

R-1 1969 RAILWAY EXPRESS AGENCY INCORPORATED 1 of 2

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ANNUAL REPORT

OF

RAILWAY EXPRESS AGENCY, INCORPORATED

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 Transport Economics and Statistics, Washington 25, D. C., 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. The Commission is hereby authorized to require annual, periodical, or special reports from carriers (as defined in this section) and from 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 and lessors specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers and lessors as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier or lessor in such form and detail as may be prescribed by the Commission.

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. * * *

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: * * *

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 answers 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.

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 Transport Economics and Statistics, immediately upon publication, two copies of its latest printed annual report to stockholders. If its annual reports to stockholders are not printed, that fact should be stated at the foot of this page.

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 upper margin; attachment by pins or clips is insufficient.

5. All entries should be made in a permanent black ink, except those of a contrary and unusual character, which should be made in red ink.

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. 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 EXPRESS COMPANIES means the system of accounts for express companies embraced in the various classifications prescribed by the Interstate Commerce Commission, effective on July 1, 1914, and all amendments and revisions thereof and supplements and additions thereto prescribed by the said Commission.

NO PRINTED ANNUAL REPORT SENT TO STOCKHOLDERS
FOR THE INDEX SEE THE INSIDE OF BACK COVER

ADDITIONAL COPIES
OF THE PUBLICATION MAY BE PROCURED FROM
THE SUPERINTENDENT OF DOCUMENTS
GOVERNMENT PRINTING OFFICE
WASHINGTON 25, D. C.

ANNUAL REPORT

OF

RAILWAY EXPRESS AGENCY, INCORPORATED

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1969

Mr. Bud Larson - C-0-212-557-2102

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

(Name) E. G. ROSS (Title) VICE PRESIDENT, FINANCE & ADMINISTRATION

(Office address) 219 EAST 42ND STREET, NEW YORK, N.Y. 10017

(Street and number, city, State, and ZIP Code)

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

Answers to the questions asked should be made in full. In case any changes of the nature referred to under question 4, 5, or 7, on the opposite page, have taken place during the year covered by this report, they should be explained in detail on page 46.

1. Give in full the exact name of the corporation holding the franchise under which operations are carried on. Use the word "The" or "Company" only when it is a part of the corporate name. The name should also be given uniformly throughout the report, notably on the cover and title page and in the "Oath" at the end. If the report is made by receivers, trustees, committees 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 of certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give 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 reference to laws of each State or Territory under which organized. Include any grant of corporate powers by the United States, Canada, or other foreign country; also all amendments to charter.

4. Give reference to special or general laws under which each consolidation was effected. Specify Government, State, or Territory under the laws of which each company consolidated with the present company was organized; give reference to the charters of each, and all amendments to them. Cases in which corporations have become inactive and have been practically absorbed through ownership or control of capital stock, or otherwise, so that they do not keep up independent organizations for financial purposes, and no distinction is made in operating or in accounting by reason of the original separate organization, may be included here and explained in answer to this and the next following inquiry.

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

EXPLANATORY REMARKS

HISTORY

1. Exact name of company making this report. Railway Express Agency, Incorporated
(See instructions, p. 2.)

2. Date of incorporation. December 7, 1928

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof.

State of Delaware (General Corporation Law)

4. If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same.

Not a consolidated company

5. Date and authority for each consolidation.

6. State whether respondent is a corporation, a joint-stock association, or a firm or partnership. Corporation

7. If a reorganized company, give name of original organization and refer to laws under which it was organized.

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

Give the names and post-office addresses of the various officers called for. If there are receivers, trustees, committees, or other officers not provided for in the list, who are recognized as in the controlling management of the company or of some department of it, give also their names

and titles and the location of their offices. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts under "Explanatory Remarks" below.

EXPLANATORY REMARKS

DIRECTORS

[illegible]

PRINCIPAL OFFICERS

Title	Name	Official address
President	Spencer D. Moseley	219 East 42nd St., New York, N.Y. 10017
Executive Vice President	Tom Kole	"
Vice President, Finance & Administration	Edwin G. Ross	"
Vice President, Special Services	Miklos B. Korodi	"
Vice President & General Counsel	Arthur M. Wiseshart	"
Vice President, Operations	Wesley M. Coon	"
Vice President, Service Control	Roger Corgel	"
Vice President, Transportation Services	James G. Cunningham	"
Vice President, Maintenance	Max R. Gramly, Jr.	"
Vice President, Sales	Henry Steiner	"
Vice President, Air & International	John Westland	"
Vice President, Industrial Relations	Laurence R. Masse *	"
Secretary	Arthur M. Wiseshart	"
Treasurer	Rocco A. Barbieri	"
Assistant Treasurer	Walter Ohliger	"
Assistant Secretary	Robert A. Burman	"
Assistant Secretary	A. R. Taintor, Jr.	"

* Omitted from original report page

Officer to whom correspondence concerning this report should be addressed:

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

In the table headed "Corporations controlled by respondent" should be entered the names of all corporations which are controlled either solely or jointly by the carrier making this report.

By "Control" is meant *ability to determine the action of a corporation*. Attention is specifically directed to Section 1 (3) (b) of Part I of the Interstate Commerce Act which provides that, "For the purposes of sections 5, 12 (1), 20, 204 (a) (7), 210, 220, 304 (b), 310, and 313 of this Act, where reference is made to control (in referring to a relationship between any person or persons and another person or persons), such reference shall be construed to include actual as well as legal control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders, a voting trust or trusts, a holding or investment company or companies, or through or by any other direct or indirect means; and to include the power to exercise control."

In the column headed "How established" should be entered the form of control exercised. The following are the most important forms of control:

(a) Right through title to securities issued or assumed to exercise the major part of the voting power in such corporation.

(b) Right through agreement of some character, or through some other source than title to securities, to name the majority of the board of directors, managers, or trustees of the controlled corporation.

(c) Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled corporation.

(d) Right to control only in a specific respect the action of a controlled corporation.

A lease of the property of a corporation is not to be classed as a form of control.

In the column headed "Extent" should be shown the extent of the interest of the respondent in the controlled corporation; for example, in the case of a corporation controlled through ownership of a majority of its stock the entry might be "75% of stock," or in the case of a jointly controlled corporation it might be "10% of stock."

Indirect control is that exercised through an intermediary. When the intermediary is a holding company or any other corporation or an individual not making an annual report to the Commission the name of the controlled corporation should be entered with the name of the intermediary. If the intermediary is an operating company which makes an annual report to the Commission the indirect control need not be shown.

In the column headed "Other parties to agreement for joint control" should be entered the names of the corporations or others who with the respondent corporation jointly control the corporation listed.

An *inactive* corporation is one which has merely a legal existence and neither conducts operations nor maintains an organization for financial purposes. All other corporations are to be regarded as *active*.

EXPLANATORY REMARKS

See corrected page

PRINCIPAL OFFICERS

Officer to whom correspondence concerning this report should be addressed:

Name	Title	Official address
Edwin G. Ross	Vice Pres., Finance & Admin.	219 E. 42nd St., New York, N.Y. 10017

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In the column headed "How established" should be entered the form of control exercised. The following are the most important forms of control:

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In the column headed "Extent" should be shown the extent of the interest of the respondent in the controlled corporation; for example, in the case of a corporation controlled through ownership of a majority of its stock the entry might be "75% of stock," or in the case of a jointly controlled corporation it might be "10% of stock."

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EXPLANATORY REMARKS

CORPORATIONS CONTROLLED BY RESPONDENT

Line No.	Name (a)	CONTROL					
		Sole or joint (b)	How established (c)	Extent (d)	Direct or indirect (e)	If indirect, name of intermediary through which control is established (f)	Other parties to agreement for joint control (g)
1	Active corporations:	XXXX	XXXXXXXXXXXXXXXX	XXXX	XXXX	XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX
2							
3	Railway Express Agency,		Purchase of all				
4	Incorporated, of Virginia	Sole	stock issued	100%	Direct	-	-
5							
6	REXCO, INC.	"	"	100%	"	-	-
7							
8	REXCO Supply, Inc.	"	Purchase by REXCO,				
9			INC., of all stock				
10			issued	100%	Indirect	REXCO, INC.	-
11							
12	Fast Service Shipping						
13	Terminals, Inc.	"	"	100%	Indirect	"	-
14							
15							
16							
17							
18							
19							
20							
21	Inactive corporations:	XXXX	XXXXXXXXXXXXXXXX	XXXX	XXXX	XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
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34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

In answering the questions on the opposite page, *shareholders* are to be considered as identical with *stockholders*. Joint-stock companies, even though they have no stock issues, should answer all applicable questions in full.

The answers to the questions numbered 7 and 8 should be governed by the instructions and definitions on page 6, as they may apply.

EXPLANATORY REMARKS

STOCKHOLDERS

Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within one 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. *If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.*

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				STOCKS			Other securities with voting power
				Common	PREFERRED		
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)
1	REA Holding Corporation	219 East 42nd Street, New York, N.Y.	2 308 224	x	-	-	-
2							
3	Boston and Maine R.R.	150 Causeway Street, Boston, Mass.	47 748	x	-	-	-
4							
5	Spencer D. Moseley	219 East 42nd Street, New York, N.Y.	37 500	x	-	-	-
6							
7	Gulf, Mobile and Ohio Railway Company	104 St. Francis St., Mobile, Ala.	12 456	x	-	-	-
8							
9	Florida East Coast Railway Company	1 Malaga Street, St. Augustine, Fla.	12 456	x	-	-	-
10							
11	Chicago, Great Western Railway Company	400 West Madison St., Chicago, Ill.	8 304	x	-	-	-
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

FACTS PERTAINING TO CONTROL OF RESPONDENT

1. Date of last meeting of stockholders for election of directors October 23, 1969
2. Date of last closing of stock books before end of year for which this report is made October 10, 1969
3. Total number of stockholders of record at the date required in answer to question 2 Six
4. Has each share of stock one vote? Yes
If otherwise, explain voting rights _____
5. Has any issue of securities contingent voting rights? No
If so, explain character of such rights _____
6. Has any issue of securities special privileges in the election of directors? No
If so, explain character of such privileges _____
7. Did any individual, association, corporation or corporations, transportation or other, control the respondent at close of 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 REA Holding Corporation
 - (c) The manner in which control was established Purchase of majority stock interest
 - (d) The extent of control 95.1%
 - (e) Whether control was direct or indirect Direct
 - (f) The name of the intermediary through which control, if indirect, was established -
8. Did any individual, association, or corporation, as trustee, control the respondent at close of 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 _____

INSTRUCTIONS FOR ANSWERING QUESTIONS ON PAGES 11, 12 AND 13

The mileage to be returned on pages 11, 12 and 13 ¹/₂, in the case of railroads and electric lines, the single-track mileage; in the case of other carriers, the actual distance between termini.

When operations in Canada, Mexico, Cuba or Puerto Rico are carried on as integral parts of the respondent's business, the mileage covered therein should be reported under the proper headings on pages 11, 12 and 13.

The statement should be made of the facts as they existed at the end of the year, or of any shorter period, for which operating returns are made. If the operation of any mileage was begun or discontinued within the period covered by this report, a statement of essential facts relating to such changes should be made on page 46.

Returns in column (c) should be made in whole miles. Eliminate items less than .5 and increase those of .5 or more to a whole mile.

General description of basis for payments:

Code No.

- 1 Agreement between Railway Express Agency, Incorporated, and Railroad Companies
- 2 Short Line Agreement
- 3 Standard Air Express Agreement
- 4 Percentage of Gross Revenue
- 5 Contractor's Tariff Rates
- 6 Cost Plus
- 7 Rate per Month
- 8 Rate per cwt.
- 9 Rate per Shipment

- 10 Rate per Piece
- 11 Rate per Mile
- 12 Rate per Trip
- 13 Rate per Day
- 14 Rate per Pound
- 15 Rate per cwt. plus surcharge
- 16 1 1/4¢ per 1c1 carfoot mile—
87 1/2 % of Carload Revenue (C&NW)
- 17 Special Graduate Charges
- 18 Rate per Trailer
- 19 Rate per Car
- 20 Rate per CFM
- 21 Rate per Cubic Foot

EXPLANATORY REMARKS

MILEAGE COVERED

Name every carrier through which the respondent operates, observing the following order: (1) Railroads, (2) Motor, (3) Air, (4) Electric, (5) Water, (6) Miscellaneous.

Line No.	Name of carrier (a)	Net change in mileage* (b)	Total miles end of year (c)	Amount paid for hauling express (d)		Basis of payment code No. (e)
1	Alabama Great Southern R.R. Co. (The)	295	295	25	936	1
2	Alaska R.R. (The)	-	489	20	259	1
3	Apache Ry. Co. (The)	(72)	-	(10	728)	2
4	Atchison, Topeka and Santa Fe Ry. Co. (The)	(1 847)	7 545	3 618	071	1
5	Atlanta and West Point R.R. Co.	-	87	1	000	1
6	Baltimore & Ohio R.R. Co.	-	1 845	2 035	727	1
7	Bangor and Aroostock R.R. Co.	(230)	-	-	-	1
8	Bath and Hammondsport R.R. Co. (American Exp. Co.)	(9)	-	-	421	2
9	Boston and Maine R.R.	-	109	389	271	1
10	Burlington-Rock Island R.R. Co.	-	214	-	-	1
11	(Operated jointly by Chicago, Rock Island, Pacific R.R. Co. and Ft. Worth and Denver)	-	-	-	-	-
12	California Western R.R.	(40)	-	-	(48)	1
13	Camas Prairie R.R. Co.	(215)	-	-	-	1
14	Canadian National Ry. Co.	-	225	-	326	1
15	Canadian Pacific Ry. Co.	(64)	-	-	-	1-18
16	Carolina Southern Ry. Co. (The)	(22)	-	-	-	1
17	Central of Georgia Ry. Co.	-	251	-	(985)	1
18	Central R.R. Co. of New Jersey (The)	-	252	836	912	1
19	Central Vermont Ry., Inc.	(131)	-	-	-	1
20	Chesapeake and Ohio Ry. Co. (The)	-	1 533	229	163	1
21	Chicago & Eastern Illinois R.R. Co.	-	287	642	355	1
22	Chicago and North Western Ry. Co.	(183)	-	-	-	16
23	Chicago and Western Indiana R.R. Co.	-	11	-	-	1
24	(Operated jointly by Erie-Lackawanna and Monon R.R.)	-	-	-	-	-
25	Chicago, Burlington & Quincy R.R. Co.	(410)	5 083	3 304	564	1
26	Chicago Great Western Ry. Co.	(463)	-	-	-	1
27	Chicago, Milwaukee, St. Paul and Pacific R.R. Co.	-	1 953	93	651	1
28	Chicago, Rock Island and Pacific R.R. Co.	-	4 483	1 419	376	1
29	Cincinnati, New Orleans and Texas Pacific Ry. Co. (The)	-	336	255	686	1
30	Cliffside R.R. Co.	(4)	-	-	-	1
31	Clinchfield R.R. Co.	-	124	-	-	1
32	Colorado and Southern Ry. Co. (The)	(586)	-	-	220	1
33	Davenport, Rock Island and Northwestern R.R.	-	35	-	-	1
34	(Operated jointly by Chicago, Burlington & Quincy R.R. Co. and Chicago, Milwaukee, St. Paul & Pacific R.R. Co.)	-	-	-	-	-
35	Delaware and Hudson R.R. Corporation (The)	-	369	158	213	1
36	Denver and Rio Grande Western R.R. Co. (The)	(67)	912	341	949	1
37	Detroit, Toledo and Ironton R.R. Co.	-	210	18	095	19
38	Duluth, Missabe and Iron Range Ry. Co.	(196)	-	-	-	1
39	East Carolina Ry.	(26)	-	-	-	1
40	Erie-Lackawanna R.R. Co.	-	1 393	3 360	100	1
41	Florida East Coast Ry. Co.	(386)	-	-	-	1
42	Ft. Worth and Denver Ry. Co.	(530)	-	-	-	1
43	Gainesville Midland R.R. Co.	(22)	-	-	-	1-18
44	Georgia R.R.	-	210	23	721	1
45	Georgia Northern Ry. Co.	-	39	-	-	1
46	Georgia, Ashburn, Sylvester and Camilla Ry. Co.	(18)	-	-	-	1
47	Georgia Southern and Florida Ry. Co.	262	262	132	194	1
48	Grand Trunk Western R.R. Co.	-	334	120	411	1
49	Great Northern Ry. Co.	(509)	4 948	397	116	1
50	Great Western Ry. Co. (The)	(18)	-	-	(262)	1
51	Greenville and Northern Ry. Co.	(10)	-	-	-	1
52	Carried Forward	(5 501)	33 834	\$17 412	714	

