCOME									
30	(502) Revenues from miscellaneous operations (p. 45)-----									
31	(509) Income from lease of road and equipment (p. 86)-----									
32	(510) Miscellaneous rent income (p. 86)-----	71	868		67	218				
33	(511) Income from nonoperating property (p. 45)-----	130	847		129	823				
34	(512) Separately operated properties--Profit (p. 87)-----									
35	(513) Dividend income-----	3	908		3	908				
36	(514) Interest income-----	62	105		48	515				
37	(516) Income from sinking and other reserve funds-----									
38	(517) Release of premiums on funded debt-----									
39	(518) Contributions from other companies-----									
40	(519) Miscellaneous income (p. 92)-----	127	121		125	724				
41	Total other income-----	395	849		375	188				
42	Total income (lines 25, 38)-----	962	649		1	526	526			
43	MISCELLANEOUS DEDUCTIONS FROM INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
44	(534) Expenses of miscellaneous operations (p. 45)-----									
45	(535) Taxes on miscellaneous operating property (p. 45)-----									
46	(543) Miscellaneous rents (p. 31)-----			40		40				
47	(544) Miscellaneous tax accruals (p. 45)-----	5	875		9	579				
48	(545) Separately operated properties--Loss (p. 87)-----									
49	(549) Maintenance of investment organization-----									
50	(550) Income transferred to other companies-----									
51	(551) Miscellaneous income charges (p. 92)-----	237	801		45	639				
52	Total miscellaneous deductions-----	243	716		55	258				
53	Income available for fixed charges (lines 39, 49)-----	718	933		1	471	268			

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 25, 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 (h) on lines 9 to 20, inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.

RAIL LINES, INCLUDING WATER TRANSPORTS																					
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)			Line No.
\$			\$			\$			\$			\$			\$			\$			
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	1
15	362	715	XX	XX	XX	15	362	715	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	2
12	778	072	XX	XX	XX	12	778	072	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	3
XX	XX	XX	XX	XX	XX	2	584	643	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	4
1	091	289	XX	XX	XX	1	091	289	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	5
XX	XX	XX	XX	XX	XX	1	493	354	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	6
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	7
	16	788					16	788													8
																					9
	3	077					3	077													10
	32	626					32	626													11
XX	XX	XX	XX	XX	XX		52	491	XX	XX	XX	XX	XX	XX							12
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	13
	948	981					948	981													14
																					15
																					16
	30	064					30	064													17
XX	XX	XX	XX	XX	XX		979	045	XX	XX	XX	XX	XX	XX							18
XX	XX	XX	XX	XX	XX		926	554	XX	XX	XX	XX	XX	XX							19
XX	XX	XX	XX	XX	XX		566	800	XX	XX	XX	XX	XX	XX							20

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)		
		\$	xx	xx	\$	xx	xx	\$	xx	xx
81	FIXED CHARGES	xx	xx	xx	xx	xx	xx	xx	xx	xx
82	(542) Rent for leased roads and equipment (p. 90).....									
83	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
84	(a) Fixed interest not in default.....		683	909		723	873			
85	(b) Interest in default.....									
86	(547) Interest on unfunded debt.....									
87	(548) Amortization of discount on funded debt.....		16	045		18	357			
88	Total fixed charges.....		699	954		742	230			
89	Income after fixed charges (lines 80, 88).....		18	979		729	038			
90	OTHER DEDUCTIONS	xx	xx	xx	xx	xx	xx	xx	xx	xx
91	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
92	(c) Contingent interest.....									
93	Ordinary income (lines 89, 92).....		18	979		729	038			
94	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xx	xx	xx	xx	xx	xx	xx	xx	xx
95	(570) Extraordinary items — Net Credit (Debit)(p. 92).....									
96	(580) Prior period items — Net Credit (Debit)(p. 92).....									
97	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 92).....									
98	Total extraordinary and prior period items — Credit (Debit).....									
99	Net income transferred to Retained Income-Unappropriated (lines 93, 98).....		18	979		729	038			

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

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 390, "Federal income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 92.

None

305. RETAINED INCOME--UNAPPROPRIATED

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

2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS				
1	(602) Credit balance transferred from Income (p. 66) -----	\$	18	979	Net of Federal income taxes ----- \$ -
2	(606) Other credits to retained income -----				
3	(622) Appropriations released -----		18	979	
4	Total -----		37	958	
	DEBITS				
5	(612) Debit balance transferred from Income (p. 66) -----				Net of Federal income taxes ----- \$ -
6	(616) Other debits to retained income -----				
7	(620) Appropriations for sinking and other reserve funds -----		260	019	
8	(621) Appropriations for other purposes -----		18	979	
9	(623) Dividends (p. 68) -----				
10	Total -----		278	998	
11	Net increase during year* -----		(241	040)	
12	Balance at beginning of year (p. 11)* -----	7	118	780	
13	Balance at end of year (carried to p. 11)* -----	6	877	740	

* Amount in parentheses indicates debit balance.

Note.—See p. 92, schedule 396, for analysis of Retained Income accounts.

308. DIVIDEND APPROPRIATION

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

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

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

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

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
41		None ✓		\$	\$		
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
				TOTAL			

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 (s) 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.

	Class of railway operating revenues	Amount of revenue for the year			RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS						Other revenues not assignable to freight or to passenger and allied services			Remarks
					Assignable to freight service			Assignable to passenger and allied services						
(a)	(b)	(c)	(d)	(e)	(f)									
	TRANSPORTATION—RAIL LINE	\$		\$		\$		\$						
1	(101) Freight*	15 041 256		15 041 256										
2	(102) Passenger*													
3	(103) Baggage													
4	(104) Sleeping car													
5	(105) Parlor and chair car													
6	(106) Mail													
7	(107) Express													
8	(108) Other passenger-train†													
9	(109) Milk													
10	(110) Switching	83 408		83 408										
11	(113) Water transfers													
12	Total rail-line transportation revenue	15 124 664		15 124 664										
	INCIDENTAL													
13	(131) Dining and buffet													
14	(132) Hotel and restaurant													
15	(133) Station, train, and boat privileges													
16	(135) Storage—Freight													
17	(137) Demurrage	200 128		200 128										
18	(138) Communication													
19	(139) Grain elevator													
20	(141) Power													
21	(142) Rents of buildings and other property	15 820		15 820										
22	(143) Miscellaneous	22 103		22 103										
23	Total incidental operating revenue	238 051		238 051										
	JOINT FACILITY													
24	(151) Joint facility—Cr													
25	(152) Joint facility—Dr													
26	Total joint facility operating revenue													
27	Total railway operating revenues	15 362 715		15 362 715										

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

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

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

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

152 397

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

(a) Payments for transportation of persons

(b) Payments for transportation of freight shipments

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

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

1. Charges for service for the protection against heat

2. Charges for service for the protection against cold

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 212-221 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	Amount of operating expenses for the year		
	(a)	(b)		
1	MAINTENANCE OF WAY AND STRUCTURES			
2	(201) Superintendence		226	123
3	(202) Roadway maintenance—Yard switching tracks		1	315
4	Roadway maintenance—Way switching tracks		1	254
5	Roadway maintenance—Running tracks		136	025
6	(206) Tunnels and subways—Yard switching tracks			
7	Tunnels and subways—Way switching tracks			
8	Tunnels and subways—Running tracks			
9	(203) Bridges, trestles, and culverts—Yard switching tracks			
10	Bridges, trestles, and culverts—Way switching tracks			
11	Bridges, trestles, and culverts—Running tracks		235	810
12	(210) Elevated structures—Yard switching tracks			
13	Elevated structures—Way switching tracks			
14	Elevated structures—Running tracks			
15	(212) Ties—Yard switching tracks		27	615
16	Ties—Way switching tracks	453,374	16	513
17	Ties—Running tracks		409	266
18	(214) Rails—Yard switching tracks		1	692
19	Rails—Way switching tracks	221,883		367
20	Rails—Running tracks		219	819
21	(216) Other track material—Yard switching tracks		8	965
22	Other track material—Way switching tracks		5	524
23	Other track material—Running tracks		176	716
24	(218) Ballast—Yard switching tracks			100
25	Ballast—Way switching tracks			387
26	Ballast—Running tracks		12	202
27	(220) Track laying and surfacing—Yard switching tracks		53	982
28	Track laying and surfacing—Way switching tracks		19	801
29	Track laying and surfacing—Running tracks		669	432
30	(221) Fences, snowsheds, and signs—Yard switching tracks			37
31	Fences, snowsheds, and signs—Way switching tracks		1	652
32	Fences, snowsheds, and signs—Running tracks		8	440
33	(227) Station and office buildings			415
34	(229) Roadway buildings			
35	(231) Water stations			
36	(233) Fuel stations		1	004
37	(235) Shops and engine houses		7	478
38	(237) Grain elevators			
39	(239) Storage warehouses			
40	(241) Wharves and docks			
41	(243) Coal and ore wharves			
42	(244) TOFC/COFC terminals			
43	(247) Communication systems			193
44	(249) Signals and interlockers		42	668
45	(253) Power plants			
46	(257) Power-transmission systems			500
47	(265) Miscellaneous structures			
48	(266) Road property—Depreciation (p. 78)		311	271
49	(267) Retirements—Road (p. 78)		23	237
50	(269) Roadway machines		168	662
51				
52				
53				

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.

