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PORT AUTHORITY TRANS-HUDSON CORP.

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ORIGINAL

INTERSTATE
COMMERCE COMMISSION
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No. 60-R102.18

Approval expires 12-31-71

ANNUAL REPORT

OF

PORT AUTHORITY TRANS-HUDSON CORPORATION

111 Eighth Avenue, New York, N.Y. 10011

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1969

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, *Bureau of Accounts*, Washington, D. C., 20423, by March 31 of the year following that for which the report is made. Attention is specifically directed to the following provisions of Part I of the Interstate Commerce Act:

SEC. 20. (1) The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, * * * (as defined in this section), to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors, * * * specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, * * * as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessor, * * * in such form and detail as may be prescribed by the Commission.

(2) Said annual reports shall contain all the required information for the period of twelve months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which report is made, unless additional time be granted in any case by the Commission. * * *

(7) (b). Any person who shall knowingly and willfully make, cause to be made, or participate in the making of, any false entry in any annual or other report required under this section to be filed, * * * or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment: * * *

(7) (c). Any carrier or lessor, * * * or any officer, agent, employee, or representative thereof, who shall fail to make and file an annual or other report with the Commission within the time fixed by the Commission, or to make specific and full, true, and correct answer to any question within thirty days from the time it is lawfully required by the Commission so to do, shall forfeit to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto.

(8) As used in this section * * * the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier; and the term "lessor" means a person owning a railroad, a water line or a pipe line, leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor, * * *

The respondent is further required to send to the Bureau of Accounts, immediately upon publication, two copies of its latest printed annual report to stockholders. See schedule 108, page 5.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form, is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page —, schedule (or line) number —" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none"

truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. *Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is insufficient.*

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parenthesis. Items of an unusual character should be indicated by appropriate symbol and footnote.

Money items (except averages) throughout this annual report form should be shown in units of dollars adjusted to accord with footings.

6. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

7. Provision is made in this Form for the returns of both operating and lessor companies. By an operating company should be understood one whose officers direct a business of transportation and whose books contain operating as well as financial accounts. For such a company an *Operating Report* should be rendered. By a lessor company should be understood one which, although merged in an operating system by means of a lease, or an operating contract or agreement, yet maintains separate accounts and an independent organization for financial purposes. For such a company a *Financial Report* should be rendered. Companies of both classes should make returns in the various schedules of this Form as they may be applicable. Operating companies are further divided into Classes I, II, and III, according to the amounts of their operating revenues, as provided in the Uniform System of Accounts for Electric Railways, and alternative schedules of operating expense accounts are correspondingly provided on pages 303 to 305. Each operating company should make its returns for operating expenses on the pages provided for companies of its class, I, II, or III, as indicated by the amount of its annual operating revenues, notwithstanding the fact that it may, for its own purposes, keep its accounts according to the list provided for companies of a higher class.

8. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS FOR ELECTRIC RAILWAYS means the system of accounts in Part 1202 of Title 49, Code of Federal Regulations, as amended.

FOR THE INDEX SEE THE INSIDE OF BACK COVER

ANNUAL REPORT

OF

PORT AUTHORITY TRANS-HUDSON CORPORATION

111 EIGHTH AVENUE, NEW YORK, N.Y. 10011

FOR THE

YEAR ENDED DECEMBER 31, 1969

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

(Name) C. M. Wahlberg (Title) Comptroller, The Port of New York Authority
(Telephone number) (212) 620-8373
(Area code) (Telephone number)
(Office address) 111 Eighth Avenue, New York, N.Y. 10011
(Street and number, City, State, and ZIP code)

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any *changes* of the nature referred to under inquiry 4 or 5, on this page, have taken place during the year covered by this report, they *should be explained in detail* on page 408.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between *railroad* and *railway*. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 409). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

1. Exact name of common carrier making this report Port Authority Trans-Hudson Corporation
2. Date of incorporation May 10, 1962
3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees
State of New Jersey - Charter 8 - Laws of New Jersey 1962
State of New York - Chapter 209 - Laws of New York 1962
4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies
5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization
6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars
7. Give name of operating company, if any, having control of the respondent's property

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

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

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating (including heads of Construction, Maintenance of Way, Mechanical, and Transportation departments), and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the carrier or of some department of it, give also their names and titles, and the location of their offices.

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

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Hoyt Ammidon	111 8th Ave., N.Y. 10011	12-23-68		See (F)	Port Authority
2	John J. Clancy	111 8th Ave., N.Y. 10011	5-10-62			Trans-Hudson Corporation is a wholly owned subsidiary of The Port of New York Authority, the joint agency of the states of New Jersey and New York. PATH has issued no securities of any kind. See Docket No. 22120.
3	Charles W. Englehard	111 8th Ave., N.Y. 10011	5-10-62			
4	Alexander Halpern	111 8th Ave., N.Y. 10011	5-10-62			
5	Sidney S. Hein	111 8th Ave., N.Y. 10011	7-31-69			
6	Walter Henry Jones	111 8th Ave., N.Y. 10011	4-10-69			
7	James C. Kellogg, III	111 8th Ave., N.Y. 10011	5-10-62			
8	Bernard J. Lasker	111 8th Ave., N.Y. 10011	4-28-69			
9	Ben Regan	111 8th Ave., N.Y. 10011	4-10-63			
10	William J. Ronan	111 8th Ave., N.Y. 10011	1-16-68			
11	William A. Sternkopf, Jr.	111 8th Ave., N.Y. 10011	6-13-68			
12	W. Paul Stillman	111 8th Ave., N.Y. 10011	5-10-62			
13						
14						
15						

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

Chairman of board

Secretary (or clerk) of board

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

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
31	President	All	Austin J. Tobin	NONE	111 8th Ave., N.Y., N.Y. 10011
32	Sr. Vice President	All	Matthias E. Lukens	NONE	111 8th Ave., N.Y., N.Y. 10011
33	Vice President				
34	and Gen'l. Mgr.	Operating	Louis J. Gambaccini	NONE	111 8th Ave., N.Y., N.Y. 10011
35	Vice President	Special Projects	Neal R. Montanus	NONE	111 8th Ave., N.Y., N.Y. 10011
36	Director of Finance	Financial	A. Gerdes Kuhnach	NONE	111 8th Ave., N.Y., N.Y. 10011
37					
38					
39					
40					
41					
42					
43					
44					
45					
GENERAL OFFICERS OF RECEIVER OR TRUSTEE					
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58					

106. VOTING POWERS AND ELECTIONS

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

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

3. Are voting rights proportional to holdings? If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? If so, describe fully (in a footnote) each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing

7. State the total voting power of all security holders of the respondent at the date of such closing, if within 1 year of the date of such filing; if not, state as of the close of the year. votes as of (Date)

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

9. Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 204, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				STOCKS			Other securities with voting power
				Common	PREFERRED		
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)
1	Port Authority Trans-Hudson Corporation, a wholly owned subsidiary of the Port of New York						
2	Authority, incorporated under and by virtue of the provisions of Chapter 8, Laws of New Jersey						
3	1962, and Chapter 209, Laws of New York 1962, has issued no securities of any kind (see Finance						
4	Docket No. 22120, Port Authority Trans-Hudson Corporation order of August 24, 1962). In						
5	accordance with the provisions of Section 12 of said statute, the directors of the corporation						
6	who manage the affairs of the corporation, are persons holding office as commissioners of the						
7	Port of New York Authority.						
8							
9							
10							
11							
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25							
26							
27							
28							
29							
30							

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

11. Give the date and place of such meeting.

107. CORPORATE CONTROL OVER RESPONDENT

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? YES

If control was so held, state: (a) The form of control, whether sole or joint Sole

(b) The name of the controlling corporation or corporations The Port of New York Authority

(c) The manner in which control was established

(d) The extent of control 100%

(e) Whether control was direct or indirect Direct

(f) The name of the intermediary through which control, if indirect, was established

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? NO

If control was so held, state: (a) The name of the trustee

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained

(c) The purpose of the trust

108. STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

110. GUARANTIES AND SURETYSHIPS

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

into and expired during the year, the particulars called for hereunder.

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

Line No.	Names of all parties principally and primarily liable (a)	Description and maturity date of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1				
2				
3				
4				
5				

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

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

Line No.	Description and maturity date of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
11				
12				
13				
14				
15				

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

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

requirements followed in column (c). The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)			Item (b)	Balance at close of year (c)		
	\$				\$		
1	x x	x x	x x	INVESTMENTS	x x	x x	x x
2	120	965	117	(401) Road and equipment (pp. 202 and 203)	126	089	514
3				(401.1) Acquisition adjustment			
4	(4)	197	460	(401.2) Donations and grants	(5)	757	970
5	116	767	657	Investment in transportation property (accounts 401, 401.1, and 401.2)	120	331	544
6	4	275	230	(401.3) Reserve for depreciation—Road and equipment	6	469	812
7				(401.4) Reserve for retirements—Nondepreciable property			
8	4	275	230	Recorded depreciation and anticipated retirements (accounts 401.3 and 401.4)	6	469	812
9	112	492	427	Investment in transportation property less recorded depreciation and anticipated retirements (line 5 less line 8)	113	861	732
10	x x	x x	x x	(b ₁) Total book assets at close of year	x x	x x	x x
11				(b ₂) Respondent's own issues included in (b ₁)			
12				(402) Sinking funds			
13				(403) Deposits in lieu of mortgaged property sold			
14				(404) Miscellaneous physical property			
15				(404.1) Reserve for depreciation—Miscellaneous physical property			
16				Miscellaneous physical property less recorded depreciation (line 13 less line 14)			
17				(405) Investments in affiliated companies (pp. 206 and 207)			
18				(406) Other investments (pp. 206 and 207)			
19	112	492	427	(406.1) Reserve for adjustment of investment in securities	113	861	732
20	x x	x x	x x	Total investments less recorded depreciation and anticipated retirements (accounts 401 to 406.1, incl.)	x x	x x	x x
21	1	680	172	CURRENT ASSETS	2	186	230
22		8	750	(407) Cash		16	650
23				(408) Special deposits			
24		84	513	(409) Loans and notes receivable		137	851
25		366	217	(410) Miscellaneous accounts receivable		283	158
26		808	024	(410.1) Accrued accounts receivable		985	060
27				(411) Material and supplies			
28				(412) Interest, dividends, and rents receivable			
29	2	947	676	(413) Other current assets	3	608	949
30	x x	x x	x x	Total current assets	x x	x x	x x
31				DEFERRED ASSETS			
32				(414) Insurance and other funds			
33		8	000	(415) Other deferred assets (p. 208)		19	310
34		8	000	Total deferred assets		19	310
35	x x	x x	x x	UNADJUSTED DEBITS	x x	x x	x x
36		422	628	(416) Rents and insurance premiums paid in advance		405	560
37				(418) Discount on funded debt			
38				(420) Other unadjusted debits (p. 208)			
39	x x	x x	x x	(421) Securities issued or assumed—Unpledged	x x	x x	x x
40	x x	x x	x x	(422) Securities issued or assumed—Pledged	x x	x x	x x
41		422	628	Total unadjusted debits		405	560
42	115	870	731	GRAND TOTAL	117	895	551

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

Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation \$

Estimated accumulated net reduction in Federal income taxes since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, compared with the income taxes that would otherwise have been payable without such investment tax credit \$

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, 19 \$

200L. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE

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

ments followed in column (c). The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)			Item (b)	Balance at close of year (c)		
	\$				\$		
1	x x	x x	x x	STOCK	x x	x x	x x
2	x x	x x	x x	(b ₁) Total book liability at close of year	x x	x x	x x
3				(b ₂) Respondent's holdings included in (b ₁)			
4				(423) Capital stock (p. 209)			
5				(423.1) Discount on capital stock			
6				(424) Stock liability for conversion			
7				(425) Premium on capital stock			
8				Total stock			
9	x x	x x	x x	LONG-TERM DEBT	x x	x x	x x
10	x x	x x	x x	(b ₁) Total book liability at close of year	x x	x x	x x
11				(b ₂) Respondent's holdings included in (b ₁)			
12				(427) Funded debt unmatured (pp. 210 and 211)			
13				(428) Receivers' and trustees' securities			
14	x x	x x	x x	(429) Nonnegotiable debt to affiliated companies:	x x	x x	x x
15				(A) Notes	157	792	839
16	144	718	755	(B) Open accounts	157	792	839
17	144	718	755	Total long-term debt	157	792	839
18	x x	x x	x x	CURRENT LIABILITIES	x x	x x	x x
19				(430) Loans and notes payable	10	226	146
20	8	763	136	(431) Audited accounts and wages payable		213	915
21		199	643	(432) Miscellaneous accounts payable (p. 212)	1	021	365
22		805	745	(432.1) Accrued accounts payable			
23				(433) Matured interest, dividends, and rents unpaid*			
24				(434) Matured funded debt unpaid (pp. 210 and 211)**			
25		8	574	(435) Accrued interest, dividends, and rents payable		8	574
26		116	575	(435.1) Taxes accrued		127	302
27		109	546	(436) Other current liabilities		97	298
28	10	003	219	Total current liabilities	11	694	600
29	x x	x x	x x	DEFERRED LIABILITIES	x x	x x	x x
30				(437) Liability for provident funds			
31				(438) Other deferred liabilities			
32				Total deferred liabilities			
33	x x	x x	x x	UNADJUSTED CREDITS	x x	x x	x x
34				(440) Premium on funded debt			
35				(441) Insurance reserves			
36				(441.1) Operating reserves			
37				(442) Reserve for equalization of maintenance			
38				(444) Reserve for amortization of franchises		20	822
39		467	334	(446) Other unadjusted credits		20	822
40		467	334	Total unadjusted credits			
41	x x	x x	x x	SURPLUS	x x	x x	x x
42				(448) Unearned surplus (p. 212)			
43	(39	318	577)	(449) Earned surplus—Appropriated (p. 212)	(51	612	710)
44				(450) Earned surplus—Unappropriated (p. 301)			
45	(39	318	577)	(451) Unsegregated surplus	(51	612	710)
				Total surplus			
	115	870	731	GRAND TOTAL	117	895	551

*Includes \$ matured interest in default for as long as 90 days on a principal of \$

**Excludes \$ matured funded debt held by or for respondent and not canceled.

211. ROAD AND EQUIPMENT

Give particulars of changes in accounts for investment in road and equipment, classified in accordance with the Uniform System of Accounts for Electric Railways.

In column (c) are to be shown disbursements made for the

specific purposes of purchasing, constructing, and equipping new lines and extensions of old lines.

In case the respondent's records are such that the amounts stated for road and equipment in "Investment to December 31, 1908," in the summary at the foot of this table include items

not provided for in the classification of Road and Equipment Accounts in the Uniform System of Accounts for Electric Railways, give a statement of such items in a footnote, and show the book values thereof at the close of the year.

Credit items in the entries hereunder should be fully explained.

Line No.	Account (a)	Investment in road and equipment, July 1, 1914, to close of preceding year (b)	Investment in new lines and extensions during year (c)	Investment in additions and betterments during the year (d)	Total investment in road and equipment during the year (e)	Total investment in road and equipment since June 30, 1914 (f)	Remarks (g)
1	I. WAY AND STRUCTURES						
2	(501) Engineering	1 199 085	1 488 298	(37 008)	(B) 1 451 290	2 650 375	
3	(502) Right-of-way	2 479 568		(76 504)	(B) (76 504)	2 403 064	
4	(503) Other land used in electric railway operations	6 796		(208)	(B) (208)	6 588	
5	(504) Grading	41 077		(1 262)	(B) (1 262)	39 815	
6	(505) Ballast	42 889		(1 351)	(B) (1 351)	41 558	
7	(506) Ties	1 341 494		(41 415)	(B) (41 415)	1 300 079	
8	(507) Rails, rail fastenings, and joints	242 233		(7 467)	(B) (7 467)	234 766	
9	(508) Special work						
10	(509) Underground construction						
11	(510) Track and roadway labor	2 309 195	(2 022 600)	(A) (7 657)	(B) 2 030 257	278 938	
12	(511) Paving	5 660		40 090	40 090	45 750	
13	(512) Roadway machinery	40 235 444		19 735	19 735	40 255 179	
14	(513) Tunnels and subways						
15	(514) Elevated structures and foundations						
16	(515) Bridges, trestles, and culverts	119 262	29 183	3 529	32 712	151 974	
17	(516) Crossings, fences, and signs	3 968 290	(777 452)	(A) 177 317	(600 135)	3 368 155	
18	(517) Signals and interlockers	118 670		19 221	19 221	137 891	
19	(518) Communication systems						
20	(521) Distribution system						
21	(522) General office buildings						
22	(523) Shops, carhouses, and garages	3 002 730		119 620	119 620	3 122 350	
23	(524) Stations, miscellaneous buildings and structures	1 854 985	(39 882)	(A) 161 230	121 348	1 976 333	
24	(525) Wharves and docks						
25	(526) Park and resort property						
26	(528) Reconstruction of road property acquired						
27	(529.1) Steam railway road property						
28	(529.2) Water line terminal property						
29	(529.3) Motor carrier property						
30	Total expenditures for way and structures	56 967 378	(1 322 453)	367 890	(954 563)	56 012 815	
31	II. EQUIPMENT						
32	(530) Passenger cars	15 608 486	2 051 506	2 503	2 054 009	17 662 495	
33	(531) Freight, express, and mail cars						
34	(532) Service equipment	280 712	(79 600)	(A) (79 600)	(79 600)	201 112	
35	(533) Electric equipment of cars	9 373 032	(2 369 550)	(A) (2 369 550)	(2 369 550)	7 003 482	
36	(534) Locomotives						
37	(535) Floating equipment						
38	(536) Shop equipment	73 199				73 199	
39	(527) Furniture	91 956		41 244	41 244	133 200	
40	(538) Automotive and miscellaneous equipment	101 914	(786)	(A) 2 670	1 884	103 798	

41	(538.1) Steam railway equipment.....																		
42	(538.2) Water line equipment.....																		
43	(538.3) Motor carrier equipment.....																		
44	Total expenditures for equipment.....	25	529	299	(398	430)		46	417	(352	013)	25	177	286					
45	III. POWER																		
46	(539) Power plants.....	6	207	286				(74	317)	(74	317)	6	132	969					
47	(542) Power plant equipment.....	5	389	131				(39	058)	(39	058)	5	850	073					
48	(544) Transmission system.....	1	541	577				(47	522)	(47	522)	1	494	055					
49	Total expenditures for power.....	13	637	994				(160	897)	(160	897)	13	477	097					
50	IV. GENERAL																		
51	(545) Franchises.....																		
52	(546) Organization expenditures.....																		
53	(551) Construction work in progress.....	24	830	446	(472	748)	7	064	618	6	591	870	31	422	316				
54	Total general expenditures.....	24	830	446	(472	748)	7	064	618	6	591	870	31	422	316				
55	GRAND TOTAL.....	120	965	117	(2	193	631)	7	318	028	5	124	397	126	089	514			

RESPONDENT'S INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR

Line No.	Item (a)	Amount (b)			Remarks (c)
		\$			
61	Investment to December 31, 1908.....				
62	Investment from December 31, 1908, to June 30, 1914.....				
63	Investment since June 30, 1914.....	126	089	514	
64	Total investment in road and equipment.....	126	089	514	
65	Length of road owned 7.84 miles.....				
66	Average investment* per mile of road, exclusive of improvements on leased lines \$ 15., 703., 859.....				
67	Length of track owned 18.41 miles.....				
68	Average investment* per mile of track 6., 687., 574.....				

*Amount stated for investment in owned lines should be divided by number of miles of road owned or number of miles of track owned, as the case may require.

(A) Credit is result of reallocation of amounts invested under Aldene and adjustment of amount transferred to completed construction during 1969.

(B) Credit is result of adjustment of amounts previously transferred to completed construction under "Condemnation Award."

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

1. Schedules 217 and 218 should give particulars of stocks, bonds, notes, advances, and miscellaneous securities of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments; investments made or disposed of during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definitions of affiliated companies, see the rules governing account No. 405, "Investments in affiliated companies," in the Uniform System of Accounts for Electric Railways.

2. These investments should be subdivided to show the par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par value of securities recorded in accounts Nos. 405, "Investments in affiliated companies," and 406, "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other funds" include the par value of securities recorded in accounts Nos. 402, "Sinking funds"; 403, "Deposits in lieu of mortgaged property sold"; and 414, "Insurance and other funds."