*Show decrease in parenthesis

MILEAGE COVERED—Continued

Line No.	Name of carrier (a)	Net change in mileage* (b)	Total miles end of year (c)	Amount paid for hauling express (d)	Basis of payment code No. (e)
1	Brought Forward	(5 501)	33 834	\$ 17 412 714	1
2	Gulf, Mobile & Ohio R.R. Co.	(53)	334	1 121	1
3	Illinois Central R.R. Co.		2 377	1 289 637	1
4	Kansas City Southern Ry. Co. (The)	(847)	-	-	1
5	Kentucky and Indiana Terminal R.R.		1	-	1
6	(Operated jointly by Baltimore and Ohio R.R. and Monon R.R.)				
7	Lake Superior & Ishpeming R.R. Co.	(43)	-	-	1
8	Lehigh Valley R.R. Co.		455	61 229	1
9	Long Island R.R. Co. (The)	(273)	-	387	1
10	Louisiana & Arkansas Ry. Co.	(177)	454	665	1
11	Louisville and Nashville R.R. Co.		2 888	1 946 790	1
12	Louisville and Wadley R.R. Co.	(10)	-	-	1
13	Lowville & Beaver River R.R. Co. (The)	(10)	-	-	1
14	Maine Central R.R. Co.	(242)	-	-	1
15	Marianna & Blountstown R.R. Co. (The)	(27)	-	-	1
16	Midland Ry. of Manitoba		66	-	1
17	(Operated jointly by Great Northern Ry. Co. and Northern Pacific Ry. Co.)				
18	Missouri-Kansas-Texas R.R. Co.	(514)	-	-	1
19	Missouri Pacific R.R. Co.		3 607	60 280	1
20	Monon R.R.	(313)	-	(15)	1
21	Moscow, Camden and San Augustine R.R.	(7)	-	-	1
22	Mt. Hood R.R. Co.	(22)	-	-	1
23	Napierville Junction Ry. Co.	(22)	-	-	1
24	Nelson & Albemarle Ry. Co.	(13)	-	-	1
25	New Jersey and New York R.R. Co. (The)	(27)	-	-	1
26	New Orleans and Northeastern R.R. Co.		-	-	1
27	New York & Long Branch R.R.		38	-	1
28	(Operated jointly by Central R.R. of New Jersey and Pennsylvania R.R. Co.)				
29	New York Central R.R. Co. (The)	(262)	2 574	(349 091)	1
30	New York Connecting R.R. Co. (The)		5	(6 680)	1
31	New York, New Haven and Hartford R.R. Co. (The)		296	(12 968)	1
32	Norfolk and Western Ry. Co.		2 160	942 720	1
33	Northern Pacific Ry. Co.	(549)	3 065	439 535	1
34	Northwestern Pacific R.R. Co.	(145)	-	-	1
35	Oregon Trunk Ry.	(152)	-	-	1
36	Pennsylvania R.R. Co. (The)		2 973	3 419 123	1
37	Pennsylvania-Reading Seashore Lines	(68)	-	-	1
38	Peoria & Pekin Union Ry.		9	-	1
39	(Operated jointly by Chicago & Illinois Midland Ry. Co. and Illinois Central R.R. Co.)				
40	Piedmont Northern Ry.	55	55	5 462	1
41	Pittsburgh and Lake Erie R.R. Co. (The)	(65)	-	-	1
42	Quanah, Acme & Pacific Ry. Co.	(37)	-	-	1
43	Reading Co.		308	48 812	1
44	Richmond, Fredericksburg and Potomac R.R. Co.		113	225 384	1
45	Rutland Ry. Corporation	(138)	-	-	1
46	St. Louis-San Francisco Ry. Co.	(234)	1 712	3 223 473	1
47	St. Louis-San Francisco and Texas Ry. Co.	(72)	-	-	1
48	St. Louis Southwestern Ry. Co.		271	404 582	1
49	Sandersville R.R. Co.	(4)	-	-	1
50	San Diego & Arizona Eastern Ry. Co.	(16)	-	-	1
51	Santa Maria Valley R.R. Co.	(9)	-	-	1
52	Seaboard Coast Line Railroad Company	(239)	4 318	2 356 482	1
53	Soo Line R.R. Co.	(386)	1 393	46 209	1
54	Carried Forward	(10443)	63 306	31 515 851	

*Show decrease in parenthesis.

Name of Carrier (a)	Net Change in Mileage * (b)	Total Miles end of Year (c)	Amount Paid for Hauling Express (d)	Basis of Payment Code No. (e)
Brought Forward	(10 443)	63 306	\$31 515 851	
Southern Pacific Co.		5 340	1 647 115	1-18
Southern Ry. Co.		2 202	2 320 136	1
Spokane, Portland and Seattle Ry. Co.		379	2 926	1
Stewartstown R.R. Co. (The)	(7)	-	8	2
Stockton Terminal and Eastern R.R.	(16)	-	-	1
Tavares and Gulf R.R. Co.	(29)	-	-	1
Tennessee Central Ry. Co.	(67)	-	-	1
Terminal R.R. Association of St. Louis		38	-	1
(Operated jointly by Baltimore & Ohio R.R.- Chicago & Eastern Illinois Ry. - Chicago, Burlington & Quincy R.R. - Chicago, Rock Island & Pacific R.R. - New York Central R.R. Co. - Gulf, Mobile & Ohio R.R. - Illinois Central R.R. - Louisville and Nashville R.R. - Missouri-Kansas-Texas R.R. - Missouri Pacific R.R. Co. - St. Louis-San Francisco Ry. and Pennsylvania R.R.)				
Texas and Pacific Ry. Co. (The)		1 234	438 751	1
Toronto, Hamilton and Buffalo Ry. Co. (The)	(53)	-	289	1
Trona Ry. Co.	(30)	-	-	1
Tuskegee R.R. Co. (The)	(6)	-	-	1
Union Pacific R.R. Co.	(129)	4 591	985 989	1
Wadley Southern Ry. Co.	(20)	-	-	1
Western Pacific R.R. Co. (The)		924	776 709	1
Western Ry. of Alabama (The)		88	(626)	1
TOTAL	(10 800)	78 102	\$37 687 148	

112

Name of Carrier (a)	Net Change in Mileage * (b)	Total Miles end of Year (c)	Amount Paid for Hauling Express (d)	Basis of Payment Code No. (e)
Brought Forward	(55)	3 784	\$ 101 841	
Calais, Me., Truck		211	13 984	8
Campbell "66" Express, Inc.		77	31	8
Canning Truck Service	50	50	2 540	8
Carrollton R.R. (The)		10	-	1
Carson Valley Freight Lines		-	247	8
Central Freight Lines, Inc.	125	163	2 700	8
Central of Georgia Motor Transport, Co.	(105)	1 080	-	20
Century Motor Freight		234	806	7-8-9
Chicago & Illinois Midland Ry. Co.		12	-	1
Chippewa Motor Freight, Inc.		33	967	7
Churchill Bros. Truck Lines		-	(412)	8
Clark Bros. Transfer, Inc.		36	8 245	9
Clemens Truck Line, Inc.		-	4 899	8
Colorado Springs Limon Transp. Co.	73	73	-	8
Commercial Packing & Delivery Service	43	43	102	8
Consolidate Copperstates, Inc.		-	85	8
Consolidated Freightways Corp. of Delaware		-	1 546	8
Consolidated Motor Express, Inc.		-	661	8
Coronet Enterprises		54	901	8
Coudersport and Port Allegany R.R. Co.		33	-	1
Crawford Freight Line		170	398	7
Creech Bros. Truck Lines		-	(88)	8
Crites Transfer		-	3 771	8
Crouch Bros., Inc.		-	26	8
Crouse Cartage Co.		103	-	5-8
Cummings, M. W.		-	-	8
Curry Motor Freight Lines, Inc.		65	3 828	4
Dahlgren, Va. Truck (U.S. Government)		25	62	8
Dardanelle & Russellville R.R. Co.		5	-	1
Davis Truck Line		102	984	8
Delta Lines, Inc.		-	-	8
Denver Climax Truck Line, Inc.		34	680	8
Denver-Limon-Burlington Transfer Co.		168	1 435	4
Desert Express		22	331	8
Diamond Freightways, Inc.		20	73	9
Dodd's Truck Line, Inc.		135	(483)	8
Ellsworth, Me., Truck		22	-	8
Esmond, N.D., Truck		78	937	7
Estes Express Lines		168	9 288	8
Evans Transfer		-	6 207	8
Evansville & Ohio Valley Ry. Co., Inc.		34	-	7
Express Delivery		6	308	7
Fillmore, Utah Truck		150	165	8
Flatt's Truck Service		93	551	7
Fonda, Johnstown & Gloversville R.R.	(55)	-	-	1-7
Ft. Gaines, Ga. Truck		26	431	7
Foster's Transportation Service		38	935	9
Frank's Van Namee's Express Corp.		26	-	8
Freeman Truck Line		-	35	8
Fritz Truck Lines		55	686	7
F.W.G. Bus Line		16	133	14
Gallatin-Portland Freight Lines		-	-	8
Carried Forward	76	7 454	\$ 169 836	

Name of Carrier (a)	Net Change in Mileage * (b)	Total Miles end of Year (c)	Amount Paid for Hauling Express (d)	Basis of Payment Code No. (e)
Brought Forward	76	7 454	\$ 169 836	
Garrett Freight Lines, Inc.		-	-	8
General Motor Lines		-	58	-
Gene's Transfer		31	367	8
Georgia Northern Railway Co.		36	13 520	7
Gerdin Transfer, Inc.		35	257	7
Gettysburg Transfer Co.		-	-	12
Gibson Motor Lines			250	8
Glendenning Motorways, Inc.		134	2 238	5
Gragg Truck Line		80	459	8
Great Lakes Express		-	2 594	8
Great Northern Railway Motor Freight Division		296	-	12
Green Bay & Western R.R. Co.		229	-	1
Gresham Transfer, Inc.		18	1 471	8
Greyhound Bus Lines		84	738	8
Grothaus Express		64	-	8
Gulf Transport Co.		40	-	2-7-11
Hackenberg, R. J.		-	236	8
Hall & Wells Truck Line		-	359	8
Hall's Motor Transit Co.		-	1 141	8
Harpeth Freight Lines, Inc.		20	699	8
Hawkeye Motor Express, Inc.		100	-	8
Hayes Motor Lines, Inc.		-	-	8
Helphrey Motor Freight	(113)	-	1 618	8
Herder Truck Lines		103	1 441	5
Highline Transfer	72	72	431	8
Highway Express, Inc.		-	19	8
Hodges Transportation Co.		144	3 443	8-12
Holton Inter-Urban Ry. Co.		10	-	1
Hooker Motor Freight		-	1 022	8
Howard Flora Freight Line		-	1 087	8
Hull Express		-	159	8
Humansville Truck Line		34	-	8
I. & S. McDaniel, Inc.		-	-	8
Ideal Truck Lines, Inc.	264	344	6 923	9
Illinois California Express, Inc.	61	384	4 813	8
Interstate Motor Lines Freight, Inc.		-	(25)	8
Ireland Transfer & Storage Co.			430	8
Jackson Express		130	-	9
Jackson Truck Line, Inc.	29	29	1 914	8
Jackson Victor Express		74	-	9
Jacobs Trucking Service		81	441	8
James Jackson Express Service	80	80	-	8
Jones Truck Lines, Inc.		-	59	8
Joplin - Lamar Express		-	717	8
Kansas City Southern Transport		-	1 741	8
Kavanaugh Motor Freight		59	-	7
Kavlis Truck Line		-	815	8
Kayway Motor Freight, Inc.		163	3 130	9
Kewaunee, Green Bay & Western R.R. Co.		31	-	1
Kewaunee, Wis. Truck		29	357	8
King Transfer Co.		-	1 196	8
Kingson Truck Lines		132	340	7
Kirkman Bros. Transp. & Sun Valley Stages		83	-	8
Kootenai Motor Freight		-	682	8
Carried Forward	469	10 603	\$ 227 876	

Name of Carrier (a)	Net Change in Mileage * (b)	Total Miles end of Year (c)	Amount Paid for Hauling Express (d)	Basis of Payment Code No. (e)
Brought Forward	469	10 603	\$ 227 876	
L & C Transfer		-	1 763	8
L & E Freight Lines, Inc.	(86)	-	668	8
Lakeland, Ga. Truck	(20)	-	809	7
Lang Transit Co.		-	1 958	8
Lange Truck Line		-	502	8
Larson Transportation Co.		214	4 407	8
Las Animas Transfer Co.	85	85	-	8
Lester Freight Lines, Inc.		115	504	8
Lewis Truck Lines, Inc.		-	3 523	8
Lewisburg, W. Va. Truck		4	-	7
Link Trucking Co.		182	1 759	8
Logan Valley Transfer, Inc.		76	1 569	8
Long Transportation		-	1 485	8
Longs Express, Inc.		-	1 369	8
Louisiana, Arkansas & Texas Transport Co.		-	65	8
Louisiana Midland Ry.		70	-	5
Louisville, New Albany and Corydon R.R. Co.		8	392	8
Louisville Transfer		24	300	8
Lyon Transfer Co., Inc.		90	2 019	8
M & R Transfer		92	705	7
M & S Transfer		77	2 007	8
Magic Empire Express	(311)	593	6 325	17
Mahnomon-Detroit Lakes Transfer Co.		36	125	7
McCloud River R.R. Co.		17	-	2
Maloney, J.O.		-	486	8
McCormack Transportation Co.		125	-	7
McHenry, N.D. Truck		96	844	7
McNeil Truck Line		38	1 082	7
Merchants Fast Motor Lines, Inc.	(32)	332	4 206	5
Midwest Motor Express, Inc.		670	9 682	7
Milford Transfer		20	-	9
Miller Bus Line		29	-	7-8
Milliken Johnstown Truck Line, Inc.	50	50	130	8
Mills Truck Line		120	-	7
Milne Truck Lines, Inc.		535	11 005	8
Minnesota-Wisconsin Truck Lines, Inc.		292	-	7
Minot-Bottineau Trucking Service		-	1 484	8
Mississippi Freight Lines, Inc.		71	(208)	8
Missouri Pacific Truck Lines, Inc.	(118)	5 007	61 024	2-11-13
Mistletoe Express Service		2 846	42 580	11
Moapa Valley Freight		51	(36)	8
Montevideo, Minn. Truck Lines		-	58	8
Morgan Express, Inc.		646	23 595	17
Murphy Motor Freight Lines, Inc.		470	-	7
Murray-Midvale Truck Line		20	-	8
N & W Transport Services, Inc.		201	183	8
Navajo Freight Lines, Inc.		187	4 380	8
Neillsville, Wis. Truck		20	1 583	12
Neuendorf Transportation Co.		75	268	5
Nevada Northern Ry. Co.		146	(45)	8
Nevada Truck Lines		323	3 938	8
New York Central Transport Co.		1 345	-	11
Niedergerke Truck Lines		-	-	8
Carried Forward	37	26 001	\$ 426 369	