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)		
\$			\$			\$			\$			\$			\$			\$			
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	
																				1	
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320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
MAINTENANCE OF WAY AND STRUCTURES—Continued				
54	(270) Dismantling retired road property.....		2	249
55	(271) Small tools and supplies.....		91	595
56	(272) Removing snow, ice, and sand.....			
57	(273) Public improvements—Maintenance.....		14	997
58	(274) Injuries to persons.....		13	741
59	(275) Insurance.....		65	389
60	(276) Stationery and printing.....		3	037
61	(277) Employees' health and welfare benefits.....		87	831
62	(281) Right-of-way expenses.....			
63	(282) Other expenses.....			188
64	(278) Maintaining joint tracks, yards, and other facilities—Dr.....		34	451
65	(279) Maintaining joint tracks, yards, and other facilities—Cr.....		756	2407
66	Total—All road property depreciation (account 266).....		311	271
67	Total—All other maintenance of way and structures accounts.....	2	733	201
68	Total maintenance of way and structures.....	3	044	472
MAINTENANCE OF EQUIPMENT				
69	(301) Superintendence.....		156	876
70	(302) Shop machinery.....		11	940
71	(304) Power-plant machinery.....			
72	(305) Shop and power-plant machinery—Depreciation (p. 80).....		13	723
73	(306) Dismantling retired shop and power-plant machinery.....			
74	(311) Locomotives—Repairs, Diesel locomotives—Yard.....		46	912
75	Locomotives—Repairs, Diesel locomotives—Other.....		469	829
76	Locomotives—Repairs, Other than Diesel—Yard.....			
77	Locomotives—Repairs, Other than Diesel—Other.....			
78	(314) Freight-train cars—Repairs*.....		826	236
79	(317) Passenger-train cars—Repairs.....			
80	(318) Highway revenue equipment—Repairs.....			
81	(323) Floating equipment—Repairs.....			
82	(326) Work equipment—Repairs.....		5	589
83	(328) Miscellaneous equipment—Repairs.....		13	882
84	(329) Dismantling retired equipment.....			
85	(330) Retirements—Equipment (p. 80).....			
86	(331) Equipment—Depreciation (p. 80).....		703	175
87	(332) Injuries to persons.....		13	741
88	(333) Insurance.....		22	226
89	(334) Stationery and printing.....		3	830
90	(335) Employees' health and welfare benefits.....		66	618
91	(339) Other expenses.....			
92	(336) Joint maintenance of equipment expenses—Dr.....			
93	(337) Joint maintenance of equipment expenses—Cr.....			
94	Total—All equipment depreciation (accounts 305 and 331).....		716	898
95	Total—All other maintenance of equipment accounts.....	1	697	679
96	Total maintenance of equipment.....	2	414	577
TRAFFIC				
97	(351) Superintendence.....		258	504
98	(352) Outside agencies.....		262	857
99	(353) Advertising**.....		9	192
100	(354) Traffic associations.....		11	225
101	(355) Fast freight lines.....			
102	(356) Industrial and immigration bureaus.....		52	135
103	(357) Insurance.....			451
104	(358) Stationery and printing.....		44	336
105	(359) Employees' health and welfare benefits.....		15	516
106	(360) Other expenses.....			
107	Total traffic.....		654	216
108	*Includes debit of \$ 260 690 for charges on account of work done by others and includes credits of \$ 340 571 on account of work charged to others.			
109	**Value of transportation issued in exchange for advertising, \$			

329. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year	
		(a)	(b)
	TRANSPORTATION—RAIL LINE		
120	(371) Superintendence	236	884
111	(372) Dispatching trains	157	383
112	(373) Station employees	561	271
113	(374) Weighing, inspection, and demurrage bureaus	18	604
114	(375) Coal and ore wharves		
115	(376) Station supplies and expenses	51	708
116	(377) Yardmasters and yard clerks	170	452
117	(378) Yard conductors and brakemen	376	543
118	(379) Yard switch and signal tenders		
119	(380) Yard enginemen	153	934
120	(382) Yard switching fuel	29	439
121	(383) Yard switching power produced		
122	(384) Yard switching power purchased		
123	(388) Servicing yard locomotives	72	166
124	(389) Yard supplies and expenses	16	639
125	(392) Train enginemen	507	586
126	(394) Train fuel	422	202
127	(395) Train power produced		
128	(396) Train power purchased		
129	(400) Servicing train locomotives	162	994
130	(401) Trainmen	1	182 218
131	(402) Train supplies and expenses*	191	279
132	(403) Operating sleeping cars		
133	(404) Signal and interlocker operation	39	773
134	(405) Crossing protection	3	539
135	(406) Draw bridge operation	148	580
136	(407) Communication system operation	99	130
137	(408) Operating floating equipment		
138	(409) Employees' health and welfare benefits	162	969
139	(410) Stationery and printing	49	460
140	(411) Other expenses	4	572
141	(414) Insurance	162	555
142	(415) Clearing wrecks	169	569
143	(416) Damage to property	24	873
144	(417) Damage to livestock on right of way		50
145	(418) Loss and damage—Freight	128	799
146	(419) Loss and damage—Baggage		
147	(420) Injuries to persons		723
148	(421) TOFC/COFC terminals		
149	(422) Other highway transportation expenses		
150	(390) Operating joint yards and terminals—Dr	10	487
151	(391) Operating joint yards and terminals—Cr	744	002
152	(412) Operating joint tracks and facilities—Dr	100	909
153	(413) Operating joint tracks and facilities—Cr	614	413
154	Total transportation—Rail line	5	427 875
	*Includes gross charges and credits for heater and refrigerator service as follows:		
155	Freight train cars: Refrigerator—Charges	4	447
156	—Credits	17	596
157	Heater—Charges		
158	—Credits		
159	TOFC trailers: Refrigerator—Charges		
160	—Credits		
161	Heater—Charges		
162	—Credits		

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES INCLUDING WATER TRAMPLIES															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)					
\$			\$			\$			\$			\$			\$			\$			\$			
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320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year		
	(a)	(b)		
		\$	xx	xx
	MISCELLANEOUS OPERATIONS			
163	(441) Dining and buffet service.....			
164	(442) Hotels and restaurants.....			
165	(443) Grain elevators.....			
166	(445) Producing power sold.....			
167	(446) Other miscellaneous operations.....			
168	(449) Employees' health and welfare benefits.....			
169	(447) Operating joint miscellaneous facilities—Dr.....			
170	(448) Operating joint miscellaneous facilities—Cr.....			
171	Total miscellaneous operations.....			
	GENERAL			
172	(451) Salaries and expenses of general officers.....		255	511
173	(452) Salaries and expenses of clerks and attendants.....		470	630
174	(453) General office supplies and expenses.....		151	608
175	(454) Law expenses.....		117	007
176	(455) Insurance.....		1	497
177	(456) Employees' health and welfare benefits.....		34	810
178	(457) Pensions.....		71	026
179	(458) Stationery and printing.....		28	459
180	(460) Other expenses*.....		106	384
181	(461) General joint facilities—Dr.....			
182	(467) General joint facilities—Cr.....			
183	Total general expenses.....		236	932
184	Grand total railway operating expenses.....		778	972
185	Operating ratio (ratio of operating expenses to operating revenues) 83.18 percent. (Two decimal places required)			

186 Amount of employee compensation† (applicable to the current year) chargeable to operating expenses: \$ 7 686 059

*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 to claim relating to mergers and situations involving reduction in employees because of abandonment or consolidation of facilities.

Description of payments

Amount

None

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be shown in Schedule 561C and not included in this return.)