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

(A) Stocks:

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

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

(C) Notes:

(D) Advances:

(E) Miscellaneous securities:

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

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

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

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

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 408 of this form.

9. Classify the securities according to the classification given above, showing the subclass by means of letters and figures in columns (a) and (b). Indicate by means of an arbitrary mark in column (c) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

10. Entries in column (c) should show date of maturity of bonds and other evidences of indebtedness. Obligations of the same designation which mature serially may be reported as "Serially 19..... to 19....."

11. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (j), and (l) of schedule No. 217 and in columns (d), (e), (f), (g), (i), and (k) of schedule No. 218. In reporting advances, the columns mentioned should be left blank. If any advances are pledged, give particulars in a footnote.

12. If the cost of any investment made during the year differs from the book value reported, explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein.

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

14. These schedules should not include any securities issued or assumed by respondent.

15. In the case of jointly-owned companies show names and percentages of other owners.

217. INVESTMENTS IN AFFILIATED COMPANIES (See Instructions page 205)

Line No.	Account No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR											
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR											
					Pledged			Unpledged			In sinking, insurance, and other funds			Total par value		
	(a)	(b)	(c)	(d)	(e)			(f)			(g)			(h)		
				%	\$			\$			\$			\$		
1																
2																
3																
4																
5																
6																
7																
8			NONE													
9																
10																
11																
12																
13																
14																
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16																
17																
18																
19																
20																

218. INVESTMENTS IN NONAFFILIATED COMPANIES (See Instructions page 205)

Line No.	Account No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR											
				PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR											
				Pledged			Unpledged			In sinking, insurance, and other funds			Total par value		
	(a)	(b)	(c)		(d)				(e)				(f)		
					\$			\$			\$		\$		
31															
32															
33															
34															
35															
36															
37															
38															
39															
40															
41			NONE												
42															
43															
44															
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57															
58															
59															
60															

217. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF DURING YEAR												DIVIDENDS OR INTEREST				Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income						
(i)			(j)			(k)			(l)			(m)			(n)			(o)	(p)						
\$			\$			\$			\$			\$			\$			%	\$						
																							1		
																							2		
																							3		
																							4		
																							5		
									NONE														6		
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																							18		
																							19		
																							20		

218. INVESTMENTS IN NONAFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF DURING YEAR									DIVIDENDS OR INTEREST				Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income			
(h)			(i)			(j)			(k)			(l)			(m)			(n)	(o)			
\$			\$			\$			\$			\$			\$			%	\$			
																						31
																						32
																						33
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																						60

232. OTHER DEFERRED ASSETS

Give an analysis of the balance in account No. 415, "Other deferred assets," at the close of the year, showing in detail each item or subaccount amounting to \$50,000 or more. Items less than \$50,000 may be com-

bined into a single entry designated "Minor items, each less than \$50,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of items, and names of debtor (or class of debtors), if any (a)	Amount at close of year (b)		
		\$		
1	Minor items, each less than \$50,000		19	310
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
TOTAL		\$	19	310

235. OTHER UNADJUSTED DEBITS

Give an analysis of Account 420, "Other unadjusted debits" as of the close of the year, showing in detail each item or subaccount amounting to \$25,000 or more. Items less than \$25,000 may be combined into a single

entry designated "Minor items, each less than \$25,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of deferred debit item (a)	Name of debtor (or of class of debtors) (b)	Book value of item at close of year (c)	
			\$	
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33	NONE			
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
TOTAL				

251. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent.

In case any "Preferred" or "Debenture" stock is outstanding the rate of dividend requirements should be shown in column (a) and it should be stated whether the dividends are cumulative or noncumulative.

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

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

Entries in column (d) should include stock nominally issued, nominally outstanding, and actually outstanding. For the purposes of this report, capital stock and other securities are con-

sidered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

A. WITH PAR VALUE

Line No.	Class of stock	Date issue was authorized	Par value of amount authorized	Total par value actually and nominally outstanding at close of year	TOTAL PAR VALUE NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR			Total par value actually outstanding at close of year	Par value of amount nominally but not actually issued to close of year	Par value of total amount reacquired after actual issue and held alive
					In treasury	Pledged as collateral	In sinking or other funds			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	Common		\$	\$						
2										
3										
4	Preferred									
5										
6					NONE					
7	Debenture									
8										
9	Receipts outstanding for installments paid*									
10										
11										
12										
13										
13	TOTAL									

B. WITHOUT PAR VALUE

Line No.	Class of stock	Date issue was authorized	Number of shares authorized	Number of shares actually and nominally outstanding at close of year	NUMBER OF SHARES NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR			Cash value of consideration received for stocks actually outstanding	Number of shares nominally but not actually issued to close of year	Number of shares reacquired after actual issue and held alive
					In treasury	Pledged as collateral	In sinking or other funds			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
21	Common							\$		
22										
23										
24	Preferred									
25										
26				NONE						
27	Debenture									
28										
29										
30	Receipts outstanding for installments paid*									
31										
32										
33										
34	TOTAL									

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

In case obligations of the same designation mature serially or otherwise at various dates, enter in column (c) the latest date of maturity and explain the matter in a footnote.

Column (d) calls for the par value of the amount of debt authorized to be incurred, as determined by the final authority whose assent is necessary to the legal validity of the issue. In case such final authority is some public officer or board, state in a footnote the name of such officer or board and the date when assent was given.

[illegible]

261. FUNDED DEBT—Concluded

Entries in column (e) should include funded debt nominally issued, nominally outstanding, and actually outstanding.

Entries should conform to the definitions of "nominally issued," "actually issued," etc., as given in the fourth paragraph of instructions on page 209.

If the items of interest accrued during the year as entered in columns (l) and (m) do not aggregate the total accrual for the year on any security, explain the discrepancy. Entries in these columns should include interest accrued on funded debt reacquired or retired during the year although no portion of the issue is actually outstanding at the close of the year.

In determining the entries for column (n), do not treat any interest as paid unless the liability of the respondent in respect to it is extinguished. Deposits of cash with banks and other fiscal agents for the payment of interest coupons should not be reported as payments of such interest until actually paid to coupon holders or others under such circumstances as to relieve the respondent from further liability. In accordance with the Uniform System of Accounts for Electric Railways, interest falling due on January 1 is to be treated as matured on December 31.

Total par value actually outstanding at close of year			INTEREST PROVISIONS		AMOUNT OF INTEREST ACCRUED DURING YEAR				Amount of interest paid during year		Total par value nominally but not actually issued		Total par value reacquired after actual issue and held alive at close of year		Line No.
			Rate per cent per annum (j)	Dates due (k)	Charged to income (l)		Charged to construction or other investment account (m)								
(i)			(j)	(k)	(l)		(m)		(n)		(o)		(p)		
\$					\$		\$		\$		\$		\$		
															1
															2
															3
															4
															5
															6
															7
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															13
															14
								NONE							15
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															49

273. MISCELLANEOUS ACCOUNTS PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account entitled "Miscellaneous accounts payable." In column (a) show the name of each creditor in the account whose credit balance at the close of the year amounted to \$10,000 or more; for creditors whose balances were severally less than

\$10,000, a single entry for each subaccount may be made under the caption "Minor accounts, each less than \$10,000." In column (b) state the character of the transaction represented in the account between the creditor named and the respondent.

Line No.	Name of creditor (a)	Character of liability or of transactions involved (b)	Balance at close of year (c)	
1	U.S. Government	Federal Withholding Tax	\$ 104	216
2	U.S. Government	Carriers Tax Withheld	67	222
3	State of New Jersey	New Jersey Transportation Tax Withheld	11	798
4	Minor accounts each less than \$10,000		30	679
5				
6				
7				
8				
9				
10				
		TOTAL	213	915

291. UNEARNED SURPLUS

Give an analysis in the form called for below of account No. 448, "Unearned surplus." In column (a) give a brief description of the item added or deducted and in column (b) insert the contra account number to which the amount stated in column (c) or (d) was charged or credited.

Line No.	Item (a)	Contra account number (b)	SUBACCOUNT NO.						Total amount		
			448.1 Paid-in surplus (c)			448.2 Other unearned surplus (d)					
			\$			\$			\$		
21	Balance at beginning of year.....	X X X									
22	Additions during the year (describe):										
23	.....									
24	.....									
25	.....									
26	.....									
27	Total additions during the year.....	X X X									
28	Deductions during the year (describe):										
29	.....									
30	.....									
31	.....									
32	Total deductions.....	X X X									
33	Balance at close of year.....	X X X									

292. EARNED SURPLUS—APPROPRIATED

Give an analysis in the form called for below of account No. 449, "Earned surplus—Appropriated."

Line No.	Class of appropriation (a)	Credits during year (b)		Debits during year (c)		Balance at close of year (d)	
41	Additions to property through income and surplus	\$		\$		\$	
42	Funded debt retired through income and surplus						
43	Sinking fund reserves						
44	Miscellaneous fund reserves						
45	Appropriated surplus not specifically invested						
46	Other appropriations (specify):						
47							
48							
49							
50							
51							
52							
53							
54							
55							
56	TOTAL						

293. CONTINGENT ASSETS AND LIABILITIES

Give particulars with respect to contingent assets and contingent liabilities, at the close of the year, in accordance with Section 4 of the General Instructions to the General Balance Sheet of the Uniform System of Accounts for Electric Railways that are not reflected in the accounts of the respondent and the value of the item amounts to \$50,000 or more for Class I electric railways, or \$5,000 or more for Class II electric railways.

Items reportable in schedule 110 must not be included in this schedule.

In column (a) give a description of each item of contingent assets and liabilities under an inserted caption "CONTINGENT ASSETS" or "CONTINGENT LIABILITIES," as appropriate, and in column (b) show the amount of each item; if unknown, so state and explain by footnote.

Line No.	Item (a)	Amount (b)	
		\$	
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22	NONE		
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
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300. INCOME ACCOUNT FOR THE YEAR

Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Electric Railways. All contra entries hereunder should be indicated in parenthesis.

Line no.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Remarks (d)
		\$			\$			
1	ORDINARY ITEMS							
2	OPERATING INCOME	x x	x x	x x	x x	x x	x x	Railway Operating Expenses
3	(201) Railway operating revenues (p. 302) -----	11	624	212	10	778	256	are reported apart from any
4	(213) Railway operating expenses (pp. 303, 304, or 305) -----	18	926	740	17	983	977	allocation of Port Authority
5	Net revenue—Railway operations -----	(7	302	528)	(7	205	721)	general and administrative
6	(202) Auxiliary operations—Revenues -----							expenses, a proper propor-
7	(214) Auxiliary operations—Expenses -----							tion of which is allocable
8	Net revenue—Auxiliary operations -----							under applicable statutes
9	Net operating revenue -----	(7	302	528)	(7	205	721)	and payable under contract
10	(215) Taxes assignable to transportation operations (p. 306) -----	1	087	154		885	952	between the Railroad and
11	Operating income -----	(8	389	682)	(8	091	673)	the Port Authority for
12	NONOPERATING INCOME	x x	x x	x x	x x	x x	x x	services performed for the
13	(203) Income from lease of road -----							Railroad. Copies of said
14	(204) Miscellaneous rent income-----							contract between the Port
15	(205) Net income from miscel. physical property --							of New York Authority and
16	(206) Dividend income -----							Port Authority Trans-Hudson
17	(207) Income from funded securities -----							Corp., dated 10/2/62, were
18	(208) Income from unfunded securities and ac-							filed with the Annual Report
19	counts-----							of 1962.
20	(209) Income from sinking fund and other reserves -----							
21	(210) Release of premiums on funded debt -----							
22	(211) Contributions from others -----							
23	(212) Miscellaneous income -----							
24	Total nonoperating income-----	(8	389	682)	(8	091	673)	
25	Gross income-----							
26	DEDUCTIONS FROM GROSS INCOME	x x	x x	x x	x x	x x	x x	
27	(216) Rent for leased roads -----		32	182		34	874	
28	(217) Miscellaneous rents -----							
29	(218) Miscellaneous taxes -----							
30	(219) Net loss on miscel. physical property -----							
31	(220) Interest on funded debt -----	3	872	269	2	816	225	
32	(221) Interest on unfunded debt -----							
33	(222) Amortization of discount on funded debt -----							
34	(223) Income transferred to other companies -----							
35	(224) Maintenance of organization—Lessor com-							
36	panies -----							
37	(225) Miscellaneous debits -----	3	904	451	2	851	099	
38	Total deductions from gross income -----	(12	294	133)	(10	942	772)	
39	Ordinary income-----							
40	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	
41	(270) Extraordinary items (net) -----							
42	(280) Prior period items (net) -----							
43	(290) Income taxes on extraordinary and prior period items-----							
44	Total extraordinary and prior period items -----	(12	294	133)	(10	942	772)	
45	Net income (or loss)-----							

NOTE.—Deductions because of accelerated amortization of emergency facilities in excess of recorded depreciation resulted in reduction of Federal income taxes for the year of this report in the amount of \$ NA. If the net effect of such deductions results in an increase in Federal income taxes so indicate by use of parentheses.

Net reduction or increase in charges to account 215, Taxes Assignable to Transportation Operations, for Federal income taxes during the current year and corresponding increase or decrease in net income because of accelerated depreciation of facilities under section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of guideline lives pursuant to Revenue Procedure 62-21 in excess of recorded depreciation ----- \$ NA

Amount by which charges to account 215, Taxes Assignable to Transportation Operations, for payment of Federal income taxes during the current year were decreased and the reported net income correspondingly increased because of the investment tax credit authorized in the Revenue Act of 1962 compared with the amount that would have been payable without such investment tax credit ----- \$ NA

Show in the space below the explanation of all items included in accounts 270, 280 and 290.

305. EARNED SURPLUS—UNAPPROPRIATED

Show hereunder the items of the Profit and Loss Account of the respondent for the year, classified in accordance with the Uniform System of Accounts for Electric Railways. Explain in column (d) any items in excess of \$25,000 included in accounts 306 and 317, and enter the net of assigned Federal income taxes in accounts 306 and 317.

Line No.	Item (a)	Debits (b)			Credits (c)			Remarks (d)
		\$			\$			
1	CREDITS:							
2	(301) Credit balance at beginning of fiscal period (p. 201)	x x x	x x	x x				
3	(302) Credit balance transferred from Income Account (p. 300)	x x x	x x	x x				
4	(306) Other credits to earned surplus	x x x	x x	x x				Assigned Federal income taxes \$
5	DEBITS:							
6	(307) Debit balance at beginning of fiscal period (p. 201)	39	318	577	x x	x x	x x	
7	(308) Debit balance transferred from Income Account (p. 300)	12	294	133	x x	x x	x x	
8	(309) Appropriations of surplus to sinking fund and other reserves				x x	x x	x x	
9	(310) Dividend appropriations of surplus (p. 301)				x x	x x	x x	
10	(311) Appropriations of surplus for investment in physical property				x x	x x	x x	
11	(314) Miscellaneous appropriations of surplus				x x	x x	x x	
12	(317) Other debits to earned surplus				x x	x x	x x	Assigned Federal income taxes \$
13	Balance carried forward to Balance Sheet (p. 201)	51	612	710				

308. DIVIDEND APPROPRIATIONS

Give particulars of each dividend declared and charged to Profit and Loss. For nonpar stock, show the number of shares in column (d) and the rate per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. If an

obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote.

Line No.	Name of security on which dividend was declared (a)	RATE PERCENT OR PER SHARE		Par value or number of shares of no par value on which dividend was declared (d)	Amount of dividend (e)			DATE	
		Regular (b)	Extra (c)		\$			Declared (f)	Payable (g)
41									
42									
43									
44									
45									
46									
47									
48									
49									
50									
51									
52									
53									
TOTAL									

310. RAILWAY OPERATING REVENUES

State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Electric Railways. The proportion of joint traffic receipts belonging to other carriers should not be included in column (b).

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)			Remarks (c)
		\$			
1	I. REVENUE FROM TRANSPORTATION	x x	x x	x x	
2	(101) Passenger revenue	11	199	706	
3	(102) Baggage revenue				
4	(103) Parlor, sleeping, dining, and special car revenue				
5	(104) Mail revenue				
6	(105) Express revenue				
7	(106) Milk revenue				
8	(107) Freight revenue				
9	(108) Switching revenue				
10	(109) Miscellaneous transportation revenue				
11	Total revenue from transportation	11	199	706	
12	II. REVENUE FROM OTHER RAILWAY OPERATIONS	x x	x x	x x	
13	(110) Station and car privileges		152	406	
14	(111) Parcel room receipts				
15	(112) Storage				
16	(113) Demurrage				
17	(114) Communication service				
18	(115) Rent of tracks and facilities				
19	(116) Rent of equipment				
20	(117) Rent of buildings and other property		270	382	
21	(118) Power				
22	(119) Miscellaneous		1	718	
23	Total revenue from other railway operations		424	506	
24	III. REVENUE FROM STEAM RAILWAY, WATER LINE, OR MOTOR CARRIER OPERATIONS	x x	x x	x x	
25	(120) Steam railway revenue				
26	(121) Water line revenue				
27	(122) Motor carrier revenue				
28	Total revenue from steam railway, water line, or motor carrier operations				
29	Total operating revenues	11	624	212	

320. RAILWAY OPERATING EXPENSES—CLASS I COMPANIES—(For companies having operating revenues above \$1,000,000)
 State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			Name of railway operating expense account (c)	Amount of operating expenses for the year (d)		
		\$	x	x		\$	x	x
1	I. WAY AND STRUCTURES				III. POWER—Continued			
2	(1) Superintendence.....	866	952		(49) Transmission system.....	9	241	
3	(2) Ballast.....	(5	000)		(50) Depreciation of power plants.....	320	612	
4	(3) Ties.....	(3	139)		(51.3) Dismantling retired power plants.....	-	-	
5	(4) Rails.....	10	653		(52) Power plant employees.....	225	374	
6	(5) Rail fastenings and joints.....	23	914		(53) Fuel, water, and lubricants for power.....	-	-	
7	(6) Special work.....	16	298		(56) Miscellaneous supplies for power.....	3	906	
8	(7) Underground construction.....	-	-		(59) Power purchased.....	568	578	
9	(8) Track and roadway labor.....	533	019		(60) Power exchanged—Balance.....	-	-	
10	(9) Small tools and roadway expenses.....	64	674		(61) Power transferred—Credits.....	-	-	
11	(10) Paving.....	-	-		(62) Other operations—Cr.....	-	-	
12	(11) Cleaning and sanding track.....	52	536		Total power.....	1	181	254
13	(12) Removal of snow and ice.....	27	589		IV. CONDUCTING TRANSPORTATION	x	x	x
14	(13) Tunnels and subways.....	340	194		(63) Superintendence.....	880	024	
15	(14) Elevated structures and foundations.....	-	-		(64) Passenger conductors, motormen, and trainmen.....	2	282	552
16	(15) Bridges, trestles, and culverts.....	-	-		(65) Freight and express conductors, motormen, and trainmen.....	-	-	
17	(16) Crossings, fences, and signs.....	-	-		(66) Miscellaneous car-service employees.....	350	609	
18	(17) Signals and interlockers.....	526	487		(67) Miscellaneous car-service expenses.....	52	171	
19	(18) Communication systems.....	126	305		(68) Station employees.....	846	768	
20	(19) Miscellaneous way expenses.....	5	750		(69) Station expenses.....	1	229	925
21	(22) Distribution system.....	206	199		(70) Carhouse employees.....	1	020	761
22	(23) Miscellaneous electric line expenses.....	-	25		(71) Carhouse expenses.....	92	151	
23	(24) Buildings, fixtures, and grounds.....	534	547		(72) Operation of signal and interlocking apparatus.....	244	038	
24	(24.1) Maintenance steam railway road property.....	-	-		(73) Operation of communication systems.....	51	879	
25	(24.2) Maintenance water line terminal property.....	-	-		(74) Operation of floating equipment.....	-	-	
26	(24.3) Maintenance motor carrier property.....	-	-		(75) Operation of locomotives.....	-	-	
27	(25) Depreciation of way and structures.....	775	292		(75.1) Steam railway operations.....	-	-	
28	(26) Other operations—Dr.....	-	-		(75.2) Water line operations.....	-	-	
29	(27) Other operations—Cr.....	-	-		(75.3) Motor carrier operations.....	-	-	
30	(28.2) Retirements—Way and structures.....	-	-		(76) Collection and delivery.....	-	-	
31	(28.3) Dismantling retired way and structures.....	-	-		(77) Loss and damage.....	-	-	
32	Total way and structures.....	4	102	293	(78) Other transportation expenses.....	12	948	
33	II. EQUIPMENT	x	x	x	Total conducting transportation.....	7	063	826
34	(29) Superintendence.....	237	117		V. TRAFFIC	x	x	x
35	(30) Passenger and combination cars.....	726	095		(79) Superintendence.....	-	-	
36	(31) Freight, express, and mail cars.....	-	-		(80) Advertising.....	-	-	
37	(32) Service equipment.....	22	276		(81) Parks, resorts, and attractions.....	-	-	
38	(33) Electric equipment of cars.....	205	541		(82) Miscellaneous traffic expenses.....	-	-	
39	(34) Locomotives.....	-	-		Total traffic.....	-	-	
40	(35) Floating equipment.....	-	-		VI. GENERAL	x	x	x
41	(35.1) Maintenance steam railway equipment.....	-	-		(83) Salaries and expenses of general officers.....	-	-	
42	(35.2) Maintenance water line equipment.....	-	-		(84) Salaries and expenses of general office clerks.....	1	366	653
43	(35.3) Maintenance motor carrier equipment.....	-	-		(85) General office supplies and expenses.....	153	992	
44	(36) Shop equipment.....	17	059		(86) Law expenses.....	-	-	
45	(37) Shop expenses.....	81	627		(87) Relief department expenses.....	-	-	
46	(38) Maintenance of automotive and miscellaneous equipment.....	-	75		(88) Pensions and gratuities.....	761	455	
47	(39) Miscellaneous equipment expenses.....	-	67		(89) Miscellaneous general expenses.....	1	036	950
48	(40) Depreciation of equipment.....	1	098	678	(90) Valuation expenses.....	-	-	
49	(42) Other operations—Dr.....	-	-		(91) Amortization of franchises.....	-	-	
50	(43) Other operations—Cr.....	-	-		(92) Injuries and damages.....	(400)	-	
51	(44.3) Dismantling retired equipment.....	-	-		(93) Insurance.....	522	462	
52	Total equipment.....	2	443	535	(94) Stationery and printing.....	8	491	
53	III. POWER	x	x	x	(95) Store expenses.....	95	387	
54	(45) Superintendence.....	16	505		(96) Service garage expenses and supplies.....	-	-	
55	(46) Power plant buildings, fixtures, and grounds.....	25	711		(97) Rent of tracks and facilities.....	190	842	
56	(47) Power plant equipment.....	11	327		(98) Rent of equipment.....	-	-	
57		x	x	x	(99) Other operations—Dr.....	-	-	
58		x	x	x	(100) Other operations—Cr.....	-	-	
59		x	x	x	Total general.....	4	135	832
60		x	x	x	GRAND TOTAL RAILWAY OPERATING EXPENSES.....	18	926	740
61	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required.)							

