

RC-615570

PHILADELPHIA, BETHLEHEM & NEW ENGLAND R.R. CO. 1979

RC615570

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# annual report

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PHILADELPHIA BETHLEHEM & NEW ENGL  
1275 GALT AVE.  
BETHLEHEM PA 18015

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to the

Interstate Commerce Commission  
for the year ended December 31, 1979

# NOTICE

All switching and terminal companies will be designated class III railroads.

Switching and terminal companies are further classified as:

Class 1. Exclusively switching. This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class 2. Exclusively terminal. This class of companies includes all companies furnishing terminal trackage or terminal facilities only. Such as union passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is part of the facilities operated by a terminal company, it should be included under this heading.

Class 3. Both switching and terminal. Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class 4. Bridge and ferry. This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class 5. Mixed. Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

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## 101. IDENTITY OF RESPONDENT

1. Give the exact name by which the respondent was known in law at the close of the year **Philadelphia, Bethlehem and New England Railroad Company**
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? **Philadelphia, Bethlehem and New England Railroad Company**
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made.  
**None**
4. Give the location (including street and number) of the principal office of the respondent at the close of the year  
**1275 Daly Avenue, Bethlehem, Pa. 18015**
5. Give the names, titles, and office addresses of all general officers of the respondent at the close of the year. If there are executives who are designated as in the controlling management of the road, give also their names and titles, and the location of their offices.

| Line No. | Title of general officer                                                                                                                                        | Name and office address of person holding office at close of year |                |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|----------------|
|          |                                                                                                                                                                 | (a)                                                               | (b)            |
| 1        | President                                                                                                                                                       | T. H. Semmel                                                      | Bethlehem, Pa. |
| 2        | Vice president - Oper.                                                                                                                                          | H. J. Umberger                                                    | Bethlehem, Pa. |
| 3        | Secretary & V.P.-Admin. & Law                                                                                                                                   | R. O. Hancox                                                      | Bethlehem, Pa. |
| 4        | Treasurer                                                                                                                                                       | R. A. Xavier                                                      | Bethlehem, Pa. |
| 5        | <del>XXXXXXXXXX</del> Auditor                                                                                                                                   | A. J. Fritchman                                                   | Bethlehem, Pa. |
| 6        | Assistant to general counsel                                                                                                                                    |                                                                   |                |
| 7        | General manager                                                                                                                                                 |                                                                   |                |
| 8        | <del>XXXXXXXX</del> Vice President                                                                                                                              | W. J. Smiles                                                      | Bethlehem, Pa. |
| 9        | General freight agent                                                                                                                                           |                                                                   |                |
| 10       | General passenger agent                                                                                                                                         |                                                                   |                |
| 11       | General land agent                                                                                                                                              |                                                                   |                |
| 12       | Chief engineer                                                                                                                                                  | D. L. Rauch                                                       | Bethlehem, Pa. |
| 13       | V.P. Personnel & Labor Relations                                                                                                                                | E. S. Reimer                                                      | Bethlehem, Pa. |
| 14       | Give the names and office addresses of the several directors of the respondent at the close of the year, and the terms of expiration of their respective terms. |                                                                   |                |

| Line No. | Name of director | Office address |     | Term expires      |
|----------|------------------|----------------|-----|-------------------|
|          |                  | (a)            | (b) |                   |
| 14       | A. J. Fritchman  | Bethlehem, Pa. |     | February 26, 1900 |
| 15       | R. O. Hancox     | Bethlehem, Pa. |     | February 26, 1900 |
| 16       | D. S. Reimer     | Bethlehem, Pa. |     | February 26, 1900 |
| 17       | T. H. Semmel     | Bethlehem, Pa. |     | February 26, 1900 |
| 18       | H. J. Umberger   | Bethlehem, Pa. |     | February 26, 1900 |
| 19       |                  |                |     |                   |
| 20       |                  |                |     |                   |
| 21       |                  |                |     |                   |
| 22       |                  |                |     |                   |
| 23       |                  |                |     |                   |

1. Give the date of incorporation of the respondent **April 12, 1910** State the character of motive power used **Diesel Electric**
2. Give a brief description of the respondent's business **S-2**

10. Under the laws of what Government, State, or Territory is the respondent organized? If more than one, name all laws referred to, each statute, and all amendments thereto, effective during the year. If previously effected, show the results of the respondent's compliance therewith. If no backlogs, give dates of incorporation and dates of beginning of membership in partnership and of appointment of directors or trustees.

**See Insert**

11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers or trustees of the respondent, and then give the names of all such corporations and state whether such right was derived through purchase of a large stock or other interests owned or assigned to the respondent. (b) Name the advances or bonds made for the construction of the road and equipment of the respondent, or for capital expansion or some other source.

**See Insert**

12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation, give like particulars for all constituent and subsequent corporations. Show also the course of construction of the road of the respondent and its financing.

**See Insert**

13. On the insert show the when and why when it is a part of the same, and distinguish between the words railroad and railway and between company and corporation.

10. Under an Act of the General Assembly of the Commonwealth of Pennsylvania entitled, "An Act to Authorize the Formation and Regulation of Railroad Corporations" approved April 4, 1868, and the Acts supplemental thereto.
11. Yes. Bethlehem Steel Corporation, a Delaware Corporation, through the exercise of voting power derived from the ownership of all the issued and outstanding shares (except 8 qualifying shares) of the Capital Stock of the respondent.
12. The respondent was incorporated under its present name and has not been a party to any consolidation, merger or reorganization. In 1915 the respondent purchased almost all its road in exchange for stock. Since then minor additions have been made, financed out of current funds.