Name of Carrier (a)	Net Change in Mileage * (b)	Total Miles end of Year (c)	Amount Paid for Hauling Express (d)	Basis of Payment Code No. (e)
Brought Forward	37	26 001	\$ 426 369	
Minnesota-Eastern Ry.		-	697	8
Niesen Truck Line		67	797	7
North Eastern Motor Freight, Inc.		-	1 165	8
North Park Transportation Co.		122	2 285	8
North Stratford, N.H. Truck		23	1 561	7
Northern Pacific Transport Co.		424	8 667	8
Northwest Motor Freight Co.		133	2 501	8
Nussbaum Trucking, Inc.		43	-	8
Oklee, Minn. Truck		64	-	7
Ontonagon, Mich. Truck		50	2 448	17
Oregon-Nevada-California Fast Freight, Inc.		67	1 485	8
Orscheln Bros. Truck Lines, Inc.		117	-	17
Overnite Transportation Co.		32	16 759	8
Overseas Transportation Co.		170	27 900	8
Pacific Intermountain Express		-	151	8
Pacific Motor Trucking Co.	28	3 598	813 539	20
Falmer Brothers, Inc.		334	3 753	8
Park City Truck Line, Inc.		35	164	8
Pawnee Transfer		35	473	8
Payne Freight Lines		146	722	7
Pecos Valley Southern Ry. (The)		37	-	2
Pendleton, Ore. Truck		-	-	8
Petaluma and Santa Rosa R.R. Co.		7	-	1
Peters Truck Line		-	239	8
Petersen & Petersen, Inc.		136	-	8
Philipp Transit Lines, Inc.		52	17 014	12
Platte Valley Express		42	163	8
Point Express, Inc.		-	254	8
Portland Express, Inc.		-	3 182	8
Pozzi Bros. Transportation Co.		42	872	8-12
Prattsburgh Ry. Corporation		15	-	1
Pym Bus Line		98	812	9-10
Railway Express Agency, Inc., of California	(199)	-	-	6
Railway Express Motor Transport, Inc.	(2 302)	-	-	6
Rapid Film Service, Inc.		22	1 009	8
Raymond Motor Transportation, Inc.		-	495	8
R.D. Hallock Trucking		32	-	11-13
Red Arrow Freight Lines		203	3 114	5
Red Ball Motor Freight, Inc.		655	10 792	8
Reliable Delivery Service		-	410	8
Richmond Cartage Co.		-	2 179	8
Ringsby Truck Lines	113	486	9 875	8
Rio Grande Motor Way, Inc.		1 357	38 410	8
Roberts Trucking Co., Inc.		100	806	8
Rock Island Motor Transit Co.		311	5 640	5-8
Rohr, D.		-	5 946	8
Romans Motor Freight, Inc.	177	325	4 659	8
Ross Transfer, Inc.		190	3 897	8
Rude Transportation Co.		191	-	8
Rural Truckers, Inc.		22	-	21
Ryan Freight Line		-	-	8
S & S Auto Freight		24	595	8
St. Cloud Transfer		8	-	9
St. Marys R.R. Co.		11	(67)	1
Ste. Genevieve, Mo. Truck		22	-	7
Carried Forward	(2 146)	35 849	\$ 1 421 737	

Name of Carrier (a)	Net Change in Mileage * (b)	Total Miles end of Year (c)	Amount Paid for Hauling Express (d)	Basis of Payment Code No. (e)
Brought Forward	(2 146)	35 849	\$ 1 421 737	
Salmon River Stages	109	109	306	8
Salt Creek Freightways		1 058	47 999	8
Santa Fe Trail Transportation Co.	(247)	742	24 710	8
Sauk Centre, Minn. Truck		12	91	7
Scotland, S.D. Truck		-	-	7
Sealand Service, Inc.		-	46 417	8
Service Transportation Lines		52	241	8
Seymour Transfer Line, Inc.		55	2 723	8
Shearers Express, Inc.		54	254	8
Sheridan Truck Line		32	-	8
Shippers Express		268	1 879	8
Sierra R.R. Co.		45	1 400	2
Sites Silverwheel Freightlines, Inc.		450	12 654	8
Smoky Mountain R.R.		30	-	1
Snohomish Auto Freight Co., Inc.		42	869	8
Southern Pacific Transport Co.	(152)	2 014	856	2
Southern Ry. Co.		207	102 686	20
Southwestern Motor Transport, Inc.		278	38 409	9
Southwestern Transportation Co.		474	3 299	2-8
Spokane-St. Maries Auto Freight		59	289	8
Starbuck, Minn. Truck		19	-	7
Star Motor Freight, Inc.		188	2 142	5
Sulphur, Okla. Truck		10	758	7
Sun Valley Stages		-	862	8
Syracuse Transfer	64	64	215	8
System 99		-	807	8
Tell City, Ind. Stage		4	-	7
Terney, Minn. Truck		39	-	7
Texas-Oklahoma Express		-	255	8
Texas & Pacific Motor Transport Co.	(137)	981	73 025	2
Texhome Freight Lines		-	-	8
Thomas Cartage, Inc.		80	2 126	9
Thunderbird Freight Lines		223	6 654	8
Tillamook-Portland Auto Freight, Inc.		77	1 382	8-9
Tolles, Robert		-	-	8
Tom's Transfer		-	649	8
Transway Corporation		-	1 903	8
Trans-Western Express		-	11 697	8
Tri-State Transportation Co.		46	-	8
Twin City Freight, Inc.		-	(437)	8
Thrasher Freight Lines	106	106	69	8
United Buckingham Freight Lines		573	2 607	8
Valley Motor Lines		-	6	8
Van Derhule Transfer & Storage Co.		147	4 836	9
Vaught Truck Line		31	430	8
Virginia Freight Lines, Inc.		270	-	8
Visalia Electric R.R. Co.		16	-	1
Voegele Truck Line		157	2 115	7
Waldron Truck Line		-	146	8
Walkup's Merchants Express		86	677	8
Wallace-Colville Motor Freight, Inc.		74	1 622	17
Waller Truck Co., Inc.		-	663	8
Wapello, Iowa Truck		28	361	9
Carried Forward	(2 403)	45 049	\$ 1 822 395	

Name of Carrier (a)	Net Change in Mileage * (b)	Total Miles end of Year (c)	Amount Paid for Hauling Express (d)	Basis of Payment Code No. (e)
Brought Forward	(2 403)	45 049	\$ 1 822 395	
Weiser, Idaho Truck		80	(30)	8
Wenatchee Valley Auto Freight		24	165	8
West Brothers, Inc.	71	71	-	8
West Nebraska Express, Inc.		288	7 808	8
Western Gillette, Inc.		164	668	8
Western Maryland Ry. Co.		99	-	2
Westway Motor Freight, Inc.			3 601	8
White City-Alma-McFarland		-	-	8
White Motor Express, Inc.		58	(1 398)	4
White Sulphur Springs & Yellowstone Park Ry. Co.		23	-	1
Whitfield Transportation, Inc.	(57)	-	41	8
Whitfield Truck Line		-	-	8
Wilson Trucking Corporation		149	14 179	8
Winters Truck Line	166	166	9 127	8
Witte Transportation Co.		332	3 358	7
Woodsfield, Ohio Truck		20	-	7
Wycoff Co., Inc.	37	340	2 943	8-14
Yosemite Park & Curry Co.	(83)	-	-	8
Yreka Western R.R. Co.		8	-	1
Yuma County Transportation Co.		166	4 920	8
Zip Transfer, Inc.	(60)	-	-	8
Railway Express Agency - Line Hauls performed by the use of employes and equipment	7 505	105 932	-	-
TOTAL	<u>5 176</u>	<u>152 969</u>	<u>\$ 1 867 777</u>	

Name of Carrier (a)	Net Change in Mileage * (b)	Total Miles end of Year (c)	Amount Paid for Hauling Express (d)	Basis of Payment Code No. (e)
Air Canada		5 194	\$ 202 026	3
Airlift International		6 653	95 243	3
Air West		4 410	171 021	3
Alaska Airlines, Inc.	(1 798)	1 927	24 994	3
Alitalia Airlines		742	2 207	3
Allegheny Airlines, Inc.		2 898	1 060 129	3
American Airlines, Inc.		31 374	6 198 207	3
Aspen Airways, Inc.		113	1 319	3
Braniff Airways, Inc.		11 184	1 783 280	3
Chicago Helicopter Airways, Inc.		37	-	3
Compagnie Nationale Air France		742	11 684	3
Continental Air Lines, Inc.		7 284	905 168	3
Delta Air Lines, Inc.		22 084	4 204 372	3
Eastern Air Lines, Inc.		34 094	3 748 673	3
Flying Tiger Line, Inc.		4 249	237 886	3
Frontier Airlines, Inc.		5 351	415 215	3
Los Angeles Airways, Inc.	147	2 050	194 902	3
Mohawk Airlines, Inc.		1 358	479 663	3
National Airlines, Inc.		6 393	950 080	3
New York Airways, Inc.		57	1 202	3
North Central Airlines, Inc.		2 678	727 787	3
Northeast Airlines, Inc.		6 609	497 560	3
Northwest Airlines, Inc.		8 233	2 301 998	3
Ozark Air Lines, Inc.		2 419	454 422	3
Pan American World Airways, Inc.		-	46 105	3
Piedmont Aviation, Inc.		9 270	376 740	3
San Francisco and Oakland Helicopter Air, Inc.		12	34 998	3
Seaboard World Airlines	6 068	6 068	572	3
Slick Airways, Inc.	(197)	-	-	3
Southern Airways, Inc.		2 400	237 050	3
Trans-Caribbean Airways, Inc.		-	10 383	3
Trans-Texas Airways		3 071	290 395	3
Trans World Airlines, Inc.		7 830	4 913 880	3
United Air Lines, Inc.		30 285	8 288 639	3
Western Air Lines, Inc.		7 140	821 970	3
TOTAL	4 220	234 209	\$39 689 770	

<u>Name of Carrier</u> (a)	<u>Net Change in Mileage *</u> (b)	<u>Total Miles end of Year</u> (c)	<u>Amount Paid for Hauling Express</u> (d)	<u>Basis of Payment Code No.</u> (e)
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E L E C T R I C

London & Port Stanley Ry. (The)	(24)	-	-	1
Modesto and Empire Traction Co.	(5)	-	-	1
Portland Traction Co.	(17)	-	-	1
Tidewater Southern Ry. Co.	(30)	-	-	1
Walla Walla Valley Ry. Co.	(13)	-	-	1
Yakima Valley Transport	(30)	-	-	2
TOTAL	(119)	-	-	

W A T E RTrans-Oceanic

Matson Navigation Co.	2 288	\$173 414	5
States Steamship Co.	2 091	(837)	5
TOTAL	4 379	\$172 577	

Inland and Coastwise

Alaska Steamship Co.	1 404	\$ 11 386	8
Black Ball Transport, Inc.	100	3 211	8
Canadian Pacific Ry. Co.	90	538	8
Hawesville-Cannellton Ferry	-	-	7
Woods Hole, Martha's Vineyard and Nantucket Steamship Authority	38	4 054	8
Young Brothers Limited	557	9 531	8
TOTAL	2 189	\$ 28 720	
TOTAL WATER	6 568	\$201 297	

Name of Carrier (a)	Net Change in Mileage * (b)	Total Miles end of Year (c)	Amount Paid for Hauling Express (d)	Basis of Payment Code No. (e)
<u>M I S C E L L A N E O U S</u>				
<u>Gas Motors and Diesel Electric - Rail Lines</u>				
Alabama, Tennessee & Northern R.R. Co.	(147)	-	-	1
Alexander R.R. Co.	(19)	-	-	1
Atlanta & St. Andrews Bay Ry. Co.	(81)	-	-	2
Belfast and Moosehead Lake R.R. Co.	(33)	-	-	1
Birmingham & Southeastern R.R. Co.	(7)	-	-	1
Cadiz R.R. Co., Inc.	(10)	-	-	2
Central California Traction Co.	(55)	-	-	1
East Tennessee & Western North Carolina R.R.Co.	(9)	-	-	2
Fernwood, Columbia & Gulf R.R. Co.	-	-	-	1
Mississippi & Skuna Valley R.R. Co.	(21)	-	-	1
New York, Susquehanna & Western R.R. Co.	(20)	-	-	1
Pacific Coast R.R. Co.	(32)	-	-	1
Sacramento Northern Ry.	(73)	-	-	1
Tucson, Cornelia and Gila Bend R.R. Co.	(43)	-	-	1
Virginia and Carolina Southern R.R. Co.	(14)	-	-	1
TOTAL	(564)	-	-	
<u>Air Taxi</u>				
Command Airways		68	\$17 768	14
Greylock Airways		125	2 492	14
TOTAL		193	\$20 260	
<u>Air Surface Hauls</u>				
<u>Inland</u>				
Alaska Air Lines		-	\$ -	8
Key Aviation		-	11 135	8
TOTAL INLAND		-	\$11 135	
<u>Trans-Oceanic</u>				
Airlift International		2 650	-	8
Delta Air Lines, Inc.		2 650	-	8
Eastern Air Lines, Inc.		2 650	-	8
Northwest Air Lines, Inc.		2 682	-	8
Pan American World Airways, Inc.		6 868	-	8
Trans-Caribbean Airways, Inc.		1 605	-	8
United Air Lines, Inc.		2 400	-	8
TOTAL TRANS-OCEANIC		21 505	-	
TOTAL AIR SURFACE HAULS		21 505	\$11 135	
TOTAL MISCELLANEOUS	(564)	21 698	\$31 395	

MILEAGE COVERED—Continued

Line No.	Name of carrier (a)	Net change in mileage* (b)	Total miles end of year (c)	Amount paid for hauling express (d)	Basis of payment code No. (e)
1				\$	
2					
3					
4					
5					
6					
7		S U M M A R Y			
8					
9					
10					
11	Railroads	(10 800)	78 102	37 687 148	
12					
13	Motor	5 176	152 969	1 867 777	
14					
15	Air	4 220	234 209	39 689 770	
16					
17	Electric	(119)	-	-	
18					
19	Water	-	6 568	201 297	
20					
21	Miscellaneous	(564)	21 698	31 395	
22					
23	TOTAL	(2 087)	493 546	79 477 387	
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38	Total				XXXXXXXXXXXXXX

*Show decrease in parenthesis.

INSTRUCTIONS FOR ANSWERING QUESTIONS ON PAGE 14

There should be shown on page 14, by States and Territories alphabetically arranged, the total mileage covered by the respondent on the lines of each of the several classes of carriers.

If mileage in Canada, Mexico, Cuba or Puerto Rico has been included in the statements on pages 11, 12 and 13, the total mileage for each

should be shown separately following the totals for the various States and Territories.

Mileage should be reported to the nearest whole number, dropping fractional miles under 0.5 and raising those of 0.5 or more.