322. RAILWAY OPERATING EXPENSES—CLASS II COMPANIES

(For companies having operating revenues exceeding \$250,000 but not in excess of \$1,000,000)

State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)					Name of railway operating expense account (c)	Amount of operating expenses for the year (d)				
		\$	x	x	x	x		\$	x	x	x	x
1	I. WAY AND STRUCTURES						IV. CONDUCTING TRANSPORTATION					
2	(1) Superintendence						(63) Superintendence					
3	(2-12) Maintenance of roadway and track						(64-65) Conductors, motormen, and trainmen					
4	(13-19) Other maintenance of way						(66-67) Miscellaneous car-service employees and expenses					
5	(22) Distribution system						(68-69) Station employees and expenses					
6	(23) Miscellaneous electric line expenses						(70-71) Carhouse employees and expenses					
7	(24) Buildings, fixtures, and grounds						(72-73) Signal, interlocker, and communication operations					
8	(24.1-24.3) Maintenance steam railway, water line, and motor carrier property						(74) Operation of floating equipment					
9	(25) Depreciation of way and structures						(75) Operation of locomotives					
10	(26) Other operations—Dr						(75.1-75.2) Steam railway, water line, and motor carrier operations					
11	(27) Other operations—Cr						(76) Collection and delivery					
12	(28.2) Retirements—Way and structures						(77) Loss and damage					
13	(28.3) Dismantling retired way and structures						(78) Other transportation expenses					
14	Total way and structures						Total conducting transportation					
15	II. EQUIPMENT		x	x		x	V. TRAFFIC		x	x		x
16	(29) Superintendence						(79-82) Traffic expenses					
17	(30-32) Maintenance of cars						VI. GENERAL		x	x		x
18	(33) Electric equipment of cars						(83-85) Salaries, expenses, and supplies of general officers and clerks					
19	(34) Locomotives						(86) Law expenses					
20	(35) Floating equipment						(87-89) Relief, pensions, and miscellaneous general expenses					
21	(35.1-35.3) Maintenance steam railway, water line, and motor carrier equipment						(90) Valuation expenses					
22	(36-39) Miscellaneous equipment expenses						(91) Amortization of franchises					
23	(40) Depreciation of equipment						(92-93) Injuries, damages, and insurance					
24	(42) Other operations—Dr						(94) Stationery and printing					
25	(43) Other operations—Cr						(95) Store expenses					
26	(44.3) Dismantling retired equipment						(96) Service garage expenses and supplies					
27	Total equipment						(97-98) Rents					
28	III. POWER		x	x		x	(99) Other expenses—Dr					
29	(45) Superintendence						(100) Other expenses—Cr					
30	(46-47) Power plants						Total general					
31	(49) Transmission system						GRAND TOTAL RAILWAY OPERATING EXPENSES					
32	(50) Depreciation of power plants											
33	(51.3) Dismantling retired power plants											
34	(52-56) Wages, expenses, and supplies											
35	(59-61) Power purchased, exchanged, and transferred											
36	(62) Other operations—Cr											
37	Total power											

38 Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required.)

325. RAILWAY OPERATING EXPENSES—CLASS III COMPANIES

(For companies having operating revenues under \$250,000)

State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			Name of railway operating expense account (c)	Amount of operating expenses for the year (d)		
		\$	xx	xx		\$	xx	xx
1	I. WAY AND STRUCTURES		xx	xx	III. POWER		xx	xx
2	(1) Superintendence				(45) Superintendence			
3	(2-19) Maintenance of way				(46-49) Power plants			
4	(22-23) Maintenance of electric lines				(50) Depreciation of power plants			
5	(24) Buildings, fixtures, and grounds				(51.3) Dismantling retired power plants			
6	(24.1-24.3) Maintenance steam railway, water line, and motor carrier property				(52-56) Wages, expenses, and supplies			
7	(25) Depreciation of way and structures				(59-61) Power purchased, exchanged, and transferred			
8	(26-27) Other operations				(62) Other operations—Cr.			
9	(28.2) Retirements—Way and structures				Total power			
10	(28.3) Dismantling retired way and structures				IV. CONDUCTING TRANSPORTATION	xx	xx	xx
11	Total way and structures				(63) Superintendence			
12	II. EQUIPMENT	xx	xx	xx	(64-65) Conductors, motormen, and trainmen			
13	(29) Superintendence				(66-78) Miscellaneous transportation expenses			
14	(30-33) Maintenance of cars and electrical equipment				Total conducting transportation			
15	(34) Locomotives				V. TRAFFIC	xx	xx	xx
16	(35) Floating equipment				(79-82) Traffic expenses			
17	(35.1-35.2) Maintenance of steam railway, water line, and motor carrier equipment				VI. GENERAL	xx	xx	xx
18	(36-39) Miscellaneous equipment expenses				(83-89) General			
19	(40) Depreciation of equipment				(90) Valuation expenses			
20	(42-43) Other operations				(91) Amortization of franchises			
21	(44.3) Dismantling retired equipment				(92-96) Miscellaneous expenses			
22	Total equipment				(97-98) Rents			
23					(99-100) Other expenses			
24					Total general			
25					GRAND TOTAL RAILWAY OPERATING EXPENSES			

26 Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required.)

350. TAXES ASSIGNABLE TO TRANSPORTATION OPERATIONS

Give the various particulars called for with respect to the taxes accrued assignable to transportation operations of the respondent and charged to account No. 215 during the year.

Taxes are those annual or other payments exacted by governments (Federal, State, county, municipal, school, and other tax-district authorities) for the purpose of raising funds for public uses. They do not include payments exacted for special benefits conferred on the payor, such as special assessments for street improvements, etc.

Railway properties on which taxes are paid should be classified and grouped as follows:

(A) All railway properties owned by the respondent and its proprietary companies (showing these as a whole or in detail as the respondent may prefer);

(B) Properties held under any form of lease from other than proprietary companies and upon which respondent is required to pay the taxes in addition to the stipulated rent, showing such properties in detail;

(C) Properties held under any form of lease from other than proprietary companies and upon which the respondent is required to pay the taxes as a part of the stipulated rent, showing such properties in detail.

With respect to each of the groups or detailed properties above specified show in the upper section:

(a) The name of the road (or group),

(b) The State (or States or Federal Government) to which taxes are paid,

(c) Taxes accrued which were levied on the carrier by State Governments (or governments other than the United States) on the basis of a percentage of the compensation of employees, such as taxes for unemployment insurance under State Social Security Acts.

(d) Taxes of all other kinds accrued which were levied on the carrier by State Governments (or governments other than the United States)

(e) The sum of the returns in columns (c) and (d).

In the lower section, show separately the various kinds of U. S. Government taxes. In column (c), include taxes accrued which are payable to the U. S. Government for old-age retirement and unemployment insurance. Taxes of all other kinds accrued, such as income tax, surtax on undistributed profits, stamp tax on sale or issue of capital stock, etc., should be included in column (d). Enter totals in column (e).

This schedule should, so far as possible, be restricted to taxes on properties used in transportation operations.

This schedule should not include any taxes on joint facilities not maintained by the respondent.

OTHER THAN UNITED STATES GOVERNMENT TAXES

Line No.	Name of road (a)	Name of State (b)	Pay roll taxes (c)		Other taxes (d)		Total (e)	
			\$		\$		\$	
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
TOTAL								

UNITED STATES GOVERNMENT TAXES

Line No.	Name of road (a)	Kind of tax (b)	Pay roll taxes (c)		Other taxes (d)		Total (e)	
			\$		\$		\$	
30	Port Authority Trans-Hudson Corporation	Federal Carriers		811 022				811 022
31		Federal Carriers						
32		Excise		54 012				54 012
33								
34								
35		Federal Unemployment Insurance		222 120				222 120
36								
37								
38								
39								
40								
41								
42								
43								
44								
45								
46								
47								
48								
49		TOTAL UNITED STATES GOVERNMENT TAXES		1 087 154				1 087 154
50		GRAND TOTAL		1 087 154				1 087 154

397. GRADE CROSSINGS

A—RAILWAY WITH RAILWAY

A crossing with a railway is to be regarded as comprising all the tracks within the right-of-way of the respondent, owned or leased, that are crossed by the track or tracks either of its own lines or of another steam or electric railway at a definite point of intersection. Crossings on jointly operated tracks should be reported only by the companies maintaining them.

The term "protection", as related to the table, should be so applied as: (1) To include automatic and interlocking devices

and derailing appliances at crossings of electric with other railways, hand-operated signals (not interlocking), and gates and/or watchmen; and (2) To exclude stationary signs and other cautionary fixtures that simply signify the proximity of a crossing, without regard to the approach of trains or cars, as crossings having only such safety equipment are includible in returns as "unprotected." In the classification, crossings protected by an interlocking device or by a derailing appliance on an electric line,

with or without additional protection, should be included only with "interlocking devices" or "derailing appliances on electric lines", as the case may be.

A crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the kinds of protection defined above. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	NUMBER AT BEGINNING OF YEAR			NUMBER ADDED DURING YEAR			NUMBER ELIMINATED DURING YEAR			NUMBER AT END OF YEAR		
		With electric, interurban, or street railways (b)	With steam railways (c)	Total (d)	With electric, interurban, or street railways (e)	With steam railways (f)	Total (g)	With electric, interurban, or street railways (h)	With steam railways (i)	Total* (j)	With electric, interurban, or street railways (k)	With steam railways (l)	Total (m)
1	Interlocking devices.....		3	3								3	3
2	Derailing appliances on electric lines.....												
3	Automatic crossing signals.....	NOTE: PATH maintains these devices by agreement with Penn. Central R.R. Failure to report this for year ended 1968, was due to a misinterpretation of this section.											
4	Hand-operated signals (not interlocking).....												
5	Gates and watchmen.....												
6	Watchmen alone.....												
7	Total protected.....		3	3								3	3
8	Total unprotected.....												

* State here the number included in total figures that were respectively eliminated by separation of grades: PROTECTED—Col. (a), col. (i), col. (j); UNPROTECTED—Col. (A), col. (l), col. (j)

NOTE.—Supplementary items applicable in total irrespective of any question of protection: NEW CROSSINGS ADDED during year, CROSSINGS EXISTING ON JANUARY 1, eliminated during year

B—RAILWAY WITH HIGHWAY

A highway crossing is to be regarded as a crossing comprising all the tracks within, or immediately adjacent to, the right-of-way of the respondent, owned or leased, at a definite point of intersection with a highway. The returns pertain to crossings with streets, avenues, and highways and should relate to public crossings only. Private crossings (such as farm lanes, or roads leading to or within industrial plants) are to be excluded. Highway crossings with industrial tracks, not owned or leased by the

respondent, over which it does switching should not be reported.

The general terms for signals on lines 15 to 17 are intended to cover devices that indicate the approach of trains or cars. Special fixed signs or barriers, includible on line 18, are such as "approach" or "distance" signs, special "stop" signs, and "island" or similar fixed barriers. Standard fixed signs, includible on line 19, are the common roadside signs of the simple "railway-crossing" type. On line 20 there should be entered

the number of reportable crossings, if any, without protection (as defined in sec. A), stationary signs, or other cautionary fixtures.

In the classification, a crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the classes of protection defined. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	Number at beginning of year (b)	Number added during year (c)	Number eliminated during year* (d)	Number at end of year (e)	Remarks (f)
11	Gates, with or without other protection, operated 24 hours per day.....					
12	Gates, with or without other protection, operated less than 24 hours per day.....					
13	Watchmen, alone or with protection other than gates, on duty 24 hours per day.....	NONE				
14	Watchmen, alone or with protection other than gates, on duty less than 24 hours per day.....					
15	Both audible and visible signals, without other protection.....					
16	Audible signals only.....					
17	Visible signals only.....					
18	Special fixed signs or barriers, with or without standard fixed signs.....					
19	Standard fixed signs only.....					
20	Otherwise unprotected.....					
21	TOTAL.....					

* Total includes crossings eliminated by separation of grades.

NOTE.—Supplementary items applicable to total irrespective of any question of protection: NEW CROSSINGS ADDED during year, CROSSINGS EXISTING ON JANUARY 1, eliminated during year

411-A. MILEAGE OPERATED AT CLOSE OF YEAR

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

Classify the roads as follows:

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

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

In column (b) give the name of the road as it is designated on the records of the respondent. For each road name its termini, and give its entire length (single or first track) and the lengths of second main track, all other main tracks, sidings, turn-outs, switches, spurs, etc. The mileage to be returned in column (d) hereunder is the single-track mileage or distance between the

termini named, two or more tracks lying in the same street being considered parts of the same portion of road, and the length of but one track being used as the length of road. If the same tracks were placed in different streets, the length of each should be taken in determining the length of road. Give also subtotals for the several numbered classes, as well as the total for all classes.

The spurs mentioned under (1B) include only those used for traffic purposes, as, e. g., a spur running from a main line to a quarry or a factory. Spurs in the nature of sidings should be shown under the head of sidings, in column (g).

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

Class (2) includes every line full title to which is in a proprietary corporation of the respondent (i. e., one all of whose capital stock is owned, either directly or indirectly, by the respondent), and which the respondent has seized and still holds wholly by virtue of such ownership of stock in the proprietary corporation and without any formal or express grant of the road, and which is operated by the respondent without any accounting to the said proprietary corporation. It may also include such line where the title is in a merely controlled corporation if there is no formal or express grant and no accounting to the controlled corporation, but in case of any such inclusion the facts of title and a statement showing the extent and character of the respondent's interest in the controlled corporation in which is the actual legal title to the road should be attached as a memorandum to this schedule.

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

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

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

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

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

Line No.	Class (a)	Name of road or track (b)	Termini between which road named extends (c)	Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of sidings and turn-outs (g)	Miles of track in car houses, shops, etc. (h)	Total (i)
1	1A	Uptown Tunnels	Hoboken Terminal N.J. to 33rd St., N.Y.C.	3 57	3 57	22	12	01	7 49
2									
3	1A	Downtown Tunnels	Hudson Terminal N.Y. to P.R.R. Bridge #1½	2 56	2 57	54	05		5 72
4									
5	1A	Washington St. Line - J.C.	Exchange Place Station J.C. to Caissons 1 & 2	1 71	1 71		12		3 54
6								1 66	1 66
7	1A	Henderson St. Yard and Approaches	Henderson Street Car Yard and Approach	7 84	7 85	76	29	1 67	18 41
8									
9									
10									
11	3B	Surface Road	P.R.R. Bridge #1½ to Penn. Sta. Nwk	6 03	6 04	28	68		13 03
12								1 52	1 52
13	3B	Journal Sq. Yard	Journal Square Yard					2 01	2 01
14									
15	3B	South St. Yard and Tail Track	South St. Yard and Tail Track				32		32
16									
17	3B	Waldo Ave. Yard	Waldo Avenue Yard						
18				6 03	6 04	28	1 00	3 53	16 88
19	3B	Sub Total							
20									
21									
22									
23									
24									
25				13 87	13 89	1 04	1 29	5 20	35 29
			TOTAL						

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

(For companies making operating reports)

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

joint lease, or under any joint arrangement, should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g).

Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or Territory (a)	ROAD OPERATED							LINE OWNED, NOT OPERATED		
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branches and spurs (j)	New line constructed during year (k)
		Main line (b)	Branches and spurs (c)								
31	New York	3	12					3 12			NONE
32											
33	New Jersey	4	72		6	03		10 75			NONE
34											
35											
36	TOTAL MILEAGE (SINGLE TRACK)	7	84		6	03		13 87			NONE

411-C. MILEAGE OPERATED AT CLOSE OF YEAR—CLASSIFIED BY MOTIVE POWER

Give particulars of road operated at close of year classified by types of motive power used. Under "Electric" segregate returns according to type of transmission system. Under

"Other than electric" specify the kind of power used, such as gas-electric, Diesel-electric, storage battery, gas-rail busses, auto-railers, gasoline locomotives, steam locomotives, etc. If trackage

is operated with two or more motive powers, classify the tracks according to the principal power used, and state the other powers used under "Remarks."

Line No.	Motive power (a)	ROAD OPERATED												Remarks (i)
		LINE OWNED				Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)				
		Main line (b)	Branches and spurs (c)											
41	Electric:													
42	Overhead trolley.....													
43	Conduit trolley.....													
44	Third rail.....	7	84			6	03					13	87	
45	Other.....													
46	Other than electric (specify):													
47	.....												
48	.....												
49	.....												
50	TOTAL	7	84			6	03					13	87	

412. MILEAGE OWNED AT CLOSE OF YEAR—BY STATES AND TERRITORIES

(For companies making lessor or nonoperating reports)

Give the particulars called for respecting road and tracks owned by the respondent at the close of the year, but leased or otherwise assigned to another company for exclusive use in operation. The applicable instructions relating to schedule No. 411A for operated mileage should be followed.

Line No.	State or Territory (a)	Miles of road (b)	Miles of second track (c)	Miles of all other main tracks (d)	Miles of sidings and turn-outs (e)	Miles of track in car houses, shops, etc. (f)	Total (g)	Name of operating company (h)
01								
02								
03				NONE				
04								
05								
06								
07								
08								
09								

416. MILEAGE, TRAFFIC, AND MISCELLANEOUS STATISTICS

In making returns for items numbered 7 to 11, observe the following:

"Regular fare passengers" should include passengers from whom cash or ticket fares are collected. "Revenue transfer passengers" should include passengers from whom transfers, for which an additional charge has been made, are collected. "Free transfer passengers" should include passengers from whom transfers, issued free of charge, are collected.