## 107. STOCKHOLDERS

From the records of the 30 security holders of the respondent who, as the date of the latest closing of the stock book at completion of tax of stockholders of the respondent (if within 7 years prior to the actual filing of this report) had the highest voting powers in the respondent, showing for each his address, the number of shares which he would have had a right to cast, as that date had it, listing them even in order, and the standing name of the number of shares in which he was interested, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, naming in a footnote the names of such other securities, (if any). If any stock holder held in trust, give the particulars of the trust, in the case of voting trust agreements give, as supplementary information on schedule No. 708, the names and addresses of the 30 largest holders of the voting trust certificates and the number of their individual holdings. If the stock book was not closed or the list of stockholders compiled within each year, show such 30 security holders as of the close of the year.

| Line No. | Name of security holder | Address of security holder | NUMBER OF VOTES CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED |           |        |       |                                    |
|----------|-------------------------|----------------------------|----------------------------------------------------------------------|-----------|--------|-------|------------------------------------|
|          |                         |                            | Number of votes to which security holder was entitled                | Stocks    |        |       |                                    |
|          |                         |                            |                                                                      | Preferred |        |       | Other securities with voting power |
|          |                         |                            |                                                                      | Common    | Second | First |                                    |
|          | (a)                     | (b)                        | (c)                                                                  | (d)       | (e)    | (f)   | (g)                                |
| 1        | K. N. Ball              | Bethlehem, Pa.             | 1                                                                    | 1         | 0      | 0     | 0                                  |
| 2        | Bethlehem Steel Corp.   | Bethlehem, Pa.             | 8,992                                                                | 8,992     | 0      | 0     | 0                                  |
| 3        | A. J. Fritchman         | Bethlehem, Pa.             | 1                                                                    | 1         | 0      | 0     | 0                                  |
| 4        | R. O. Hancox            | Bethlehem, Pa.             | 1                                                                    | 1         | 0      | 0     | 0                                  |
| 5        | D. L. Henn              | Bethlehem, Pa.             | 1                                                                    | 1         | 0      | 0     | 0                                  |
| 6        | J. C. Morris            | Bethlehem, Pa.             | 1                                                                    | 1         | 0      | 0     | 0                                  |
| 7        | D. C. Reimer            | Bethlehem, Pa.             | 1                                                                    | 1         | 0      | 0     | 0                                  |
| 8        | T. H. Semmel            | Bethlehem, Pa.             | 1                                                                    | 1         | 0      | 0     | 0                                  |
| 9        | H. J. Umberger          | Bethlehem, Pa.             | 1                                                                    | 1         | 0      | 0     | 0                                  |
| 10       |                         |                            |                                                                      |           |        |       |                                    |
| 11       |                         |                            |                                                                      |           |        |       |                                    |
| 12       |                         |                            |                                                                      |           |        |       |                                    |
| 13       |                         |                            |                                                                      |           |        |       |                                    |
| 14       |                         |                            |                                                                      |           |        |       |                                    |
| 15       |                         |                            |                                                                      |           |        |       |                                    |
| 16       |                         |                            |                                                                      |           |        |       |                                    |
| 17       |                         |                            |                                                                      |           |        |       |                                    |
| 18       |                         |                            |                                                                      |           |        |       |                                    |
| 19       |                         |                            |                                                                      |           |        |       |                                    |
| 20       |                         |                            |                                                                      |           |        |       |                                    |
| 21       |                         |                            |                                                                      |           |        |       |                                    |
| 22       |                         |                            |                                                                      |           |        |       |                                    |
| 23       |                         |                            |                                                                      |           |        |       |                                    |
| 24       |                         |                            |                                                                      |           |        |       |                                    |
| 25       |                         |                            |                                                                      |           |        |       |                                    |
| 26       |                         |                            |                                                                      |           |        |       |                                    |
| 27       |                         |                            |                                                                      |           |        |       |                                    |
| 28       |                         |                            |                                                                      |           |        |       |                                    |
| 29       |                         |                            |                                                                      |           |        |       |                                    |
| 30       |                         |                            |                                                                      |           |        |       |                                    |

Footnotes and Remarks

## 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.

(Initials)

☒ No annual report to stockholders is prepared.



**200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS**

1. Accumulated deferred income tax charges related to current assets should be included in item 6, prepayments, while those related to non-current assets should be included in item 13, Other Deferred Debits.
2. Item 10, Special Funds and Other Investments and Advances, should be shown net of allowances and adjustments.
3. Amounts reported on line 12, Other Assets, should be shown net of depreciation and amortization.