MILEAGE COVERED—Continued
MILEAGE BY STATES AND TERRITORIES

Line No.	State or Territory (a)	Railroad mileage (b)	Motor carrier mileage (c)	Air lines mileage (d)	Miscellaneous mileage (e)	Total mileage (f)
1	Alabama	1 711	4 019	4 705	-	10 435
2	Alaska	489	-	3 074	799	4 362
3	Arizona	885	2 261	6 823	-	9 969
4	Arkansas	1 252	3 370	3 029	-	7 651
5	California	3 565	4 579	15 135	-	23 279
6	Colorado	2 090	4 002	6 541	-	12 633
7	Connecticut	175	347	1 320	-	1 842
8	Delaware	23	236	324	-	583
9	District of Columbia	22	35	120	-	177
10	Florida	1 562	5 056	12 209	-	18 827
11	Georgia	2 317	7 410	9 227	-	18 954
12	Hawaii	-	22	-	557	579
13	Idaho	797	1 881	1 756	-	4 434
14	Illinois	3 739	4 619	7 444	-	15 802
15	Indiana	2 204	4 978	6 152	-	13 334
16	Iowa	2 731	3 251	3 333	-	9 315
17	Kansas	3 726	4 831	4 596	-	13 153
18	Kentucky	1 291	3 370	4 113	-	8 774
19	Louisiana	1 960	3 950	3 610	-	9 520
20	Maine	-	1 060	1 108	-	2 168
21	Maryland	242	1 223	1 855	-	3 320
22	Massachusetts	255	561	1 790	48	2 654
23	Michigan	1 170	2 732	4 229	-	8 138
24	Minnesota	3 138	4 013	2 440	-	9 591
25	Mississippi	796	3 573	3 884	-	8 253
26	Missouri	3 482	5 404	5 362	-	14 248
27	Montana	2 274	1 776	2 808	-	6 858
28	Nebraska	2 416	3 209	4 805	-	10 430
29	Nevada	1 105	1 367	4 676	-	7 148
30	New Hampshire	-	368	538	-	906
31	New Jersey	399	906	1 937	-	3 242
32	New Mexico	1 694	2 435	6 383	-	10 512
33	New York	1 854	2 609	6 222	183	10 868
34	North Carolina	1 166	4 862	6 733	-	12 761
35	North Dakota	3 286	1 303	1 514	-	6 103
36	Ohio	2 853	4 883	6 753	-	14 489
37	Oklahoma	1 250	5 190	3 809	-	10 249
38	Oregon	1 043	2 572	3 083	-	6 698
39	Pennsylvania	2 250	3 561	8 783	-	14 594
40	Rhode Island	49	37	202	-	288
41	South Carolina	1 248	4 053	5 345	-	10 646
42	South Dakota	387	2 761	1 570	-	4 718
43	Tennessee	1 912	4 326	5 064	-	11 302
44	Texas	6 034	11 906	16 224	-	34 164
45	Utah	992	1 692	5 287	-	7 978
46	Vermont	68	519	331	-	918
47	Virginia	1 647	3 258	5 798	-	10 703
48	Washington	1 418	2 323	4 086	272	8 099
49	West Virginia	715	1 487	2 857	-	5 059
50	Wisconsin	894	5 666	2 792	-	9 352
51	Wyoming	1 323	3 162	3 083	-	7 568
52	Total, United States	77 899	152 968	224 862	1 859	457 588
53	Canada	203	1	9 347	523	10 074
54	Cuba	-	-	-	-	-
55	Mexico	-	-	-	-	-
56	Puerto Rico	-	-	-	-	-
57						
58	Grand total	78 102	152 969	234 209	2 382	467 662

INSTRUCTIONS FOR ANSWERING QUESTIONS ON THIS PAGE

Under "Mileage not assignable to States or Territories" should be reported all mileage, such as coastwise, lake, and river mileage, not within the boundaries of any State or Territory. When such mileage is on waters belonging to any country other than the United States, the facts should

be stated.

The total mileage shown in the recapitulation should be the total mileage covered by the respondent on the lines of all classes of carriers as reported on pages 11, 12 and 13.

MILEAGE COVERED—Concluded

MILEAGE NOT ASSIGNABLE TO STATES OR TERRITORIES

Line No.	Name of line (a)	Mileage (b)
1	Trans-Oceanic Steamship Line	
2		
3	Matson Navigation Co.	2 288
4	States Steamship Co.	2 091
5		
6	Total	4 379
7		
8		
9	Trans-Oceanic Aircraft Routes	
10		
11	Airlift International - New York - San Juan, Puerto Rico - Miami, Fla. -	
12	San Juan, Puerto Rico	2 650
13	Delta Air Lines, Inc. - New York - San Juan, Puerto Rico - Miami, Fla. -	
14	San Juan, Puerto Rico	2 650
15	Eastern Air Lines, Inc. - New York - San Juan, Puerto Rico - Miami, Fla. -	
16	San Juan, Puerto Rico	2 650
17	Northwest Airlines, Inc. - Seattle, Washington - Honolulu, Hawaii	2 682
18	Pan American World Airways, Inc. - Seattle, Washington - Honolulu, Hawaii	2 682
19	Pan American World Airways, Inc. - New York - San Juan, Puerto Rico -	
20	Miami, Fla. - San Juan, Puerto Rico	2 650
21	Pan American World Airways, Inc. - Seattle, Washington - Fairbanks, Alaska	1 536
22	Trans-Caribbean Airways, Inc. - New York, N.Y. - San Juan, Puerto Rico	1 605
23	United Airlines, Inc. - San Francisco, Calif. - Honolulu, Hawaii	2 400
24		
25	Total	21 505
26		
27		
28		
29		
30		
31		
32		
33		
34	Total	25 884

RECAPITULATION

Line No.	Class of carrier (a)	Mileage (b)
61	Railroads	78 102
62	Motor lines	152 969
63	Air lines	234 209
64	Electric lines	-
65	Water carriers	2 189
66	Miscellaneous lines	193
67	Total	467 662

TRANSOCEANIC CONTRACT STEAMSHIP LINES AND LINES IN FOREIGN COUNTRIES

Ocean-going mileage. Boat (miles) 4,379 Aircraft 21,505 Total 25,884
Mileage in foreign countries (miles)

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

Upper part of page.

The Uniform System of Accounts for Express Companies should govern the classification of "Capital stock."

Give the number of shares and the par value per share of each class of stock authorized by charter, articles of association, or vote of stockholders, with the total amount authorized for each class. In the column "Total par value outstanding" should be shown the total par value outstanding of certificates or receipts issued to represent permanent interests in the respondent company or interests which, if terminable, are so only at the option of the company. For the purposes of this report, capital stock is considered as "issued" when certificates are signed and sealed and placed with the proper officer for sale and delivery. All capital stock issued and not canceled is considered to be "outstanding."

If any stock is commonly designated as "Guaranteed," it should be so indicated. Appropriate entries should be made for Scrip, as "Common," "Preferred," or other, according to its kind.

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

The total amount outstanding of each class of capital stock should be entered in the column "Total par value outstanding," being divided so as to show: (1) The par value of certificates (pledged or unpledged) held in the company's treasury, by its agents or trustees, or otherwise subject to its control; (2) the par value of certificates issued and outstanding and not held by the company, its agents or trustees, or subject to its control.

Changes in the amount or character of "Capital stock" during the year covered by this report should be explained in detail on page 46.

Lower part of page.

Under "Purpose of the issue" two statements are desired: One for that portion of the stock issued during the year covered by the report, the other for the *total number of shares of stock issued and outstanding*. In case the present management is unable to ascertain the consideration upon which stock was originally issued, the fact should be definitely stated.

The analysis called for should be made in detail of each kind of capital stock and not merely for the total amount issued.

This table is intended to show the actual purpose for which stock is issued. If, for example, stock is sold for cash with the purpose of using the cash for the purchase of securities, the entry should be made opposite "Issued for acquisition of securities," and not opposite "Issued for cash."

"Issued for cash" covers issues made for the general purposes of the corporation and sold for cash.

"Issued for real property and equipment" includes issues for the purchase of real estate, buildings, and equipment.

"Issued for acquisition of securities" includes both direct exchange of securities and acquisition through the conversion of the issue into cash followed by purchase of the securities.

Full explanations of the transactions involved should be given. If the space is not sufficient, insert an additional sheet for the purpose.

EXPLANATORY REMARKS

CAPITAL STOCK

Line No.	Kind	Number of shares authorized	Par value of one share	Total par value authorized	Total par value outstanding	TOTAL PAR VALUE HELD BY RESPONDENT						Total par value not held by respondent	Remarks
						In treasury	Pledged as collateral	In sinking or other funds	Total par value not held by respondent				
									(f)	(g)	(h)		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
1	Common	2 576 000	\$ 1.00	\$ 2 576 000	\$ 2 530 450	\$ 103 762	\$ -	\$ -	\$ -	\$ 2 426 688			
2													
3	Preferred NONE												
4	Receipts outstanding for installments paid												
5													
6													
7	Total	2 576 000	1.00	2 576 000	2 530 450	103 762	-	-	-	2 426 688			

Line No.	Purpose of the issue	Number of shares issued during year	Cash realized on amount issued during year	Total number of shares outstanding	Total cash realized	Remarks						
							(a)	(b)	(c)	(d)	(e)	(f)
21	Issued for cash:	xx xx xx	\$ xx xx xx	xx xx xx	\$ xx xx xx							
22	Common	NONE	NONE	2 076 000	100 000							
23	Preferred	NONE										
24												
25	Issued for real property and equipment:	xx xx xx	xx xx xx	xx xx xx	xx xx xx							
26	Common	NONE										
27	Preferred	NONE										
28												
29	Issued for acquisition of securities:	xx xx xx	xx xx xx	xx xx xx	xx xx xx							
30	Common	NONE										
31	Preferred	NONE										
32												
33	Issued for Services (A)	xx xx xx	xx xx xx	xx xx xx	xx xx xx							
34	Common	274 450	NONE	454 450	NONE							
35	Preferred	NONE										
36	(A) Itemization of Services											
37	(Prior to 1969)											
38	R. H. Jordan, R. H. Johnson and											
39	R. G. Fuller as Voting Trustees	NONE	NONE	180 000(a)	NONE	(a) Acquired in 1969 by R E A Holding Corporation						
40	u/a 4/23/68 terminated 8/20/69											
41												
42	(In 1969)											
43	McKinsey & Co. - Management Consultants	100 000	NONE	100 000(b)	NONE	(b) Reacquired in 1969 by R E A as Treasury Stock						
44												
45	29 Key employees under R E A Stock Participation Plan	174 450(c)	NONE	174 450(d)	NONE	(d) Acquired in 1969 by R E A Holding Corporation (which issued its shares to same key employees in replacement)						
46	(c) An additional 73,050 shares previously issued but held in Treasury were also distributed, 35,550 under this plan, and 37,500 separately to S. D. Moseley, President.											
47												
48												
49												
50												
51												
52												
53												
54	Total	274 450	NONE	2 530 450	100 000							

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

The Uniform System of Accounts for Express Companies should govern the classification of "Funded debt."

Under the head of outstanding should be included the total par value of outstanding funded debt issued by the respondent company, and the total par value of outstanding funded debt issued by other companies, the payment of which has been assumed by the respondent company. For the purposes of this report, bonds are considered as "issued" when they are certified by trustees and placed with the proper officer for sale and delivery. All bonds issued and not canceled are considered to be "outstanding." The amount of each issue of funded debt entered in the column "Total par value outstanding" should be divided so as to show: (1) The par value of certificates or other evidences of funded debt (pledged or unpledged) held in the company's treasury, by its agents or trustees, or otherwise subject to its control; (2) the par value of certificates or other evidences of funded debt issued and outstanding and not held by the company, its agents or trustees, or subject to its control.

In the column "When payable" under "Interest" give the dates on which coupons fall due.

Under "Amount accrued during the year" give the aggregate of the monthly charges for the proportion of interest which has accrued on the

funded debt of the respondent, whether the same has matured or not during the period covered by this report; but interest which accrued previously to the date beginning the year covered by this report, although it may have matured within the year, should not be included in the "Amount accrued during the year." Interest should not be returned on funded debt of the reporting company "Held in treasury," "Pledged as collateral," or "In sinking or other funds."

Under "Amount paid during the year" give the actual amount of coupons retired or canceled, and also the amount covered by deposit of cash for payment. If the returns include the amount of coupons retired or canceled on securities held in the respondent's treasury, a statement of the aggregate amount of such coupons should be shown under "Explanatory Remarks" below.

For matured funded debt details similar to such as are required on page 19 (or 21) for unmatured funded debt should be given under "Explanatory Remarks" below.

In case any changes have taken place in the amount or character of "Funded debt" during the year covered by this report, such changes should be explained in detail on page 46.

EXPLANATORY REMARKS

FUNDED DEBT

Designation of Bond or Obligation	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	INTEREST			
	Date of Issue	Date of Maturity			In Treasury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Payable	Amount Accrued During the Year	Amount Paid During the Year
Collateral Trust Bonds				NONE								
Miscellaneous Funded Obligations:												
Equipment Obligations - Automotive Equipment - Chattel Mortgage	- November 15, 1970		\$ -	\$ 1 340 784	\$ 458 831	NONE	-	\$ 881 953	4½%	Quarterly	\$ 60 579	\$ 66 424
Equipment Obligations - Automotive Equipment - Chattel Mortgage	- January 15, 1972		-	3 808 814	1 824 517	NONE	-	1 984 297	4½%	Quarterly	112 808	126 255
Promissory Note -	- September 1, 1970		-	340 000	NONE	NONE	-	340 000	5%	On Demand	17 000	-
Equipment Obligations - Refrigerator Cars - Conditional Sales Agreement	- December 1, 1972		-	2 025 056	NONE	NONE	-	2 025 056	4-3/4%	Semi-annually	122 615	123 660
Non-Negotiable Notes -	- December 31, 1973		-	27 206 376	NONE	NONE	-	27 206 376	5%	Semi-annually	1 360 319	1 360 319
Promissory Note - Terminal Property and Refrigerator Cars - Real Property and Chattel Mortgages	- December 31, 1977		-	7 327 000	NONE	NONE	-	7 327 000	7%	Semi-annually	531 639	531 839
Equipment Obligations (A) - Automotive Equipment - Chattel Mortgage	- December 15, 1969		-	201 179	201 179	NONE	-	-	4-3/4%	Quarterly	17 133	18 399
Equipment Obligations (B) - Automotive Equipment - Chattel Mortgage	- March 15, 1969		-	-	NONE	NONE	-	-	4-3/4%	Quarterly	969	1 087
				<u>\$42 249 209</u>	<u>\$2 484 527</u>			<u>\$39 764 682</u>			<u>\$2 223 062</u>	<u>\$2 227 983</u>

(A) Par Value shown represents amount reacquired by respondent company participation in original loan, that should have been retired (written off) when loan was liquidated December 15, 1969.

(B) Liquidated during calendar year.

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

Upper part of page.

Under "Recapitulation of funded debt" should be given the totals of the kinds of debt returned on page 19. *Interest accrued should not be returned on funded debt of the reporting company "Held in treasury," "Pledged as collateral," or "In sinking or other funds."*

Changes in the amount or character of "Funded debt" during the year covered by this report should be explained in detail on page 46.

Lower part of page.

Under "Purpose of the issue" two statements are desired: One for that portion of the funded debt issued during the year covered by the report, the other for the *total amount of funded debt issued and outstanding*. In case the present management is unable to ascertain the consideration upon which funded debt was originally issued, the fact should be definitely stated.

The analysis called for should be made in detail for each kind of funded debt and not merely for the total amount issued.