None

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																			Line No.		
Expenses related solely to freight service (c)				Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)				Other expenses not related to either freight or to passenger and allied services (i)	
\$				\$			\$			\$			\$			\$			\$		
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
																					163
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XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
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XX	XX	XX	XX	XX	XX	XX				XX	XX	XX	XX	XX	XX				XX	XX	XX
																					185

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 (a)	Amount of operating expenses for the year (b)	
		\$	
301	(1) Engineering.....		5 357
302	(2½) Other right-of-way expenditures.....		
303	(3) Grading.....		843
304	(5) Tunnels and subways.....		
305	(6) Bridges, trestles, and culverts.....	227	798
306	(7) Elevated structures.....		
307	(13) Fences, snowsheds, and signs.....		
308	(16) Station and office buildings.....	17	333
309	(17) Roadway buildings.....		802
310	(18) Water stations.....		222
311	(19) Fuel stations.....	1	862
312	(20) Shops and enginehouses.....	8	961
313	(21) Grain elevators.....		
314	(22) Storage warehouses.....		
315	(23) Wharves and docks.....		
316	(24) Coal and ore wharves.....		
317	(25) TOFC/COFC terminals.....		
318	(26) Communication systems.....		
319	(27) Signals and interlockers.....	7	880
320	(29) Power plants.....		
321	(31) Power-transmission systems.....		797
322	(35) Miscellaneous structures.....	33	870
323	(37) Roadway machines.....		5 575
324	(39) Public improvements—Construction.....		(29)
325	All other road accounts - erroneous charge to A/C 266, should have been to A/C 331.....		
326	Total (account 266).....	311	271

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 (a)	Amount of operating expenses for the year (b)	
		\$	
341	(1) Engineering.....		82
342	(2½) Other right-of-way expenditures.....		
343	(3) Grading.....		
344	(5) Tunnels and subways.....		
345	(8) Ties.....	7	619
346	(9) Rails.....	5	304
347	(10) Other track material.....	4	550
348	(11) Ballast.....		211
349	(12) Track laying and surfacing.....	5	471
350	(38) Roadway small tools.....		
351	(39) Public improvements—Construction.....		
352	(43) Other expenditures—Road.....		
353	(76) Interest during construction.....		
354	(77) Other expenditures—General.....		
355	(80) Other elements of investment.....		
356	All other road accounts.....		
357	Total (account 267).....	23	237

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)									
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
															301
															302
															303
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324. RETIREMENTS—ROAD

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)		
\$			\$			\$			\$			\$			\$			\$			
																					341
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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)	Amount of operating expenses for the year (b)	
		\$	
301	(44) Shop machinery.....	12	921
302	(45) Power-plant machinery.....		802
303	Total (account 305).....	13	723

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)	Amount of operating expenses for the year (b)	
		\$	
401	(52) Locomotives.....		
402	(53) Freight-train cars.....		
403	(54) Passenger-train cars.....		
404	(55) Highway revenue equipment.....		
405	(56) Floating equipment.....		
406	(57) Work equipment.....		
407	(58) Miscellaneous equipment.....		
408	(76) Interest during construction.....		
409	(77) Other expenditures—General.....		
410	(80) Other elements of investment.....		
411	Total (account 330).....		

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)	Amount of operating expenses for the year (b)	
		\$	
431	(52) Locomotives—Yard.....	363	109
432	(52) Locomotives—Other.....		
433	(53) Freight-train cars.....	306	311
434	(54) Passenger-train cars.....		
435	(55) Highway revenue equipment.....		
436	(56) Floating equipment.....		
437	(57) Work equipment.....	9	459
438	(58) Miscellaneous equipment.....	24	267
439	Total (account 331).....	703	175

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Other expenses not related to either freight or to passenger and allied services	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)		(i)	
\$	\$	\$	\$	\$	\$	\$	\$	391
								392
								393

328. RETIREMENTS—EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Other expenses not related to either freight or to passenger and allied services	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)		(i)	
\$	\$	\$	\$	\$	\$	\$	\$	401
								402
								403
								404
								405
								406
								407
								408
								409
								410
								411

339. EQUIPMENT—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Other expenses not related to either freight or to passenger and allied services	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)		(i)	
\$	\$	\$	\$	\$	\$	\$	\$	431
								432
								433
								434
								435
								436
								437
								438
								439

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 re-

spondent's Income account for the year.

2. In Section C show an analysis and distribution of Federal income taxes.

A. Other Than U.S. Government Taxes

Line No.	State (a)	Amount (b)	
1	Alabama	\$	
2	Alaska		
3	Arizona		
4	Arkansas		
5	California		
6	Colorado		
7	Connecticut		
8	Delaware		
9	Florida		
10	Georgia	31	
11	Hawaii		
12	Idaho		
13	Illinois	190	
14	Indiana		
15	Iowa		
16	Kansas		
17	Kentucky		
18	Louisiana		
19	Maine		
20	Maryland		
21	Massachusetts		
22	Michigan		
23	Minnesota		
24	Mississippi		
25	Missouri		
26	Montana		
27	Nebraska		
28	Nevada		
29	New Hampshire		
30	New Jersey		
31	New Mexico		
32	New York		
33	North Carolina	267 507	
34	North Dakota		
35	Ohio		
36	Oklahoma		
37	Oregon		
38	Pennsylvania		
39	Rhode Island		
40	South Carolina		
41	South Dakota		
42	Tennessee		
43	Texas		
44	Utah		
45	Vermont		
46	Virginia	57 877	
47	Washington		
48	West Virginia		
49	Wisconsin		
50	Wyoming		
51	District of Columbia		
52	OTHER	x x x x x x	
53	Canada		
54	Mexico	448	
55	Puerto Rico		
56			
57	TOTAL—Other than U.S. Government taxes	326 053	

B. U.S. Government Taxes

Kind of tax (c)	Amount (d)	Line No.
Income taxes:	\$ x x x x x	
Normal tax and surtax		58
Excess profits		59
TOTAL—Income taxes		60
Old-age retirement*	648 334	61
Unemployment insurance	116 902	62
All other United States taxes		63
Total—U.S. Government taxes	765 236	64
GRAND TOTAL—Railway Tax Accruals (account 532)	1 091 289	65

C. Analysis of Federal Income Taxes

Provision for income taxes based on taxable net income recorded in the accounts for the year	\$	125 215	66
Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 62-21 and different basis used for book depreciation	Estimated	97 200	67
Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation	Estimated	26 508	69
Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis used for book depreciation	Estimated	None	70
Net decrease (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code	Estimated	None	71
Net applicable to the current year	Estimated	1 507	75
Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs	Estimated	None	79
Adjustments for carry-backs	Estimated	1 507	81
Adjustments for carry-overs	Estimated	None	82
Total	Estimated	None	82
Distribution:	x x x x x x		
Account 532	None		83
Account 590	None		84
Other (Specify)	None		85
Total	None		87

Note.—The amount shown on line 60 should equal line 83; the amount shown on line 82 should equal line 87.

*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:

Hospital insurance	\$ 367,794	88
Supplemental annuities	128,924	89

351. RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.

2. If the respondent is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating however, intercompany amounts to be eliminated in such consolidated return.

352. COMPUTATION OF FEDERAL INCOME TAXES

All carriers who are not members of a group which files a consolidated Federal tax return shall complete parts 1 and 3. Carriers who are members of a group which files a consolidated Federal tax return shall complete parts 2 and 3. All carriers shall furnish information requested at bottom of schedule.

353. CONSOLIDATED FEDERAL INCOME TAX INFORMATION

To be completed by carriers who are members of a group which files a consolidated Federal tax return. Give particulars for latest consolidated return filed.

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 particulars in a footnote. Properties leasing at less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Description of property (a)	Name of leasee (b)	Total rent accrued during year (account 509) (c)
1	None		\$
2			
3			
4			
5			
6		Total	

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASE

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.

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.

NOTE.—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.

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.

Properties renting at less than \$100,000 per annum may be combined under a single entry designated "Minor items, each less than \$100,000 per annum."

Line No.	DESCRIPTION OF PROPERTY		Name of lessee (c)	Amount of rent (d)	
	Name (a)	Location (b)			
31	Minor Items each less than \$100,000			\$	71 868
32					
33					
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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. Separately operated prop-

erties, each having a profit or loss accrued to respondent of less than \$100,000 during the year, may be combined under a single entry designated "Minor items, each less than \$100,000."

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.

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

376. HIRE OF FREIGHT CARS

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, on page 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.