| Line No.                | Item                                                               | Prepayments Only             |                                  |
|-------------------------|--------------------------------------------------------------------|------------------------------|----------------------------------|
|                         |                                                                    | Balance at Close of Year (b) | Balance at Beginning of Year (a) |
| CURRENT ASSETS          |                                                                    |                              |                                  |
| 1                       | Cash                                                               |                              |                                  |
| 2                       | Temporary Cash Investments                                         | 220,532                      | 124,929                          |
| 3                       | Special Deposits                                                   | 1,985,062                    | 1,738,410                        |
| 4                       | Accounts Receivable                                                |                              |                                  |
| 5                       | Less: Allowance for Uncollectible Accounts                         | 3,613,870                    | 2,290,944                        |
| 6                       | Prepayments (and working funds)                                    |                              |                                  |
| 7                       | Materials and Supplies                                             | 805,639                      | 728,738                          |
| 8                       | Other Current Assets                                               |                              |                                  |
| 9                       | Total Current Assets                                               | 6,625,103                    | 4,883,021                        |
| OTHER ASSETS            |                                                                    |                              |                                  |
| 10                      | Special Funds and Other Investments and Advances                   | 3,600                        | 3,600                            |
| 11                      | Other Assets                                                       | 27,156                       | 27,156                           |
| 12                      | Other Deferred Debits                                              | 388                          |                                  |
| 13                      | Total Other Assets                                                 | 31,144                       | 30,756                           |
| ROAD AND EQUIPMENT      |                                                                    |                              |                                  |
| 14                      | Road and Equipment Property                                        | 18,519,114                   | 13,365,643                       |
| 15                      | Accumulated Depreciation and Amortization                          | (5,873,632)                  | (5,575,313)                      |
| 16                      | Net Road and Equipment                                             | 12,645,482                   | 7,790,330                        |
| 17                      | Total Assets                                                       | 19,301,729                   | 12,704,107                       |
| CURRENT LIABILITIES     |                                                                    |                              |                                  |
| 18                      | Loans and Notes Payable                                            |                              |                                  |
| 19                      | Accounts Payable                                                   | 3,858,786                    | 2,099,525                        |
| 20                      | Interest and Dividends Payable                                     |                              |                                  |
| 21                      | Taxes Accrued                                                      | 1,745,360                    | 1,289,667                        |
| 22                      | Other Current Liabilities                                          | 21,242                       | 21,242                           |
| 23                      | Equipment Obligations and Other Long-term Debt Due Within One Year |                              |                                  |
| 24                      | Total Current Liabilities                                          | 5,625,388                    | 3,410,434                        |
| NON CURRENT LIABILITIES |                                                                    |                              |                                  |
| 25                      | Funded Debt Unmatured                                              |                              |                                  |
| 26                      | Equipment Obligations                                              |                              |                                  |
| 27                      | Capitalized Lease Obligations                                      |                              |                                  |
| 28                      | Accumulated Deferred Income Tax Credits                            | 1,435,000                    | 1,310,000                        |
| 29                      | Other Long-term Liabilities and Deferred Credits                   |                              | 200                              |
| 30                      | Total Non-current Liabilities                                      | 1,435,000                    | 1,310,200                        |



286. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY—Continued

| Line No. | Item                                                           | Respondent Only                 |                                     |
|----------|----------------------------------------------------------------|---------------------------------|-------------------------------------|
|          |                                                                | Balance at Close of Year<br>(b) | Balance at Beginning of Year<br>(c) |
|          | SHAREHOLDERS' EQUITY                                           | \$                              | \$                                  |
|          | Capital Stock:                                                 |                                 |                                     |
| 31       | Common                                                         | 900,000                         | 900,000                             |
| 32       | Preferred                                                      |                                 |                                     |
| 33       | Discount on Capital Stock                                      |                                 |                                     |
| 34       | Additional Capital                                             |                                 |                                     |
|          | Retained Earnings:                                             |                                 |                                     |
| 35       | Appropriated                                                   |                                 |                                     |
| 36       | Unappropriated                                                 | 11,341,341                      | 7,083,473                           |
| 37       | Net Unrealized Loss on Noncurrent Marketable Equity Securities |                                 |                                     |
| 38       | Less: Treasury Stock                                           |                                 |                                     |
| 39       | Net Shareholders' Equity                                       | 12,241,341                      | 7,983,473                           |
| 40       | Total Liabilities and Shareholders' Equity                     | 19,301,729                      | 12,704,107                          |

## 200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES

The notes listed below are provided for the purpose of furnishing 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 aspects 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 payments to which respondent will be entitled for work stoppage losses and the maximum amount of additional payment 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. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other bonds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts. **None**

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

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

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. **\$ 8,503,000**

(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 (or trustees): **David T. Dunbar, Walter W. Buckley, Jr., C. Anderson Chafey, Jr.**

Date of trust agreement or latest amendment: **December 31, 1968, Amended December 31, 1975**

If respondent is affiliated in any way with the trustees, explain affiliation. **All of the trustees are active employees of Bethlehem Steel Corporation**

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

(e) 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.

(f) Are voting rights attached to any securities held by the pension plan? Specify Yes ☒ No ☐ If yes, who determines how stock is voted? **Trustees of the Pension Trust**

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (52 U.S.C. 6101). YES ☐ NO ☒

3. (a) "Calculations were made in accordance with what is generally referred to as an entry age normal cost frozen initial liability method. Procedure in accounting for pensions is consistent with prior year's treatment."

(d) "See attached list. Charges are allocated on the basis of balance of unfunded prior service cost, benefits provided and employee age and service mix."