This table is intended to show the actual purpose for which funded

debt is issued. If, for example, funded debt is sold for cash with the purpose of using the cash for the purchase of securities, the entry should be made opposite "Issued for acquisition of securities," and not opposite "Issued for cash."

"Issued for cash" covers issues made for the general purposes of the corporation and sold for cash.

"Issued for real property and equipment" includes issues for the purchase of real estate, buildings, and equipment.

"Issued for acquisition of securities" includes both direct exchange of securities and acquisition through the conversion of the issue into cash followed by purchase of the securities.

Under "Total cash realized" state the net amount of money which actually accrued to the company upon the negotiation of the securities. In case the present management is unable to ascertain the consideration upon which funded debt was originally issued, *the fact should be definitely stated; but the cash realized on the issues of the year* should be given.

Full explanations of the transactions involved should be given. If the space is not sufficient, insert an additional sheet for the purpose.

EXPLANATORY REMARKS

RECAPITULATION OF FUNDED DEBT

Line No.	Kind of bond or obligation (a)	Total par value outstanding (b)			TOTAL PAR VALUE HELD BY RESPONDENT			Total par value not held by respondent (f)			INTEREST						
					In treasury (c)	Pledged as collateral (d)	In sinking or other funds (e)				Amount accrued during the year (g)			Amount paid during the year (h)			
		\$			\$			\$			\$			\$			
1	Collateral trust bonds		NONE		NONE		NONE		NONE			NONE			NONE		
2	Miscellaneous funded obligations Non-Neg. Notes	27	206	376	"	"	"	27	206	376		1	360	319	1	360	319
3	Receipts outstanding for funded debt		NONE		"	"	"		NONE			NONE			NONE		
4	Equipment Obligations - Automotive Equip.	5	350	777	2,484	527	"	2	866	250		191	489		212	165	
5	Equipment Obligations-Refrigerator Cars	2	025	056	NONE		"	2	025	056		122	615		123	660	
6	Promissory Notes	7	667	000	"		"	7	667	000		548	639		531	839	
7	Total	42	249	209	2,484	527	"	39	764	682		2	223	062	2	227	983

Line No.	Purpose of the issue (a)	Total par value issued during the year (b)			Cash realized on amount issued during the year (c)			Total par value outstanding (d)			Total cash realized (e)			Remarks (f)		
21	Issued for cash:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx			
22																
23	Promissory Notes		NONE			NONE		7	327	000	12	500	000			
24	Issued for real property and equipment:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx			
25	Automotive Equipment		NONE			NONE		5	350	777		NONE				
26	Refrigerator Cars		"			"		2	025	056		"				
27	Issued for acquisition of securities:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx			
28																
29	NONE															
30	Issued for	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx			
31																
32	Refinancing of Advances		NONE			NONE		27	206	376	27	206	376			
33	Promissory Note - Issued for		"			"										
34	Accounts Payable							340	000			NONE				
35																
36																
37																
38																
39																
40																
41																
42																
43																
44																
45																
46																
47																
48																
49																
50																
51																
52																
53																
54	Total		NONE			NONE		42	249	209	39	706	376			

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

Security for funded debt.

This table is intended to show what property is mortgaged for the payment of the funded debt reported on page 19. The statement should be concise, and should show the security given for every class of bond or other secured obligation outstanding against the company.

The entries of bonds or other secured obligations in the first column should be in the same order as on page 19. If any securities have been pledged for funded debt, they should be listed in detail in the last column with the par value of the amount of each security pledged. The securities pledged should also appear in the "Pledged" columns on pages 30, 31, 32 and 33, as may be appropriate.

Miscellaneous physical property.

This table should show a list of the properties whose valuation is included in account 503, "Miscellaneous physical property," in the General Balance Sheet, page 44, together with a statement of their revenues (or income), expenses, net income or loss, taxes, and book value. The net total of the column "Net income or loss" should be carried to the Income Account on page 27 and entered as an income or a deduction, as the case may require.

All items with a book value less than \$25,000 may be combined under a single entry designated "Minor items each less than \$25,000."

EXPLANATORY REMARKS

SECURITY FOR FUNDED DEBT

Line No.	Designation of bond or obligation (a)	Property or equipment mortgaged (b)	SECURITIES PLEDGED		
			Name (c)	Par value (d)	
				\$	
1	Equipment Obligations				
2	November 15, 1970	Automotive Equipment	NONE		
3					
4	Equipment Obligations		75,429 shares of Integrated	75	429
5	January 15, 1972	Automotive Equipment	Container Service Industries		
6			Corp. convertible preferred		
7			stock		
8					
9	Promissory Note				
10	September 1, 1970	NONE	NONE		
11					
12	Equipment Obligations	Refrigerator Cars			
13	December 1, 1972	Conditional Sales Agreement	NONE		
14					
15					
16	Non-Negotiable Notes				
17	December 31, 1973	NONE	NONE		
18					
19	Promissory Note	Terminal Properties	75,429 shares of Integrated	75	429
20	December 31, 1977	and Refrigerator Cars	Container Service Industries		
21			Corp. convertible preferred		
22			stock		
23					
24					
25					

MISCELLANEOUS PHYSICAL PROPERTY

Line No.	Description of property (a)	Revenues (or income) (b)		Expenses (c)		Net income or loss (d)		Taxes (e)		Book value (f)	
		\$		\$		\$		\$		\$	
41	Other Than Frame Buildings										
42	on Land Owned										
43	Atlantic City, N.J.		-		573		(573)				(A)
44											
45	Frame Buildings on Land										
46	Not Owned										
47	Wickes, Ark. KCS R/W		-		5		(5)		-		305
48	Petaluma, Calif NWP R/W	1	680		179	1	501		-		10 706
49	Putnam, Conn. NYNH&H		70				70		43		(B)
50	Kendallville, Ind. NYC R/W		-		85		(85)		-		5 102
51	New Comerstown, Ohio Penn R/W		-		2		(2)		-		1 088
52											
53	Other Than Frame Buildings										
54	on Land Not Owned										
55	Orlando, Fla. ACL R/W	1	500		66	1	434		50		5 000
56	Monroe, La. IC R/W		-		55		(55)		71		4 200
57	Tulsa, Okla. SL&SF R/W		-		30		(30)		-		13 632
58	Tulsa, Okla. MS&F R/W	1	350		80	1	270		-		36 162
59	Amarillo, Tex. FW&D R/W		-		176		(176)		103		13 294
60											
61	(A) Land and Building Sold -										
62	October, 1969										
63	(B) Book Value not reflected										
64	because this property was										
65	classified in error in										
66	Account 203 "Buildings on										
67	Land Not Owned" at										
68	December 31, 1969										
	Total		4 600		1 251		3 349		267		89 489

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

Cost of real property and equipment.

The purpose of this table is to show in detail the cost of all property covered by account 501, "Real property and equipment," as carried in the General Balance Sheet, page 44, classified in accordance with the Uniform System of Accounts for Express Companies. The expenditures for real property and equipment during the year should be assigned among the columns provided on the following basis of general application:

In the column headed "From special appropriations and through issue of securities" should be entered amounts which, as of the end of the year, represented additions and betterments made through the exchange of securities of the respondent's own issue and also through expenditures of funds realized from the sale of such securities or of other funds which were intended to be replaced with proceeds from the sale of actual or anticipated issues of such securities. Details respecting amounts so in-

cluded should be entered under "Explanatory Remarks" below. In this column also should be entered amounts representing expenditures of cash or other working assets for additions and betterments which, as of the end of the year, it had been determined should be charged to appropriations of Income or Surplus definitely set aside for the purpose of improvements.

In the column headed "From cash or other working assets" should be entered all amounts representing expenditures of cash or other working assets for additions and betterments other than amounts which, as of the end of the year, it had been determined to charge to special appropriations of Income or Surplus, or to meet through issues of securities.

The amounts entered in the column "Credits for property retired" should represent the credits to the several accounts for property abandoned, sold, or otherwise retired.

EXPLANATORY REMARKS

As authorized by letter dated April 10, 1929, from former Director Alexander Wylie, Interstate Commerce Commission, Bureau of Accounts, Washington, D.C., Railway Express Agency, Incorporated, was permitted to set up in its property investment accounts and in the depreciation reserve accounts, the balance appearing on the books of the American Railway Express Company as of February 28, 1929, in respect of the depreciable property which was purchased from the American Railway Express Company, at its depreciated book value, the net of these figures representing the cost to Railway Express Agency, Incorporated, of the property acquired.

Similar procedure was authorized on June 20, 1938, by Director Frank S. Fowler, Interstate Commerce Commission, Bureau of Accounts, Washington, D.C., covering the acquisition of the property of the Southeastern Express Company as of July 31, 1938, from the Georgia Industrial Realty Company.

In the subsequent retirement of such property the amounts shown as "Cost" under the above mentioned authorities are credited to the "Real Property and Equipment" account and the "Total Cost to Close of year ended December 31, 1969," of course includes the remainder of the "Cost" for property remaining in service on that date.

COST OF REAL PROPERTY AND EQUIPMENT

Line No.	Account	EXPENDITURES FOR REAL PROPERTY AND EQUIPMENT DURING THE YEAR												Total cost to close of preceding year			Total cost to close of year												
		From special appropriations and through issue of securities				From cash or other working assets				Credits for property retired																			
		(a)				(b)				(c)				(d)				(e)			(f)								
		\$				\$				\$				\$				\$											
1	I. Land:	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x		
2	(201) Land												136	307			4	673	373			4	537	066					
3	II. Buildings:	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x		
4	(202) Buildings and appurtenances on land owned							6	847				308	602			9	051	520			8	749	765					
5	(203) Buildings and appurtenances on land not owned								328				128	528			7	623	662			7	495	662					
6	(204) Improvements to buildings not owned								383	921				93	567			6	148	452			6	438	806				
7	Total buildings								391	096				530	697			22	823	834			22	684	233				
8	III. Equipment:	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x		
9	(205) Cars							7	668				63	900			28	509	928			28	453	696					
10	(206) Horses																												
11	(207) Automobiles								163	466			9	852	548			63	641	652			53	949	570				
12	(208) Wagons and sleighs																												
13	(209) Harness equipment																												
14	(210) Office furniture and equipment								108	094				179	040			12	062	523			11	991	577				
15	(211) Office safes								2	296				17	303				201	188				186	181				
16	(212) Trucks								551	122				1	057	776			4	815	753			4	309	099			
17	(213) Stable equipment																												
18	(214) Garage equipment								24	160				14	875				367	104				376	389				
19	(215) Line equipment								8	646				18	758				908	125				898	013				
20	(216) Shop equipment								6	812				4	018				412	489				415	283				
21	(217) Miscellaneous equipment								16	597				3	320				626	676				639	953				
22	(218) Minor equipment									888	861			11	214	538			111	545	438			101	219	761			
23	Total equipment																												
24	Total real property and equipment								1	279	957			11	881	542			139	042	645			128	441	060			

DEPRECIATION RESERVE—BUILDINGS AND EQUIPMENT

Give particulars of the credits and debits made to account No. 548, "Accrued depreciation—Buildings and equipment" during the year. If any entries are made in columns (d), (e), and (f), state the facts occasioning

such entries. The totals in columns (b) and (k), line 21 should agree with the amounts shown in the General Balance Sheet for account No. 548, or an appropriate explanation of the difference should be made.

Line No.	Account	Balance at beginning of year	CREDITS TO RESERVE DURING THE YEAR													
			CHARGES TO OPERATING EXPENSES						Other credits				Total credits			
			Current accruals			Prior year adjustments										
			(a)	(b)	(c)	(d)	(e)	(f)								
		\$		\$		\$		\$		\$		\$				
1	II. Buildings:	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x			
2	(202) Buildings and appurtenances on land owned	1	534 068	173 159	-	-	-	-	-	-	-	173 159	-			
3	(203) Buildings and appurtenances on land not owned	2	490 869	157 142	-	-	-	-	-	-	-	157 142	-			
4	(204) Improvements to buildings not owned	1	805 573	577 710	-	-	-	-	-	-	-	577 710	-			
5	Total buildings	5	830 510	908 011	-	-	-	-	-	-	-	908 011	-			
6	III. Equipment:	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x			
7	(205) Cars	23	604 499	179 218	-	-	-	-	-	-	-	179 218	-			
8	(206) Horses		-	-	-	-	-	-	-	-	-	-	-			
9	(207) Automobiles	44	682 893	4 008 929	-	-	-	-	-	-	-	4 008 929	-			
10	(208) Wagons and sleighs		-	-	-	-	-	-	-	-	-	-	-			
11	(209) Harness equipment		-	-	-	-	-	-	-	-	-	-	-			
12	(210) Office furniture and equipment	5	907 413	826 665	-	-	-	-	-	-	-	826 665	-			
13	(211) Office safes		201 188	668	-	-	-	-	-	-	-	668	-			
14	(212) Trucks	4	362 551	376 606	-	-	-	-	-	-	-	376 606	-			
15	(213) Stable equipment		-	-	-	-	-	-	-	-	-	-	-			
16	(214) Garage equipment		140 553	12 726	-	-	-	-	-	-	-	12 726	-			
17	(215) Line equipment		906 475	126 502	-	-	-	-	-	-	-	126 502	-			
18	(216) Shop equipment		378 069	27 442	-	-	-	-	-	-	-	27 442	-			
19	(217) Miscellaneous equipment		389 039	56 147	-	-	-	-	-	-	-	56 147	-			
20	Total equipment	80	572 680	5 614 903	-	-	-	-	-	-	-	5 614 903	-			
21	Total real property and equipment	86	403 190	6 522 914	-	-	-	-	-	-	-	6 522 914	-			

Line No.	Account	DEBITS TO RESERVE DURING THE YEAR										Balance at close of year					
		Charges for retirements			Other debits			Total debits									
		(h)			(i)			(j)									
		(g)	(k)														
		\$		\$		\$		\$		\$		\$					
1	II. Buildings:	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x				
2	(202) Buildings and appurtenances on land owned		54 376	-	-	-	-	54 376	1 652 851								
3	(203) Buildings and appurtenances on land not owned		119 017	-	-	-	-	119 017	2 528 994								
4	(204) Improvements to buildings not owned		35 407	-	-	-	-	35 407	2 347 876								
5	Total buildings		208 800	-	-	-	-	208 800	6 529 721								
6	III. Equipment:	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x				
7	(205) Cars		60 441	-	-	-	-	60 441	23 723 276								
8	(206) Horses		-	-	-	-	-	-	-								
9	(207) Automobiles	8	934 235	-	-	-	-	8 934 235	39 757 587								
10	(208) Wagons and sleighs		-	-	-	-	-	-	-								
11	(209) Harness equipment		-	-	-	-	-	-	-								
12	(210) Office furniture and equipment		167 413	-	-	-	-	167 413	6 566 665								
13	(211) Office safes		15 675	-	-	-	-	15 675	186 181								
14	(212) Trucks	1	029 295	-	-	-	-	1 029 295	3 709 862								
15	(213) Stable equipment		-	-	-	-	-	-	-								
16	(214) Garage equipment		15 055	-	-	-	-	15 055	138 224								
17	(215) Line equipment		134 964	-	-	-	-	134 964	898 013								
18	(216) Shop equipment		3 875	-	-	-	-	3 875	401 636								
19	(217) Miscellaneous equipment		7 071	-	-	-	-	7 071	438 115								
20	Total equipment	10	368 024	-	-	-	-	10 368 024	75 819 559								
21	Total real property and equipment	10	576 824	-	-	-	-	10 576 824	82 349 280								

DEPRECIATION RATES—BUILDINGS AND EQUIPMENT

1. Show in column (b) for each primary account, the composite rate used in computing the depreciation charges for the month of December, which should be the same as that appearing in the depreciation order in effect at the close of the year unless the use of component rates has been authorized, in which event show the composite rate actually developed from the component rates used. Show also the composite percentage for each of the general subdivisions and for all depreciable property, ascertained by dividing the depreciation accruals for December applicable thereto by the total ledger value as of December 1 of the primary accounts included therein. If any changes in the rates as prescribed were effective during the year give full particulars.

