RC-615700 PORTLAND TERMINAL COMPANY 1979

RC615700

R-3

annual report

070307

	PORTLAND TERMINAL COMPANY 242 ST. JOHN STREET PORTLAND, MAINE 04102
Correct name and address if different than shown	Full name and address of reporting carrier (Use mailing label on original, copy in full on duplicate)

to

Interstate Commerce Commission

for the year ended December 31, 1979

NOTICE

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

Switching and terminal companies are further classified as:

Class S1. Exclusively switching. This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class S2. Exclusively terminal. This class of companies includes all companies furnishing terminal trackage or terminal facilities only, such as union passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is part of the facilities operated by a terminal company, it should be included under this heading.

Class S3. Both switching and terminal. Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class S4. Bridge and ferry. This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class S5. Mixed. Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

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101. IDENTITY OF RESPONDENT

1. Give the exact name by which the respondent was known in law at the close of the year Portland Terminal Company

2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made?
Portland Terminal Company

3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made
None

4. Give the location (including street and number) of the main business office of the respondent at the close of the year
242 St. John Street, Portland, Maine 04102

5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices

Line No.	Title of general officer (a)	Name and office address of person holding office at close of year (b)				
1	President	John F. Gerity	242 St.	John St.,	Portland,	Me.
2	Vice president - Executive	Arnold J. Travis	"	"	"	"
3	Secretary					
4	Treasurer & Clerk	Stanley W. Watson	"	"	"	"
5	Controller [redacted]	John Michaels	"	"	"	"
6	[redacted] general counsel	Scott W. Scully	"	"	"	"
7	[redacted] First V. P.	George H. Ellis	"	"	"	"
8	General superintendent	W. Laird Harris	"	"	"	"
9	General freight agent					
10	[redacted] Vice President	Bradley L. Peters	"	"	"	"
11	General land agent *	James R. McFarlane	"	"	"	"
12	Chief engineer	James O. Born	"	"	"	"
13	* Mgr., Industrial Development, Real Estate & Taxation.					

6. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

Line No.	Name of director (a)	Office address (b)	Term expires (c)
14	Charles E. Cotting	Boston, MA	April, 1981
15	Robert G. Fairburn	Waterville, ME	April, 1980
16	John F. Gerity	Portland, ME	April, 1982
17	Randal Holden	Larchmont, NY	April, 1981
18	E. Spencer Miller	Portland, ME	April, 1981
19	Farnham W. Smith	Carlisle, MA	April, 1981
20	Robert P. Snyder	Portland, ME	April, 1981
21			
22			
23			

7. Give the date of incorporation of the respondent 2/24/1887 8. State the character of motive power used S-3

9. Class of switching and terminal company

10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each 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

Under the laws of the State of Maine, Special Acts approved Feb. 15, 1887, Chapter 96, and March 23, 1911, Cahpter 189.

11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source Maine Central Railroad Company

12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing See Page 5.

Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

107. STOCKHOLDERS

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 schedule No. 108, 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		
					Second	First	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Maine Central Railroad Company	Portland, ME	12,000	12,000	None	None	None

Footnotes and Remarks

STOCKHOLDERS REPORTS

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

Check appropriate box:

[ ] Two copies are attached to this report.

[ ] Two copies will be submitted ____________
(date)

[X] No annual report to stockholders is prepared.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