# PENSION PLAN OF BETHELMIN STEEL AND SUBSIDIARY COMPANIES

## PENSION COST FOR 1979 COMPARED WITH MAXIMUM ALLOWABLE FOR FEDERAL INCOME TAX PURPOSES

### MAXIMUM ALLOWABLE FOR FEDERAL INCOME TAX PURPOSES

|                                      | UNFUNDED PENSION LIABILITY            |                      |                                     |             | 10-Year Amortization of Initial Unfunded | Current Service Contribution | Maximum Allowable Contribution |
|--------------------------------------|---------------------------------------|----------------------|-------------------------------------|-------------|------------------------------------------|------------------------------|--------------------------------|
|                                      | Remaining Unfunded At January 1, 1979 | Funded Ending 1982   | Initial Unfunded At January 1, 1979 | As Adjusted |                                          |                              |                                |
| <b>Pension Contribution For 1979</b> |                                       |                      |                                     |             |                                          |                              |                                |
| 225,843,635*                         | 1,101,445,223                         | 139,082,633          | 1,229,527,856                       |             | 176,480,885                              | 203,276,048                  | 265,023,148                    |
| 302,306,602*                         | 1,036,627,098                         | 109,726,973          | 1,146,354,071                       |             | 163,213,027                              | 189,381,208                  | 353,181,447                    |
| 214,674                              | 829,283                               | 579,942              | 1,409,245                           |             | 200,645                                  | 113,282                      | 313,907                        |
| 2,422                                | 18,249                                | 24,234               | 42,483                              |             | 6,048                                    | (11)                         | 3,977                          |
| 3,397                                |                                       |                      |                                     |             |                                          | 3,297                        | 3,297                          |
| 226,046                              | 671,066                               | 19,182               | 490,648                             |             | 59,837                                   | 187,504                      | 237,351                        |
| 71,988                               | 243,394                               | 116,014              | 337,610                             |             | 30,916                                   | 45,614                       | 96,530                         |
|                                      |                                       |                      |                                     |             |                                          |                              |                                |
| 1,293,240                            | 3,652,984                             | 1,372,191            | 5,065,187                           |             | 721,169                                  | 814,872                      | 1,836,261                      |
| 3,915                                | 21,236                                | 6,070                | 27,306                              |             |                                          | 3,716                        | 7,684                          |
| 12,874,427                           | 36,587,813                            | 15,790,781           | 32,379,384                          |             | 7,437,503                                | 8,925,238                    | 16,393,238                     |
| 320,785                              | 1,073,096                             | 137,997              | 1,211,093                           |             | 175,260                                  | 224,019                      | 399,239                        |
| 121,749                              |                                       |                      |                                     |             |                                          | 121,349                      | 121,349                        |
|                                      |                                       |                      |                                     |             |                                          |                              |                                |
| 205,436                              | 725,474                               | 373,541              | 1,099,015                           |             | 136,425                                  | 123,232                      | 379,727                        |
| 1,209,513                            | 3,916,294                             | 2,080,707            | 6,007,001                           |             | 819,533                                  | 762,227                      | 1,621,740                      |
| 1,833,678                            | 4,944,345                             | 2,526,369            | 7,470,714                           |             | 1,065,653                                | 1,280,194                    | 2,344,197                      |
|                                      |                                       |                      |                                     |             |                                          |                              |                                |
| 1,669,093                            | 5,285,531                             | 2,245,040            | 7,530,571                           |             | 1,077,862                                | 1,100,504                    | 2,178,386                      |
| 1,716,421                            | 4,484,839                             | 2,390,437            | 6,875,276                           |             | 978,887                                  | 1,208,643                    | 2,485,732                      |
| 236,651                              | 641,692                               | 360,273              | 1,002,965                           |             | 142,671                                  | 182,103                      | 324,774                        |
|                                      |                                       |                      |                                     |             |                                          |                              |                                |
| 430,136                              | 1,437,028                             | 223,403              | 1,660,431                           |             | 236,437                                  | 302,443                      | 539,263                        |
| 181,480                              | 407,617                               | 48,717               | 456,334                             |             | 84,872                                   | 146,383                      | 211,332                        |
| <b>3,314,943,631*</b>                | <b>81,101,445,223</b>                 | <b>8,138,082,633</b> | <b>81,319,527,856</b>               |             | <b>1,176,480,885</b>                     | <b>1,203,276,048</b>         | <b>3,387,273,148</b>           |

PENSION PLAN OF  
BETHELMIN STEEL CORPORATION  
AND SUBSIDIARY COMPANIES  
ALLOCATION AMONG EMPLOYING COMPANIES:

Bethlehem Steel Corporation  
Bethlehem Steel Export Corporation  
Bethlehem Steel Export Company  
of Canada, Limited  
Lana Fabricators, Inc.  
Lana Metal Products Company, Inc.  
Mano Fabricators Water Company, The  
Mining Subsidiary Companies:  
Beth-Kishore Corporation  
Reconstruction Mining Company, Ltd.  
Bethlehem Mines Corporation  
Brownwood Dolomite Incorporated  
Iron Mine Company of Venezuela  
Railroad Subsidiary Companies:  
Cumbria and Indiana Railroad Company  
Cunningham & Black Lick Railroad Company  
Pottsville & Back River Railroad Company  
Pottsville, Bethlehem and New England  
Railroad Company  
South Buffalo Railway Company  
Steelton & Highgate Railroad Company  
Water Transportation Subsidiary Companies:  
American Shipping Company  
Steamship Service Corporation

\*Includes a payment of \$345,712 to Pension Benefit Guaranty Corporation.



## 210. RESULTS OF OPERATIONS

### INSTRUCTIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.
2. List dividends from investments accounted for under the cost method on the appropriate line under subfunction "Other Income." List dividends accounted for under the equity method on the appropriate line under the "Income from Affiliated Companies" subsection of this schedule.
3. All contra entries hereunder should be indicated in parentheses.