Item No.	Item (a)	Rail-line operations† (b)	Motorbus operations (c)	Remarks (d)
1	Passenger car mileage.....	9 475 663		
2	Freight, mail, and express car mileage.....			
3	Total car mileage.....	9 475 663		
4	Passenger car-hours.....	436 180		
5	Freight, mail, and express car-hours.....			
6	Total car-hours.....	436 180		
7	Regular fare passengers carried.....	37 751 246		
8	Revenue transfer passengers carried.....			
9	Total revenue passengers carried.....	37 751 246		
10	Free transfer passengers carried.....			
11	Total passengers carried.....	37 751 246		
12	Employees and others carried free.....	No Record		

† Do not include motorbus operations reportable separately in column (c).

416. REVENUE FREIGHT CARRIED DURING THE YEAR

Include all commodities carried by the respondent during the year, the revenue from which is includible in account No. 107, "Freight Revenue." In stating the number of tons received from connecting carriers, include all connecting carriers, whether rail or water, and whether the freight is received directly or indirectly (as through elevators).

Include forwarder traffic and traffic moved in lots of less than 10,000 pounds.

Tons of revenue freight	Number of tons (2,000 lb. each)
Originating on respondent's road.....	
Received from connecting carriers.....	
Total carried.....	

416A. REVENUE FREIGHT CARRIED DURING THE YEAR—LARGE ELECTRIC RAILWAYS

NOTE: Copies of Schedule 416A, Revenue Freight Carried During the Year—Large Electric Railways, are supplied carriers unbound for use in reporting as provided by order of September 13, 1963 as amended December 20, 1963, Docket No. 34206, Commodity Classification for Reporting Purposes and by order of August 10, 1964, Docket No. 34316, Commodity Statistics Reporting—Extent and Disclosure.

416B. STATISTICS OF RAIL-LINE OPERATIONS—LARGE ELECTRIC RAILWAYS

Carriers by electric railway which reported more than 1,000,000, freight, mail, and express car-miles in rail-line operations during the year 1946 should show hereunder the details of rail-line operating statistics recorded for the year in accordance with the provisions of the Interstate Commerce Commission's Order of November 25, 1946, in the Matter of Freight Commodity Statistics and Operating Statistics of Electric Railways, effective on January 1, 1947.

"Freight train-miles" include miles run by all trains between terminals or stations for the transportation of revenue and company freight; also miles run by trains consisting of empty freight cars, and by trains consisting of a locomotive and caboose running light in connection with such service. Trains which contain passenger-train cars shall be classed as freight trains whenever the number of freight-train cars is in excess of the number of passenger-train cars in them. Freight train-miles should be subdivided as follows: Ordinary freight train-miles which includes miles run by trains consisting of a locomotive, with or without caboose, with other equipment; light freight train-miles which includes miles run by trains consisting of a locomotive and caboose, running light in connection with freight-train service. Motorcar train-miles should be included.

"Freight locomotive-miles" include miles run by locomotives in freight-train service. Miles of motorcars (propelling units) should not be classed as locomotive-miles. Locomotive-miles should be subdivided as follows: Principal freight locomotive-miles, including miles run by locomotives

principal to the train, between terminals or stations, with freight trains; also miles run by locomotives between terminals or stations, with cabooses, going to or returning from such service; and miles run in hauling the second cut of freight trains doubled over grades; helper freight locomotive-miles, including miles run by locomotives as helpers over the division or that portion covered by the run, or on important grades including double-headers, triple-headers, and pushers, regardless of whether on the head end, in the middle, or on the rear of the train; light freight locomotive-miles, including miles run by locomotives light between terminals or stations in connection with freight-train service on account of unbalanced traffic; miles run light for hauling second cuts of trains doubled; miles run light between freight trains and next coaling station or water tank for coal or water; miles run light to pick up or assist freight trains between terminals; miles run light by grade helpers in returning from assisting freight trains as pushers or double-headers; and miles run light by locomotives coming from or going to engine houses or turntables from freight-train service.

"Freight-train car-miles" include the miles run by freight-train cars (including caboose cars) in transportation service. Such car-miles should be subdivided as follows: Loaded, empty, and caboose. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles. Car mileage of motorcar trains should be included.

METHODS OF OBTAINING AVERAGES INDICATED BY NUMBERED ITEMS

100. Miles per revenue ton.—Divide "60. Tons of revenue freight carried one mile" by "50. Number of revenue tons carried."

101. Ton-miles per car-mile.—Divide "62. Total tons of freight carried one mile" by "40. Loaded freight-train car-miles."

102. Revenue per ton.—Divide "70. Freight revenue" by "50. Number of revenue tons carried."

103. Revenue per ton-mile.—Divide "70. Freight revenue" by "60. Tons of revenue freight carried one mile."

104. Revenue per loaded car-mile.—Divide "70. Freight revenue" by "40. Loaded freight-train car-miles."

Item No.	Item (a)	Amount (b)			Item No.	Item (c)	Amount (d)		
1	Average number of miles of road operated in freight service*					TONS OF REVENUE FREIGHT	xxx	xxx	xxx
	FREIGHT TRAIN-MILES**	xxx	xxx	xxx	50	Number of revenue tons carried.....			
11	Ordinary.....					TONS CARRIED ONE MILE	xxx	xxx	xxx
12	Light.....								
13	TOTAL.....				60	Revenue freight.....			
	FREIGHT LOCOMOTIVE-MILES	xxx	xxx	xxx	61	Nonrevenue freight.....			
					62	TOTAL.....			
21	Principal.....					FREIGHT REVENUE	xxx	xxx	xxx
22	Helper.....					\$			
23	Light.....				70	Total (Account 107).....			
24	TOTAL.....					AVERAGES	xxx	xxx	xxx
	FREIGHT-TRAIN CAR-MILES	xxx	xxx	xxx	100	Miles per revenue ton*.....			
40	Loaded freight cars.....				101	Ton-miles per car-mile†.....			
41	Empty freight cars.....				102	Revenue per ton*.....	\$		
42	Caboose.....				103	Revenue per ton-mile‡.....	\$		
43	TOTAL.....				104	Revenue per loaded car-mile§.....	\$		

*Two decimal places required.

**Include miles of locomotive-propelled and motorcar trains.

†One decimal place required.

‡Five decimal places required.

§Three decimal places required.

417. EMPLOYEES

This table should show the average number of employees of each class in service based on monthly counts and the aggregate of salaries and wages paid for the year covered by the report. The average number of employees in service for entry in column (b) is obtained by adding the number of employees on the payroll in each of the stated classes during the payroll period containing the 12th day of each month and dividing by 12. Every count should cover not only employees actually on duty during the period of the count, but also employees under pay not so on duty if absent from service on sick or other leave or held subject to call for duty.

If any compensation was paid or is payable under labor awards of the current year, include the amount applicable to the current year in column (c) and show the portion applicable to prior years (back pay) in a footnote, by groups of employees. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. This schedule does not include old-age retirement, and unemployment insurance taxes. See schedule 350 for such taxes.

Line No.	Class (a)	Average number (b)		Total compensation (c)	
				\$	
1	GENERAL ADMINISTRATION:	-	-	-	-
2	General officers.....	36		301	599
2	Other salaried employees.....	1		8	183
4	Wage earners.....				
5	MAINTENANCE OF WAY AND STRUCTURES:	1		24	274
6	Superintendents.....	30		416	155
7	Other salaried employees.....	313		2	578
8	Wage earners.....				919
9	MAINTENANCE OF EQUIPMENT:	1		24	673
10	Superintendents.....	5		62	000
11	Other salaried employees.....	221		1	786
12	Wage earners.....				098
13	POWER:	-	-	-	-
14	Superintendents.....	1		16	401
15	Other salaried employees.....	27		270	710
16	Wage earners.....				
17	TRANSPORTATION:	-	-	-	-
18	Superintendents.....	55		652	843
19	Other salaried employees.....	125		1	203
20	Conductors.....	100		1	125
21	Motormen.....	-	-	-	-
22	One-man car operators.....	-	-	-	-
23	Bus operators.....	-	-	-	-
24	Other wage earners.....	194		1	479
25	TOTAL	1	110	9	949
					952

417A. TOTAL COMPENSATION OF EMPLOYEES BY MONTHS

Line No.	Month of report year (a)	Total compensation (b)		Remarks (c)
		\$		
31	January.....	809	783	
32	February.....	777	771	
33	March.....	776	224	
34	April.....	795	964	
35	May.....	822	084	
36	June.....	798	073	
37	July.....	865	737	
38	August.....	836	134	
39	September.....	832	977	
40	October.....	892	707	
41	November.....	855	070	
42	December.....	887	428	
43	TOTAL	9	949	952

418. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners or employees, if any, to whom the respondent similarly paid \$20,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies. Any large "other compensation" should be explained in a footnote. If salary of an individual was

changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$20,000 or more and the detail as to division of the salary should be stated. By salary (column (c)) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also, when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)			Other compensation during the year (d)		
			\$			\$		
1	Officers' salaries and expenses are paid by the Port of New York Authority. The amounts of such salaries and expenses which are allocated to PATH pursuant to the contract between the Port Authority and PATH, dated 10/2/62 filed with Annual Report for 1962) are carried in Account 89, "Miscellaneous General Expenses."							
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								

419. PAYMENTS FOR SERVICES NOT RENDERED BY EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$5,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 418, or management fees and expenses covered in schedule 325 in this annual report) for services or as a donation. In the case of contributions of under \$5,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$5,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance com-

panies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railway associations should also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local governments, payments for heat, light, power, telegraph, and telephone services; and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported.

If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads.

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

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)		
			\$		
41	Associated Hospital Svce. of N.Y.	Employee Hospitalization Insurance		149	766
42	Armitage & Co., Inc.	Insurance		20	962
43	Coverdale & Colpits	Consultant Services		22	607
44	J.S. Frelinghuysen Corporation	Insurance		12	498
45	Pittsburgh Testing Laboratories	Testing Services		7	895
46	Prudential Insurance Co. of Amer.	Employee Life and Health Insurance		241	572
47	Simpson, Thacher and Bartlett	Legal Fees		7	579
48					
49					
50					
51					
52					
53					
54					
55					
56					
57					
58					
59					
60					
Total				462	879

420. EQUIPMENT IN SERVICE

Enter all equipment which respondent had available for service within the year, whether such equipment is owned or leased. If any "Other" locomotives are shown on line 5, a brief description of such locomotives should be given under "Explanatory Remarks."

Line No.	Class (a)	NUMBER OF UNITS			NUMBER AT CLOSE OF YEAR			Aggregate seating capacity (h)	Average seating capacity (i)
		Beginning of year (b)	Added during year (c)	Retired during year (d)	Available for service (e)	Owned (f)	Leased from others (g)		
1	A. RAIL-LINE EQUIPMENT								
2	LOCOMOTIVES								
3	Electric.....							X X X	X X X
4	Diesel-electric.....							X X X	X X X
5	Other.....							X X X	X X X
6	FREIGHT-TRAIN CARS								
7	Freight-carrying cars.....							X X X	X X X
8	Caboose cars.....							X X X	X X X
9	Other freight-train cars.....							X X X	X X X
10	PASSENGER-TRAIN CARS *								
11	Closed passenger cars.....	253	-	1	252	225	27		
12	Open passenger cars.....								
13	Combination closed and open cars.....								
14	Other combination passenger cars.....								
15	Baggage cars.....							X X X	X X X
16	Express cars.....							X X X	X X X
17	Mail cars.....							X X X	X X X
18	Other passenger-train cars.....							X X X	X X X
19	COMPANY SERVICE EQUIPMENT								
20	Snow plows.....							X X X	X X X
21	Sweepers.....	1	-	-	1	1	-	X X X	X X X
22	Work cars.....	39	-	-	39	39	-	X X X	X X X
23	Other company service equipment.....	1	-	-	1	1	-	X X X	X X X
24	Total, all cars.....	294	-	1	293	266	27	X X X	X X X
25	B. HIGHWAY EQUIPMENT								
26	Busses.....								
27	Trucks.....							X X X	X X X
28	Combination bus-trucks.....								
29	Trailers and semi-trailers.....								

*Number of passenger-train cars powered by trolley, pantograph or third rail included in lines 11-18, column (e)

EXPLANATORY REMARKS

PAI #613 Scrapped October 1969

591. CONTRACTS, AGREEMENTS, ETC.

Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, which became effective during the year, and concerned in any way the transportation of persons or things, at other than tariff rates, making such statements in the following order:

1. Express companies.
2. Mail.
3. Sleeping, parlor, and dining car companies.
4. Freight or transportation companies or lines.
5. Other railway companies.
6. Steamboat or steamship companies.
7. Telegraph companies.

8. Telephone companies.

9. Other contracts.

Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$1,000 per year, and which by its terms is otherwise unimportant.

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

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

NONE

592. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Where the particulars called for under any item are numerous, the minor particulars may be summarized by classes.

1. All extensions of road put in operation, giving—
 - (a) Termini,
 - (b) Length of road, and
 - (c) Dates of beginning operation.
2. All decreases of mileage by—
 - (a) Straightening, or
 - (b) Abandoning lines, giving particulars as above.
3. All other important physical changes, including herein all new tracks built, giving for each portion of such new track—
 - (a) Termini,
 - (b) Length, and
 - (c) Whether first main track, second main track, third main track, etc., spur, siding, switch, yard track, etc.
4. All leaseholds acquired or surrendered, giving—
 - (a) Dates,
 - (b) Length of terms,

- (c) Names of parties,
- (d) Rents, and
- (e) Other conditions.

Furnish copies of all contracts made during the year in connection with the acquisition of leasehold interests.

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

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

6. Adjustments in the book value of securities owned, and reasons therefor.
7. Other financial changes of more than \$50,000, not elsewhere provided for, giving full particulars.

(3) A. 400 Feet West of Bridge 1½

B. (1) West-Bound By-Pass Track Runs 1450' - West

(2) East-Bound By-Pass Track Runs 1670' - West

3120' = .59 miles

C. Storage and Siding

(3) Waldo Avenue Yard

A. 750' West of Bridge 1½ - S.W. Unnumbered

B. .32 Miles of Yard - 3 Tracks

C. Storage

VERIFICATION

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

OATH

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

State of New York }
County of New York } ss:

C. M. Wahlberg makes oath and says that he is Comptroller
(Insert here the name of the affiant) (Insert here the official title of the affiant)
of The Port of New York Authority
(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including January 1, 1969, to and including December 31, 1969

C. M. Wahlberg
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and
county above named, this 23rd day of March, 1970
My commission expires 3/30/71 [Use an L. S. impression seal]

Yoliet Coan
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of New York }
County of New York } ss:

Austin J. Tobin makes oath and says that he is President
(Insert here the name of the affiant) (Insert here the official title of the affiant)
of PORT AUTHORITY TRANS-HUDSON CORPORATION
(Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including January 1, 1969, to and including December 31, 1969

Austin J. Tobin
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and
county above named, this 23rd day of March, 1970
My commission expires 3/30/71 [Use an L. S. impression seal]

Yoliet Coan
(Signature of officer authorized to administer oaths)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

397. ADDITIONS AND BETTERMENTS—BUILDINGS AND STRUCTURES—WITHIN THE STATE

Give particulars regarding additions and betterments in connection with buildings and structures (not including such track structures as bridges, trestles, culverts, tunnels, cattle guards, signs, fencing, etc.).

Line No.	Location (a)	Character of work (b)	Cost (c)		
			\$		
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
TOTAL					

415. MILEAGE, TRAFFIC, AND MISCELLANEOUS STATISTICS

In making returns for items numbered 7 to 11, observe the following:

"Regular fare passengers" should include passengers from whom cash or ticket fares are collected. "Revenue transfer passengers" should include passengers from whom transfers, for which an additional charge has been made, are collected. "Free transfer passengers" should include passengers from whom transfers, issued free of charge, are collected.

Item No.	Item (a)	Rail-line operations† (b)	Motorbus operations (c)	Remarks (d)
1	Passenger car mileage.....			
2	Freight, mail, and express car mileage.....			
3	Total car mileage.....			
4	Passenger car-hours.....			
5	Freight, mail, and express car-hours.....			
6	Total car-hours.....			
7	Regular fare passengers carried.....			
8	Revenue transfer passengers carried.....			
9	Total revenue passengers carried.....			
10	Free transfer passengers carried.....			
11	Total passengers carried.....			
12	Employees and others carried free.....			

† Do not include motorbus operations reportable separately in column (c).

416. REVENUE FREIGHT CARRIED DURING THE YEAR

Include all commodities carried by the respondent during the year, the revenue from which is includible in account No. 107, "Freight Revenue." In stating the number of tons received from connecting carriers, include all connecting carriers, whether rail or water, and whether the freight is received directly or indirectly (as through elevators).

Include forwarder traffic and traffic moved in lots of less than 10,000 pounds.

Tons of revenue freight	Number of tons (2,000 lbs. each)			
Originating on respondent's road.....				
Received from connecting carriers.....				
Total carried.....				

416C. GRADE CROSSINGS

A—RAILWAY WITH RAILWAY

A crossing with a railway is to be regarded as comprising all the tracks within the right-of-way of the respondent, owned or leased, that are crossed by the track or tracks either of its own lines or of another steam or electric railway at a definite point of intersection. Crossings on jointly operated tracks should be reported only by the companies maintaining them.

The term "protection", as related to the table, should be so applied as: (1) To include automatic and interlocking devices

and derailling appliances at crossings of electric with other railways, hand-operated signals (not interlocking), and gates and/or watchmen; and (2) To exclude stationary signs and other cautionary fixtures that simply signify the proximity of a crossing, without regard to the approach of trains or cars, as crossings having only such safety equipment are includible in returns as "unprotected." In the classification, crossings protected by an interlocking device or by a derailling appliance on an electric line,

with or without additional protection, should be included only with "interlocking devices" or "derailing appliances on electric lines", as the case may be.

A crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the kinds of protection defined above. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	NUMBER AT BEGINNING OF YEAR			NUMBER ADDED DURING YEAR			NUMBER ELIMINATED DURING YEAR			NUMBER AT END OF YEAR		
		With electric, interurban, or street railways (b)	With steam railways (c)	Total (d)	With electric, interurban, or street railways (e)	With steam railways (f)	Total (g)	With electric, interurban, or street railways (h)	With steam railways (i)	Total* (j)	With electric, interurban, or street railways (k)	With steam railways (l)	Total (m)
1	Interlocking devices.....												
2	Derailling appliances on electric lines.....												
3	Automatic crossing signals.....												
4	Hand-operated signals (not interlocking).....												
5	Gates and watchmen.....												
6	Watchmen alone.....												
7	Total protected.....												
8	Total unprotected.....												

* State here the number included in total figures that were respectively eliminated by separation of grades: PROTECTED—Col. (h), col. (i), col. (j) UNPROTECTED—Col. (a), col. (l), col. (m)

NOTE.—Supplementary items applicable in total irrespective of any question of protection: NEW CROSSINGS ADDED during year CROSSINGS EXISTING on January 1, eliminated during year

B—RAILWAY WITH HIGHWAY

A highway crossing is to be regarded as a crossing comprising all the tracks within, or immediately adjacent to, the right-of-way of the respondent, owned or leased, at a definite point of intersection with a highway. The returns pertain to crossings with streets, avenues, and highways and should relate to public crossings only. Private crossings (such as farm lanes, or roads leading to or within industrial plants) are to be excluded. Highway crossings with industrial tracks, not owned or leased by the

respondent, over which it does switching should not be reported.

The general terms for signals on lines 15 to 17 are intended to cover devices that indicate the approach of trains or cars. Special fixed signs or barriers, includible on line 18, are such as "approach" or "distance" signs, special "stop" signs, and "island" or similar fixed barriers. Standard fixed signs, includible on line 19, are the common roadside signs of the simple "railway-crossing" type. On line 20 there should be entered

the number of reportable crossings, if any, without protection (as defined in sec. A), stationary signs, or other cautionary fixtures.