Line No.	Item	Car-miles (loaded and empty) See Instructions 2, 3, and 4	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:	2,243,050				\$ 194,107
1	Tank cars	154,448				8,754
2	Refrigerator cars	464,299		177		25,363
3	All other cars	2,861,797		177		228,224
4	Total (Lines 1-3)					
5	TOFC and/or COFC Cars					
	Combination Mileage and					
	Per Diem Basis:					
	Mileage Portion:	3,404,235	330,173	68,151		
6	Unequipped box cars	8,804,466	202,364	198,870		
7	All other per diem cars	12,208,701	532,537	267,021		
8	Total (Lines 6 and 7)					
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:		743,547	180,807		
9	Basic		338,286	76,774		
10	Incentive					
	Canadian Ownership:			7,446		
11	Basic			1,493		
12	Incentive					16,615
13	All Other Per Diem Cars		559,371	97,973		
14	Total Per Diem Portion (Lines 9-13)		1,741,204	1,229,493		16,615
15	Car-days Paid For Unequipped Box Cars		240,493	83,670		
16	Car-days Paid For, All Other Per Diem Cars		213,268	272,889		
17	Leased Rental-Railroad, Insurance and Other Companies		\$	\$	\$	\$ 1,480,900
18	Other Basis					
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers					
20	Other Highway Trailers					292
21	Auto Racks					
22	GRAND TOTAL (Lines 4, 5, 8, 14 & 17-21)		2,273,741	1,496,691		1,726,031
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 948,981					
	Net Balance of Unequipped box car rentals included in Line 23:					
24	Basic		Credit \$ 743,547		or Debit \$ 188,253	
25	Incentive		Credit \$ 338,286		or Debit \$ 78,267	

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.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Locomotives of respondent or other carriers:	x	x	x	x	x	x	
2	Mileage basis.....							
3	Per diem basis.....							
4	Other basis.....							
5	Locomotives of individuals and companies not carriers:	x	x	x	x	x	x	
6	Mileage basis.....							
7	Per diem basis.....			16.788				
8	Lease rental—insurance and other companies.....							
9	Other basis.....							
10	Total.....			16.788				

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.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Cars of respondent or other carriers:	x	x	x	x	x	x	
2	Mileage basis.....							
3	Per diem basis.....			None				
4	Other basis.....							
5	Cars of individuals and companies not carriers:	x	x	x	x	x	x	
6	Mileage basis.....							
7	Per diem basis.....							
8	Lease rental—insurance and other companies.....							
9	Other basis.....							
10	Total.....							

383. RENT FOR LEASED ROADS AND EQUIPMENT

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 542, "Rent for leased roads and equipment."

2. Rents payable which are not classifiable under one of the three heads 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. Properties rented for less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)		CLASSIFICATION OF AMOUNT IN COLUMN (b)								
				Interest on bonds (c)			Dividends on stocks (d)			Cash (e)		
		\$		\$			\$			\$		
1		None										
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20	TOTAL											

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 therefor.

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.

NOTE.—Only changes during the year are required.

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the head "Miscellaneous rents," showing for each item the total charge therefor to Income. Items amounting to less than \$100,000 for the year may be combined into a single entry designated "Minor items, each less than \$100,000."

Line No.	DESCRIPTION OF PROPERTY		Name of lender (c)	Amount charged to Income (d)	
	Name (a)	Location (b)		\$	
31	Minor Items each less than \$100,000				40
32					
33					
34					
35					
36					
37					
38					
39					
40			TOTAL		40

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 580, "Prior period items"; 590, "Federal income taxes on extraordinary and prior period items"; 600, "Other credits to retained income"; 610, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 631, "Appropriations for other purposes"; and 622, "Appropriations released". Give brief description of each item amounting to \$100,000 or more included during the year in accounts 519,

"Miscellaneous income", and 551, "Miscellaneous income charges"; items less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the total for each account shall be shown corresponding to the amounts in Schedules 300 and 306, 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.

Line No.	Account No. (a)	Item (b)	Debits (c)		Credits (d)	
			\$	¢	\$	¢
1	620	Incentive Per Diem	260	019		
2						
3	621	Depreciation and Obsolescence	18	979		
4						
5	622	Depreciation and Obsolescence			18	979
6						
7	519	Sale of 18.41 acres of carrier land to Roanoke Bible College, located in Elizabeth City, N. C.			95	194
8		Minor Items each less than \$100,000			31	927
9					127	121
10						
11						
12	551	Write off amount receivable from Penn Central and Lehigh Valley due to their bankruptcy in year 1970			133	625
13		Merger study between NS Rwy. and Southern Rwy. Co.			100	961
14		Minor Items each less than \$100,000			3	215
15					237	801
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
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30						

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

397. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

Line No.			
	Sources of funds:		
1	Net income (page 66, line 89).....	\$.....	18,979
	Add non-cash charges for -		
2	Depreciation and amortization	1,028,169	
3	Retirements of nondepreciable property	39,806	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves		
5	Insurance reserves		
6	Casualty and other reserves	17,317	
7	Interest in default		
8	Other important items (specify)		
9			
10	Funds provided by operations		\$ 1,106,271
11	Proceeds from sale of capital stock of own issue		
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)		
13	Proceeds from sale of equipment obligations of own issue		
14	Book value of depreciable transportation property retired during year	\$ 224,739	
15	Less service value charged to accrued depreciation account	186,358	38,381
16	Net book value of miscellaneous physical property disposed of during year		400
17	Net book value of investment securities disposed of during year		
18	Advances, notes and other debts repaid by affiliated companies		80,512
19	Advances, notes and other debts repaid by other companies		
20	Net decrease in sinking and other reserve funds		217,198
21	Net decrease in working capital (total current assets less total current liabilities)*		352,817
22	Other sources (specify) Bank of North Carolina - Bank Loan		950,000
23	 Virginia National Bank - Bank Loan		130,000
24			
25			
26	Total Sources of funds (should be same as line 43)		\$ 2,873,579
	Application of funds:		
27	Investment in transportation property (excluding donations and grants)		\$ 673,525
28	Investment in miscellaneous physical property		
29	Investments and advances, affiliated ICC regulated carriers	\$.....	
30	Investments and advances, other affiliated companies		
31	Investments in nonaffiliated companies		
32	Advances, notes and other debts repaid to other companies		
33	Capital stock of own issue reacquired		
34	Funded debt and other obligations paid or reacquired, (except equipment obligations)		1,111,874
35	Equipment obligations paid or reacquired		823,591
36	Net increase in sinking and other reserve funds	Incentive Per Diem	264,589
37	Payment of dividends (other than stock dividends)		
38	Net increase in working capital*		
39	Other applications (specify)		
40			
41			
42			
43	Total Application of funds (should be same as line 26)		\$ 2,873,579

* 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.

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

In classifying 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 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 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 case 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	Proportion owned or leased by respondent	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										
2										
3	(1)	N.S. Rwy. Co.								
4		In Virginia	M	43 31	11		10 43	9 31	7 17	70 33
5		In North Carolina	M	532 97			58 36	52 21	28 65	672 19
6										
7				576 28	11		68 79	61 52	35 82	742 52
8				6			9	2	6	3
9										
10	B-A	Durham & So. Caro. RR	M	38 01			42	4 71	70	43 84
11				8				5	1	4
12										
13	5	Norfolk & Western	M	2 30						2 30
14	5	Norfolk & Western	M	1 29	1 29					2 58
15	5	Seaboard Coast Line	M	93						93
16	5	Durham & Southern	M	1 45					57	2 02
17	5	Seaboard Coast Line	M	1 95					76	2 71
18										
19				7 92	1 29				1 33	10 54
20				8	1				1	9
21										
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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					None					
2										
3										
4										
5										
6										
7										
8										
9										
10										
11		TOTAL								

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

(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement,

should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as

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

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

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT								LINE OWNED, NOT OPERATED BY RESPONDENT				New line constructed during year (k)		
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	LINE OWNED, NOT OPERATED BY RESPONDENT							
		Main line (b)	Branch lines (c)						Main line (i)	Branch lines (j)						
1	Virginia	43	31	3				3	59	4	46	90	7			
2																
3	North Carolina	532	97	3			38	01	8		4	33	4	575	31	5
4																
5																
6																
7																
8																
9																
10																
11																
12																
13																
14																
15																
16	TOTAL MILEAGE (single track)	576	28	6			38	01	8		7	92	8	622	21	2

414. 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			None		
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
				TOTAL	
				Miles of road or track electrified (included in each preceding total)	

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

16			None		
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
				TOTAL	

30 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

ALL 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 appro-

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

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

Line No.	State or Territory (a)	TRACKS OPERATED						Tracks owned, not operated by respondent (h)	New tracks constructed during year (i)
		Tracks owned (b)	Tracks of proprietary companies (c)	Tracks operated under lease (d)	Tracks operated under contract, etc. (e)	Tracks operated under trackage rights (f)	Total mileage operated (g)		
1				None					
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
	TOTAL MILEAGE...								

417. INVENTORY OF EQUIPMENT

Instructions for reporting locomotive and passenger-train car data, pages 100 and 101:

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 (1); 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 (1).
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" unit includes all units other than die-

sel 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.