# 216. REVENUE OF OPERATIONS

| Line No.                                   | Item                                                                                  | Amount for Current Year (a) |
|--------------------------------------------|---------------------------------------------------------------------------------------|-----------------------------|
| ORDINARY ITEMS                             |                                                                                       |                             |
| OPERATING INCOME                           |                                                                                       |                             |
| Railway Operating Income                   |                                                                                       |                             |
|                                            |                                                                                       | 14,131,153                  |
| 1                                          | Freight                                                                               |                             |
| 2                                          | Passenger                                                                             |                             |
| 3                                          | Other                                                                                 | 3,359,599                   |
| 4                                          | Railway Operating Revenues                                                            | 17,490,752                  |
| 5                                          | Railway Operating Expenses                                                            | 11,968,734                  |
| 6                                          | *Net Revenue from Railway Operations                                                  | 5,522,018                   |
| OTHER INCOME                               |                                                                                       |                             |
| 7                                          | Dividend income                                                                       |                             |
| 8                                          | Int. inv. income                                                                      | 477,557                     |
| 9                                          | Other income, Other                                                                   | 208,906                     |
| Income from affiliated companies           |                                                                                       |                             |
| 10                                         | Dividends                                                                             |                             |
| 11                                         | Equity in undistributed earnings (losses)                                             |                             |
| 12                                         | Total other income (Lines 7-11)                                                       | 686,463                     |
| 13                                         | Total income (Lines 6-12)                                                             | 6,208,479                   |
| OTHER DEDUCTIONS                           |                                                                                       |                             |
| 14                                         | Miscellaneous deductions from income                                                  | 31,888                      |
| 15                                         | Fixed charges                                                                         |                             |
| 16                                         | Income after miscellaneous deductions and fixed charges                               | 6,176,591                   |
| UNUSUAL OR INFREQUENT ITEMS                |                                                                                       |                             |
| 17                                         | Unusual or infrequent items (debit credit)                                            |                             |
| 18                                         | Income (loss) from continuing operations (before income taxes) (Line 16 less Line 17) | 6,176,591                   |
| PROVISIONS FOR INCOME TAXES                |                                                                                       |                             |
| Income taxes on ordinary income            |                                                                                       |                             |
| 19                                         | Federal income taxes                                                                  | 642,016                     |
| 20                                         | State income taxes                                                                    | 1,151,707                   |
| 21                                         | Other income taxes                                                                    |                             |
| 22                                         | Provisions for deferring income taxes                                                 | 125,000                     |
| 23                                         | Income before extraordinary items (Line 18 less Lines 19-22)                          | 4,257,868                   |
| EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES |                                                                                       |                             |
| 24                                         | Extraordinary items (net)                                                             |                             |
| 25                                         | Income taxes on extraordinary items                                                   |                             |
| 26                                         | Provisions for deferred taxes - Extraordinary items                                   |                             |
| 27                                         | Total extraordinary items (Lines 24-26)                                               |                             |
| 28                                         | Cumulative effect of changes in accounting principles                                 |                             |
| 29                                         | (Less applicable income taxes of 1)                                                   |                             |
| 30                                         | Net income                                                                            | 4,257,868                   |

## 210. RESULTS OF OPERATIONS—Continued

| Line No.                                              | Item                                    | Amount for Current Year (b) |
|-------------------------------------------------------|-----------------------------------------|-----------------------------|
| RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI) |                                         |                             |
|                                                       |                                         |                             |
| 31                                                    | Net revenues from railway operations    | 5,522,016                   |
| 32                                                    | Income taxes on ordinary income         | 1,793,723                   |
| 33                                                    | Provisions for deferred income taxes    | 125,000                     |
| 34                                                    | Income from Lease of Road and Equipment |                             |
| 35                                                    | Rent for leased Roads and Equipment     |                             |
| 36                                                    | Net Railway Operating Income            | 3,603,293                   |
| 37                                                    | Revenue freight - Ton miles             |                             |

\* Not applicable - A switching and terminal railroad.



## APPENDIX A

## SCHEDULE 110A. SUPPLEMENTAL INFORMATION FOR SWITCHING AND TERMINAL COMPANIES

1.

| Joint Facility       |                |        |
|----------------------|----------------|--------|
| Category             | Debit          | Credit |
| Way and Structures   | NOT APPLICABLE |        |
| Equipment            |                |        |
| Road                 |                |        |
| Yard                 |                |        |
| Other Transportation |                |        |

2. Depreciation Expense - way and structures - running  
 Depreciation Expense - way and structures - switching  
 Depreciation Expense - way and structures - others  
 All other way and structures operating expenses  
 Total Way and Structures Operating Expenses

Depreciation Expense - locomotives

Depreciation Expense - freight cars

Depreciation Expense - other equipment

3. \*Number of locomotive-miles in yard switching service Freight 14,695,350

Passenger NONE

NONE

\$89,455

NONE

\$6,587,799

\$925,354

\$97,754

\$1,280,044

\$55,071

\*Number of locomotive-miles in yard switching service should be computed in accordance with C.B.A. report 1-1-1

## 138. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in Road and Equipment property, and Improvements on leased property.
2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) and (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be explained.
3. Report on line 32 amounts not includable in the primary road accounts.