2. Show in column (c) for each primary account, for the general subdivisions indicated, and for all depreciable property, the ratios of the depreciation charges actually included in the accounts during the year to the average monthly ledger value of the property. Unless component rates have been used in computing the monthly depreciation charges or there have been changes in the composite rate for the primary accounts during the year, the percentages in columns (b) and (c) should be the same. The average monthly ledger value for computation of entries in column (c) should be determined by adding the monthly ledger value to which the depreciation rates were applied and dividing the total by 12.

Line No.	Account (a)	Annual composite rate at close of year (see instruction 1) (b)		Ratio of depreciation charges to average monthly ledger value (see instruction 2) (c)		Remarks (d)
			%		%	
1	II. Buildings:	x x x x	x x	x x x x	x x	
2	(202) Buildings and appurtenances on land owned	1	71	2	07	
3	(203) Buildings and appurtenances on land not owned	1	45	2	10	
4	(204) Improvements to buildings not owned	11	03	9	98	
5	For all depreciable buildings accounts	1	62	4	20	
6	III. Equipment:	x x x x	x x	x x x x	x x	
7	(205) Cars	*	3 19		63	
8	(206) Horses		-		-	
9	(207) Automobiles	**	11 42	6	79	
10	(208) Wagons and sleighs		-		-	
11	(209) Harness equipment		-		-	
12	(210) Office furniture and equipment	6	00	6	94	
13	(211) Office safes	2	00		35	
14	(212) Trucks	6	45	7	84	
15	(213) Stable equipment		-		-	
16	(214) Garage equipment	3	44	3	40	
17	(215) Line equipment	14	83	14	03	
18	(216) Shop equipment	6	63	6	63	
19	(217) Miscellaneous equipment	8	81	8	86	
20	For all depreciable equipment accounts	3	95	5	29	
21	For all depreciable accounts	3	60	5	08	

* - Composite rate of 1.66% applied against the regular base, exclusive of the amortized portion (85%) of units covered by National Defense Certificate under Section 124-A of the Internal Revenue Code.

** - Composite rate of 4.97% was applied against the full base for all units in existence as of June 30, 1964.

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Express Companies.

If the Operating Revenues, Express Privileges, and Operating Expenses

of any subsidiary companies are included in the returns made on the opposite page, a list showing the names of such companies should be given under "Explanatory Remarks" below.

Deficit entries should be indicated in parenthesis.

EXPLANATORY REMARKS

The results of operations for Railway Express Agency, Incorporated, of Virginia, a wholly owned affiliated company, are included in the schedule page 27 - "Income Account".

INCOME ACCOUNT

Line No.	Item (a)	(b)			(c)			(d)		
		\$			\$			\$		
1	I. OPERATING INCOME	x x x	x x	x x	x x x	x x	x x	x x x	x x	x x
2	(301) Charges for transportation (p. 29).....	345	310	462	x x x	x x	x x	x x x	x x	x x
3	(214) Express privileges—Dr. (pp. 11, 12 and 13).....	79	477	387	x x x	x x	x x	x x x	x x	x x
4	Revenue from transportation.....	x x x	x x	x x	265	833	075	x x x	x x	x x
5	(302) Revenue from operations other than transportation (p. 29).....	x x x	x x	x x	3	804	943	x x x	x x	x x
6	Total operating revenues (p. 29).....	x x x	x x	x x	269	638	018	x x x	x x	x x
7	(315) Operating expenses (p. 40).....	x x x	x x	x x	265	651	688	x x x	x x	x x
8	Net operating revenue*.....	x x x	x x	x x	3	986	330	x x x	x x	x x
9	(316) Uncollectible revenue from transportation.....	x x x	x x	x x	1	523	877	x x x	x x	x x
10	(317) Express taxes (p. 43).....	x x x	x x	x x	25	169	056	x x x	x x	x x
11	Operating income*.....	x x x	x x	x x	x x x	x x	x x	(22	706	603)
12	II. OTHER INCOME	x x x	x x	x x	x x x	x x	x x	x x x	x x	x x
13	(303) Rent from real property and equipment used jointly.....	x x x	x x	x x			49	x x x	x x	x x
14	(304) Miscellaneous rent income.....	x x x	x x	x x		87	286	x x x	x x	x x
15	(305) Net income from miscellaneous physical property (p. 23).....	x x x	x x	x x		3	349	x x x	x x	x x
16	(306) Separately operated properties—Profit (p. 29).....	x x x	x x	x x			-	x x x	x x	x x
17	(307) Divided income (p. 35).....	x x x	x x	x x			-	x x x	x x	x x
18	(308) Income from funded securities (p. 35).....	x x x	x x	x x		29	541	x x x	x x	x x
19	(309) Income from unfunded securities and accounts.....	x x x	x x	x x		300	548	x x x	x x	x x
20	(310) Income from sinking and other reserve funds.....	x x x	x x	x x		14	626	x x x	x x	x x
21	(311) Release of premiums on funded debt.....	x x x	x x	x x			-	x x x	x x	x x
22	(312) Contributions from other companies.....	x x x	x x	x x			-	x x x	x x	x x
23	(313) Miscellaneous income (p. 4i).....	x x x	x x	x x	1	145	890	x x x	x x	x x
24	Total other income.....	x x x	x x	x x	1	581	289	x x x	x x	x x
25	Gross income*.....	x x x	x x	x x	x x x	x x	x x	(21	125	314)
26	III. DEDUCTIONS FROM GROSS INCOME	x x x	x x	x x	x x x	x x	x x	x x x	x x	x x
27	(318) Rent for real property and equipment used jointly.....	x x x	x x	x x			-	x x x	x x	x x
28	(319) Miscellaneous rents.....	x x x	x x	x x		95	909	x x x	x x	x x
29	(320) Miscellaneous taxes.....	x x x	x x	x x			-	x x x	x x	x x
30	(321) Net loss on miscellaneous physical property (p. 23).....	x x x	x x	x x			-	x x x	x x	x x
31	(322) Separately operated properties—Loss (p. 29).....	x x x	x x	x x			-	x x x	x x	x x
32	(323) Interest on funded debt (p. 21).....	x x x	x x	x x	2	223	062	x x x	x x	x x
33	(324) Interest on unfunded debt.....	x x x	x x	x x		3	020	x x x	x x	x x
34	(325) Amortization of discount on funded debt.....	x x x	x x	x x			-	x x x	x x	x x
35	(326) Income transferred to other companies.....	x x x	x x	x x			-	x x x	x x	x x
36	(327) Miscellaneous income debits.....	x x x	x x	x x		330	871	x x x	x x	x x
37	Total deductions from gross income.....	x x x	x x	x x	2	652	362	x x x	x x	x x
38	Net income*.....	x x x	x x	x x	x x x	x x	x x	(23	778	176)
39	IV. DISPOSITION OF NET INCOME	x x x	x x	x x	x x x	x x	x x	x x x	x x	x x
40	(328) Income applied to sinking and other reserve funds.....	x x x	x x	x x		NONE		x x x	x x	x x
41	(329) Dividend appropriations of income (p. 28).....	x x x	x x	x x		"		x x x	x x	x x
42	(330) Income appropriations for investment in physical property.....	x x x	x x	x x		"		x x x	x x	x x
43	(331) Stock discount extinguished through income.....	x x x	x x	x x		"		x x x	x x	x x
44	(332) Miscellaneous appropriations of income.....	x x x	x x	x x		"		x x x	x x	x x
45	Total appropriations.....	x x x	x x	x x		"		x x x	x x	x x
46	Income balance transferred to Profit and Loss*.....	x x x	x x	x x	x x x	x x	x x	(23	778	176)

*If deficit, indicate in parenthesis.

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 \$ NONE

If net effect is an increase of Federal income taxes, indicate by use of parenthesis.

Net reduction or increase in charges to account 317, Express Taxes, due to provision 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 \$ NONE

If net effect is an increase of Federal income taxes, indicate by use of parenthesis.

Amount by which charges to account 317, Express Taxes, 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 otherwise have been payable without such investment tax credit \$ NONE

PROFIT AND LOSS ACCOUNT

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 Express Companies.

The sum of the dividends stated in this account and those stated in

the Income Account (p. 27) for any particular class of stock should equal the total amount of dividends declared on such class during the year as shown on page 28.

Line No.	Item (a)	Debits (b)			Credits (c)			Remarks (d)
		\$			\$			
1	(401) Credit balance at beginning of year.....	x x x	x x	x x	1	412	762	
2	(402) Credit balance transferred from income.....	x x x	x x	x x			-	
3	(403) Profit on real property and equipment sold.....	x x x	x x	x x	88	502		
4	(404) Delayed income credits*.....	x x x	x x	x x			-	
5	(405) Unrefundable overcharges.....	x x x	x x	x x	20	680	069	(A)
6	(406) Miscellaneous profit and loss credits*.....	x x x	x x	x x				
7	(407) Debit balance at beginning of year.....	23	778	176	x x x	x x	x x	
8	(408) Debit balance transferred from income.....				x x x	x x	x x	
9	(409) Surplus applied to sinking and other reserve funds.....				x x x	x x	x x	
10	(410) Dividend appropriations of surplus (p. 28).....				x x x	x x	x x	
11	(411) Surplus set aside for investment in physical property.....				x x x	x x	x x	
12	(412) Stock discount extinguished through surplus.....				x x x	x x	x x	
13	(413) Debt discount extinguished through surplus.....				x x x	x x	x x	
14	(414) Miscellaneous appropriations of surplus.....				x x x	x x	x x	
15	(415) Loss on land sold.....				x x x	x x	x x	
16	(416) Delayed income debits*.....				x x x	x x	x x	
17	(417) Miscellaneous profit and loss debits*.....	1	523	779	(B)	x x	x x	
18	† Debit balance carried to Balance Sheet.....				3	120	622	
19	Total.....	25	301	955	25	301	955	

*Details of principal items should be given. †State "Debit" or "Credit," as may be appropriate.

(A) ACCOUNT 406 - MISCELLANEOUS PROFIT AND LOSS CREDITS:

(1) Net Gain on sale of R. E. A. Leasing Corporation 20% Equity to Integrated Container Service Industries Corporation, and sale of Integrated Container common shares to public, the latter acquired in exchange for an additional 13% Equity in R. E. A. Leasing. (Refer to Page 46) \$ 4 259 623

(2) Equity in undistributed profits of R. E. A. Leasing Corporation to date of final disposal in June of 1969. (Refer to page 45) 9 886 885

(3) Equity in undistributed profits of Affiliated Companies (REXCO, INC. and its Subsidiaries) at December 31, 1969. 2 033 508

DIVIDENDS DECLARED DURING THE YEAR

Give particulars of each dividend declared during the year and charged to Income or 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; if none has been incurred for such purpose, state that fact.

Line No.	Name of security on which dividend was declared (a)	RATE PERCENT		Par value of amount on which dividend was declared (d)	DISTRIBUTION OF CHARGE			DATE	
		Regular (b)	Extra (c)		Income (e)	Profit and loss (f)		Declared (g)	Payable (h)
31				\$		\$			
32									
33									
34			NONE						
35									
36									
37									
38									
39									
40									
41									
42	Total.....								

PROFIT AND LOSS ACCOUNT

ANALYSIS OF MISCELLANEOUS PROFIT AND LOSS DEBITS AND CREDITS

(A) ACCOUNT 406 - MISCELLANEOUS PROFIT AND LOSS CREDITS (CONTINUED):

(4) Net Gain on Sale of Leasehold Interest held at New York City Property - Eleventh Avenue and 42nd Street	\$ 4 229 041
(5) Outstanding checks remaining unpaid one year from issue date	181 574
(6) Federal Income Taxes to be recovered from Affiliated Company	91 000
(7) All other items - net	<u>(1 562)</u>
TOTAL	<u>\$20 680 069</u>

(B) ACCOUNT 417 - MISCELLANEOUS PROFIT AND LOSS DEBITS

(1) Adjustment for prior year underaccrual of Express Privilege Liabilities	\$ 1 312 068
(2) Write-off of unreconciled variance in Cash Balances per Books in connection with fiscal year-end 1969 audit	180 481
(3) Penalties levied - U. S. Customs, Licenses and Taxes	11 575
(4) Amortization of deferred costs of Common Stock issued to Trustees under previous ownership structure	10 000
(5) All other - net	<u>9 655</u>
TOTAL	<u>\$ 1 523 779</u>

INSTRUCTIONS FOR ANSWERING QUESTIONS ON THIS PAGE

Operating revenues

The returns in the upper table on this page should represent the Operating Revenues of the respondent classified in accordance with the instructions contained in the Uniform System of Accounts for Express Companies.

Separately operated properties

Under this heading should be entered amounts receivable or amounts

payable under the terms of agreements or contracts, whereby the profit or the loss resulting from the separate operation of the property of other companies having an independent corporate existence is receivable or payable in whole or in part by the respondent. The "Net total" should be carried to the Income Account and entered as "Separately Operated Properties—Profit" or as "Separately Operated Properties—Loss" on page 27.

OPERATING REVENUES

Line No.	Account (a)	Amount of revenue for the year (b)			Remarks (c)
		\$			
1	I. TRANSPORTATION	xxx	xx	xx	
2	(101) Express, domestic	344	853	309	
3	(102) Express, foreign		238	845	
4	(103) Miscellaneous		218	308	
5	Total transportation	345	310	462	
6	II. CONTRACT PAYMENTS	xxx	xx	xx	
7	(104) Express privileges—Dr	79	477	387	
8	Revenue from transportation	265	833	075	
9	III. OPERATIONS OTHER THAN TRANSPORTATION	xxx	xx	xx	
10	(105) Customs brokerage fees	1	376	973	
11	(106) Order and commission		3	496	
12	(107) Rents of buildings and other property		120	236	
13	(108) Money orders		NONE		
14	(109) C.O.D. checks		630	503	
15	(110) Limited and unlimited cheques		NONE		
16	(111) Travelers cheques		"		
17	(112) Telegraph and cable transfers		"		
18	(113) Letters of credit		"		
19	(114) Foreign postal remittances		"		
20	(115) Profit on exchange and other financial revenue		"		
21	(116) Miscellaneous	1	673	735	
22	Total other than transportation	3	804	943	
23	Total operating revenues	269	638	018	

SEPARATELY OPERATED PROPERTIES

Line No.	Name of property (a)	Location (b)	Profit (c)			Loss (d)		
			\$			\$		
41	NONE							
42								
43								
44								
45								
46								
47								
48								
49								
50								
51								
52								
53								
54								
55								
56								
57								
58								
59	Net total							

INSTRUCTIONS FOR ANSWERING QUESTIONS ON PAGES 30 AND 31

An *active* express corporation is one which either operates express property or maintains an organization for financial purposes. An *inactive* express corporation is one which has been practically absorbed in a controlling corporation, and which neither operates express property nor maintains an organization for financial purposes.

No entries should be made on these pages for securities the valuation of which is represented in account 501, "Real property and equipment," in the General Balance Sheet, but a detailed statement of such holdings should be made under "Explanatory Remarks" below.