In the classification, a crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the classes of protection defined. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	Number at beginning of year (b)	Number added during year (c)	Number eliminated during year* (d)	Number at end of year (e)	Remarks (f)
11	Gates, with or without other protection, operated 24 hours per day.....					
12	Gates, with or without other protection, operated less than 24 hours per day.....					
13	Watchmen, alone or with protection other than gates, on duty 24 hours per day.....					
14	Watchmen, alone or with protection other than gates, on duty less than 24 hours per day.....					
15	Both audible and visible signals, without other protection.....					
16	Audible signals only.....					
17	Visible signals only.....					
18	Special fixed signs or barriers, with or without standard fixed signs.....					
19	Standard fixed signs only.....					
20	Otherwise unprotected.....					
21	TOTAL.....					

* Total includes crossings eliminated by separation of grades.

NOTE.—Supplementary items applicable to total irrespective of any question of protection: NEW CROSSINGS ADDED during year CROSSINGS EXISTING on January 1, eliminated during year

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R-1 1970 PORT AUTHORITY TRANS-HUDSON CORPORATION

6115

ORIGINAL

INTERSTATE
COMMERCE COMMISSION
RECEIVED

MAR 31 1971

ADMINISTRATIVE SERVICES
MAIL BRANCH

ELECTRIC RAILWAYS
Annual Report Form G

BUDGET BUREAU

No. 60-R102.18

Approval expires 12-31-71

ANNUAL REPORT

OF

PORT AUTHORITY TRANS-HUDSON CORPORATION

111 Eighth Avenue, New York, N.Y. 10011

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1970

134-78-40
72
14/02:24-7

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, *Bureau of Accounts*, Washington, D. C., 20423, *by March 31 of the year following that for which the report is made*. Attention is specifically directed to the following provisions of Part I of the Interstate Commerce Act:

SEC. 20. (1) The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, * * * (as defined in this section), to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors, * * * specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, * * * as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessor, * * * in such form and detail as may be prescribed by the Commission.

(2) Said annual reports shall contain all the required information for the period of twelve months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which report is made, unless additional time be granted in any case by the Commission. * * *

(7) (b). Any person who shall knowingly and willfully make, cause to be made, or participate in the making of, any false entry in any annual or other report required under this section to be filed, * * * or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment: * * *

(7) (c). Any carrier or lessor, * * * or any officer, agent, employee, or representative thereof, who shall fail to make and file an annual or other report with the Commission within the time fixed by the Commission, or to make specific and full, true, and correct answer to any question within thirty days from the time it is lawfully required by the Commission so to do, shall forfeit to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto.

(8) As used in this section * * * the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier; and the term "lessor" means a person owning a railroad, a water line or a pipe line, leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor, * * *

The respondent is further required to send to the Bureau of Accounts, immediately upon publication, two copies of its latest printed annual report to stockholders. See schedule 108, page 5.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form, is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page —, schedule (or line) number —" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none"

truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. *Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is insufficient.*

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parenthesis. Items of an unusual character should be indicated by appropriate symbol and footnote.

Money items (except averages) throughout this annual report form should be shown in units of dollars adjusted to accord with footings.

6. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

7. Provision is made in this Form for the returns of both operating and lessor companies. By an operating company should be understood one whose officers direct a business of transportation and whose books contain operating as well as financial accounts. For such a company an *Operating Report* should be rendered. By a lessor company should be understood one which, although merged in an operating system by means of a lease, or an operating contract or agreement, yet maintains separate accounts and an independent organization for financial purposes. For such a company a *Financial Report* should be rendered. Companies of both classes should make returns in the various schedules of this Form as they may be applicable. Operating companies are further divided into Classes I, II, and III, according to the amounts of their operating revenues, as provided in the Uniform System of Accounts for Electric Railways, and alternative schedules of operating expense accounts are correspondingly provided on pages 303 to 305. Each operating company should make its returns for operating expenses on the pages provided for companies of its class, I, II, or III, as indicated by the amount of its annual operating revenues, notwithstanding the fact that it may, for its own purposes, keep its accounts according to the list provided for companies of a higher class.

8. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the *Interstate Commerce Commission*. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS FOR ELECTRIC RAILWAYS means the system of accounts in Part 1202 of Title 49, Code of Federal Regulations, as amended.

FOR THE INDEX SEE THE INSIDE OF BACK COVER

ANNUAL REPORT

OF

PORT AUTHORITY TRANS-HUDSON CORPORATION

111 EIGHTH AVENUE, NEW YORK, N.Y. 10011

FOR THE

YEAR ENDED DECEMBER 31, 1970

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

(Name) C. M. Wahlberg (Title) Comptroller, The Port of New York Authority
(Telephone number) (212) 620-8373
(Area code) (Telephone number)
(Office address) 111 Eighth Avenue, New York, N.Y. 10011
(Street and number, City, State, and ZIP code)

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5, on this page, have taken place during the year covered by this report, they should be explained in detail on page 408.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 409). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

1. Exact name of common carrier making this report Port Authority Trans-Hudson Corporation

2. Date of incorporation May 10, 1962

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees State of New Jersey - Chapter 8 - Laws of New Jersey 1962

State of New York - Chapter 209 - Laws of New York 1962

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

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

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars

7. Give name of operating company, if any, having control of the respondent's property

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

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

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating (including heads of Construction, Maintenance of Way, Mechanical, and Transportation departments), and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the carrier or of some department of it, give also their names and titles, and the location of their offices.

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

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Hoyt Ammidon	111 8th Ave., N.Y. 10011	12-23-68		See (F)	Port Authority
2	Andrew C. Axtell	"	7-9-70			Trans-Hudson Corporation is a wholly owned subsidiary of The Port of New York Authority
3	Charles W. Engelhard	"	5-10-62			
4	Sidney S. Hein	"	7-31-69			
5	James G. Hellmuth	"	4-27-70			
6	Walter Henry Jones	"	4-10-69			
7	James C. Kellogg, III	"	5-10-62			the joint agency of the states of New Jersey and New York. PATH
8	Bernard J. Lasker	"	4-28-69			has issued no securities of any kind. See Docket No. 22120.
9	Gustave L. Levy	"	4-27-70			
10	William J. Ronan	"	1-16-68			
11	William A. Sternkopf, Jr.	"	6-13-68			
12	W. Paul Stillman	"	5-10-62			
13						
14						
15						

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

Chairman of board James C. Kellogg, III Secretary (or clerk) of board NONE

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

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
31	President	All	Austin J. Tobin	NONE	111 8th Ave., N.Y., N.Y. 10011
32	Sr. Vice President	All	Matthias E. Lukens	"	"
33	Vice President and				
34	Gen'l. Mgr.	Operating	Louis J. Gambaccini	"	"
35	Vice President	Special Projects	Neal R. Montanus	"	"
36	Director of Finance	Financial	A. Gerdes Kuhbach	"	"
37					
38					
39					
40					
41					
42					
43					
44					
45					
GENERAL OFFICERS OF RECEIVER OR TRUSTEE					
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					
57					
58					

106. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$..... per share; first preferred, \$..... per share; second preferred, \$..... per share; debenture stock, \$..... per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote
3. Are voting rights proportional to holdings? If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? If so, describe fully (in a footnote) each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing
7. State the total voting power of all security holders of the respondent at the date of such closing, if within 1 year of the date of such filing; if not, state as of the close of the year. votes as of (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. stockholders.
9. Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 204, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				STOCKS			Other securities with voting power
				Common	PREFERRED		
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)
1	Port Authority Trans-Hudson Corporation, a wholly owned subsidiary of The Port of New York						
2	Authority, incorporated under and by virtue of the provisions of Chapter 8, Laws of New Jersey						
3	1962, and Chapter 209, Laws of New York 1962, has issued no securities of any kind (see Finance						
4	Docket No. 22120, Port Authority Trans-Hudson Corporation order of August 24, 1962). In						
5	accordance with the provisions of Section 12 of said statute, the directors of the corporation						
6	who manage the affairs of the corporation, are persons holding office as commissioners of The						
7	Port of New York Authority.						
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
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23							
24							
25							
26							
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28							
29							
30							

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. votes cast.
11. Give the date and place of such meeting.

107. CORPORATE CONTROL OVER RESPONDENT

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year?
- Yes

If control was so held, state: (a) The form of control, whether sole or joint Sole(b) The name of the controlling corporation or corporations The Port of New York Authority

(c) The manner in which control was established

(d) The extent of control 100%(e) Whether control was direct or indirect Direct

(f) The name of the intermediary through which control, if indirect, was established

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year?
- No

If control was so held, state: (a) The name of the trustee

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained

(c) The purpose of the trust

108. STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.☐ Two copies will be submitted _____ (date)☒ No annual report to stockholders is prepared.

110. GUARANTIES AND SURETYSHIPS

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

into and expired during the year, the particulars called for hereunder.

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

Line No.	Names of all parties principally and primarily liable (a)	Description and maturity date of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1				
2				
3				
4				
5				

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

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

Line No.	Description and maturity date of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
11				
12				
13				
14				
15				

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

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

requirements followed in column (c). The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)			Item (b)	Balance at close of year (c)		
	\$				\$		
1	xx	xx	xx	INVESTMENTS	xx	xx	xx
2	126	089	514	(401) Road and equipment (pp. 202 and 203)	137	762	475
3				(401.1) Acquisition adjustment			
4	(5)	757	970	(401.2) Donations and grants	(7)	071	973
5	120	331	544	Investment in transportation property (accounts 401, 401.1, and 401.2)	130	690	502
6	6	469	812	(401.3) Reserve for depreciation—Road and equipment	8	546	708
7				(401.4) Reserve for retirements—Nondepreciable property			
8	6	469	812	Recorded depreciation and anticipated retirements (accounts 401.3 and 401.4)	8	546	708
9	113	861	732	Investment in transportation property less recorded depreciation and anticipated retirements (line 5 less line 8)	122	143	794
10	xx	xx	xx	(b ₁) Total book assets at close of year	xx	xx	xx
11				(b ₂) Respondent's own issues included in (b ₁)			
12				(402) Sinking funds			
13				(403) Deposits in lieu of mortgaged property sold			
14				(404) Miscellaneous physical property			
15				(404.1) Reserve for depreciation—Miscellaneous physical property			
16				Miscellaneous physical property less recorded depreciation (line 13 less line 14)			
17				(405) Investments in affiliated companies (pp. 206 and 207)			
18				(406) Other investments (pp. 206 and 207)			
19	113	861	732	(406.1) Reserve for adjustment of investment in securities	122	143	794
20	xx	xx	xx	Total investments less recorded depreciation and anticipated retirements (accounts 401 to 406.1, incl.)	xx	xx	xx
21	2	186	230	CURRENT ASSETS	2	394	163
22		16	650	(407) Cash		28	241
23				(408) Special deposits			
24		137	851	(409) Loans and notes receivable			
25		283	158	(410) Miscellaneous accounts receivable		100	625
26		985	060	(410.1) Accrued accounts receivable		438	971
27				(411) Material and supplies		984	764
28				(412) Interest, dividends, and rents receivable			
29	3	608	949	(413) Other current assets	3	946	764
30	xx	xx	xx	Total current assets	xx	xx	xx
31				DEFERRED ASSETS			
32				(414) Insurance and other funds			
33		19	310	(415) Other deferred assets (p. 208)		11	653
34		19	310	Total deferred assets		11	653
35	xx	xx	xx	UNADJUSTED DEBITS	xx	xx	xx
36		405	560	(416) Rents and insurance premiums paid in advance		419	614
37				(418) Discount on funded debt			
38				(420) Other unadjusted debits (p. 208)			
39	xx	xx	xx	(421) Securities issued or assumed—Unpledged	xx	xx	xx
40	xx	xx	xx	(422) Securities issued or assumed—Pledged	xx	xx	xx
41		405	560	Total unadjusted debits		419	614
42	117	895	551	GRAND TOTAL	126	521	825

NOTE.—Estimated accumulated net Federal income tax reduction realized since December 31, 1949, under section 168 (formerly section 124-A) of the Internal Revenue Code because of accelerated amortization of emergency facilities in excess of recorded depreciation. \$ NA

Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. \$ NA

Estimated accumulated net reduction in Federal income taxes since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, compared with the income taxes that would otherwise have been payable without such investment tax credit. \$ NA

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

Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investment since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code. \$ NA

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, 19. \$ NA

200L. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE

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

ments followed in column (c). The entries in the short column (b₁) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)			Item (b)	Balance at close of year (c)		
	\$				\$		
1	x x	x x	x x	STOCK	x x	x x	x x
2	x x	x x	x x	(b ₁) Total book liability at close of year	x x	x x	x x
3				(b ₁) Respondent's holdings included in (b ₁)			
4				(423) Capital stock (p. 209)			
5				(423.1) Discount on capital stock			
6				(424) Stock liability for conversion			
7				(425) Premium on capital stock			
8				Total stock			
9	x x	x x	x x	LONG-TERM DEBT	x x	x x	x x
10	x x	x x	x x	(b ₁) Total book liability at close of year	x x	x x	x x
11				(b ₁) Respondent's holdings included in (b ₁)			
12				(427) Funded debt unmatured (pp. 210 and 211)			
13				(428) Receivers' and trustees' securities			
14	x x	x x	x x	(429) Nonnegotiable debt to affiliated companies:	x x	x x	x x
15				(A) Notes			
16	157	792	839	(B) Open accounts	189	026	786
17	157	792	839	Total long-term debt	189	026	786
18	x x	x x	x x	CURRENT LIABILITIES	x x	x x	x x
19	10	226	146	(430) Loans and notes payable		144	771
20		213	915	(431) Audited accounts and wages payable			
21	1	021	365	(432) Miscellaneous accounts payable (p. 212)		233	773
22				(432.1) Accrued accounts payable	1	314	289
23		8	574	(433) Matured interest, dividends, and rents unpaid*		10	857
24		127	302	(434) Matured funded debt unpaid (pp. 210 and 211)**		139	400
25		97	298	(435) Accrued interest, dividends, and rents payable		82	508
26	11	694	600	(435.1) Taxes accrued	1	925	598
27	x x	x x	x x	(436) Other current liabilities			
28				Total current liabilities			
29				DEFERRED LIABILITIES	x x	x x	x x
30				(437) Liability for provident funds			
31				(438) Other deferred liabilities			
32	x x	x x	x x	Total deferred liabilities			
33				UNADJUSTED CREDITS	x x	x x	x x
34				(440) Premium on funded debt			
35				(441) Insurance reserves			
36				(44.1) Operating reserves			
37		20	822	(442) Reserve for equalization of maintenance			
38		20	822	(444) Reserve for amortization of franchises		31	332
39	x x	x x	x x	(446) Other unadjusted credits		31	332
40				Total unadjusted credits			
41				SURPLUS	x x	x x	x x
42	(51	612	710)	(448) Unearned surplus (p. 212)	(64	461	891)
43				(449) Earned surplus—Appropriated (p. 212)			
44	(51	612	710)	(450) Earned surplus—Unappropriated (p. 301)	(64	461	891)
45	117	895	551	(451) Unsegregated surplus	(64	461	891)
				Total surplus			
				GRAND TOTAL	126	521	825

*Includes \$.....matured interest in default for as long as 90 days on a principal of \$.....

**Excludes \$.....matured funded debt held by or for respondent and not canceled.

211. ROAD AND EQUIPMENT

Give particulars of changes in accounts for investment in road and equipment, classified in accordance with the Uniform System of Accounts for Electric Railways.

In column (c) are to be shown disbursements made for the

specific purposes of purchasing, constructing, and equipping new lines and extensions of old lines.

In case the respondent's records are such that the amounts stated for road and equipment in "Investment to December 31, 1908," in the summary at the foot of this table include items

not provided for in the classification of Road and Equipment Accounts in the Uniform System of Accounts for Electric Railways, give a statement of such items in a footnote, and show the book values thereof at the close of the year.

Credit items in the entries hereunder should be fully explained.

Line No.	Account (a)	Investment in road and equipment, July 1, 1914, to close of preceding year (b)			Investment in new lines and extensions during year (c)			Investment in additions and betterments during the year (d)			Total investment in road and equipment during the year (e)			Total investment in road and equipment since June 30, 1914 (f)			Remarks (g)
		\$			\$			\$			\$			\$			
1	I. WAY AND STRUCTURES																
2	(501) Engineering							(A)	(8 990)		(8 990)			2 641	385		
3	(502) Right-of-way	2 650	375								2 522			2 405	586		
4	(503) Other land used in electric railway operations	2 403	064								2 522			2 405	586		
5	(504) Grading	6	588								6			6	594		
6	(505) Ballast	39	815								42			39	857		
7	(506) Ties	41	558								44			41	602		
8	(507) Rails, rail fastenings, and joints	1 300	079					1 364			1 364			1 301	443		
9	(508) Special work	234	766					246			246			235	012		
10	(509) Underground construction																
11	(510) Track and roadway labor	278	938					247 065			247 065			526	003		
12	(511) Paving																
13	(512) Roadway machinery	45	750											45	750		
14	(513) Tunnels and subways	40 255	179					388 436			388 436			40 643	615		
15	(514) Elevated structures and foundations																
16	(515) Bridges, trestles, and culverts																
17	(516) Crossings, fences, and signs	151	974					(A) (957)			(957)			151	017		
18	(517) Signals and interlockers	3 368	155					(A) (357 962)			(357 962)			3 010	193		
19	(518) Communication systems	137	891					32 162			32 162			170	053		
20	(521) Distribution system							228 809			228 809			228	809		
21	(522) General office buildings																
22	(523) Shops, carhouses, and garages	3 122	350					33 249			33 249			3 155	599		
23	(524) Stations, miscellaneous buildings and structures	1 976	333					1 493 005			1 493 005			3 469	338		
24	(525) Wharves and docks																
25	(526) Park and resort property																
26	(528) Reconstruction of road property acquired																
27	(529.1) Steam railway road property																
28	(529.2) Water line terminal property																
29	(529.3) Motor carrier property																
30	Total expenditures for way and structures	56 012	815					2 059 041			2 059 041			58 071	856		
31	II. EQUIPMENT																
32	(530) Passenger cars	17 662	495					(A) (325 490)			(325 490)			17 337	005		
33	(531) Freight, express, and mail cars																
34	(532) Service equipment	201	112											201	112		
35	(533) Electric equipment of cars	7 003	482					247 089			247 089			7 250	571		
36	(534) Locomotives																
37	(535) Floating equipment																
38	(536) Shop equipment	73	199					(A) (11 283)			(11 283)			61	916		
39	(537) Furniture	133	200					41			41			133	241		
40	(538) Automotive and miscellaneous equipment	103	798					(A) (23)			(23)			103	775		

41	(538.1) Steam railway equipment.....																
42	(538.2) Water line equipment.....																
43	(538.3) Motor carrier equipment.....																
44	Total expenditures for equipment.....	25	177	286					(89	666)		(89	666)	25	087	620	
45	III. POWER																
46	(539) Power plants.....	6	132	969					321	755		321	755	6	454	724	
47	(542) Power plant equipment.....	5	850	073					55	372		55	372	5	905	445	
48	(544) Transmission system.....	1	494	055					340	559		340	559	1	834	614	
49	Total expenditures for power.....	13	477	097					717	686		717	686	14	194	783	
50	IV. GENERAL																
51	(545) Franchises.....																
52	(546) Organization expenditures.....																
53	(551) Construction work in progress.....	31	422	316					8	985	900	8	985	900	40	408	216
54	Total general expenditures.....	31	422	316					8	985	900	8	985	900	40	408	216
55	GRAND TOTAL.....	126	089	514					11	672	961	11	672	961	137	762	475

RESPONDENT'S INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR

Line No.	Item (a)	Amount (b)			Remarks (c)
		\$			
61	Investment to December 31, 1908.....				
62	Investment from December 31, 1908, to June 30, 1914.....				
63	Investment since June 30, 1914.....	137	762	475	
64	Total investment in road and equipment.....	137	762	475	
65	Length of road owned 7.84 miles.				
66	Average investment* per mile of road, exclusive of improvements on leased lines 17., 137., 429.....				
67	Length of track owned 18.41 miles.				
68	Average investment* per mile of track 7., 319., 362.....				

*Amount stated for investment in owned lines should be divided by number of miles of road owned or number of miles of track owned, as the case may require.

(A) Credit is the result of adjustments during 1970

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

1. Schedules 217 and 218 should give particulars of stocks, bonds, notes, advances, and miscellaneous securities of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments; investments made or disposed of during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definitions of affiliated companies, see the rules governing account No. 405, "Investments in affiliated companies," in the Uniform System of Accounts for Electric Railways.