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

Line No.	Item (a)	Respondent Only: Balance at Close of Year (b)	Respondent Only: Balance at Beginning of Year (c)
	CURRENT ASSETS	$	$
1	Cash	282	3,958
2	Temporary Cash Investments	--	400,000
3	Special Deposits	31,230	33,699
4	Accounts Receivable	2,151,305	2,218,985
5	Less: Allowance for Uncollectible Accounts	--	--
6	Prepayments (and working funds)	--	--
7	Materials and Supplies	--	--
8	Other Current Assets	--	--
9	Total Current Assets	2,182,817	2,656,642
	OTHER ASSETS		
10	Special Funds and Other Investments and Advances	36,998	10,521
11	Other Assets	76,906	76,906
12	Other Deferred Debits	26,020	29,138
13	Total Other Assets	139,924	116,565
	ROAD AND EQUIPMENT		
14	Road and Equipment Property	12,429,921	12,298,850
15	Accumulated Depreciation and Amortization	(3,359,550)	(3,226,176)
16	Net Road and Equipment	9,070,371	9,072,674
17	Total Assets	11,393,112	11,845,681
	CURRENT LIABILITIES		
18	Loans and Notes Payable	--	--
19	Accounts Payable	1,396,080	1,365,128
20	Interest and Dividends Payable	217,264	227,087
21	Taxes Accrued	126,912	122,529
22	Other Current Liabilities	38,161	213,460
23	Equipment Obligations and Other Long-term Debt Due Within One Year	--	33,500
24	Total Current Liabilities	1,778,417	1,961,704
	NON CURRENT LIABILITIES		
25	Funded Debt Unmatured	7,049,794	7,277,137
26	Equipment Obligations	--	--
27	Capitalized Lease Obligations	--	--
28	Accumulated Deferred Income Tax Credits	--	--
29	Other Long-term Liabilities and Deferred Credits	647,279	689,418
30	Total Non current Liabilities	7,697,073	7,966,555

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

Line No.	Item (a)	Respondent Only: Balance at Close of Year (b)	Respondent Only: Balance at Beginning of Year (c)
	SHAREHOLDERS' EQUITY	$	$
	Capital Stock		
31	Common	1,200,000	1,200,000
32	Preferred	--	--
33	Discount on Capital Stock	--	--
34	Additional Capital	--	--
	Retained Earnings		
35	Appropriated	710,975	710,975
36	Unappropriated	6,647	6,647
37	Net Unrealized Loss on Noncurrent Marketable Equity Securities	--	--
38	Less Treasury Stock	--	--
39	Net Shareholders' Equity	1,917,622	1,917,622
40	Total Liabilities and Shareholders' Equity	11,393,112	11,845,881

Answer to Question 12, Page 2:

HISTORY OF THE COMPANY

The Terminal was originally incorporated February 24, 1887, as Portland Union Railway Station Company for the purpose of constructing and operating a union passenger station serving Maine Central and Boston and Maine passenger trains in and out of Portland, Maine.

On July 1, 1911, pursuant to Act of the Maine Legislature, approved March 23, 1911, the corporate name was changed to Portland Terminal Company and its powers were enlarged to enable it to establish and operate a railroad terminal by acquisition of the railroad properties of Maine Central and Boston and Maine situated in the cities of Portland, South Portland, and Westbrook, Maine. Substantially all of these properties, including by lease that part of the Maine Central Mountain Subdivision branch line within the terminal limits, were acquired by the Terminal in 1911. Funds for the acquisition were provided by issuance by the Terminal of $4,500,000 of its First Mortgage 4% Bonds due July 1, 1961, and increase of its stock to $500,000. From time to time additional stock and bonds to pay for capital improvements were issued so that there were outstanding as of Feb. 1, 1961, $1,200,000 of stock, $3,850,000 of First Mortgage 5% Bonds and $5,500,000 of First Mortgage 4% Bonds of the Terminal.

Under Indenture of Trust and First Mortgage dated as of February 1, 1961, the Terminal issued First Mortgage Bonds 6½% Series, amount of $9,850,000, to pay maturing First Mortgage Bonds due July 1, 1961, and $500,000 to pay Maine Central for 7.098 miles of road acquired.

Maine Central and Boston and Maine each originally held one-half of the capital stock of the Terminal, but in October, 1911, Boston and Maine sold its share to Maine Central which ever since has been the sole owner of the entire issue of 12,000 shares of Terminal capital stock on which a dividend of $5 per share is paid in accordance with charter and contract provisions and which are pledged under the Indenture of Trust and General Mortgage dated as of December 1, 1935, of Maine Central.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES

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

1. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts .... $ 246,250

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

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

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

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

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

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

Date of trust agreement or latest amendment ....

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

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

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify. Yes .... No ....