7. Column (k) should show aggregate capacity for all units reported in column (1), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes), or tractive effort of steam locomotive units; for 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.

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)
<i>Locomotive Units</i>												
1	Diesel-Freight-----A units-----	37						37		37	(H.P.) 63,400	
2	Diesel-Freight-----B units-----											
3	Diesel-Passenger-----A units-----											
4	Diesel-Passenger-----B units-----											
5	Diesel-Multiple purpose--A units-----											
6	Diesel-Multiple purpose--B units-----											
7	Diesel-Switching-----A units-----											
8	Diesel-Switching-----B units-----											
9	Total (lines 1 to 8)-----	37						37		37	63,400	
10	Electric-Freight-----											
11	Electric-Passenger-----											
12	Electric-Multiple purpose-----											
13	Electric-Switching-----											
14	Total (lines 10 to 13)-----											
15	Other-----	37						37		37		
16	Grand total (lines 9, 14, 15)-----	37						37		37	XXXX	

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	Between Jan. 1, 1951, and Dec. 31, 1954	Between Jan. 1, 1955, and Dec. 31, 1959	Between Jan. 1, 1960, and Dec. 31, 1964	Between Jan. 1, 1965, and Dec. 31, 1969	DURING CALENDAR YEAR					TOTAL
						1970	1971	1972	1973	1974	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
17 Diesel-----	2		3	17	7						37
18 Electric-----											
19 Other-----											
20 Total (lines 17 to 19)-----	2	8	3	17	7						37

417. INVENTORY OF EQUIPMENT—Continued

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS
CHANGES DURING THE YEAR

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					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)
	PASSENGER-TRAIN CARS											
	Non-Self-Propelled										(Seating capacity)	
21	Coaches [PA, PB, PBO]-----											
22	Combined cars											
	[All class C, except CSB]-----											
23	Parlor cars [PBC, PC, PL, PO]-----											
24	Sleeping cars [PS, PT, PAS, PDS]-----											
25	Dining, grill and tavern cars											
	[All class D, PD]-----										XXXX	
26	Postal cars [All class M]-----										XXXX	
27	Non-passenger carrying cars											
	[All class B, CSB, PSA, IA]-----										XXXX	
28	Total (lines 21 to 27)-----											
	Self-Propelled Rail Motorcars											
29	Electric passenger cars											
	[EP, ET]-----											
30	Electric combined cars [EC]-----											
31	Internal combustion rail motorcars											
	[ED, EG]-----											
32	Other self-propelled cars											
	(Specify types)-----											
33	Total (lines 29 to 32)-----											
34	Total (lines 28 and 33)-----											
	COMPANY SERVICE CARS											
35	Business cars [PV]-----	8						8		8	XXXX	
36	Boarding outfit cars [MWX]-----	9						9		9	XXXX	
37	De-ick and snow removal cars											
	[MWU, MWV, MWW, MWK]-----	1						1		1	XXXX	
38	Dump and ballast cars [MWB, MWD]-----	4				1		5		5	XXXX	
39	Other maintenance and service equipment cars-----	14						14		14	XXXX	
40	Total (lines 35 to 39)-----	28				1		29		29	XXXX	

417. INVENTORY OF EQUIPMENT—Continue

Instructions for reporting freight-train car data, pages 102 and 103:

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

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

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

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		CHANGES DURING THE YEAR					Units retired from service of respondent whether owned or leased, including reclassification (t)
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED					
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second-hand units purchased or leased from others (s)		
FREIGHT-TRAIN CARS									
41	Box-General Service (unequipped) (All B, L070, R-00, R-01)-----	931			150				10
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)-----	87							
43	Box-Special Service (A-00, A-10)-----								
44	Gondola-General Service (All G (except G-9))-----	203							10
45	Gondola-Special Service (G-9, J-00, all C, all E)-----								
46	Hopper (open top)-General Service (All H (except H-70))-----	618							18
47	Hopper (open top)-Special Service (H-70, J-10, J-20, all K)-----								
48	Hopper (covered) (L-5)-----	307							
49	Tank, under 12,000 gallons (T-0, T-1, T-2, T-3)-----		2						
50	Tank, 12,000-18,999 gallons (T-4)-----								
51	Tank, 19,000-24,999 gallons (T-5, T-6)-----								
52	Tank, 25,000 gallons and up (T-7, T-8, T-9)-----								
53	Refrigerator (meat)-Mechanical (R-11, R-12)-----								
54	Refrigerator (other than meat) -Mechanical (R-04, R-10)-----								
55	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)-----								
56	Refrigerator (other than meat) -Non-Mechanical (R-03, R-05, R-13, R-16)-----								
57	Stock (All)-----								
58	Autorack (F-6)-----								3
59	Flat-General Service (F-0)-----	21							
60	Flat-Special Service (F-1, F-20, F-30, F-40, F-9, L-2, L-3)-----	46							5
61	Flat-TOFC (F-7, F-8)-----								10
62	All other (L-0, L-1, L-4, L080, L090)-----	147							
63	Total (lines 41 to 62)-----	2360	2		150				56
64	Caboose (All N)-----	XXXX	26						
65	Total (lines 63 and 64)-----	2360	28		150				56
66	Grand total, all classes of cars (lines 34, 40 and 65)-----	2360	56		150				56
		New units purchased or built			Units rebuilt or acquired				
		General funds		Incentive funds		General funds		Incentive funds	

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

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

417. INVENTORY OF EQUIPMENT—Continued

4. Column (y) should show aggregate capacity for all units reported in column (w) and (x), as follows: for freight-train cars, report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

5. Freight-train car type codes shown in column (m) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to

permit a single code to represent several car type codes. Descriptions of car codes and designations are published in *The Official Railway Equipment Register*.

6. Per diem 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 basis under the code of per diem rules, or would be so settled if used by another railroad.

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	Leased to others (z)	Line No.
		Per diem (w)	Non- per diem (x)			
247	824 828	1071 1075		Tons 65650 65,925		41
83	4	87 85		5348 5,072		42
99	94	193		10,385		43
239	361	600		37,415		44
110	197	307		30,421		45
2			2	49		46
						47
						48
						49
						50
						51
						52
						53
						54
						55
						56
18		18		937		57
41		41		2,710		58
57	80	137		7,455		59
896	1560	2454	2	160,370		60
25		XXXX	26	XXXXXXXXXXXX		61
922	1560	2454	28	160,370		62
951	1560	2454	57	160,370		63
						64
						65
						66

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES OF THE YEAR				Units retired from service of respondent whether owned or leased, including reclassification (t)
				UNITS INSTALLED				
		Per diem (n)	Non-per diem (o)	New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)	
FLOATING EQUIPMENT								
67	Self-propelled vessels (Tugboats, car ferries, etc.)-----	XXXX				None		
68	Non-self-propelled vessels (Car floats, lighters, etc.)-----	XXXX						
69	Total (lines 67 and 68)-----	XXXX						
HIGHWAY REVENUE EQUIPMENT								
70	Bogie-chassis-----	XXXX				None		
71	Dry van-----	XXXX						
72	Flat bed-----	XXXX						
73	Open top-----	XXXX						
74	Mechanical refrigerator-----	XXXX						
75	Bulk-----	XXXX						
76	Insulated-----	XXXX						
77	Platform, removable sides-----	XXXX						
78	Other trailer or container-----	XXXX						
79	Tractor-----	XXXX						
80	Truck-----	XXXX						
81	Total (lines 70 to 80)-----	XXXX						

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (v)	Leased to others (z)	Line No.
		Per diem (w)	Non per diem (x)			
				(Tons)		
		XXXX				67
		XXXX				68
		XXXX				69
		XXXX				70
		XXXX				71
		XXXX				72
		XXXX				73
		XXXX				74
		XXXX				75
		XXXX				76
		XXXX				77
		XXXX				78
		XXXX				79
		XXXX				80
		XXXX				81

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 8; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 9; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 10. Vehicle miles in terminal service should be reported on lines 12 and 13.