2. These investments should be subdivided to show the par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par value of securities recorded in accounts Nos. 405, "Investments in affiliated companies," and 406, "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other funds" include the par value of securities recorded in accounts Nos. 402, "Sinking funds"; 403, "Deposits in lieu of mortgaged property sold"; and 414, "Insurance and other funds."

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

(A) Stocks:

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

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

(C) Notes:

(D) Advances:

(E) Miscellaneous securities:

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

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

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

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

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 408 of this form.

9. Classify the securities according to the classification given above, showing the subclass by means of letters and figures in columns (a) and (b). Indicate by means of an arbitrary mark in column (c) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

10. Entries in column (c) should show date of maturity of bonds and other evidences of indebtedness. Obligations of the same designation which mature serially may be reported as "Serially 19..... to 19....."

11. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (j), and (l) of schedule No. 217 and in columns (d), (e), (f), (g), (i), and (k) of schedule No. 218. In reporting advances, the columns mentioned should be left blank. If any advances are pledged, give particulars in a footnote.

12. If the cost of any investment made during the year differs from the book value reported, explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein.

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

14. These schedules should not include any securities issued or assumed by respondent.

15. In the case of jointly-owned companies show names and percentages of other owners.

217. INVESTMENTS IN AFFILIATED COMPANIES (See Instructions page 205)

Line No.	Account No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR											
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR											
					Pledged			Unpledged			In sinking, insurance, and other funds			Total par value		
	(a)	(b)	(c)	(d)	(e)			(f)			(g)			(h)		
				%	\$			\$			\$			\$		
1																
2																
3																
4																
5																
6																
7																
8																
9			NONE													
10																
11																
12																
13																
14																
15																
16																
17																
18																
19																
20																

218. INVESTMENTS IN NONAFFILIATED COMPANIES (See Instructions page 205)

Line No.	Account No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR											
				PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR											
				Pledged			Unpledged			In sinking, insurance, and other funds			Total par value		
	(a)	(b)	(c)		(d)				(e)				(f)		
					\$			\$				\$			
31															
32															
33															
34															
35															
36															
37															
38															
39			NONE												
40															
41															
42															
43															
44															
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57															
58															
59															
60															

217. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF DURING YEAR						DIVIDENDS OR INTEREST			Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price	Rate	Amount credited to income	
(l)			(j)			(k)			(l)			(m)			(n)	(o)	(p)	
\$			\$			\$			\$			\$			\$	%	\$	
																		1
																		2
																		3
																		4
																		5
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																		15
																		16
																		17
																		18
																		19
																		20

NONE

218. INVESTMENTS IN NONAFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF DURING YEAR						DIVIDENDS OR INTEREST			Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price	Rate	Amount credited to income	
(h)			(i)			(j)			(k)			(l)			(m)	(n)	(o)	
\$			\$			\$			\$			\$			\$	%	\$	
																		31
																		32
																		33
																		34
																		35
																		36
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																		57
																		58
																		59
																		60

NONE

232. OTHER DEFERRED ASSETS

Give an analysis of the balance in account No. 415, "Other deferred assets," at the close of the year, showing in detail each item or subaccount amounting to \$50,000 or more. Items less than \$50,000 may be com-

bined into a single entry designated "Minor items, each less than \$50,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of items, and names of debtor (or class of debtors), if any (a)	Amount at close of year (b)		
		\$		
1	Minor items, each less than \$50,000		11	653
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
TOTAL			11	653

235. OTHER UNADJUSTED DEBITS

Give an analysis of Account 420, "Other unadjusted debits" as of the close of the year, showing in detail each item or subaccount amounting to \$25,000 or more. Items less than \$25,000 may be combined into a single

entry designated "Minor items, each less than \$25,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of deferred debit item (a)	Name of debtor (or of class of debtors) (b)	Book value of item at close of year (c)		
			\$		
21					
22					
23					
24					
25					
26					
27					
28					
29	NONE				
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
TOTAL					

251. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent.

In case any "Preferred" or "Debenture" stock is outstanding the rate of dividend requirements should be shown in column (a) and it should be stated whether the dividends are cumulative or noncumulative.

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

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

Entries in column (d) should include stock nominally issued, nominally outstanding, and actually outstanding. For the purposes of this report, capital stock and other securities are con-

sidered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

A. WITH PAR VALUE

Line No.	Class of stock (a)	Date issue was authorized (b)	Par value of amount authorized (c)		Total par value actually and nominally outstand- ing at close of year (d)		TOTAL PAR VALUE NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR									Total par value actually outstanding at close of year (h)			Par value of amount nominally but not actually issued to close of year (i)			Par value of total amount reacquired after actual issue and held alive (j)		
							In treasury			Pledged as collateral			In sinking or other funds											
							(e)			(f)			(g)											
			\$		\$		\$		\$		\$		\$		\$		\$		\$					
1	Common.....																							
2																								
3																								
4	Preferred.....																							
5																								
6																								
7	Debenture.....																							
8																								
9																								
10	Receipts outstanding for install- ments paid*.....																							
11																								
12																								
13	TOTAL.....																							

B. WITHOUT PAR VALUE

Line No.	Class of stock (a)	Date issue was authorized (b)	Number of shares authorized (c)	Number of shares actually and nominally outstanding at close of year (d)	NUMBER OF SHARES NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR			Cash values of consideration received for stocks actually outstanding (h)	Number of shares nominally but not actually issued to close of year (i)	Number of shares reacquired after actual issue and held alive (j)
					In treasury (e)	Pledged as collateral (f)	In sinking or other funds (g)			
21	Common							\$		
22										
23										
24	Preferred		NONE							
25										
26										
27	Debenture									
28										
29										
30	Receipts outstanding for installments paid*									
31										
32										
33										
34	TOTAL									

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

261. FUNDED DEBT

Give particulars of the various bonds and other evidences of funded debt of the respondent which were in existence at the close of the year under accounts 427 and 434, respectively, showing a total for each account.

In column (a) show the name of each bond or other obligation as it is designated in the records of the respondent, classifying each obligation under the appropriate subhead as defined in the Uniform System of Accounts for Electric Railways under account 427.

In case obligations of the same designation mature serially or otherwise at various dates, enter in column (c) the latest date of maturity and explain the matter in a footnote.

Column (d) calls for the par value of the amount of debt authorized to be incurred, as determined by the final authority whose assent is necessary to the legal validity of the issue. In case such final authority is some public officer or board, state in a footnote the name of such officer or board and the date when assent was given.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	Par value of extent of indebtedness authorized (d)			Total par value outstanding at close of year (e)			TOTAL PAR VALUE NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR									
				\$			\$			In treasury (f)			Pledged as collateral (g)			In sinking or other funds (h)			
1																			
2																			
3																			
4																			
5																			
6																			
7																			
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9																			
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47																			
48																			
49																			
	TOTAL																		

NONE

261. FUNDED DEBT—Concluded

Entries in column (e) should include funded debt nominally issued, nominally outstanding, and actually outstanding.

Entries should conform to the definitions of "nominally issued," "actually issued," etc., as given in the fourth paragraph of instructions on page 209.

If the items of interest accrued during the year as entered in columns (l) and (m) do not aggregate the total accrual for the year on any security, explain the discrepancy. Entries in these columns should include interest accrued on funded debt reacquired or retired during the year although no portion of the issue is actually outstanding at the close of the year.

In determining the entries for column (n), do not treat any interest as paid unless the liability of the respondent in respect to it is extinguished. Deposits of cash with banks and other fiscal agents for the payment of interest coupons should not be reported as payments of such interest until actually paid to coupon holders or others under such circumstances as to relieve the respondent from further liability. In accordance with the Uniform System of Accounts for Electric Railways, interest falling due on January 1 is to be treated as matured on December 31.

Total par value actually outstanding at close of year			INTEREST PROVISIONS		AMOUNT OF INTEREST ACCRUED DURING YEAR						Amount of interest paid during year			Total par value nominally but not actually issued			Total par value reacquired after actual issue and held alive at close of year			Line No.
			Rate per cent per annum (j)	Dates due (k)	Charged to income (l)			Charged to construction or other investment account (m)												
(i)			(j)	(k)	(l)			(m)			(n)			(o)			(p)			
\$					\$			\$			\$			\$			\$			
																				1
																				2
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									NONE											20
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273. MISCELLANEOUS ACCOUNTS PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account entitled "Miscellaneous accounts payable." In column (a) show the name of each creditor in the account whose credit balance at the close of the year amounted to \$10,000 or more; for creditors whose balances were severally less than

\$10,000, a single entry for each subaccount may be made under the caption "Minor accounts, each less than \$10,000." In column (b) state the character of the transaction represented in the account between the creditor named and the respondent.

Line No.	Name of creditor (a)	Character of liability or of transactions involved (b)	Balance at close of year (c)	
1	U.S. Government	Federal Withholding Tax	\$	
2	U.S. Government	Carriers Tax Withheld	118.	403.
3	State of New Jersey	New Jersey Transportation Tax Withheld	70.	436.
4	Federal Credit Union	Credit Union	14.	716.
5			11.	653.
6	Minor accounts, each less		18.	565.
7	than \$10,000			
8				
9				
10				
		TOTAL	233.	773.

291. UNEARNED SURPLUS

Give an analysis in the form called for below of account No. 448, "Unearned surplus." In column (a) give a brief description of the item added or deducted and in column (b) insert the contra account number to which the amount stated in column (c) or (d) was charged or credited.

Line No.	Item (a)	Contra account number (b)	SUBACCOUNT NO.						Total amount		
			448.1 Paid-in surplus (c)			448.2 Other unearned surplus (d)					
			\$			\$			\$		
21	Balance at beginning of year.....	X X X									
22	Additions during the year (describe):										
23	.....									
24	.....									
25	.....									
26	.....									
27	Total additions during the year.....	X X X									
28	Deductions during the year (describe):										
29	.....									
30	.....									
31	.....									
32	Total deductions.....	X X X									
33	Balance at close of year.....	X X X									

292. EARNED SURPLUS—APPROPRIATED

Give an analysis in the form called for below of account No. 449, "Earned surplus—Appropriated."

Line No.	Class of appropriation (a)	Credits during year (b)		Debits during year (c)		Balance at close of year (d)	
41	Additions to property through income and surplus	\$		\$		\$	
42	Funded debt retired through income and surplus						
43	Sinking fund reserves						
44	Miscellaneous fund reserves						
45	Appropriated surplus not specifically invested						
46	Other appropriations (specify):						
47							
48							
49							
50							
51							
52							
53							
54							
55							
56	TOTAL						

293. CONTINGENT ASSETS AND LIABILITIES

Give particulars with respect to contingent assets and contingent liabilities, at the close of the year, in accordance with Section 4 of the General Instructions to the General Balance Sheet of the Uniform System of Accounts for Electric Railways that are not reflected in the accounts of the respondent and the value of the item amounts to \$50,000 or more for Class I electric railways, or \$5,000 or more for Class II electric railways.

Items reportable in schedule 110 must not be included in this schedule. In column (a) give a description of each item of contingent assets and liabilities under an inserted caption "CONTINGENT ASSETS" or "CONTINGENT LIABILITIES," as appropriate, and in column (b) show the amount of each item; if unknown, so state and explain by footnote.

Line No.	Item (a)	Amount (b)	
		\$	
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19	NONE		
20			
21			
22			
23			
24			
25			
26			
27			
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300. INCOME ACCOUNT FOR THE YEAR

Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Electric Railways. All contra entries hereunder should be indicated in parenthesis.

Line no.	Item (a)	Amount for current year (b)			Amount for preceding year (c)		
		\$			\$		
	ORDINARY ITEMS						
	OPERATING INCOME	xx	xx	xx	xx	xx	xx
1	(201) Railway operating revenues (p. 302) -----	12	061	606	11	624	212
2	(213) Railway operating expenses (pp. 303, 304 or 305) -----	19	953	167	18	926	740
3	Net revenue—Railway operations -----	(7	891	561)	7	302	528
4	(202) Auxiliary operations—Revenues -----						
5	(214) Auxiliary operations—Expenses -----						
6	Net revenue—Auxiliary operations -----	(7	891	561)	(7	302	528)
7	Net operating revenue -----	1	025	462	1	087	154
8	(215) Taxes assignable to transportation operations (p. 306) -----	(8	917	023)	(8	389	682)
9	Operating income -----						
	NONOPERATING INCOME	xx	xx	xx	xx	xx	xx
10	(203) Income from lease of road -----						
11	(204) Miscellaneous rent income -----						
12	(205) Net income from miscellaneous physical property -----						
13	(206) Dividend income -----						
14	(207) Income from funded securities -----						
15	(208) Income from unfunded securities and accounts -----						
16	(209) Income from sinking fund and other reserves -----						
17	(210) Release of premiums on funded debt -----						
18	(211) Contributions from others -----						
19	(212) Miscellaneous income -----						
20	Total nonoperating income -----	(8	917	023)	(8	389	682)
21	Gross income -----						
	DEDUCTIONS FROM GROSS INCOME	xx	xx	xx	xx	xx	xx
22	(216) Rent for leased roads -----		32	301		32	182
23	(217) Miscellaneous rents -----						
24	(218) Miscellaneous taxes -----						
25	(219) Net loss on miscellaneous physical property -----						
26	(220) Interest on funded debt -----	3	899	857	3	872	269
27	(221) Interest on unfunded debt -----						
28	(222) Amortization of discount on funded debt -----						
29	(223) Income transferred to other companies -----						
30	(224) Maintenance of organization—Lessor companies -----						
31	(225) Miscellaneous debits -----	3	932	158	3	904	451
32	Total deductions from gross income -----	(12	849	181)	(12	294	133)
33	Ordinary income -----						
	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xx	xx	xx	xx	xx	xx
34	(270) Extraordinary items—Net Credit (Debit) -----						
35	(280) Prior period items—Net Credit (Debit) -----						
36	(290) Income taxes on extraordinary and prior period items—Debit (Credit) -----						
37	Total extraordinary and prior period items—Credit (Debit) -----	(12	849	181)	(12	294	133)
38	Net income (or loss) -----						

NOTE.—Deductions because of accelerated amortization of emergency facilities in excess of recorded depreciation resulted in reduction of Federal income taxes for the year of this report in the amount of \$ NA. If the net effect of such deductions results in an increase in Federal income taxes so indicate by use of parentheses.

Net reduction or increase in charges to account 215, Taxes Assignable to Transportation Operations, for Federal income taxes during the current year and corresponding increase or decrease in net income because of accelerated depreciation of facilities under section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of guideline lives pursuant to Revenue Procedure 62-21 in excess of recorded depreciation----- \$ NA

Amount by which charges to account 215, Taxes Assignable to Transportation Operations, for payment of Federal income taxes during the current year were decreased and the reported net income correspondingly increased because of the investment tax credit authorized in the Revenue Act of 1962 compared with the amount that would have been payable without such investment tax credit----- \$ NA

Net decrease (or increase) because of accelerated amortization of certain rolling stock under Section 184 of the Internal Revenue Code and basis used for book depreciation----- \$ NA

Net decrease (or increase) because of amortization of certain rights-of-way investment under Section 185 of the Internal Revenue Code----- \$ NA

Show in the space below the explanation of all items included in accounts 270, 280 and 290.

305. EARNED SURPLUS—UNAPPROPRIATED

Show hereunder the items of the Profit and Loss Account of the respondent for the year, classified in accordance with the Uniform System of Accounts for Electric Railways. Explain in column (d) any items in excess of \$25,000 included in accounts 306 and 317, and enter the net of assigned Federal income taxes in accounts 306 and 317.

Line No.	Item (a)	Debits (b)			Credits (c)			Remarks (d)
		\$			\$			
1	CREDITS:							
2	(301) Credit balance at beginning of fiscal period (p. 201).....	x x x	x x	x x				
3	(302) Credit balance transferred from Income Account (p. 300).....	x x x	x x	x x				
4	(306) Other credits to earned surplus.....	x x x	x x	x x				Assigned Federal income taxes \$
5	DEBITS:							
6	(307) Debit balance at beginning of fiscal period (p. 201).....	51	612	710	x x	x x	x x	
7	(308) Debit balance transferred from Income Account (p. 300).....	12	849	181	x x	x x	x x	
8	(309) Appropriations of surplus to sinking fund and other reserves.....				x x	x x	x x	
9	(310) Dividend appropriations of surplus (p. 301).....				x x	x x	x x	
10	(311) Appropriations of surplus for investment in physical property.....				x x	x x	x x	
11	(314) Miscellaneous appropriations of surplus.....				x x	x x	x x	
12	(317) Other debits to earned surplus.....				x x	x x	x x	Assigned Federal income taxes \$
13	Balance carried forward to Balance Sheet (p.201)	64	461	891				

308. DIVIDEND APPROPRIATIONS

Give particulars of each dividend declared and charged to Profit and Loss. For nonpar stock, show the number of shares in column (d) and the rate per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. If an

obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote.

Line No.	Name of security on which dividend was declared (a)	RATE PERCENT OR PER SHARE		Par value or number of shares of no par value on which dividend was declared (d)	Amount of dividend (e)			DATE	
		Regular (b)	Extra (c)					Declared (f)	Payable (g)
41				\$					
42									
43									
44									
45									
46									
47									
48									
49									
50									
51									
52									
53									
				TOTAL					

Note Re: Schedule 300, Page 300

Railway Operating Expenses are reported apart from any allocation of Port Authority general and administrative expenses, a proper proportion of which is allocable under applicable statutes and payable under contract between the Railroad and the Port Authority for services performed for the Railroad. Copies of said contract between the Port Authority Trans-Hudson Corp., dated 10/2/62, were filed with the Annual Report of 1962.

310. RAILWAY OPERATING REVENUES

State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Electric Railways. The proportion of joint traffic receipts belonging to other carriers should not be included in column (b).