| Line No. | ITEM                               | Balance at beginning of year (b) | Gross charges during year (c) | Credits for property retired during year (d) | Balance at close of year (e) | Accrued depreciation at close of year (f) |
|----------|------------------------------------|----------------------------------|-------------------------------|----------------------------------------------|------------------------------|-------------------------------------------|
|          | (a)                                | (b)                              | (c)                           | (d)                                          | (e)                          | (f)                                       |
| 1 (1)    | Engineering                        | 88,451                           |                               |                                              | 88,451                       |                                           |
| 2 (2)    | Land for transportation purposes   | 324,071                          |                               |                                              | 324,071                      |                                           |
| 3 (3)    | Other right-of-way expenditures    | 447,695                          |                               |                                              | 447,695                      | 27,097                                    |
| 4 (4)    | Grading                            |                                  |                               |                                              |                              |                                           |
| 5 (5)    | Tunnels and subways                | 1,470,976                        |                               |                                              | 1,470,976                    | 447,892                                   |
| 6 (6)    | Bridges, trestles, and culverts    |                                  |                               |                                              |                              |                                           |
| 7 (7)    | Elevated structures                | 441,185                          | 698                           | 401                                          | 441,482                      | 12,676                                    |
| 8 (8)    | Ties                               | 631,100                          | 28                            | 546                                          | 631,582                      | 11,395                                    |
| 9 (9)    | Rails                              | 598,199                          | 2,412                         | 1,933                                        | 598,678                      | 8,778                                     |
| 10 (10)  | Other track material               | 165,300                          |                               | 16                                           | 165,314                      |                                           |
| 11 (11)  | Ballast                            | 497,957                          | 218                           |                                              | 498,175                      |                                           |
| 12 (12)  | Track laying and surfacing         | 10,962                           |                               |                                              | 10,962                       | 19,244                                    |
| 13 (13)  | Fences, snow sheds, and signs      | 977,321                          | 33,011                        | 5,300                                        | 1,025,032                    | 546,506                                   |
| 14 (14)  | Station and office buildings       | 11,890                           |                               |                                              | 11,890                       | 2,714                                     |
| 15 (15)  | Roadway buildings                  |                                  |                               |                                              |                              |                                           |
| 16 (16)  | Water stations                     | 40,285                           |                               |                                              | 40,285                       | 26,440                                    |
| 17 (17)  | Fuel stations                      | 292,905                          |                               |                                              | 292,905                      | 75,579                                    |
| 18 (18)  | Shops and enginehouses             |                                  |                               |                                              |                              |                                           |
| 19 (19)  | Storage warehouses                 |                                  |                               |                                              |                              |                                           |
| 20 (20)  | Wharves and docks                  |                                  |                               |                                              |                              |                                           |
| 21 (21)  | Coal and ore wharves               |                                  |                               |                                              |                              |                                           |
| 22 (22)  | TOFC/COFC terminals                | 12,946                           |                               |                                              | 12,946                       | 15,107                                    |
| 23 (23)  | Communication systems              |                                  |                               |                                              |                              |                                           |
| 24 (24)  | Signals and interlockers           |                                  |                               |                                              |                              |                                           |
| 25 (25)  | Power plants                       | 2,534                            |                               |                                              | 2,534                        | 2,626                                     |
| 26 (26)  | Power transmission systems         | 37,709                           |                               |                                              | 37,709                       | 31,817                                    |
| 27 (27)  | Miscellaneous structures           | 614,965                          | 8,020                         | 24,300                                       | 598,685                      | 283,792                                   |
| 28 (28)  | Roadway machines                   | 63,062                           |                               |                                              | 63,062                       | 27,452                                    |
| 29 (29)  | Public improvements - Construction | 283,738                          | 2,389                         |                                              | 286,127                      | 389,682                                   |
| 30 (30)  | Shop machinery                     |                                  |                               |                                              |                              |                                           |
| 31 (31)  | Power plant machinery              | 3,150                            |                               |                                              | 3,150                        |                                           |
| 32 (32)  | Other (specify and explain)        | 7,033,032                        | 46,776                        | 32,406                                       | 7,047,312                    | 1,939,797                                 |
| 33       | Total Expenditures for Road        | 2,511,182                        |                               |                                              | 2,511,182                    | 2,634,074                                 |
| 34 (34)  | Locomotives                        | 3,580,266                        | 1,117,125                     | 20,122                                       | 4,677,269                    | 746,529                                   |
| 35 (35)  | Freight train cars                 |                                  |                               |                                              |                              |                                           |
| 36 (36)  | Passenger train cars               |                                  |                               |                                              |                              |                                           |
| 37 (37)  | Highway revenue equipment          |                                  |                               |                                              |                              |                                           |
| 38 (38)  | Floating equipment                 | 6,014                            |                               | 500                                          | 5,514                        | (18,553)                                  |
| 39 (39)  | Work equipment                     | 168,668                          | 49,076                        | 34,322                                       | 183,372                      | 236,822                                   |
| 40 (40)  | Miscellaneous equipment            | 6,266,130                        | 1,166,151                     | 54,964                                       | 7,377,317                    | 1,598,868                                 |
| 41       | Total Expenditures for Equipment   |                                  |                               |                                              |                              |                                           |

(38) Railway small tools

## 136. ROAD AND EQUIPMENT PROPERTY—Continued

| Line No. | ITEM                          | Balance at beginning of year (b) | Gross charges during year (c) | Credits for property retired during year (d) | Balance at close of year (e) | Accrued depreciation at close of year (f) |
|----------|-------------------------------|----------------------------------|-------------------------------|----------------------------------------------|------------------------------|-------------------------------------------|
|          | (a)                           |                                  |                               | (d)                                          | (e)                          | (f)                                       |
| 42 (76)  | Interest during construction  | 37,539                           |                               |                                              | 37,539                       |                                           |
| 43 (77)  | Other expenditures - General  | 15,124                           |                               |                                              | 15,124                       |                                           |
| 87       | Total General Expenditures    | 52,663                           |                               |                                              | 52,663                       |                                           |
| 45       | Total                         | 13,351,825                       | 1,212,927                     | 87,420                                       | 14,477,332                   | 5,538,665                                 |
| 46 (80)  | Other elements of investments |                                  |                               |                                              |                              |                                           |
| 47 (90)  | Construction work in progress | 13,818                           | 4,027,968                     |                                              | 4,041,782                    |                                           |
| 48       | Grand Total                   | 13,365,643                       | 5,240,891                     | 87,420                                       | 18,519,114                   | 5,538,665                                 |



# 705. IMPORTANT CHANGES DURING THE YEAR

Herein state the following matters, mentioning the circumstances or accidents with the material, and if no changes of the character below indicated occurred during the year state that fact. Changes in mileage should be stated to the nearest hundredth of a mile. If any changes reported in this schedule occurred under authority granted by the Commission on any basis of emergency and necessity issued under paragraphs (18) and (22) of section 7 of the Interstate Commerce Act or otherwise, specify the basis to which authority should in each case be made by check or number in order to be put in appropriate.