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

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

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). YES .... NO XX

210. RESULTS OF OPERATIONS

INSTRUCTIONS

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

NONE

210. RESULTS OF OPERATIONS

INSTRUCTIONS

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

NONE

210. RESULTS OF OPERATIONS

Line No.	Item (a)	Amount for Current Year (b)
	ORDINARY ITEMS	$
	OPERATING INCOME	
	Railway Operating Income	
1	Freight	
2	Passenger	
3	Other	
4	Railway Operating Revenues	
5	Railway Operating Expenses	
6	*Net Revenue from Railway Operations	
	OTHER INCOME	
7	Dividend income	12,911
8	Interest income	567,140
9	Other income: Other	
	Income from affiliated companies:	
10	Dividends	
11	Equity in undistributed earnings (losses)	580,051
12	Total other income (Lines 7-11)	580,051
13	Total income (Lines 6, 12)	
	OTHER DEDUCTIONS	
		32,356
14	Miscellaneous deductions from income	482,595
15	Fixed charges	X 65,101
16	Income after miscellaneous deductions and fixed charges	
	UNUSUAL OR INFREQUENT ITEMS	
17	Unusual or infrequent items (debit) credit	65,100
18	Income (loss) from continuing operations (before income taxes) (Line 16 less Line 17)	
	PROVISIONS FOR INCOME TAXES	
	Income taxes on ordinary income:	
19	Federal income taxes	5,100
20	State income taxes	
21	Other income taxes	
22	Provisions for deferring income taxes	60,000
23	Income before extraordinary items (Line 18 less Lines 19-22)	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
24	Extraordinary items (net)	
25	Income taxes on extraordinary items	
26	Provisions for deferred taxes - Extraordinary items	
27	Total extraordinary items (Lines 24-26)	
28	Cumulative effect of changes in accounting principles	
29	(Less applicable income taxes of $	60,000
30	Net income	

210. RESULTS OF OPERATIONS—Continued

Line No.	Item (a)	Amount for Current Year (b)
	RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)	
31	Net revenues from railway operations	
32	Income taxes on ordinary income	
33	Provision for deferred income taxes	
34	Income from Lease of Road and Equipment	
35	Rent for leased Roads and Equipment	
36	Net Railway Operating Income	None
37	Revenue freight - Ton-miles	

APPENDIX A

SCHEDULE 210A. SUPPLEMENTAL INFORMATION FOR SWITCHING AND TERMINAL COMPANIES

1.

Joint Facility		
Category	Debit	Credit
Way and Structures	1,509	1,751,332
Equipment	--	1,220,673
Road	--	--
Yard	--	4,829,759
Other Transportation	--	--

2. Depreciation Expense - way and structures - running	--		
Depreciation Expense - way and structures - switching	132,278		
Depreciation Expense - way and structures - others	3,914		
All other way and structures operating expenses	--		
Total Way and Structures Operating Expenses	136,192		
Depreciation Expense - locomotives	15,419		
Depreciation Expense - freight cars	14,390		
Depreciation Expense - other equipment	4,852		
3. *Number of locomotive miles in yard switching service: Freight	244,938	Passenger	--

*Number of locomotive miles in yard switching service should be computed in accordance with OS-A report note F