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)			Remarks (c)
		\$			
1	I. REVENUE FROM TRANSPORTATION				
2	(101) Passenger revenue	11	556	874	
3	(102) Baggage revenue				
4	(103) Parlor, sleeping, dining, and special car revenue				
5	(104) Mail revenue				
6	(105) Express revenue				
7	(106) Milk revenue				
8	(107) Freight revenue				
9	(108) Switching revenue				
10	(109) Miscellaneous transportation revenue				
11	Total revenue from transportation	11	556	874	
12	II. REVENUE FROM OTHER RAILWAY OPERATIONS				
13	(110) Station and car privileges		191	590	
14	(111) Parcel room receipts				
15	(112) Storage				
16	(113) Demurrage				
17	(114) Communication service				
18	(115) Rent of tracks and facilities				
19	(116) Rent of equipment				
20	(117) Rent of buildings and other property		264	045	
21	(118) Power				
22	(119) Miscellaneous		49	097	
23	Total revenue from other railway operations		504	732	
24	III. REVENUE FROM STEAM RAILWAY, WATER LINE, OR MOTOR CARRIER OPERATIONS				
25	(120) Steam railway revenue				
26	(121) Water line revenue				
27	(122) Motor carrier revenue				
28	Total revenue from steam railway, water line, or motor carrier operations				
29	Total operating revenues	12	061	606	

320. RAILWAY OPERATING EXPENSES—CLASS I COMPANIES—(For companies having operating revenues above \$1,000,000)
 State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			Name of railway operating expense account (c)	Amount of operating expenses for the year (d)		
		\$	x	x		\$	x	x
1	I. WAY AND STRUCTURES				III. POWER—Continued			
2	(1) Superintendence.....	1	004	839	(49) Transmission system.....		24	380
3	(2) Ballast.....		9	600	(50) Depreciation of power plants.....	439		555
4	(3) Ties.....		5	082	(51.3) Dismantling retired power plants.....			
5	(4) Rails.....		2	282	(52) Power plant employees.....	249		314
6	(5) Rail fastenings and joints.....		10	308	(53) Fuel, water, and lubricants for power.....		2	304
7	(6) Special work.....		4	577	(56) Miscellaneous supplies for power.....	592		770
8	(7) Underground construction.....				(59) Power purchased.....			
9	(8) Track and roadway labor.....	519		344	(60) Power exchanged—Balance.....			
10	(9) Small tools and roadway expenses.....	78		869	(61) Power transferred—Credits.....			
11	(10) Paving.....				(62) Other operations—Cr.....			
12	(11) Cleaning and sanding track.....	48		782	Total power.....	1	367	203
13	(12) Removal of snow and ice.....	25		255	IV. CONDUCTING TRANSPORTATION			
14	(13) Tunnels and subways.....	406		632	(63) Superintendence.....		980	619
15	(14) Elevated structures and foundations.....				(64) Passenger conductors, motormen, and trainmen.....	2	298	739
16	(15) Bridges, trestles, and culverts.....				(65) Freight and express conductors, motormen, and trainmen.....		487	458
17	(16) Crossings, fences, and signs.....				(66) Miscellaneous car-service employees.....		84	151
18	(17) Signals and interlockers.....	573		022	(67) Miscellaneous car-service expenses.....		915	373
19	(18) Communication systems.....	129		007	(68) Station employees.....		1	331
20	(19) Miscellaneous way expenses.....	4		289	(69) Station expenses.....	1	164	049
21	(22) Distribution system.....	210		440	(70) Carhouse employees.....		60	045
22	(23) Miscellaneous electric line expenses.....			124	(71) Carhouse expenses.....		270	215
23	(24) Buildings, fixtures, and grounds.....	716		401	(72) Operation of signal and interlocking apparatus.....		58	766
24	(24.1) Maintenance steam railway road property.....				(73) Operation of communication systems.....			
25	(24.2) Maintenance water line terminal property.....				(74) Operation of floating equipment.....			
26	(24.3) Maintenance motor carrier property.....				(75) Operation of locomotives.....			
27	(25) Depreciation of way and structures.....	517		465	(75.1) Steam railway operations.....			
28	(26) Other operations—Dr.....				(75.2) Water line operations.....			
29	(27) Other operations—Cr.....				(75.3) Motor carrier operations.....			
30	(28.2) Retirements—Way and structures.....				(76) Collection and delivery.....			
31	(28.3) Dismantling retired way and structures.....				(77) Loss and damage.....		6	556
32	Total way and structures.....	4	266	318	(78) Other transportation expenses.....		7	657
33	II. EQUIPMENT				Total conducting transportation.....		657	682
34	(29) Superintendence.....		336	101	V. TRAFFIC			
35	(30) Passenger and combination cars.....		712	037	(79) Superintendence.....			
36	(31) Freight, express, and mail cars.....				(80) Advertising.....			
37	(32) Service equipment.....		89	226	(81) Parks, resorts, and attractions.....			
38	(33) Electric equipment of cars.....		173	522	(82) Miscellaneous traffic expenses.....			
39	(34) Locomotives.....				Total traffic.....			
40	(35) Floating equipment.....				VI. GENERAL			
41	(35.1) Maintenance steam railway equipment.....				(83) Salaries and expenses of general officers.....			
42	(35.2) Maintenance water line equipment.....				(84) Salaries and expenses of general office clerks.....	1	250	709
43	(35.3) Maintenance motor carrier equipment.....				(85) General office supplies and expenses.....		169	070
44	(36) Shop equipment.....		16	257	(86) Law expenses.....			
45	(37) Shop expenses.....		89	625	(87) Relief department expenses.....			
46	(38) Maintenance of automotive and miscellaneous equipment.....			146	(88) Pensions and gratuities.....		612	960
47	(39) Miscellaneous equipment expenses.....				(89) Miscellaneous general expenses.....	1	217	957
48	(40) Depreciation of equipment.....	1	119	876	(90) Valuation expenses.....			
49	(42) Other operations—Dr.....				(91) Amortization of franchises.....			
50	(43) Other operations—Cr.....				(92) Injuries and damages.....			(25)
51	(44.3) Dismantling retired equipment.....				(93) Insurance.....		560	603
52	Total equipment.....	2	536	790	(94) Stationery and printing.....		11	187
53	III. POWER				(95) Store expenses.....		105	265
54	(45) Superintendence.....		21	878	(96) Service garage expenses and supplies.....			
55	(46) Power plant buildings, fixtures, and grounds.....		24	833	(97) Rent of tracks and facilities.....		197	448
56	(47) Power plant equipment.....		12	169	(98) Rent of equipment.....			
57					(99) Other operations—Dr.....			
58					(100) Other operations—Cr.....			
59					Total general.....	4	125	174
60					GRAND TOTAL RAILWAY OPERATING EXPENSES.....	19	953	167
61	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required.)							

322. RAILWAY OPERATING EXPENSES—CLASS II COMPANIES
(For companies having operating revenues exceeding \$250,000 but not in excess of \$1,000,000)

State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)				Name of railway operating expense account (c)	Amount of operating expenses for the year (d)			
		\$	x	x	x		\$	x	x	x
1	I. WAY AND STRUCTURES					IV. CONDUCTING TRANSPORTATION				
2	(1) Superintendence.....					(63) Superintendence.....				
3	(2-12) Maintenance of roadway and track.....					(64-65) Conductors, motormen, and trainmen.....				
4	(13-19) Other maintenance of way.....					(66-67) Miscellaneous car-service employees and expenses.....				
5	(22) Distribution system.....					(68-69) Station employees and expenses.....				
6	(23) Miscellaneous electric line expenses.....					(70-71) Carhouse employees and expenses.....				
7	(24) Buildings, fixtures, and grounds.....					(72-73) Signal, interlocker, and communication operations.....				
8	(24.1-24.3) Maintenance steam railway, water line, and motor carrier property.....					(74) Operation of floating equipment.....				
9	(25) Depreciation of way and structures.....					(75) Operation of locomotives.....				
10	(26) Other operations—Dr.....					(75.1-75.2) Steam railway, water line, and motor carrier operations.....				
11	(27) Other operations—Cr.....					(76) Collection and delivery.....				
12	(28.2) Retirements—Way and structures.....					(77) Loss and damage.....				
13	(28.3) Dismantling retired way and structures.....					(78) Other transportation expenses.....				
14	Total way and structures.....					Total conducting transportation.....				
15	II. EQUIPMENT					V. TRAFFIC				
16	(29) Superintendence.....					(79-82) Traffic expenses.....				
17	(30-32) Maintenance of cars.....					VI. GENERAL				
18	(33) Electric equipment of cars.....					(83-85) Salaries, expenses, and supplies of general officers and clerks.....				
19	(34) Locomotives.....					(86) Law expenses.....				
20	(35) Floating equipment.....					(87-89) Relief, pensions, and miscellaneous general expenses.....				
21	(35.1-35.3) Maintenance steam railway, water line, and motor carrier equipment.....					(90) Valuation expenses.....				
22	(36-39) Miscellaneous equipment expenses.....					(91) Amortization of franchises.....				
23	(40) Depreciation of equipment.....					(92-93) Injuries, damages, and insurance.....				
24	(42) Other operations—Dr.....					(94) Stationery and printing.....				
25	(43) Other operations—Cr.....					(95) Store expenses.....				
26	(44.3) Dismantling retired equipment.....					(96) Service garage expenses and supplies.....				
27	Total equipment.....					(97-98) Rents.....				
28	III. POWER					(99) Other expenses—Dr.....				
29	(45) Superintendence.....					(100) Other expenses—Cr.....				
30	(46-47) Power plants.....					Total general.....				
31	(49) Transmission system.....					GRAND TOTAL RAILWAY OPERATING EXPENSES				
32	(50) Depreciation of power plants.....									
33	(51.3) Dismantling retired power plants.....									
34	(52-56) Wages, expenses, and supplies.....									
35	(59-61) Power purchased, exchanged, and transferred.....									
36	(62) Other operations—Cr.....									
37	Total power.....									

38 Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required.)

325. RAILWAY OPERATING EXPENSES—CLASS III COMPANIES

(For companies having operating revenues under \$250,000)

State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			Name of railway operating expense account (c)	Amount of operating expenses for the year (d)		
		\$	x x	x x		\$	x x	x x
1	I. WAY AND STRUCTURES	x x	x x	x x	III. POWER	x x	x x	x x
2	(1) Superintendence.....				(45) Superintendence.....			
3	(2-19) Maintenance of way.....				(46-49) Power plants.....			
4	(22-23) Maintenance of electric lines.....				(50) Depreciation of power plants.....			
5	(24) Buildings, fixtures, and grounds.....				(51.3) Dismantling retired power plants.....			
6	(24.1-24.2) Maintenance steam railway, water line, and motor carrier property.....				(52-56) Wages, expenses, and supplies.....			
7	(25) Depreciation of way and structures.....				(59-61) Power purchased, exchanged, and transferred.....			
8	(26-27) Other operations.....				(62) Other operations—Cr.....			
9	(28.2) Retirements—Way and structures.....				Total power.....			
10	(28.3) Dismantling retired way and structures.....				IV. CONDUCTING TRANSPORTATION	x x	x x	x x
11	Total way and structures.....				(63) Superintendence.....			
12	II. EQUIPMENT	x x	x x	x x	(64-65) Conductors, motormen, and trainmen.....			
13	(29) Superintendence.....				(66-78) Miscellaneous transportation expenses.....			
14	(30-33) Maintenance of cars and electrical equipment.....				Total conducting transportation.....			
15	(34) Locomotives.....				V. TRAFFIC	x x	x x	x x
16	(35) Floating equipment.....				(79-82) Traffic expenses.....			
17	(35.1-35.2) Maintenance of steam railway, water line, and motor carrier equipment.....				VI. GENERAL	x x	x x	x x
18	(36-39) Miscellaneous equipment expenses.....				(83-89) General.....			
19	(40) Depreciation of equipment.....				(90) Valuation expenses.....			
20	(42-43) Other operations.....				(91) Amortization of franchises.....			
21	(44.3) Dismantling retired equipment.....				(92-96) Miscellaneous expenses.....			
22	Total equipment.....				(97-98) Rents.....			
23					(99-100) Other expenses.....			
24					Total general.....			
25					GRAND TOTAL RAILWAY OPERATING EXPENSES.....			
26	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required.)							

350. TAXES ASSIGNABLE TO TRANSPORTATION OPERATIONS

Give the various particulars called for with respect to the taxes accrued assignable to transportation operations of the respondent and charged to account No. 215 during the year.

Taxes are those annual or other payments exacted by governments (Federal, State, county, municipal, school, and other tax-district authorities) for the purpose of raising funds for public uses. They do not include payments exacted for special benefits conferred on the payor, such as special assessments for street improvements, etc.

Railway properties on which taxes are paid should be classified and grouped as follows:

(A) All railway properties owned by the respondent and its proprietary companies (showing these as a whole or in detail as the respondent may prefer);

(B) Properties held under any form of lease from other than proprietary companies and upon which respondent is required to pay the taxes in addition to the stipulated rent, showing such properties in detail;

(C) Properties held under any form of lease from other than proprietary companies and upon which the respondent is required to pay the taxes as a part of the stipulated rent, showing such properties in detail.

With respect to each of the groups or detailed properties above specified show in the upper section:

(a) The name of the road (or group).

(b) The State (or States or Federal Government) to which taxes are paid,

(c) Taxes accrued which were levied on the carrier by State Governments (or governments other than the United States) on the basis of a percentage of the compensation of employees, such as taxes for unemployment insurance under State Social Security Acts.

(d) Taxes of all other kinds accrued which were levied on the carrier by State Governments (or governments other than the United States)

(e) The sum of the returns in columns (c) and (d).

In the lower section, show separately the various kinds of U. S. Government taxes. In column (c), include taxes accrued which are payable to the U. S. Government for old-age retirement and unemployment insurance. Taxes of all other kinds accrued, such as income tax, surtax on undistributed profits, stamp tax on sale or issue of capital stock, etc., should be included in column (d). Enter totals in column (e).

This schedule should, so far as possible, be restricted to taxes on properties used in transportation operations.

This schedule should not include any taxes on joint facilities not maintained by the respondent.

OTHER THAN UNITED STATES GOVERNMENT TAXES

Line No.	Name of road (a)	Name of State (b)	Pay roll taxes (c)			Other taxes (d)			Total (e)		
			\$			\$			\$		
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
TOTAL											

UNITED STATES GOVERNMENT TAXES

Line No.	Name of road (a)	Kind of tax (b)	Pay roll taxes (c)			Other taxes (d)			Total (e)		
			\$			\$			\$		
30	Port Authority Trans-Hudson	Federal Carriers		702	822					702	822
31	Corporation										
32		Federal Carriers		133	888					133	888
33		Excise									
34											
35		Federal Unemployment		188	752					188	752
36		Insurance									
37											
38											
39											
40											
41											
42											
43											
44											
45											
46											
47											
48											
49	TOTAL UNITED STATES GOVERNMENT TAXES		1	025	462				1	025	462
50	GRAND TOTAL		1	025	462				1	025	462

397. GRADE CROSSINGS

A—RAILWAY WITH RAILWAY

A crossing with a railway is to be regarded as comprising all the tracks within the right-of-way of the respondent, owned or leased, that are crossed by the track or tracks either of its own lines or of another steam or electric railway at a definite point of intersection. Crossings on jointly operated tracks should be reported only by the companies maintaining them.

The term "protection", as related to the table, should be so applied as: (1) To include automatic and interlocking devices

and derailing appliances at crossings of electric with other railways, hand-operated signals (not interlocking), and gates and/or watchmen; and (2) To exclude stationary signs and other cautionary fixtures that simply signify the proximity of a crossing, without regard to the approach of trains or cars, as crossings having only such safety equipment are includible in returns as "unprotected." In the classification, crossings protected by an interlocking device or by a derailing appliance on an electric line,

with or without additional protection, should be included only with "interlocking devices" or "derailing appliances on electric lines", as the case may be.

A crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the kinds of protection defined above. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	NUMBER AT BEGINNING OF YEAR			NUMBER ADDED DURING YEAR			NUMBER ELIMINATED DURING YEAR			NUMBER AT END OF YEAR		
		With electric, interurban, or street railways (b)	With steam railways (c)	Total (d)	With electric, interurban, or street railways (e)	With steam railways (f)	Total (g)	With electric, interurban, or street railways (h)	With steam railways (i)	Total* (j)	With electric, interurban, or street railways (k)	With steam railways (l)	Total (m)
1	Interlocking devices.....		3	3								3	3
2	Derailing appliances on electric lines.....												
3	Automatic crossing signals.....												
4	Hand-operated signals (not interlocking).....												
5	Gates and watchmen.....												
6	Watchmen alone.....												
7	Total protected.....		3	3								3	3
8	Total unprotected.....												

* State here the number included in total figures that were respectively eliminated by separation of grades: PROTECTED—Col. (h), col. (i), col. (j); UNPROTECTED—Col. (k), col. (l), col. (m)

NOTE.—Supplementary items applicable in total irrespective of any question of protection: NEW CROSSINGS ADDED during year; CROSSINGS EXISTING on January 1, eliminated during year

B—RAILWAY WITH HIGHWAY

A highway crossing is to be regarded as a crossing comprising all the tracks within, or immediately adjacent to, the right-of-way of the respondent, owned or leased, at a definite point of intersection with a highway. The returns pertain to crossings with streets, avenues, and highways and should relate to public crossings only. Private crossings (such as farm lanes, or roads leading to or within industrial plants) are to be excluded. Highway crossings with industrial tracks, not owned or leased by the

respondent, over which it does switching should not be reported.

The general terms for signals on lines 15 to 17 are intended to cover devices that indicate the approach of trains or cars. Special fixed signs or barriers, includible on line 18, are such as "approach" or "distance" signs, special "stop" signs, and "island" or similar fixed barriers. Standard fixed signs, includible on line 19, are the common roadside signs of the simple "railway-crossing" type. On line 20 there should be entered

the number of reportable crossings, if any, without protection (as defined in sec. A), stationary signs, or other cautionary fixtures.

In the classification, a crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the classes of protection defined. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	Number at beginning of year (b)	Number added during year (c)	Number eliminated during year* (d)	Number at end of year (e)	Remarks (f)
11	Gates, with or without other protection, operated 24 hours per day.....					
12	Gates, with or without other protection, operated less than 24 hours per day.....					
13	Watchmen, alone or with protection other than gates, on duty 24 hours per day.....	NONE				
14	Watchmen, alone or with protection other than gates, on duty less than 24 hours per day.....					
15	Both audible and visible signals, without other protection.....					
16	Audible signals only.....					
17	Visible signals only.....					
18	Special fixed signs or barriers, with or without standard fixed signs.....					
19	Standard fixed signs only.....					
20	Otherwise unprotected.....					
21	TOTAL.....					

* Total includes crossings eliminated by separation of grades.

NOTE.—Supplementary items applicable to total irrespective of any question of protection: NEW CROSSINGS ADDED during year; CROSSINGS EXISTING on January 1, eliminated during year

411-A. MILEAGE OPERATED AT CLOSE OF YEAR

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

Classify the roads as follows:

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

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

In column (b) give the name of the road as it is designated on the records of the respondent. For each road name its termini, and give its entire length (single or first track) and the lengths of second main track, all other main tracks, sidings, turn-outs, switches, spurs, etc. The mileage to be returned in column (d) hereunder is the single-track mileage or distance between the

termini named, two or more tracks lying in the same street being considered parts of the same portion of road, and the length of but one track being used as the length of road. If the same tracks were placed in different streets, the length of each should be taken in determining the length of road. Give also subtotals for the several numbered classes, as well as the total for all classes.

The spurs mentioned under (1B) include only those used for traffic purposes, as, e. g., a spur running from a main line to a quarry or a factory. Spurs in the nature of sidings should be shown under the head of sidings, in column (g).

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

Class (2) includes every line full title to which is in a proprietary corporation of the respondent (i. e., one all of whose capital stock is owned, either directly or indirectly, by the respondent), and which the respondent has seized and still holds wholly by virtue of such ownership of stock in the proprietary corporation and without any formal or express grant of the road, and which is operated by the respondent without any accounting to the said proprietary corporation. It may also include such line where the title is in a merely controlled corporation if there is no formal or express grant and no accounting to the controlled corporation, but in case of any such inclusion the facts of title and a statement showing the extent and character of the respondent's interest in the controlled corporation in which is the actual legal title to the road should be attached as a memorandum to this schedule.

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

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

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

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

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

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

Line No.	Class (a)	Name of road or track (b)	Termini between which road named extends (c)	Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of sidings and turn-outs (g)	Miles of track in car houses, shops, etc. (h)	Total (i)
1	1A	Uptown Tunnels	Hoboken Terminal N.J. to 33rd St. N.Y.C.	3.57	3.57	22	12	01	7.49
2									
3	1A	Downtown Tunnels	Hudson Terminal N.Y. to PRR Bridge #1½	2.56	2.57	54	05		5.72
4									
5	1A	Washington St. Line - J.C.	Exchange Place Station J.C. to Caissons 1 & 2	1.71	1.71		12		3.54
6									
7	1A	Henderson St. Yard and Approaches	Henderson St. Car Yard and Approach					1.66	1.66
8				7.84	7.85	76	29	1.67	18.41
9									
10									
11	3B	Surface Road	PRR bridge #1½ to Penn. Sta. Nwk.	6.03	6.04	28	68		13.03
12									
13	3B	Journal Square Yard	Journal Square Yard					1.52	1.52
14									
15	3B	South St. Yd. and Tail Track	South St. Yd. and Tail Track					2.01	2.01
16									
17	3B	Waldo Ave. Yd.	Waldo Ave. Yard				32		32
18									
19	3B	SUB TOTAL		6.03	6.04	28	1.00	3.53	16.88
20									
21									
22									
23									
24									
25									
26			TOTAL	13.87	13.89	1.04	1.29	5.20	35.29

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

(For companies making operating reports)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or Territory (a)	ROAD OPERATED										LINE OWNED, NOT OPERATED				New line constructed during year (k)	
		LINE OWNED				Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branches and spurs (j)					
		Main line (b)		Branches and spurs (c)													
31	New York	3	12							3	12				NONE		
32																	
33	New Jersey	4	72				6	03			10	75				NONE	
34																	
35																	
36	TOTAL MILEAGE (SINGLE TRACK)	7	84				6	03			13	87				NONE	

411-C. MILEAGE OPERATED AT CLOSE OF YEAR—CLASSIFIED BY MOTIVE POWER

Give particulars of road operated at close of year classified by types of motive power used. Under "Electric" segregate returns according to type of transmission system. Under "Other than electric" specify the kind of power used, such as gas-electric, Diesel-electric, storage battery, gas-rail busses, auto-railers, gasoline locomotives, steam locomotives, etc. If trackage is operated with two or more motive powers, classify the tracks according to the principal power used, and state the other powers used under "Remarks."