Securities of "Holding" companies should be included with "Other than express companies."

On pages 30 and 31 should be reported all stocks, except those issued or assumed by the respondent, that are shown as assets in the General Balance Sheet. These stocks are to be classified as "Pledged" or "Unpledged." If any of the stocks shown are pledged as security for funded debt, they should also be listed under "Securities pledged" on page 23.

Under "Cost or book value" give the valuation at which the stocks specified are carried to the balance sheet. The totals of this column under "Pledged" and "Unpledged" on page 30 should be entered against account 504(a), while the corresponding totals on page 31 should be included in the entries against account 505 (a).

In the columns under "Dividends declared" give the rates

and amounts of dividends declared during the year on the stocks reported. Amounts of dividends accruing on stocks sold or otherwise disposed of during the year should also be included, but the par value, or cost or book value, of such stocks should not be included in the totals. The dividends accruing on stocks controlled but not owned by the respondent should also be reported.

In case any changes in the holdings of stocks have occurred during the year covered by this report, a full explanation of such changes should be given on page 46.

A detailed explanation of changes during the year in the book value of securities owned should be made on page 46.

EXPLANATORY REMARKS

SECURITIES OWNED—STOCKS—NOT HELD IN SINKING OR OTHER FUNDS

Line No.	Name of corporation and security (a)	PLEGGED						UNPLEGGED						DIVIDENDS DECLARED			
		Total par value			Cost or book value			Total par value			Cost or book value			Rate	Amount		
		(b)			(c)			(d)			(e)			(f)	(g)		
1	Stocks of system corporations:	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	%	\$	xx	xx
2	Express companies—Active:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx	xx
3																	
4	Railway Express Agency, Incorporated, of Virginia				NONE			-			25	000			NONE		
5																	
6	Express companies—Inactive:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx	xx
7																	
8					NONE						NONE				NONE		
9																	
10	Other than express companies—Active:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx	xx
11																	
12	REXCO, INC.				NONE			20	000		20	000			NONE		
13																	
14	Other than express companies—Inactive:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx	xx
15																	
16																	
17																	
18	Total				NONE			20	000		45	000			NONE		

SECURITIES OWNED—STOCKS—Continued
Not Held in Sinking or Other Funds

Line No.	Name of corporation and security (a)	PLEDGED						UNPLEDGED						DIVIDENDS DECLARED			
		Total par value (b)			Cost or book value (c)			Total par value (d)			Cost or book value (e)			Rate (f)	Amount (g)		
		\$			\$			\$			\$			%	\$		
1	Miscellaneous investments in stocks:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx	xx
2	Express companies—Active:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx	xx
3								NONE									
4																	
5																	
6	Express companies—Inactive:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx	xx
7								NONE									
8																	
9																	
10	Other than express companies—Active:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx	xx
11																	
12	R E A of Canada				NONE					49			49			NONE	
13	Central Cooperative Oil Association				NONE					25			40			NONE	
14	Certificate of Membership - Pinnacle Club				NONE					3 000			3 000			NONE	
15	Integrated Container Service Industries Corporation		150	858		1 661	901		NONE							NONE	
16	Certificate of Membership - Sky Club				NONE					1 000			1 000			NONE	
17																	
18																	
19																	
20																	
21																	
22																	
23																	
24																	
25																	
26																	
27																	
28																	
29																	
30																	
31																	
32																	
33																	
34																	
35																	
36																	
37																	
38																	
39	Other than express companies—Inactive:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx	xx
40																	
41								NONE									
42																	
43	Total		150	858		1 661	901		4 074			4 089				NONE	

INSTRUCTIONS FOR ANSWERING QUESTIONS ON PAGES 32 AND 33

An *active* express corporation is one which either operates express property or maintains an organization for financial purposes. An *inactive* express corporation is one which has been practically absorbed in a controlling corporation, and which neither operates express property nor maintains an organization for financial purposes.

No entries should be made on these pages for securities the valuation of which is represented in charges to "Real property and equipment," as shown in the General Balance Sheet, but a detailed statement of such holdings should be made under "Explanatory Remarks" below.

Securities of "Holding" companies should be included with "Other than express companies."

On pages 32 and 33 should be reported all funded debt, except that issued or assumed by the respondent, that is shown as

assets in accounts 504 and 505 in the General Balance Sheet. This funded debt is to be classified as "Pledged" or "Unpledged." If any of the funded debt shown is pledged as security for other funded debt, it should also be listed under "Securities pledged" on page 23.

Under "Cost or book value" give the valuation at which the funded debt specified is carried to the balance sheet. The totals of this column under "Pledged" and "Unpledged" on page 32 should be included in accounts 504 (b) [and (c) when applicable] and 505 (b) [and (c) when applicable], respectively, while the corresponding totals on page 33 should be included in the entry against account 505 (b).

In the columns under "Interest accrued" give the rates and amounts of interest accrued during the year on the funded debt reported. Amounts of interest accruing on funded debt sold or

otherwise disposed of during the year should also be included, but the par value, or cost or book value, of such funded debt should not be included in the totals. The interest accruing on funded debt controlled but not owned by the respondent should also be reported. Interest accrued should not be credited unless the income is reasonably assured by past experience, guaranty, anticipated provision, or otherwise. In other cases the amount shown should be based upon the interest actually collected, crediting within the year the portion earned.

In case any changes in the holdings of funded debt have occurred during the year covered by this report, a full explanation of such changes should be given on page 46.

A detailed explanation of changes during the year in the book value of securities owned should be made on page 46.

EXPLANATORY REMARKS

SECURITIES OWNED—FUNDED DEBT—NOT HELD IN SINKING OR OTHER FUNDS

Line No.	Name of corporation and security (a)	PLEDGED						UNPLEDGED						INTEREST ACCRUED		
		Total par value			Cost or book value			Total par value			Cost or book value			Rate	Amount	
		(b)			(c)			(d)			(e)			(f)	(g)	
		\$			\$			\$			\$			%	\$	
1	Funded debt of system corporations:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx
2	Express companies—Active:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx
3								NONE								
4																
5																
6	Express companies—Inactive:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx
7								NONE								
8																
9																
10	Other than express companies—Active:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx
11								NONE								
12																
13																
14	Other than express companies—Inactive:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx
15								NONE								
16																
17								NONE								
18	Total							NONE								

R-1 1969 RAILWAY EXPRESS AGENCY INCORPORATED 2 of 2

SECURITIES OWNED—FUNDED DEBT—Continued
Not Held in Sinking or Other Funds

Line No.	Name of corporation and security (a)	PLEDGED						UNPLEDGED						INTEREST ACCRUED		
		Total par value (b)			Cost or book value (c)			Total par value (d)			Cost or book value (e)			Rate (f)	Amount (g)	
		\$			\$			\$			\$			%	\$	
1	Miscellaneous investments in funded debt:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx
2	Express companies—Active:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx
3																
4								NONE								
5																
6	Express companies—Inactive:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx
7																
8								NONE								
9																
10	Other than express companies—Active:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx
11																
12	Non-Negotiable Promissory Note-Terminal Properties, Inc.				NONE			444	713		444	713		6.80%	27	935
13	Non-Negotiable Promissory Notes - Knightsbridge															
14	Management Systems & Control Corporation				NONE			145	000		145	000		10%	1	606
15																
16																
17																
18																
19																
20																
21																
22																
23																
24																
25																
26																
27																
28																
29																
30																
31																
32																
33																
34																
35																
36																
37																
38																
39																
40	Other than express companies—Inactive:	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx	xxx	xxx	xx
41																
42								NONE								
43																
44	Total				NONE			589	713		589	713			29	541

INSTRUCTIONS FOR ANSWERING QUESTIONS ON PAGES 34 AND 35

Marketable securities

See applicable instructions on pages 30 and 32.

The total of the column "Cost or book value" for Stocks on page 34 and the corresponding total for Funded Debt on page 35 should be included in accounts 504 and 505 in the General Balance Sheet.

Summary of securities owned

It is the purpose of the upper table on page 35 to provide for the assembling of all securities, except those held in sinking or other funds, owned by the respondent, classified as indicated by the various items, with the total par value and the total income received from each class.

For "Stocks" and "Funded debt," the entries should be made in accordance with the details shown on the various pages referred to.

If any entries are made for "Miscellaneous securities" owned, a detailed statement should be supplied (under "Explanatory Remarks" below)

showing the manner in which the "Cost or book value" of the securities concerned has been classified for the purposes of the balance-sheet statement.

The "Total" of the column "Dividends or interest" for "Stocks" should agree with the entry for account 307, "Dividend income," in the Income account, page 27, and the corresponding total for "Funded debt" should agree with the entry for account 308, "Income from funded securities." The income, if any, from "Miscellaneous securities" should be included in the entry for "Interest on other securities, loans, and accounts."

Securities owned or controlled through an intermediary

The lower portion of page 35 is for the entry of securities owned or controlled by the respondent through an intermediary which does not make an annual report to the Commission.

SECURITIES OWNED—Continued**Marketable Securities—Stocks**

Line No.	Name of corporation and security (a)	Par value of securities owned (b)			Cost or book value (c)			DIVIDENDS DECLARED			
								Rate (d)	Amount (e)		
		\$	xx	xx	\$	xx	xx	%	\$	xx	xx
1	Express companies—Active:	xxx	xx	xx	xxx	xx	xx	xx	xxx	xx	xx
2											
3						NONE					
4											
5	Express companies—Inactive:	xxx	xx	xx	xxx	xx	xx	xx	xxx	xx	xx
6						NONE					
7											
8											
9	Other than express companies—Active:	xxx	xx	xx	xxx	xx	xx	xx	xxx	xx	xx
10											
11						NONE					
12											
13											
14											
15											
16											
17											
18											
19											
20											
21											
22											
23											
24											
25											
26											
27											
28											
29											
30											
31											
32											
33											
34	Other than express companies—Inactive:	xxx	xx	xx	xxx	xx	xx	xx	xxx	xx	xx
35											
36						NONE					
37											
38											
39	Total					NONE					

SECURITIES OWNED—Continued
Marketable Securities—Funded Debt

Line No.	Name of corporation and security (a)	Par value of securities owned (b)			Cost or book value (c)			INTEREST ACCRUED			
								Rate	Amount		
								(d)	(e)		
		\$	xx	xx	\$	xx	xx	%	\$	xx	xx
1	Express companies—Active:	xxx	xx	xx	xxx	xx	xx	xx	xxx	xx	xx
2						NONE					
3											
4											
5	Express companies—Inactive:	xxx	xx	xx	xxx	xx	xx	xx	xxx	xx	xx
6						NONE					
7											
8											
9	Other than express companies—Active:	xxx	xx	xx	xxx	xx	xx	xx	xxx	xx	xx
10						NONE					
11											
12											
13											
14											
15											
16	Other than express companies—Inactive:	xxx	xx	xx	xxx	xx	xx	xx	xxx	xx	xx
17						NONE					
18											
19											
20											
21	Total					NONE					

SUMMARY OF SECURITIES OWNED
Not Held in Sinking or Other Funds

Line No.	Kind of security (a)	Par value (b)			Dividends or interest (c)		
		\$	xx	xx	\$	xx	xx
30	STOCKS:	xxx	xx	xx	xxx	xx	xx
31	Stocks of respondent "In treasury" and "Pledged as collateral" (p. 17)	103	762		NONE		
32	Stocks of express companies—Active (pp. 30, 31 and 34)	NONE			NONE		
33	Stocks of express companies—Inactive (pp. 30, 31 and 34)	NONE			NONE		
34	Stocks of other than express companies—Active (pp. 30, 31 and 34)	174	932		NONE		
35	Stocks of other than express companies—Inactive (pp. 30, 31 and 34)	NONE			NONE		
36	Total	278	694		NONE		
37	FUNDED DEBT:	xxx	xx	xx	xxx	xx	xx
38	Funded debt of respondent "In treasury" and "Pledged as collateral" (p. 21)	2	484	527	NONE		
39	Funded debt of express companies—Active (pp. 32, 33 and 35)	NONE			NONE		
40	Funded debt of express companies—Inactive (pp. 32, 33 and 35)	NONE			NONE		
41	Funded debt of other than express companies—Active (pp. 32, 33 and 35)	589	713		29	541	
42	Funded debt of other than express companies—Inactive (pp. 32, 33 and 35)	NONE			NONE		
43	Total	3	074	240	29	541	
44	MISCELLANEOUS SECURITIES:	xxx	xx	xx	xxx	xx	xx
45	Miscellaneous securities of respondent "In treasury" and "Pledged as collateral"	NONE			NONE		
46	Miscellaneous securities of express companies—Active	"			"		
47	Miscellaneous securities of express companies—Inactive	"			"		
48	Miscellaneous securities of other than express companies—Active	"			"		
49	Miscellaneous securities of other than express companies—Inactive	"			"		
50	Total	NONE			NONE		

Does the respondent own or control any express securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Interstate Commerce Commission? No

Insert below a list of such holdings, if any, giving name of corporation and of security held, par value of holdings, and name of intermediary through which control of such securities is established.

Line No.	Name of corporation (a)	Name of security held (b)	Par value of holdings (c)	Name of intermediary (d)
60		NONE	\$	
61				
62				

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

On the opposite page should be given details as indicated for the respective amounts included in balance sheet accounts 502, "Sinking funds;" 516, "Insurance and other reserve funds;" 517, "Provident funds;" and 518, "Fidelity and indemnity funds."

The names of the funds as entered in each table should be sufficiently descriptive to make identification easy.

Under "A. Income and disbursements during the year," should be entered the income and disbursements of the sinking or other funds for the year. The income may accrue from contributions by the respondent,

from investments, or from miscellaneous sources, such as profit derived from the purchase and sale of securities.

Disbursements should not include payments of cash for the purchase of securities to be held in the fund, nor should income include any credits, other than profits, on account of the conversion of securities into cash, etc.

Under "B. Assets at close of year," should be entered a detailed list of the securities held in each fund, the par value and the cost or book value of these securities, and the amount of cash held in the fund. The total assets will be the sum of the columns "Cost or book value" and "Cash in fund."

EXPLANATORY REMARKS

SINKING AND OTHER FUNDS

A. Income and Disbursements During the Year

[illegible]

* Accumulation of Discount

B. Assets at Close of Year

[illegible]

INSTRUCTIONS FOR ANSWERING QUESTIONS ON PAGE 40

The returns on page 40 should represent the Operating Expenses of the respondent classified in accordance with the instructions contained in the Uniform System of Accounts for Express Companies.

The various bases used in determining the amounts charged to operat-

ing expenses during the year for "Depreciation" should be shown in detail under "Explanatory Remarks" below.

Credit entries should be indicated in parenthesis.

EXPLANATORY REMARKS

Bases of Charges to Operating Expenses for Depreciation

Depreciation charges to Operating Expenses were made monthly in conformity with the group method of accounting for depreciation prescribed by the Interstate Commerce Commission in Sub-Order Number E-3-B, dated March 22, 1965.