330. ROAD AND EQUIPMENT PROPERTY

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

Line No.		ITEM (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)	Accrued depreciation at close of year (f)
1	(1)	Engineering	218,396		243	218,153	
2	(2)	Land for transportation purposes	1,593,406		347	1,593,059	
3	(3)	Other right-of-way expenditures					
4	(4)	Grading	1,164,040			1,164,040	103,494
5	(5)	Tunnels and subways	72,629			72,629	28,223
6	(6)	Bridges, trestles, and culverts	1,268,489			1,268,489	355,920
7	(7)	Elevated structures					
8	(8)	Ties	375,848	43	1,001	374,890	
9	(9)	Rails	529,035	80,770	66,135	543,670	
10	(10)	Other track material	727,454	94,493	54,251	767,696	
11	(11)	Ballast	198,678		689	197,989	
12	(12)	Track laying and surfacing	471,163		1,037	470,126	
13	(13)	Fences, snowsheds, and signs	17,936			17,936	10,467
14	(16)	Station and office buildings	306,686			306,686	130,413
15	(17)	Roadway buildings	28,394	5,005		33,399	8,402
16	(18)	Water stations	3,633			3,633	5,579
17	(19)	Fuel stations	111,562			111,562	44,715
18	(20)	Shops and enginehouses	562,026	71,323		633,349	206,508
19	(22)	Storage warehouses	342,310			342,310	129,148
20	(23)	Wharves and docks	344,206			344,206	335,758
21	(24)	Coal and ore wharves					
22	(25)	TOFC/COFC terminals	15,278			15,278	6,586
23	(26)	Communication systems	114,198	5,225		119,423	63,826
24	(27)	Signals and interlockers	1,154,292		76	1,154,216	381,883
25	(29)	Power plants	22,506			22,506	10,160
26	(31)	Power-transmission systems	77,945		47	77,898	36,665
27	(35)	Miscellaneous structures	10,847			10,847	5,699
28	(37)	Roadway machines	392,507	18,703	21,913	389,297	347,440
29	(39)	Public improvements - Construction	497,982	334	249	498,067	219,871
30	(44)	Shop machinery	143,618			143,618	59,414
31	(45)	Power-plant machinery	80,866			80,866	46,126
32		Other (specify and explain)					
33		Total Expenditures for Road	10,845,930	275,896	145,988	10,975,838	2,536,297
34	(52)	Locomotives	521,682			521,682	384,765
35	(53)	Freight-train cars	477,050			477,050	352,273
36	(54)	Passenger-train cars					
37	(55)	Highway revenue equipment					
38	(56)	Floating equipment					
39	(57)	Work equipment	54,256		5,572	48,684	9,052
40	(58)	Miscellaneous equipment	35,685	19,811	12,312	43,184	(10,281)
41		Total Expenditures for Equipment	1,088,673	19,811	17,884	1,090,600	735,809

330. ROAD AND EQUIPMENT PROPERTY—Continued

Line No.	ITEM (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)	Accrued depreciation at close of year (f)
42	(76) Interest during construction	194,258		720	193,538	
43	(77) Other expenditures - General	11,493		43	11,450	
44	Total General Expenditures	205,751		763	204,988	
45	Total	12,140,354	295,707	164,635	12,271,426	3,272,106
46	(80) Other elements of investments					
47	(90) Construction work in progress					
48	Grand Total	12,140,354	295,707	164,635	12,271,426	3,272,106

705. IMPORTANT CHANGES DURING THE YEAR

NONE

710. INVENTORY OF EQUIPMENT

INSTRUCTIONS

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (c) give the number of units of equipment purchased, built in company shops, or otherwise acquired.
3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e); units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (i).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.
5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.
6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-powered unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters, slugs, etc.
7. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes); or tractive effort of steam locomotive units; for freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the A.A.R. Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

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

Line No.	Item (a)		Units in service of respondent at beginning of year (b)	Units installed during year (c)	Number retired during year (d)	Units at close of year: Owned and used (e)	Leased from others (f)	Total in service of respondent (e+f) (g)	Aggregate capacity of units reported in col. (g) (h)	Leased to others (i)
	LOCOMOTIVE UNITS									
1	Diesel-Freight	A units							(h.p.)	
2	Diesel-Freight	B units								
3	Diesel-Passenger	A units								
4	Diesel-Passenger	B units								
5	Diesel-Multiple purpose	A units								
6	Diesel-Multiple purpose	B units								
7	Diesel-Switching	A units	14			12	2	14	12,980	
8	Diesel-Switching	B units								
9	Total (lines 1-8)		14			12	2	14	xxxxxx	
10	Electric Locomotives									
11	Other self-powered units									
12	Total (lines 9, 10 and 11)		14			12	2	14	xxxxxx	
13	Auxiliary units									
14	Total Locomotive Units (lines 12 and 13)		14			12	2	14	xxxxxx	