Line No.	Motive power (a)	ROAD OPERATED												Remarks (i)
		LINE OWNED				Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)				
		Main line (b)		Branches and spurs (c)										
41	Electric:													
42	Overhead trolley.....													
43	Conduit trolley.....													
44	Third rail.....	7	84				6	03				13	87	
45	Other.....													
46	Other than electric (specify):													
47														
48														
49														
50	TOTAL	7	84				6	03				13	87	

412. MILEAGE OWNED AT CLOSE OF YEAR—BY STATES AND TERRITORIES

(For companies making lessor or nonoperating reports)

Give the particulars called for respecting road and tracks owned by the respondent at the close of the year, but leased or otherwise assigned to another company for exclusive use in operation. The applicable instructions relating to schedule No. 411A for operated mileage should be followed.

Line No.	State or Territory (a)	Miles of road (b)	Miles of second track (c)	Miles of all other main tracks (d)	Miles of sidings and turn-outs (e)	Miles of track in car houses, shops, etc. (f)	Total (g)	Name of operating company (h)
51								
52								
53								
54			NONE					
55								
56								
57								
58								
59								

415. MILEAGE, TRAFFIC, AND MISCELLANEOUS STATISTICS

In making returns for items numbered 7 to 11, observe the following:

"Regular fare passengers" should include passengers from whom cash or ticket fares are collected. "Revenue transfer passengers" should include passengers from whom transfers, for which an additional charge has been made, are collected. "Free transfer passengers" should include passengers from whom transfers, issued free of charge, are collected.

Item No.	Item (a)	Rail-line operations† (b)	Motorbus operations (c)	Remarks (d)
1	Passenger car mileage.....	9 250 708		
2	Freight, mail, and express car mileage.....			
3	Total car mileage.....	9 250 708		
4	Passenger car-hours.....	423 188		
5	Freight, mail, and express car-hours.....			
6	Total car-hours.....	423 188		
7	Regular fare passengers carried.....	38 953 885		
8	Revenue transfer passengers carried.....			
9	Total revenue passengers carried.....	38 953 885		
10	Free transfer passengers carried.....			
11	Total passengers carried.....	38 953 885		
12	Employees and others carried free.....	No Record		

† Do not include motorbus operations reportable separately in column (c).

416. REVENUE FREIGHT CARRIED DURING THE YEAR

Include all commodities carried by the respondent during the year, the revenue from which is includible in account No. 107, "Freight Revenue." In stating the number of tons received from connecting carriers, include all connecting carriers, whether rail or water, and whether the freight is received directly or indirectly (as through elevators).

Include forwarder traffic and traffic moved in lots of less than 10,000 pounds.

Tons of revenue freight	Number of tons (2,000 lb. each)
Originating on respondent's road.....	NONE
Received from connecting carriers.....	
Total carried.....	

416A. REVENUE FREIGHT CARRIED DURING THE YEAR—LARGE ELECTRIC RAILWAYS

NOTE: Copies of Schedule 416A, Revenue Freight Carried During the Year—Large Electric Railways, are supplied carriers unbound for use in reporting as provided by order of September 13, 1963 as amended December 20, 1963, Docket No. 34206, Commodity Classification for Reporting Purposes and by order of August 10, 1964, Docket No. 34316, Commodity Statistics Reporting—Extent and Disclosure.

416B. STATISTICS OF RAIL-LINE OPERATIONS—LARGE ELECTRIC RAILWAYS

Carriers by electric railway which reported more than 1,000,000, freight, mail, and express car-miles in rail-line operations during the year 1946 should show hereunder the details of rail-line operating statistics recorded for the year in accordance with the provisions of the Interstate Commerce Commission's Order of November 25, 1946, in the Matter of Freight Commodity Statistics and Operating Statistics of Electric Railways, effective on January 1, 1947.

"Freight train-miles" include miles run by all trains between terminals or stations for the transportation of revenue and company freight; also miles run by trains consisting of empty freight cars, and by trains consisting of a locomotive and caboose running light in connection with such service. Trains which contain passenger-train cars shall be classed as freight trains whenever the number of freight-train cars is in excess of the number of passenger-train cars in them. Freight train-miles should be subdivided as follows: Ordinary freight train-miles which includes miles run by trains consisting of a locomotive, with or without caboose, with other equipment; light freight train-miles which includes miles run by trains consisting of a locomotive and caboose, running light in connection with freight-train service. Motorcar train-miles should be included.

"Freight locomotive-miles" include miles run by locomotives in freight-train service. Miles of motorcars (propelling units) should not be classed as locomotive-miles. Locomotive-miles should be subdivided as follows: Principal freight locomotive-miles, including miles run by locomotives

principal to the train, between terminals or stations, with freight trains; also miles run by locomotives between terminals or stations, with cabooses, going to or returning from such service; and miles run in hauling the second cut of freight trains doubled over grades; helper freight locomotive-miles, including miles run by locomotives as helpers over the division or that portion covered by the run, or on important grades including double-headers, triple-headers, and pushers, regardless of whether on the head end, in the middle, or on the rear of the train; light freight locomotive-miles, including miles run by locomotives light between terminals or stations in connection with freight-train service on account of unbalanced traffic; miles run light for hauling second cuts of trains doubled; miles run light between freight trains and next coaling station or water tank for coal or water; miles run light to pick up or assist freight trains between terminals; miles run light by grade helpers in returning from assisting freight trains as pushers or double-headers; and miles run light by locomotives coming from or going to engine houses or turntables from freight-train service.

"Freight-train car-miles" include the miles run by freight-train cars (including caboose cars) in transportation service. Such car-miles should be subdivided as follows: Loaded, empty, and caboose. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles. Car mileage of motorcar trains should be included.

METHODS OF OBTAINING AVERAGES INDICATED BY NUMBERED ITEMS

100. *Miles per revenue ton.*—Divide "60. Tons of revenue freight carried one mile" by "50. Number of revenue tons carried."

101. *Ton-miles per car-mile.*—Divide "62. Total tons of freight carried one mile" by "40. Loaded freight-train car-miles."

102. *Revenue per ton.*—Divide "70. Freight revenue" by "50. Number of revenue tons carried."

103. *Revenue per ton-mile.*—Divide "70. Freight revenue" by "60. Tons of revenue freight carried one mile."

104. *Revenue per loaded car-mile.*—Divide "70. Freight revenue" by "40. Loaded freight-train car-miles."

Item No.	Item (a)	Amount (b)			Item No.	Item (c)	Amount (d)		
1	Average number of miles of road operated in freight service*					TONS OF REVENUE FREIGHT	x x x	x x x	x x x
	FREIGHT TRAIN-MILES**	x x x	x x x	x x x	50	Number of revenue tons carried.....			
11	Ordinary.....					TONS CARRIED ONE MILE	x x x	x x x	x x x
12	Light.....								
13	TOTAL.....				60	Revenue freight.....			
	FREIGHT LOCOMOTIVE-MILES	x x x	x x x	x x x	61	Nonrevenue freight.....			
21	Principal.....				62	TOTAL.....			
22	Helper.....					FREIGHT REVENUE	x x x	x x x	x x x
23	Light.....					\$			
24	TOTAL.....				70	Total (Account 107).....			
	FREIGHT-TRAIN CAR-MILES	x x x	x x x	x x x		AVERAGES	x x x	x x x	x x x
40	Loaded freight cars.....				100	Miles per revenue ton*.....			
41	Empty freight cars.....				101	Ton-miles per car-mile†.....			
42	Caboose.....				102	Revenue per ton*.....	\$		
43	TOTAL.....				103	Revenue per ton-mile‡.....	\$		
					104	Revenue per loaded car-mile§.....	\$		

*Two decimal places required.

**Include miles of locomotive-propelled and motorcar trains.

†One decimal place required.

‡Five decimal places required.

§Three decimal places required.

417. EMPLOYEES

This table should show the average number of employees of each class in service based on monthly counts and the aggregate of salaries and wages paid for the year covered by the report. The average number of employees in service for entry in column (b) is obtained by adding the number of employees on the payroll in each of the stated classes during the payroll period containing the 12th day of each month and dividing by 12. Every count should cover not only employees actually on duty during the period of the count, but also employees under pay not so on duty if absent from service on sick or other leave or held subject to call for duty.

If any compensation was paid or is payable under labor awards of the current year, include the amount applicable to the current year in column (c) and show the portion applicable to prior years (back pay) in a footnote, by groups of employees. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. This schedule does not include old-age retirement, and unemployment insurance taxes. See schedule 350 for such taxes.

Line No.	Class (a)	Average number (b)		Total compensation (c)		
				\$		
1	GENERAL ADMINISTRATION:					
2	General officers.....	-	-	-	-	-
3	Other salaried employees.....	36		328	816	
4	Wage earners.....	1		8	585	
5	MAINTENANCE OF WAY AND STRUCTURES:					
6	Superintendents.....	1		25	932	
7	Other salaried employees.....	39		593	705	
8	Wage earners.....	332	2	942	920	
9	MAINTENANCE OF EQUIPMENT:					
10	Superintendents.....	1		25	954	
11	Other salaried employees.....	5		72	425	
12	Wage earners.....	235	2	026	961	
13	POWER:					
14	Superintendents.....	-	-	-	-	-
15	Other salaried employees.....	1		18	373	
16	Wage earners.....	27		291	371	
17	TRANSPORTATION:					
18	Superintendents.....	-	-	-	-	-
19	Other salaried employees.....	63		724	754	
20	Conductors.....	126	1	266	270	
21	Motormen.....	164	1	173	368	
22	One-man car operators.....	-	-	-	-	-
23	Bus operators.....	-	-	-	-	-
24	Other wage earners.....	108	1	528	878	
25	TOTAL.....	1139	11	028	312	

417A. TOTAL COMPENSATION OF EMPLOYEES BY MONTHS

Line No.	Month of report year (a)	Total compensation (b)			Remarks (c)
		\$			
31	January.....	847	414		
32	February.....	798	546		
33	March.....	824	451		
34	April.....	849	601		
35	May.....	889	896		
36	June.....	902	560		
37	July.....	1 011	454		
38	August.....	939	561		
39	September.....	982	893		
40	October.....	976	154		
41	November.....	983	680		
42	December.....	1 022	102		
43	TOTAL.....	11 028	312		

418. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners or employees, if any, to whom the respondent similarly paid \$20,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies. Any large "other compensation" should be explained in a footnote. If salary of an individual was

changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$20,000 or more and the detail as to division of the salary should be stated. By salary (column (c)) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also, when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)			Other compensation during the year (d)		
			\$			\$		
1	Officers' salaries and expenses are paid by The Port of New York Authority. The amounts of such salaries and expenses which are allocated to PATH pursuant to the contract between the Port Authority and PATH dated 10/2/62 filed with Annual Report for 1962 are carried in Account 89, "Miscellaneous General Expenses."							
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								

419. PAYMENTS FOR SERVICES NOT RENDERED BY EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$5,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 418, or management fees and expenses covered in schedule 325 in this annual report) for services or as a donation. In the case of contributions of under \$5,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$5,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance com-

panies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railway associations should also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local governments; payments for heat, light, power, telegraph, and telephone services; and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported.

If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads.

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

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)		
			\$		
41	Associated Hosp. Svce. of N.Y.	Employee Hospitalization Insurance		134	123
42	Armitage & Co., Inc.	Insurance		11	508
43	Coverdale & Colpitts	Consultant Services		19	146
44	J.S. Frelinghuysen Corp.	Insurance		15	105
45	Prudential Life Ins. Co.	Employee Life & Health Insurance		496	860
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					
57					
58					
59					
60					
Total				676	742

591. CONTRACTS, AGREEMENTS, ETC.

Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, which became effective during the year, and concerned in any way the transportation of persons or things, at other than tariff rates, making such statements in the following order:

1. Express companies.
2. Mail.
3. Sleeping, parlor, and dining car companies.
4. Freight or transportation companies or lines.
5. Other railway companies.
6. Steamboat or steamship companies.
7. Telegraph companies.

8. Telephone companies.

9. Other contracts.

Information concerning contracts of minor importance may be omitted.

A contract of minor importance is defined as one involving receipts or payments of less than \$1,000 per year, and which by its terms is otherwise unimportant.

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

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

NONE

592. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Where the particulars called for under any item are numerous, the minor particulars may be summarized by classes.

1. All extensions of road put in operation, giving—
 - (a) Termini,
 - (b) Length of road, and
 - (c) Dates of beginning operation.
2. All decreases of mileage by—
 - (a) Straightening, or
 - (b) Abandoning lines, giving particulars as above.
3. All other important physical changes, *including herein all new tracks built*, giving for each portion of such new track—
 - (a) Termini,
 - (b) Length, and
 - (c) Whether first main track, second main track, third main track, etc., spur, siding, switch, yard track, etc.
4. All leaseholds acquired or surrendered, giving—
 - (a) Dates,
 - (b) Length of terms,

- (c) Names of parties,
- (d) Rents, and
- (e) Other conditions.

Furnish copies of all contracts made during the year in connection with the acquisition of leasehold interests.

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

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

6. Adjustments in the book value of securities owned, and reasons therefor.
7. Other financial changes of more than \$50,000, not elsewhere provided for, giving full particulars.

NONE

VERIFICATION

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

OATH

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

State of New York

County of New York

ss:

C. M. Wahlberg

(Insert here the name of the affiant)

makes oath and says that he is

Comptroller

(Insert here the official title of the affiant)

of The Port of New York Authority

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

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including January 1, 1970, to and including December 31, 1970

C. M. Wahlberg
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 29th day of March, 1971

My commission expires March 30, 1971

Use an
L. S.
impression seal

Albert J. Buckley
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of New York

County of New York

ss:

Austin J. Tobin

(Insert here the name of the affiant)

makes oath and says that he is

President

(Insert here the official title of the affiant)

of PORT AUTHORITY TRANS-HUDSON CORPORATION

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

January 1, 1970 to and including December 31, 1970

Austin J. Tobin
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 29th day of March, 1971

My commission expires March 30, 1971

Use an
L. S.
impression seal

ALBERT J. BUCKLEY
NOTARY PUBLIC, State of New York
No. 60-0479050
Qualified in Westchester County
Commission Expires March 30, 1971

Albert J. Buckley
(Signature of officer authorized to administer oaths)

[illegible]

397. ADDITIONS AND BETTERMENTS—BUILDINGS AND STRUCTURES—WITHIN THE STATE

Give particulars regarding additions and betterments in connection with buildings and structures (not including such track structures as bridges, trestles, culverts, tunnels, cattle guards, signs, fencing, etc.).

Line No.	Location (a)	Character of work (b)	Cost (c)		
			\$		
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
TOTAL					

415. MILEAGE, TRAFFIC, AND MISCELLANEOUS STATISTICS

In making returns for items numbered 7 to 11, observe the following:

"Regular fare passengers" should include passengers from whom cash or ticket fares are collected. "Revenue transfer passengers" should include passengers from whom transfers, for which an additional charge has been made, are collected. "Free transfer passengers" should include passengers from whom transfers, issued free of charge, are collected.

Item No.	Item (a)	Rail-line operations† (b)	Motorbus operations (c)	Remarks (d)
1	Passenger car mileage.....			
2	Freight, mail, and express car mileage.....			
3	Total car mileage.....			
4	Passenger car-hours.....			
5	Freight, mail, and express car-hours.....			
6	Total car-hours.....			
7	Regular fare passengers carried.....			
8	Revenue transfer passengers carried.....			
9	Total revenue passengers carried.....			
10	Free transfer passengers carried.....			
11	Total passengers carried.....			
12	Employees and others carried free.....			

† Do not include motorbus operations reportable separately in column (c).

416. REVENUE FREIGHT CARRIED DURING THE YEAR

Include all commodities carried by the respondent during the year, the revenue from which is includible in account No. 107, "Freight Revenue." In stating the number of tons received from connecting carriers, include all connecting carriers, whether rail or water, and whether the freight is received directly or indirectly (as through elevators).

Include forwarder traffic and traffic moved in lots of less than 10,000 pounds.

Tons of revenue freight	Number of tons (2,000 lbs. each)			
Originating on respondent's road.....				
Received from connecting carriers.....				
Total carried.....				

416C. GRADE CROSSINGS

A—RAILWAY WITH RAILWAY

A crossing with a railway is to be regarded as comprising all the tracks within the right-of-way of the respondent, owned or leased, that are crossed by the track or tracks either of its own lines or of another steam or electric railway at a definite point of intersection. Crossings on jointly operated tracks should be reported only by the companies maintaining them.

The term "protection", as related to the table, should be so applied as: (1) To include automatic and interlocking devices

and derailing appliances at crossings of electric with other railways, hand-operated signals (not interlocking), and gates and/or watchmen; and (2) To exclude stationary signs and other cautionary fixtures that simply signify the proximity of a crossing, without regard to the approach of trains or cars, as crossings having only such safety equipment are includible in returns as "unprotected." In the classification, crossings protected by an interlocking device or by a derailing appliance on an electric line,

with or without additional protection, should be included only with "interlocking devices" or "derailing appliances on electric lines", as the case may be.

A crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the kinds of protection defined above. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	NUMBER AT BEGINNING OF YEAR			NUMBER ADDED DURING YEAR			NUMBER ELIMINATED DURING YEAR			NUMBER AT END OF YEAR		
		With electric, interurban, or street railways (b)	With steam railways (c)	Total (d)	With electric, interurban, or street railways (e)	With steam railways (f)	Total (g)	With electric, interurban, or street railways (h)	With steam railways (i)	Total* (j)	With electric, interurban, or street railways (k)	With steam railways (l)	Total (m)
1	Interlocking devices.....												
2	Derailing appliances on electric lines.....												
3	Automatic crossing signals.....												
4	Hand-operated signals (not interlocking).....												
5	Gates and watchmen.....												
6	Watchmen alone.....												
7	Total protected.....												
8	Total unprotected.....												

* State here the number included in total figures that were respectively eliminated by separation of grades: PROTECTED—Col. (a), col. (i), col. (j); UNPROTECTED—Col. (a), col. (i), col. (j)

NOTE.—Supplementary items applicable in total irrespective of any question of protection: NEW CROSSINGS ADDED during year; CROSSINGS EXISTING on January 1, eliminated during year

B—RAILWAY WITH HIGHWAY

A highway crossing is to be regarded as a crossing comprising all the tracks within, or immediately adjacent to, the right-of-way of the respondent, owned or leased, at a definite point of intersection with a highway. The returns pertain to crossings with streets, avenues, and highways and should relate to public crossings only. Private crossings (such as farm lanes, or roads leading to or within industrial plants) are to be excluded. Highway crossings with industrial tracks, not owned or leased by the

respondent, over which it does switching should not be reported.

The general terms for signals on lines 15 to 17 are intended to cover devices that indicate the approach of trains or cars. Special fixed signs or barriers, includible on line 18, are such as "approach" or "distance" signs, special "stop" signs, and "island" or similar fixed barriers. Standard fixed signs, includible on line 19, are the common roadside signs of the simple "railway-crossing" type. On line 20 there should be entered

the number of reportable crossings, if any, without protection (as defined in sec. A), stationary signs, or other cautionary fixtures.

In the classification, a crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the classes of protection defined. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	Number at beginning of year (b)	Number added during year (c)	Number eliminated during year* (d)	Number at end of year (e)	Remarks (f)
11	Gates, with or without other protection, operated 24 hours per day.....					
12	Gates, with or without other protection, operated less than 24 hours per day.....					
13	Watchmen, alone or with protection other than gates, on duty 24 hours per day.....					
14	Watchmen, alone or with protection other than gates, on duty less than 24 hours per day.....					
15	Both audible and visible signals, without other protection.....					
16	Audible signals only.....					
17	Visible signals only.....					
18	Special fixed signs or barriers, with or without standard fixed signs.....					
19	Standard fixed signs only.....					
20	Otherwise unprotected.....					
21	TOTAL.....					

* Total includes crossings eliminated by separation of grades.

NOTE.—Supplementary items applicable to total irrespective of any question of protection: NEW CROSSINGS ADDED during year; CROSSINGS EXISTING on January 1, eliminated during year

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