In reporting traffic carried and traffic handled 1 mile on lines 14 to 21, and on lines 40 to 45, both inclusive, show the total number of tons and ton-miles of revenue freight in column (1) 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				
1	Vehicles owned or leased:			
2	Number available at beginning of year			
3	Number installed during the year			
4	Number retired during the year			
5	Number available at close of year			
6	Vehicle miles (including loaded and empty):			
7	Line haul (station to station):			
8	Passenger vehicle miles	XXXXXX		XXXXXX
9	Truck miles		XXXXXX	XXXXXX
10	Tractor miles		XXXXXX	XXXXXX
11	Terminal service:*			
12	Pick-up and delivery			
13	Transfer service			
14	Traffic carried:			
15	Tons—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
16	Tons—Revenue freight—Terminal service only	XXXXXX	XXXXXX	XXXXXX
17	Revenue passengers—Line haul	XXXXXX		XXXXXX
18	Revenue passengers—Terminal service only	XXXXXX		XXXXXX
19	Traffic handled 1 mile:			
20	Ton-miles—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
21	Revenue passenger-miles—Line haul	XXXXXX		XXXXXX
NONREVENUE SERVICE				
22	Vehicles owned or leased:			
23	Number available at beginning of year			
24	Number installed during the year			
25	Number retired during the year			
26	Number available at close of year			

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

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
40	Traffic carried:			
41	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
42	Revenue passengers	XXXXXX		XXXXXX
43	Traffic handled 1 mile:			
44	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
45	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
						5
						6
						7
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		8
XXXXXX		XXXXXX			XXXXXX	9
XXXXXX				XXXXXX	XXXXXX	10
						11
						12
						13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	15
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	16
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	17
					XXXXXX	18
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		19
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	20
						21
				37		22
				7		23
				3		24
				41		25
						26

B. OPERATED BY OTHERS - Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
						40
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	41
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	42
						43
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	44
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	45

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 from 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 from is maintained by one company and the second from 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 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 (f) 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.....	3					3	8	11
2	Crossings added: New crossings.....								
3	Change in protection.....								
4	Crossings eliminated: Separation of grade.....								
5	Change in protection.....								
6	Other causes.....								
7	Number at close of year.....	3					3	8	11
	NUMBER AT CLOSE OF YEAR BY STATES:								
8									
9									
10									
11	Virginia.....							2	2
12									
13	North Carolina.....	3					3	6	9
14									
15									
16									
17									
18									
19									
20									
21									

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 (j), 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 38 and 39, should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights	Automatic flashing light signals	Gates manually operated		Watchmen only		Audible signals only	Other automatic signals	Total indicating warning of train approach	"Railroad Crossing" crossbuck signs only	Crossbuck signs with other fixed signs	Other fixed signs only	No signs or signals	Total crossings at grade
				24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
30	Number at beginning of year -----	4	130							134	440				574
31	Added: By new, extended or relocated highway -----		1							1	2				3
32	By new, extended or relocated railroad -----														
33	Total added -----		1							1	2				3
34	Eliminated: By closing or relocation of highway -----														
35	By relocation or abandonment of railroad -----														
36	By separation of grades -----														
37	Total eliminated -----														
38	Changes in protection: Number of each type added --		1							1					1
39	Number of each type deducted -----														
40	Net of all changes -----		1							1	2				3
41	Number at close of year -----	4	131							135	442				577
	Number at close of year by States:														
42															
43															
44	North Carolina -----	2	102							104	400				504
45															
46	Virginia -----	2	29							31	42				73
47															
48															
49															
50															
51															
52															
53															
54															
55															
56															

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 -----	28	15	43
2	Added: By new, extended or relocated highway -----			
3	By new, extended or relocated railroad -----			
4	By elimination of grade crossing ¹ -----			
5	Total added -----			
6	Deducted: By closing or relocation of highway -----			
7	By relocation or abandonment of railroad -----			
8	Total deducted -----			
9	Net of all changes -----			
10	Number at close of year -----	28	15	43
	Number at close of year by States:			
11				
12				
13				
14	North Carolina -----	18	14	32
15				
16	Virginia -----	10	1	11
17				
18				
19				
20				
21				
22				
23				
24				
25				
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 30, column (c).

TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

- (U) Wooden ties untreated when applied,
 (T) Wooden ties treated before application.
 (S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

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

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and, in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule.

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

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

Line No.	Class of ties	CROSSTIES						SWITCH AND BRIDGE TIES						Remarks
		Total number of ties applied		Average cost per tie		Total cost of cross-ties laid in previously constructed tracks during year		Number of feet (board measure) applied		Average cost per M feet (board measure)		Total cost of switch and bridge ties laid in previously constructed tracks during year		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)							
1														
2	U	614	3 17	1 944	13 724	226 32	3 106	N						
3														
4	T	83 110	5 11	424 546	128 804	169 33	21 810	N						
5	T	639	3 11	1 988				SH						
6														
7														
8														
9														
10														
11														
12														
13														
14														
15														
16														
17														
18														
19														
20	TOTAL	84 363	5 08	428 478	142 528	174 82	24 916							

- 21 Amount of salvage on ties withdrawn.....\$.....
 22 Amount chargeable to operating expenses.....\$ 453,394 ✓
 23 Amount chargeable to additions and betterments.....\$.....
 24 Estimated number of cross-ties in all maintained tracks:

	Numt	Percent of Total
(a) Wooden ties.....	2,102,229	96.8
(b) Other than wooden ties (steel, concrete, etc.).....	68,579	3.2
TOTAL.....	2,170,808	100.00

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.

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 54 feet (board measure) (f)		Total cost of switch and bridge ties laid in new tracks during year (g)		
1				\$		\$								
2	T		571		4 57		2 611		22 263		143 78		3 201	N
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13														
14														
15														
16														
17														
18														
19														
20	TOTAL		571		4 57		2 611		22 263		143 78		3 201	

- 21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid
- 22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 20

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.

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	2	100	1 566	253 190	161 69						
3											
4	4	100	320	10 156	31 24		100	4	124	31 00	
5	4	90	60	1 869	31 15						
6	4	85	124	3 883	31 31		85	22	993	31 03	
7	4	80	105	3 296	31 39		80	23	712	30 96	
8	4	70	101	3 148	31 37		70	22	684	31 09	
9	4	60	42	1 173	27 93		60	18	528	29 33	
10											
11											
12											
13											
14											
15			2 1 566	253 190							
16			4 752	23 525							
17											
18											
19											
20	TOTAL	XXXX	2 318	276 715	119 8		XXXX	99	3 041	30 72	

21 Number of tons (2,000 lb.) of relayers and scrap rail taken up..... 1 591

22 Salvage value of rails released..... \$ 25 2145

23 Amount chargeable to operating expenses..... \$ 221 883

24 Amount chargeable to additions and betterments..... \$ 32 658

25 Miles of new rails laid in replacement (all classes of tracks) :..... 17 80 (rail-miles).

26 Miles of new and second-hand rails laid in replacement (all classes of tracks) :..... 29 29 (rail-miles).

27 Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *..... 100 (pounds).

28 Tons of rail sold as scrap and amount received therefor..... 1 055 (tons of 2,000 lb.); \$ 24 587

29 Track-miles of welded rail installed this year..... ; total to date.....

(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.

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.

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	2	100	43	6 747	150 91						
3											
4	4	100	4	111	27 75						
5	4	80	19	594	31 26						
6											
7											
8											
9											
10											
11											
12											
13											
14			2	43	674 7						
15			4	23	705						
16											
17											
18											
19											
20	TOTAL	XXXX	66	7 452	112 91	XXXX					

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

22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 20

517. GAGE 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

gage, 4 feet 8½ inches, show the gage 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 rail per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
1	Pounds 132	.03		
2	100	287	12	
3	90	39	39	
4	85	63	46	
5	80	47	96	
6	77½	29		
7	75	2	37	
8	70	112	79	
9	60	52	99	
10	56	1	56	
11	50/45	6	46	
12				
13				
14				
15				
16				
17				
18				
19				
20				

531. STATISTICS OF RAIL-LINE OPERATIONS

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. Per diem 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 basis under the code of per diem rules, or would be so settled if used by another railroad.

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

4. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Item 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 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. Item 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. Item 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Item 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 on page 117.