1. All portions of road put in operation or abandoned, giving for section, mile length of road, and its dates of beginning operations or of abandonment.
2. All other important physical changes, including new or old track, mile.
3. All branches acquired or surrendered, giving for dates, the length of line, the miles of portion, the year, and for other conditions.
4. All agreements for use, right of use, or abandonment, giving for dates, the length of line, the miles of portion, the year, and for other conditions.
5. All consolidations, mergers, and reorganizations, giving particulars.
6. All stocks issued, giving for purposes for which issued, the names of stocks, and a statement of the actual consideration received, giving for amount and its value, and a statement of the actual consideration received, giving for amount and its value.
7. All bonds issued, giving for purposes for which issued, the names of securities and a statement of the actual consideration received, giving for amount and its value, and a statement of the actual consideration received, giving for amount and its value.
8. All other important financial changes.
9. All changes in and all additions to freight rates, describing fully for the actual consideration received, and stating for the portion for which acquired, if no consideration with given, state that fact.
10. In case the respondent is not yet begun operations, and no construction has been started or during the year, in its route the respondent, for
11. All additional matters of fact that have been provided here which the respondent may desire to include in its report.

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.
- 11.

None

If routes under items 1 and 2 include any line work, track should be reported representing one contract or a permanent abandonment give the following particulars:

Miles of road constructed None

Miles of road abandoned None

For item 10, Make an item constructed, abandoned or other the mileage of line work track and a road length of a road, and should not include tracks referenced and tracks had to shorten the distance between two points, without having any new territory.

## THE INVENTORY OF EQUIPMENT

## INSTRUCTIONS

1. Give particulars of each of the various classes of equipment which respondents owned or leased during the year.
2. In column (c) give the number of units of equipment purchased, built in company shops, or otherwise acquired.
3. Units leased to others for a period of one year or more are reportable in column (d), units temporarily out of respondent's service and rented to others for less than one year are to be included in column (c); units rented from others for a period less than one year should not be included in column (c). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (e).
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 booster controls for independent operating as a booster.
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 as a locomotive giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-powered unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters, shugs, etc.
7. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturer's 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 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.

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

| Line No.                | Item                                     | Units in service of respondent at beginning of year (b) | Units installed during year (c) | Number retired during year (d) | Units at close of year |                        |                                    |                                                      |                      |
|-------------------------|------------------------------------------|---------------------------------------------------------|---------------------------------|--------------------------------|------------------------|------------------------|------------------------------------|------------------------------------------------------|----------------------|
|                         |                                          |                                                         |                                 |                                | Owned and used (e)     | Leased from others (f) | Total in service of respondent (g) | Aggregate capacity of units reported in line (g) (h) | Leased to others (i) |
|                         |                                          | (b)                                                     | (c)                             | (d)                            | (e)                    | (f)                    | (g)                                | (h)                                                  | (i)                  |
| <b>LOCOMOTIVE UNITS</b> |                                          |                                                         |                                 |                                |                        |                        |                                    |                                                      |                      |
| 1.                      | Diesel Freight                           | A units                                                 |                                 |                                |                        |                        |                                    | (h.p.)                                               |                      |
| 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                                                 | 25                              |                                | 25                     |                        | 25                                 | 27,700                                               |                      |
| 7.                      | Diesel Switching                         | A units                                                 |                                 |                                |                        |                        |                                    |                                                      |                      |
| 8.                      | Diesel Switching                         | B units                                                 |                                 |                                |                        |                        |                                    |                                                      |                      |
| 9.                      | Total (lines 1-8)                        |                                                         | 25                              |                                | 25                     |                        | 25                                 | XXXXXX                                               |                      |
| 10.                     | Electric Locomotives                     |                                                         |                                 |                                |                        |                        |                                    |                                                      |                      |
| 11.                     | Other self-powered units                 |                                                         |                                 |                                |                        |                        |                                    |                                                      |                      |
| 12.                     | Total (lines 9, 10 and 11)               |                                                         | 25                              |                                | 25                     |                        | 25                                 | XXXXXX                                               |                      |
| 13.                     | Auxiliary units                          |                                                         | 2                               |                                | 2                      |                        | 2                                  | XXXXXX                                               |                      |
| 14.                     | Total Locomotive Units (lines 12 and 13) |                                                         | 27                              |                                | 27                     |                        | 27                                 | XXXXXX                                               |                      |