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

Line No.	Item (a)	Units in service of respondent at beginning of year (b)	Units installed during year (c)	Number retired during year (d)	Units at close of year: Owned and used (e)	Units at close of year: Leased from others (f)	Units at close of year: Total in service of respondent (e + f) (g)	Units at close of year: Aggregate capacity of units reported in col. (g) (h)	Units at close of year: Leased to others (i)
	FREIGHT TRAINCARS							Tons	
15	Plain Box Cars - 40' (B100-129)								
16	Plain Box Cars - 50' (B200-229; B300-329)								
17	Equipped Box Cars (All Code A)								
18	Plain Gondola Cars (G092-392; G401-492)								
19	Equipped Gondola Cars (All Codes C and E)								
20	Covered Hopper Cars (L 151-154; 251-254; 351-354; 451-454; 551-554; 651-654; 751-754)								
21	Open Top Hopper Cars - General Service (All Code H)	37	9		46		46	3,542	
22	Open Top Hopper Cars - Special Service (All Codes J and K)	13		9	4		4	308	
23	Refrigerator Cars - Non Mechanical (R 100, 101, 102, 103, 105, 106, 107, 108, 109, 113, 114, 115, 116; R 200, 201, 202, 203, 205, 206, 207, 208, 209, 213, 214, 215, 216)								
24	Refrigerator Cars - Mechanical (R 104, 110, 112, 117, 118; R 204, 210, 211, 212, 217, 218)								
25	Flat Cars - TOFC/COFC (F 071-078; F 871-978)								
26	Flat Cars - Multi-level (All Code V)								
27	Flat Cars - General Service (F 101-109; F 201-209)								
28	Flat Cars - Other (F 111-189; 211-289; 301-389; 401-540)								
29	Tank Cars - Under 22,000 Gallons (T-0, T-1, T-2, T-3, T-4, T-5)								
30	Tank Cars - 22,000 Gallons and over (T-6, T-7, T-8, T-9)								
31	All Other Freight Cars (F 191-199; 291-299; 391-399; L 006-048; L 070; L 080; L 090; All "L" with second numeric 6; L 161-L 764)								
32	Total (lines 15-31)	50	9	9	50		50	3,850	
33	Caboose (All N)	3			3		3	xxxxxx	
34	Total (lines 32-33)	53	9	9	53		53	xxxxxx	

720. TRACKS

(1) Show, by State, total mileage of tracks owned and operated by respondent 98

(2) Show, by State, mileage of tracks owned but not operated by respondent: First main track, 0; second and additional main tracks, 0; industrial tracks, 0; yard track and sidings, 0; total, all tracks, 0 (1)

(3) Road is completed from (Line Haul Railways only)* ______ to ______ Total distance, ______ miles

(4) Road located at (Switching and Terminal Companies only)* Portland, So. Portland, Westbrook, Maine

(5) Gauge of track 4 ft. $8\frac{1}{2}$ in.

(6) Weight of rail 75 - 115 lb. per yard

(7) Kind and number per mile of crossties Wooden treated & untreated, 2950/mile (M.L. & S.T.)

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

(9) Ties applied in replacement during year: Number of crossties, 3,943; average cost per tie, $ 12.05; number of feet (B.M.) of switch and bridge ties, 22,196; average cost per M feet (B.M.), $ 416.84

(10) Rail applied in replacement during year: Tons (2,000 pounds), 366; Weight per yard, 105 lbs.; average cost per ton, $ 263.76

*Insert names of places.

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

MEMORANDA

(For use of Commission only)

Correspondence

Officer addressed		Date of letter or telegram			Subject (Page)	Answer				
						Answer needed	Date of— Letter			File number of letter or telegram
Name	Title	Month	Day	Year			Month	Day	Year	

Corrections

Date of correction			Page	Letter or telegram of—			Authority		Clerk making correction (Name)
							Officer sending letter or telegram		
Month	Day	Year		Month	Day	Year	Name	Title	

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 Maine

County of Cumberland } ss:

John Michaels makes oath and says that he is Comptroller
(Insert here the name of the affiant) (Insert here the official title of the affiant)

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

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including January 1, 1979 to and including December 31, 1979

John Michaels
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this 27 th day of March 19 80

My commission expires December 20, 1986.

Arlyne T. Whitney
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Maine

County of Cumberland } ss:

John F. Gerity makes oath and says that he is President
(Insert here the name of the affiant) (Insert here the official title of the affiant)

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operation of its property during the period of time from and including January 1, 1979 to and including December 31, 1979

John F. Gerity
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this 27 th day of March 19 80

My commission expires December 20, 1986

Arlyne T. Whitney
(Signature of officer authorized to administer oaths)