Item No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)	Work train (e)
1	Average mileage of road operated (State in whole numbers). TRAIN-MILES	622		622	
2	Diesel locomotives	568 367		568 367	
3	Other locomotives				
4	Total locomotives	568 367		568 367	10 835
5	Motorcars				
6	Total train-miles	568 367		568 367	10 835
	LOCOMOTIVE UNIT-MILES				
7	Road service	1 166 933		1 166 933	
8	Train switching	340 999		340 999	
9	Yard switching	162 444		162 444	
10	Total locomotive unit-miles	1 670 376		1 670 376	
	CAR-MILES				
11	Total motorcar car-miles				
12	Loaded per diem freight cars	12 609 378		12 609 378	
13	Loaded non-per diem freight cars	1 499 285		1 499 285	
14	Empty per diem freight cars	9 747 714		9 747 714	
15	Empty non-per diem freight cars	1 501 647		1 501 647	
16	Caboose	527 018		527 018	
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	25 885 042		25 885 042	
18	Passenger coaches				
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)				
20	Sleeping and parlor cars				
21	Dining, grill and tavern cars				
22	Head-end cars				
23	Total (lines 18, 19, 20, 21, and 22)				
24	Business cars				
25	Crew cars (other than caboose)				
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	25 885 042		25 885 042	
	GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE				
27	Gross ton-miles of locomotives and tenders (thousands)	227 808		227 808	
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	1 511 378		1 511 378	
29	Gross ton-miles of passenger-train cars and contents (thousands)				
30	Train-hours—Total	46 340		46 340	
	REVENUE AND NONREVENUE FREIGHT TRAFFIC				
31	Tons of revenue freight			6 378 363	
32	Tons of nonrevenue freight			78 243	
33	Total tons revenue and nonrevenue freight			6 456 606	
34	Ton-miles—Revenue freight in road service (thousands)			741 057	
35	Ton-miles—Revenue freight in lake transfer service (thousands)				
36	Total ton-miles—Revenue freight (thousands)			741 057	
37	Ton-miles—Nonrevenue freight in road service (thousands)			9 581	
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)				
39	Total ton-miles—Nonrevenue freight (thousands)			9 581	
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	750 638		750 638	
	REVENUE PASSENGER TRAFFIC				
41	Passengers carried—Total				
42	Passenger-miles—Total				

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 unloaded, to

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

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

Item No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
FREIGHT TRAFFIC				
201	Number of cars handled earning revenue—Loaded	None		
202	Number of cars handled earning revenue—Empty			
203	Number of cars handled at cost for tenant companies—Loaded			
204	Number of cars handled at cost for tenant companies—Empty			
205	Number of cars handled not earning revenue—Loaded			
206	Number of cars handled not earning revenue—Empty			
207	Total number of cars handled			
PASSENGER TRAFFIC				
208	Number of cars handled earning revenue—Loaded			
209	Number of cars handled earning revenue—Empty			
210	Number of cars handled at cost for tenant companies—Loaded			
211	Number of cars handled at cost for tenant companies—Empty			
212	Number of cars handled not earning revenue—Loaded			
213	Number of cars handled not earning revenue—Empty			
214	Total number of cars handled			
215	Total number of cars handled in revenue service (items 207 and 214)			
216	Total number of cars handled in work service			

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

561C. COMPENSATION APPLICABLE TO PRICR 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.

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

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.

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	Henry G. Bruns	Chairman of the Board	\$ 35 000	\$ 15 000
2	Henry Oetjen	President	37 500	
3	D. A. Flammia, Jr.	Senior Vice President	27 000	
4	D. A. Flammia, Jr.	President	34 700	
5	Hurst Owen	Vice President-Comptroller	25 000	
6	Hurst Owen	Vice President-Comptroller	31 500	
7				
8	M. B. Dowdy	Vice President-Operations	25 000	
9	M. B. Dowdy	Vice President-Operations	31 500	
10				
11				
12				
13				
14				
15				
16				
17	Col. (d) Deferred compensation under provisions of contract			
18	dated July 13, 1966, amended June 28, 1971. Deferred portion			
19	has been erroneously included in Col. (c) total in past years			
20	1966-1971, inclusive.			
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
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41				
42				
43				
44				

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

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

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

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

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.

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.

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)	
			\$	
1	Peat, Marwick, Mitchell & Co.	Auditing	17	800
2	Peat, Marwick, Mitchell & Co.	Study for Merger	22	000
3				
4				
5	Travelers Insurance Co.	Employees' Health and Welfare	348	071
6				
7	Southeastern Railroad	Proportion of Assessments for our		
8	Associated Bureau	Representation	49	870
9				
10	Cravath, Swaine and Moore	Legal Fees - Merger	43	812
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				

**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 allocation of Federal income taxes between affiliated companies should be reported in Schedule 353 (p. 85)
- (e) 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.

Line No.	Name of Company or Individual and percent of gross income from respondent carrier		Form of Affiliation	Character of Service	Basis of Charge	Contract		Total Charges for Year (g)	
	(a)	%				Date (e)	Term (f)	(P)(S)	
1.				None					
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									

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.

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		None				
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

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

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

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

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).
6. In column (e) fully describe the basis for computing charges under each contract, agreement, etc.
7. In columns (f) and (g) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".
8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate.

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of Service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1			None						
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
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21									
22									
23									
24									
25									
26									
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28									
29									
30									

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.

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 motor 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.....	3,246,500			
2	Passenger.....				
3	Yard switching.....	236,044			
4	Total.....	3,482,544			
5	Work train.....	6,245			
6	GRAND TOTAL.....	3,488,789			
7	Total cost of fuel*	451,641			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	DIESEL	ELECTRIC	GASOLINE
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
11	Freight.....	None		
12	Passenger.....			
13	Yard switching.....			
14	Total.....			
15	Work train.....			
16	GRAND TOTAL.....			
17	Total cost of fuel*			

*Show cost of fuel charged to train and yard service (accounts Nos. 383 and 384, for other than electric, and accounts Nos. 383, 384, 385, and 386, 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.

NOTES AND REMARKS

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 num-

ber 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."

(1) Conditional Sales Agreement dated November 1, 1972, with the Dollar Saving Bank Pittsburgh, Pennsylvania, covering the purchase of sixty (60) 70-ton type XM Box Cars Nos. NS 2500-2559, inclusive. Payment to be made semi-annually with the first installment beginning on September 1, 1976, with subsequent installments to be made on March 1 and September 1 of each year to and including March 1, 1988. Bearing interest from the respective closing date at the rate of 8% per annum.

#125100

ANNUAL REPORT 1972 CLASS 2

NORFOLK SOUTHERN RYW. CO.

3 OF 3

VII. CHANGES DURING THE YEAR

Here, under 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 term.

(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	Main (M) or branch (B) line	RUSHING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total	Remarks		
			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)
1	1	M					.20	.12		.32		
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15	Total						.20	.12		.32		

DECREASES IN MILEAGE

16										
17										
18	1					1.25	.18		1.43	
19										
20										
21										
22										
23										
24										
25										
26										
27										
28										
29										
30										
31										
32										
33	TOTAL DECREASE					1.25	.18		1.43	

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 term "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.

VERIFICATION

The foregoing report must be verified by the _____ 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 North Carolina

County of Wake

Hurst Owen

(Insert here the name of the affiant)

makes oath and says that he is

Vice President-Comptroller

(Insert here the official title of the affiant)

of Norfolk Southern 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, 1972, to and including December 31, 1972

Hurst Owen
(Signature of a Jant)

Subscribed and sworn to before me, a

NOTARY PUBLIC

in and for the State and

county above named, this 28TH day of MARCH, 1973

My commission expires November 19, 1974

[Use an
L. S.
Impression seal]

Daisy B. Smithwick

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of North Carolina

County of Wake

D. A. Flammia, Jr.

(Insert here the name of the affiant)

makes oath and says that he is

President

(Insert here the official title of the affiant)

of Norfolk Southern Railway

(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 January 1, 1972, to and including December 31, 1972

D. A. Flammia, Jr.
(Signature of affiant)

Subscribed and sworn to before me, a

NOTARY PUBLIC

in and for the State and

county above named, this 28TH day of MARCH, 1973

My commission expires November 19, 1974

[Use an
L. S.
Impression seal]

Daisy B. Smithwick

(Signature of officer authorized to administer oaths)