NONE

## UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS—Cont.

| Line No. | Item                                                                                                                                                          | Units in service of respondent at beginning of year | Units installed during year | Number retired during year | Units at close of year |                    |                                      |                                                  |                  |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------|----------------------------|------------------------|--------------------|--------------------------------------|--------------------------------------------------|------------------|
|          |                                                                                                                                                               | (b)                                                 | (c)                         | (d)                        | Owned and used         | Leased from others | Total in service of respondent (e+f) | Aggregate capacity of units reported in col. (g) | Leased to others |
|          | (a)                                                                                                                                                           |                                                     |                             |                            | (e)                    | (f)                | (g)                                  | (h)                                              | (i)              |
|          | FREIGHT TRAINCARS                                                                                                                                             |                                                     |                             |                            |                        |                    |                                      | Tons                                             |                  |
| 15       | Plain Box Cars - 40' (B100-129)                                                                                                                               |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 16       | Plain Box Cars - 50' (B200-229; B300-329)                                                                                                                     |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 17       | Equipped Box Cars (All Code A)                                                                                                                                |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 18       | Plain Gondola Cars (G091-391; G401-491)                                                                                                                       | 49                                                  | 27                          |                            | 76                     |                    | 76                                   | 5,320                                            |                  |
| 19       | Equipped Gondola Cars (All Codes C and E)                                                                                                                     |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 20       | Covered Hopper Cars (1-151-154; 251-254; 351-354; 451-454; 551-554; 651-654; 751-754)                                                                         |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 21       | Open Top Hopper Cars - General Service (All Code H)                                                                                                           |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 22       | Open Top Hopper Cars - Special Service (All Codes J and K)                                                                                                    |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 23       | Refrigerator Cars - Non-Mechanical (R-101-191; 102-103; 105-106; 107-108; 109-113; 114-115; 116; R-200-201; 202-203; 205-206; 207-208; 209; 213-214; 215-216) |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 24       | Refrigerator Cars - Mechanical (R-104-110; 112-117; 118; R-204-210; 211; 212-217; 218)                                                                        |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 25       | Flat Cars - TOPC, COFC (F-071-073; F-075-078)                                                                                                                 |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 26       | Flat Cars - Multi-level (All Code V)                                                                                                                          |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 27       | Flat Cars - General Service (F-101-109; F-201-209)                                                                                                            |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 28       | Flat Cars - Other (F-11-189; 211-281; 301-389; 401-540)                                                                                                       | 129                                                 |                             | 1                          | 128                    |                    | 128                                  | 11,900                                           |                  |
| 29       | Tank Cars - Under 22,000 Gallons (T-0; T-1; T-2; T-3; T-4; T-5)                                                                                               |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 30       | Tank Cars - 22,000 Gallons and over (T-6; T-7; T-8; T-9)                                                                                                      |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 31       | All Other Freight Cars (F-191-199; 291-299; 391-399; 1-1006-048; 1-070; 1-080; 1-090; All "1" with second number 6; 1-161; 1-164)                             |                                                     |                             |                            |                        |                    |                                      |                                                  |                  |
| 32       | Total (lines 15-31)                                                                                                                                           | 178                                                 | 27                          | 1                          | 204                    |                    | 204                                  | 17,220                                           |                  |
| 33       | Carbide (All N)                                                                                                                                               |                                                     |                             |                            |                        |                    |                                      | XXXXXX                                           |                  |
| 34       | Total (lines 32-33)                                                                                                                                           | 178                                                 | 27                          | 1                          | 204                    |                    | 204                                  | XXXXXX                                           |                  |

NONE



## 720. TRACKS

(1) Show, by State, total mileage of tracks owned and operated by respondent 57

(2) Show, by State, mileage of tracks owned but not operated by respondent: First main track None  
 second and additional main tracks None industrial tracks None  
 yard track and sidings None total all tracks None (3)

(3) Road is completed from (Line Haul Railways only) Not Applicable Total distance None miles.

(4) Road located at (Switching and Terminal Companies only) Pethlehem, Pa.

(5) Gauge of track 4 ft. 8-1/2 in.

(6) Weight of rail 100# and 115# lb. per yard

(7) Kind and number per mile of cross-ties Wooden Treated - 2,878 per mile

(8) State number of miles electrified: First main track None second and additional main tracks None  
 passing tracks, cross-overs, and turn-outs None was switching tracks None yard switching tracks None

(9) Ties applied in replacement during year: Number of cross-ties 823 average cost per tie 5 17.30 number of first (B.M.) of switch and bridge ties 21,311 average cost per M ties (B.M.) 5 377.87

(10) Rail applied in replacement during year: Ties (1,000 pounds) 63 Weight per yard 115# average cost per 5 662.25 yard

\*Insert names of places.

(1) Mileage should be stated to the nearest whole mile.



## 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, who, on the last preceding page of this report, has stated that such chief officer has no control over the accounting of the respondent. The oath required may be taken by 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 **Pennsylvania**

County of **Northampton**

**E. Belshaw**

make oath and says that he is

**Auditor**

(Please print the name of the officer)

(Please print the official title of the officer)

of **Philadelphia, Bethlehem and New England Railroad Company**

(Please print the name, 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 registers 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 reports, and to the best of his knowledge and belief the entries contained in the said reports have, insofar as they relate to amounts truly 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,**

**1979** to and including

**December 31,**

**1979**

Subscribed and sworn to before me, a

Notary Public, on this

My commission expires

*Notary Public*  
*26th*

at and for the State and

on *March* *1980*  
*Donald L. Henn*

DONALD L. HENN, Notary Public  
Bethlehem, Northampton Co., Pa.  
My Commission Expires Feb. 2, 1981

## SUPPLEMENTAL OATH

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

State of **Pennsylvania**

County of **Northampton**

**T. H. Semmel**

make oath and says that he is

**President**

(Please print the name of the officer)

(Please print the official title of the officer)

of **Philadelphia, Bethlehem and New England Railroad Company**

(Please print the name, 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 ownership of its property during

the period of time from and including **January 1,**

**1979** to and including

**December 31,**

**1979**

Subscribed and sworn to before me, a

Notary Public, on this

My commission expires

*Notary Public*  
*26th*

at and for the State and

on *March* *1980*  
*Donald L. Henn*

DONALD L. HENN, Notary Public  
Bethlehem, Northampton Co., Pa.  
My Commission Expires Feb. 2, 1981