INDEX

	Page No.		Page No.
Accruals—Railway tax	86	Road and equipment leased from others	37
Accrued taxes—Federal income and other	56	To others	38
Additions and betterments—Investment in, made during year	30-32	Owned and used	36
Advances to other companies—Investment	24-27	Directors	3
Affiliated companies—Amounts payable to	54	Dividend appropriations	68
Investments in	20-23	Elections and voting powers	8
Relationship of respondent with	4-6	Electric locomotive equipment at close of year	100
Agreements, contracts, etc	127	Enterprises—Highway motor-vehicle	108
Amortization of defense projects—Road and equipment		Equipment—Classified	100-105
owned and leased from		Company service	101
others (balance-sheet account)	39	Covered by equipment obligations	52
Amounts payable to affiliated companies	54	Depreciation charged to operating expenses	80
Assets—Contingent	62	Floating	102
Other	46	Freight-train cars	102, 103
Balance sheet	10, 11	Installed during the year—Unit cost	41
Capital funds	16, 17	Inventory of	100-105
Stock (<i>see</i> Stock).		Leased from others—Depreciation base and rates	
Surplus	61	Reserve	34
Car, locomotive, and floating equipment—Classification of respondent's	100-105	To others—Depreciation base and rates	35
Car statistics	116, 117	Reserve	38
Cash investments—Temporary	15	Locomotive	48-50
Charges during the year	128	Obligations	48-50
Charges—Other deferred	46	Obligations due within 1 year	48-51
Coal (<i>see</i> Fuel).		Own depreciation base and rates	34
Companies controlled by respondent	4	Reserve	36
Company service equipment	101	of leased not in service of respondent	100-105
Compensation of officers and directors	120	Passenger-train cars	101
Paid under labor awards (back pay only)	118	Retirements charged to operating expenses	80
Computation of Federal income taxes	84	Used—Depreciation base and rates	34
Consolidated Federal income tax information	85	Reserve	36
Consumption of fuel by motive-power units	126	Expenses—Of miscellaneous nonoperating physical property	44, 45
Contingent assets and liabilities	62	Railway operating	70-81
Contracts—Abstract of leasehold	90	Extraordinary and prior period items	66
Agreements, etc	127	Floating equipment	102
Control over respondent	6	Freight-train cars	102, 103
Conversion of securities of other companies—Stock liability for	60	Cars—Hire of	88
Corporations controlled by respondent	4, 20-23	Fuel consumed by motive-power units	126
Cost of equipment installed during the year—Unit	41	Cost	126
Credits—Other deferred	57	Funded debt (<i>see</i> Debt).	
Crossings—Grade	109, 110	Funds—Capital	16, 17
Added and eliminated during year	109, 110	Insurance	16, 17
Crossties (<i>see</i> Ties).		Other reserve	16, 17
Debt—Funded, unmatured	48-50	Sinking	16, 17
Changes during the year	51	Gage of track	115
Consideration received for issues during year	51	Gasoline (<i>see</i> Fuel).	
In default	48-50	General officers	3
Other due within 1 year	48-50	Grade crossings	109, 110
Defense projects, road and equipment owned and leased from others—Amortization of	39	Repairs	111
Deposits—Special	15	Guaranties and suretyships	9
Depreciation base—Miscellaneous physical property	44, 45	Highway motor-vehicle enterprises in which respondent had a financial interest during year	108
Road and equipment leased from		Operations	106, 107
others	34	Hire of freight cars	88
To others	35	Identity of respondent	1
Owned and used	34	Income account for the year	55, 66
Charged to operating expenses—Equipment	80	Bonds—Interest on	53
Road property	78	From lease of road and equipment	87
Shop and powerplant machinery	80	From nonoperating property	45
Rates—Miscellaneous physical property	44, 45	Insurance funds	16, 17
Road and equipment leased from		Interest accrued on amounts payable to affiliated companies	54
others	34	Unmatured funded debt	50
To others	35	Receivers' and trustees' securities	50
Owned and used	34	In default	50
Reserve—Miscellaneous physical property	44, 45	On income bonds	53
		Investments in securities of (and advances to) affiliated companies	20-27
		Other	24-27

INDEX-Continued

	Page No.		Page No.
Adjustment of book values.....	20-27	Property (see Investments).....	
Controlled through nonoperating subsidiaries.....	28, 29	Proprietary companies.....	63
Disposed of during year.....	20-27	Purposes for which funded debt was issued or assumed during year.....	51
Made during year.....	30-32	Of stocks actually issued.....	60
Equipment, unit cost of.....	41	Rail motor cars owned or leased.....	101
Miscellaneous physical property.....	44, 45	Rails laid in replacement.....	114
Railway property used in transportation service.....	42, 43	Charges to additions and betterments.....	114
Road and equipment.....	30-32	Charges to operating expenses.....	114
Changes during year.....	30-32	Salvage value.....	114
Of proprietary companies.....	63	Additional tracks, new lines, and extensions.....	115
Temporary cash.....	15	Miles of new track in which rails were laid.....	115
Leased lines-Investments made during the year in additions and betterments on.....	30-32	Weight of.....	115
Leasehold contracts-Abstracts of.....	80	Railway operating expenses.....	70-81
Leases-Abstract of terms and conditions of.....	67	Revenues.....	69
Liabilities-Contingent.....	62	Tax accruals.....	86
Other.....	57		
Loans and notes payable.....	55	Receivers' and trustees' securities.....	48-50
Receivable.....	15	Reconciliation of reported net income with taxable income for Federal income taxes.....	83
Locomotive equipment.....	100		
Electric and other.....	100	Relationship of respondent with affiliated companies.....	4-6
Rentals.....	89	Rent for leased roads and equipment.....	90
Long-term debt due within 1 year.....	48-50	Income, miscellaneous.....	87
In default.....	48-50	Locomotives.....	89
Mileage-Changes during the year.....	128	Rentals-Passenger-train car.....	39
Average of road operated.....	116	Rentals-Miscellaneous.....	91
Of main tracks and weight of rail.....	115	Retained income-Appropriated.....	61
Of new tracks in which rails were laid.....	115	Utappropriated.....	68
Of new tracks in which ties were laid.....	113	Miscellaneous items in account for year.....	92
Of road constructed and abandoned.....	128	Retirements-Equipment.....	80
Operated at close of year.....	94-99	Road.....	78
By States and Territories.....	97, 99	Revenues-Freight.....	69
Owned and not operated at close of year.....	96	Miscellaneous nonoperating physical property.....	45
Miscellaneous items in retained income accounts for the year.....	92	Passenger.....	69
Physical property-Depreciation base and rates.....	44, 45	Railway operating.....	69
Reserve.....	44, 45	Road and equipment-Investment in.....	30-32
Investment in.....	44, 45	Projects-Amortization of.....	39
Physical properties operated during year.....	44, 45	Leased from others-Depreciation base and rates.....	34
Real income.....	87	Reserve.....	37
Rents.....	91	To others-Depreciation base and rates.....	35
Motor rail cars owned or leased.....	101	Reserve.....	38
Motor-vehicle enterprises, highway, in which respondent had an interest during year.....	106	Owned-Depreciation base and rates.....	34
Motor vehicles, highway.....	106, 107	Reserve.....	36
Net income.....	66	Used-Depreciation base and rates.....	34
Oath.....	129	Reserve.....	36
Obligations-Equipment.....	48-50	Operated at close of year.....	95, 97
Due within 1 year.....	48-50	By States and Territories.....	97
Officers-General, of corporation, receiver, or trustee.....	3	Owned and not operated at close of year.....	96
Compensation of.....	120	Property-Depreciation.....	78
Operating expenses (see Expenses).....		Retirements.....	78
Revenues (see Revenues).....		Salvage on rails taken up.....	114
Statistics (see Statistics).....		Ties withdrawn.....	112
Ordinary income.....	66	Securities (see Investments).....	
Other assets.....	46	Separately operated properties-Profit or loss.....	83
Deferred credits.....	57	Separations-Grade.....	111
Deferred charges.....	46	Services rendered by other than employees-Payments for.....	121
Elements of investment.....	33	Shop and power-plant machinery-Depreciation.....	80
Liabilities.....	57	Sinking funds.....	16, 17
Reserve Funds.....	16, 17	Special deposits.....	15
Other transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons.....	125	Statement of changes in financial position.....	93
Other transactions between respondent and companies or persons affiliated with respondent.....	123	Statistics of rail-line operations.....	116
Passenger-train car rentals.....	89	Switching and terminal traffic and car.....	117
Train cars.....	101	Stock outstanding.....	59
Payments for services rendered by other than employees and affiliates.....	121	Changes during year.....	60
Pick-up and delivery service.....	106, 107	Consideration received for issues.....	60
Payments to others.....	69, 71	Liability for conversion.....	60
Profit or loss-Separately operated properties.....	83	Number of security holders.....	8

INDEX—Concluded

	Page No.		Page No.
Total voting power.....	8	Miles of new tracks in which ties were laid.....	113
Value per share.....	8	Number in maintained tracks.....	112
Voting rights.....	8	Tracks operated at close of year (switching and terminal companies).....	98
Stockholders reports.....	6	Miles of, at close of year, by States and Territories (switching and terminal companies).....	99
Suretyships—Guaranties and.....	9	Transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons for services received or provided.....	124
Surplus capital.....	61	Transactions between respondent and companies or persons affiliated with respondent for services received or provided.....	122
Switching and terminal traffic and car statistics.....	117	Unit cost of equipment installed during the year.....	41
Tax accruals—Railway.....	86	Unmatured funded debt.....	48-50
Taxes accrued—Federal income and other.....	56	Vehicles—Highway motor.....	106, 107
On miscellaneous nonoperating physical property.....	44, 45	Verification.....	129
Computation of Federal income.....	85	Voting powers and elections.....	8
Temporary cash investments.....	15	Weight of rail.....	115
Ties laid in replacement.....	112		
Charges to additions and betterments.....	112		
Operating expenses.....	112		
Salvage.....	112		
Additional tracks, new lines, and extensions.....	113		