Classes of Property by AccountsAnnual Percentage Rates

202 - Buildings and Appurtenances on Land Owned

Frame	1.67
Other than Frame	1.33
Capital Improvement Program	2.00

203 - Buildings and Appurtenances on Land Not Owned

Frame	1.67
Other than Frame	1.33
Capital Improvement Program	2.00

204 - Improvements to Buildings Not Owned

11.03

* 205 - Cars

Refrigerator	3.17
Other than Refrigerator	4.75

207 - Automobiles

Passenger	20.00
Trucks - Gas - 1½ Ton and Less	-
" - Gas - 2 " " Over	-
Tractors - Gas	11.88
Trucks - Electric	-
Electric Power Storage Batteries	-
Trailers	7.92
Trucks - Gas	11.88
	4.97 **

210 - Office Furniture and Equipment

Billing Machines and Typewriters)	5.00
Adding, Listing and Calculating Machines)	
Rugs, Carpets and Draperies	10.00
Scales	3.57
Office Machines and Appliances	7.14
Conveyor Equipment	-
Auto Sort Conveyor	9.00
Portable Roller Gravity Conveyor	5.63
Label Making Machine	10.00
Motors	10.00
Machines and Appliances	6.67

EXPLANATORY REMARKS—Continued

See "Instructions" on page 38

<u>Classes of Property by Accounts (Continued)</u>	<u>Annual Percentage Rates</u>
211 - Office Safes	2.00
212 - Trucks	
Trucks and Trailers	2.86
Electric Motor Trucks	3.33
Electric Power Storage Batteries	9.09
Gas Tractors - Platform, Garage and Shop	10.56
Electric Tractors	7.92
214 - Garage Equipment	
Motors, Generators and Battery Equipment	4.00
Motors and Appliances	3.33
Trucks	2.86
215 - Line Equipment	
Safes	2.00
Cargotainers)	20.00
Downmetal Container Trucks)	
Steel Containers	12.50
216 - Shop Equipment	
Machines and Appliances (Shop)	6.67
Motors and Motor Generators	4.00
Trucks	2.86
217 - Miscellaneous Equipment	
Machines and Appliances (Shop)	6.67
Machines and Appliances (Office)	7.14
Motorcycles	16.67
Two-way Radio	9.00
Personnel Carrier	16.67

* - Excludes portion amortized under National Defense Certificates.

** - A Composite rate of 4.97% is to be applied against the full base for all units in existence as of June 30, 1964.

OPERATING EXPENSES

Line No.	Account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
1	I. MAINTENANCE	xx	xx	xx
2	(1) Superintendence—Maintenance		936	983
3	(2) Buildings and appurtenances—Repairs		121	640
4	(5) Cars—Repairs		537	978
5	(10) Automobiles—Repairs	13	876	630
6	(13) Wagons and sleighs—Repairs			-
7	(16) Harness equipment—Repairs		426	906
8	(18) Office furniture and equipment—Repairs			332
9	(20) Office safes—Repairs		556	493
10	(22) Trucks—Repairs		15	219
11	(24) Stable and garage equipment—Repairs		45	089
12	(26) Line equipment—Repairs		5	897
13	(28) Shop equipment—Repairs		65	529
14	(29) Miscellaneous equipment—Repairs		39	553
15	(30) Retirements	6	522	914
16	(31) Depreciation		529	424
17	(32) Other expenses		23	680
18	Total—Maintenance		680	587
19	II. TRAFFIC	xx	xx	xx
20	(33) Superintendence—Traffic	3	115	609
21	(34) Advertising		901	831
22	(35) Stationery and printing		190	855
23	(36) Other expenses		129	457
24	Total—Traffic	4	337	752
25	III. TRANSPORTATION	xx	xx	xx
26	(37) Superintendence—Transportation	4	820	876
27	(38) Office employees	84	870	388
28	(39) Commissions	5	494	067
29	(40) Office supplies and expenses	7	828	302
30	(41) Rent of local offices	7	298	766
31	(42) Vehicle employees	59	431	746
32	(43) Stable and garage employees	2	509	700
33	(44) Stable and garage supplies and expenses	13	486	266
34	(45) Drayage		619	781
35	(46) Train employees		63	828
36	(47) Train supplies and expenses		218	803
37	(48) Stationery and printing	1	503	856
38	(49) Loss and damage	16	765	319
39	(50) Damage to property		12	633
40	(51) Injuries to persons		91	609
41	(52) Other expenses	9	841	487
42	Total—Transportation	214	857	427
43	IV. GENERAL	xx	xx	xx
44	(53) Salaries and expenses of general officers	1	284	258
45	(54) Salaries and expenses of clerks and attendants	9	642	040
46	(55) General office supplies and expenses	1	593	631
47	(56) Law expenses		782	917
48	(57) Insurance	4	859	656
49	(58) Fidelity bond premiums		6	024
50	(59) Pensions	1	051	966
51	(60) Stationery and printing		589	965
52	(61) Valuation expenses			-
53	(62) Other expenses	2	965	465
54	Total—General	22	775	922
55	RECAPITULATION	xx	xx	xx
56	I. Maintenance	23	680	587
57	II. Traffic	4	337	752
58	III. Transportation	214	857	427
59	IV. General	22	775	922
60	Total operating expenses	265	651	688
61	Ratio of operating expenses to operating revenues	98.5	percent.	

MISCELLANEOUS INCOME

Miscellaneous income

Under this heading should be shown all items of income not specifically provided for elsewhere. The designation of all items included in "Miscellaneous income" should clearly indicate their character or else they

should be explained under "Explanatory Remarks" below. The net result shown in the column "Net miscellaneous income" should be carried to the Income Account on page 27.

Line No.	Source of income (a)	Gross income (b)			Expenses (c)			Net miscellaneous income (d)		
		\$			\$			\$		
1	Car mileage earnings from railroads on refrigerator cars									
2	owned by respondent								1	145.890
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
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39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51	Total								1	145.890

INSTRUCTIONS FOR ANSWERING QUESTIONS ON PAGES 43, 44 AND 45

Taxes and assessments.

Taxes are classified according to the basis used for computing the amount to be paid. From this point of view, taxes are either *ad valorem* or specific. Fees and assessments which are not constant from year to year are not taxes within the strict meaning of this classification, but for the purpose of this report should be returned as "Miscellaneous."

Under *ad valorem* taxes should be returned all taxes computed on the basis of value, no matter by whom the appraisal is made, in what manner the appraisal is made, or to what grade of government the payment is made.

Under specific taxes should be included all taxes computed on some arbitrarily selected basis, as the amount of stocks and funded debt issued or outstanding; the gross or net earnings; the dividends paid; or any other pertinent quality or fact. In the column "Pay-roll taxes" include excise taxes levied on the carrier under the provisions of Federal and State Social Security Acts, Railroad Unemployment Insurance Act, and the Carriers' Taxing Act of 1937.

No provision is made for "franchise" taxes, because this word has no distinctive meaning as employed in State enactments. Most franchise taxes are taxes on the valuation of the whole or a part of the property, arrived at by some method prescribed in the statute; or they are current payments for a privilege. Such taxes find their place in the classification provided as specific or *ad valorem*.

It is intended that taxes that accrue on buildings and other real prop-

erty not used *directly in connection with* the express business of the respondent should be returned in the column provided under "Miscellaneous physical property" on page 23.

Taxes paid to the United States Government under internal-revenue acts should not be distributed by States.

The various kinds of United States Government taxes, such as income tax, taxes payable to the U.S. Government for old-age retirement and unemployment insurance, surtax on undistributed profits, stamp tax on sale or issue of capital stock, etc., should be separately reported.

The total of taxes on the opposite page should agree with the amount shown as "Express taxes" in the Income Account on page 27.

Comparative general balance sheet.

In making returns of "Assets" and "Liabilities" the instructions and definitions contained in the Uniform System of Accounts for Express Companies should be observed.

Contingent assets and liabilities should not be included in the body of the balance-sheet statement, but should be shown in detail in a supplementary statement.

Important changes reflected in the balance-sheet returns should be fully explained on page 46, in accordance with the provisions thereof.

All credit entries on the "Asset side" and all debit entries on the "Liability side" should be indicated in parenthesis.

EXPLANATORY REMARKS

TAXES AND ASSESSMENTS

Line No.	State or Territory	AD VALOREM TAX			SPECIFIC TAX							Miscellaneous		Internal revenue, U.S. Government		Total		
		On the value of real and personal property		On the value of stocks or bonds, or on valuation based on earnings, dividends, or other results of operations	On stocks, bonds, loans, etc.	On gross or net earnings, revenue, or dividends		On traffic, or some physical quality of property operated, or on privilege	Pay-roll taxes									
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)							
		\$		\$		\$		\$		\$		\$		\$		\$		
1	Alabama		6 974		615				6 125		5 151				23 460			42 325
2	Alaska		225		15				5		10				379			634
3	Arizona		1 004		-				8 040		1 293				8 651		18	988
4	Arkansas		3 837		48				51		1 527				8 761		14	224
5	British Columbia		-		-				-		13				-			13
6	California		146 173		-				44 439		37 420				109 184		337	216
7	Colorado		4 143		105				79		20 978				5 740		31	345
8	Connecticut		43 554		-				5 033		2 214				17 698		68	499
9	Delaware		3 022		-				470		35				4 876		8	403
10	District of Columbia		8 094		-				-		(53)				13 410		21	451
11	Florida		47 976		-				-		18 401				58 359		124	736
12	Georgia		32 990		281				-		2 641				44 288		80	200
13	Hawaii		44		-				53		278				906		1	281
14	Idaho		3 925		-				-		1 209				1 427		6	561
15	Illinois		152 246		140				347		5 664				224 860		383	257
16	Indiana		63 467		-				2 093		315				19 148		85	023
17	Iowa		6 836		-				-		2 832				14 552		24	220
18	Kansas		4 407		10				50		8 418				15 283		28	168
19	Kentucky		10 337		-				-		1 120				15 844		27	301
20	Louisiana		12 249		-				2 813		1 218				15 644		31	924
21	Maine		4 646		-				-		1 782				14 301		20	729
22	Maryland		22 246		40				6 200		7 768				6 483		42	737
23	Massachusetts		46 901		-				200		9 162				37 280		93	543
24	Michigan		67 940		20				-		14 807				100 684		183	451
25	Minnesota		4 600		85				14 140		14 035				24 929		57	789
26	Mississippi		7 404		-				-		7 278				15 224		29	906
27	Missouri		39 708		-				10 395		4 719				49 681		104	503
28	Montana		3 387		68				2 033		691				5 168		11	347
29	Nebraska		10 025		-				(806)		9 260				8 865		27	344
30	Nevada		1 943		-				43		1 732				5 353		9	071
31	New Hampshire		7 200		-				-		370				4 826		12	396
32	New Jersey		28 793		-				13 524		2 087				42 866		87	270
33	New Mexico		1 801		27				-		1 616				4 826		8	270
34	New York		147 705		1 440				39 454		181 212				245 965		615	776
35	North Carolina		15 562		235				5 370		2 897				53 096		77	160
36	North Dakota		8 054		-				757		49				1 952		10	812
37	Ohio		77 970		-				19 714		53 094				126 807		277	585
38	Oklahoma		5 381		-				-		18				9 546		14	945
39	Oregon		5 600		-				-		13 456				6 362		25	418
40	Ontario		-		-				-		-				1 628		1	628
41	Pennsylvania		41 844		1 112				13 270		13 541				62 824		132	591
42	Carried Forward		1 100 513		4 241				193 892		450 258				1 431 136		3 180 040	

TAXES AND ASSESSMENTS

Line No.	State or Territory	AD VALOREM TAX			SPECIFIC TAX					Miscellaneous	Internal revenue, U.S. Government	Total
		On the value of real and personal property	On the value of stocks or bonds; or on valuation based on earnings, dividends, or other results of operations	On stocks, bonds, loans, etc.	On gross or net earnings, revenue, or dividends	On traffic, or some physical quality of property operated, or on privilege	Pay-roll taxes					
								(a)	(b)			
1	Brought Forward	\$ 1 100 513	\$ 4 241		\$ 193 892	\$ 450 258		\$ 1 431 136		\$ 3 180 040		
2												
3	Puerto Rico	84	-		304	-		-			388	
4	Rhode Island	-	10		4 101	-		4 205			8 316	
5	South Carolina	19 782	-		765	7 614		19 753			47 914	
6	South Dakota	27	8		-	82		3 023			3 140	
7	Tennessee	43 051	-		-	1 445		48 277			92 773	
8	Texas	24 400	-		13 138	1 410		65 041			103 989	
9	Utah	5 991	-		23	297		2 392			8 703	
10	Vermont	899	-		-	10 416		5 564			16 879	
11	Virginia	3 615	10		157 565	141		39 722			201 053	
12	Washington	2 186	-		13	4 719		32 933			39 851	
13	West Virginia	2 235	31		1 973	1 391		6 113			11 743	
14	Wisconsin	16 296	78		2 519	14 726		77 851			111 470	
15	Wyoming	3 133	-		-	4 955		912			9 000	
16	U. S. Government	-	-		-	(B) 207 832	21 314 598 (A)		(C) (188 633)	21 333 797		
17												
18	Total	1 222 212	4 378		374 293	705 286	21 314 598	1 736 922	(188 633)	25 169 056		
19												
20												
21												
22												
23												
24	(A) Federal Excise Tax - Railroad Retirement Tax Act									\$16 781 809		
25	Unemployment Insurance Contributions - Railroad Unemployment Insurance Act									4 532 789		
26												
27												
28												
29												
30	(B) Federal Use Tax on highway motor vehicles											
31												
32	(C) Federal Income Tax credit - Affiliated Companies											
33												
34												
35												
36												
37												
38												
39												
40												
41												
42	Total											

COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

Line No.	Balance at beginning of year (a)			Item (b)	Balance at close of year (c)			Net change during year (Increase in black, decrease in red) * (d)		
	\$				\$			\$		
1	xxx	xx	xx	INVESTMENT						
2	xxx	xx	xx		xxx	xx	xx	xxx	xx	xx
3	139	042	646	(b ₁) Total book assets at close of year	128	441	060	(10	601	586)
4	NONE			(b ₂) Respondent's own issues included in (b ₁)	NONE					
5	64	381		(501) Real property and equipment (p. 25)	NONE					
6	xxx	xx	xx	(502) Sinking funds (p. 37)	NONE					
7	290	049		(503) Miscellaneous physical property (p. 23)	89	489		25	108	
8	NONE			(504) Investments in affiliated companies—	xxx	xx	xx	xxx	xx	xx
9	NONE			(A) Stocks (pp. 30 and 34)	45	000		(245	049)	
10	NONE			(B) Bonds (pp. 32 and 35)	NONE					
11	xxx	xx	xx	(C) Notes	NONE					
12	NONE			(D) Equity in Retained Earnings	2	033	508	2	033	508
13	xxx	xx	xx	(505) Other investments—	xxx	xx	xx	xxx	xx	xx
14	NONE			(A) Stocks (pp. 31 and 34)	1	665	991	1	665	991
15	3	040		(B) Bonds (pp. 33 and 35)	NONE			(3	040)	
16	455	744		(C) Notes	589	713		133	969	
17	NONE			(D) Advances	NONE					
18	130	855	860	Total investment	132	864	761	(6	991	099)
19	xxx	xx	xx	CURRENT ASSETS						
20	1	399	035	(506) Cash	xxx	xx	xx	xxx	xx	xx
21	5	586		(507) Special deposits	(502	460)		(1	901	495)
22	7	206	206	(508) Loans and notes receivable	6	412				826
23	125	579		(509) Traffic balances receivable (Net)	41	014		(7	165	192)
24	25	022	767	(510) Net balances receivable from agents and messengers	57	364		(68	215)	
25	5	506	320	(511) Miscellaneous accounts receivable	24	148	103	(874	664)	
26	1	188	912	(512) Material and supplies	3	216	780	(2	289	540)
27	52	212		(513) Interest, dividends, and rents receivable	786	961		(401	951)	
28	7	750		(514) Working fund advances	9	454		(42	758)	
29	1	123	220	(515) Other current assets	11	450		3	700	
30	41	637	587	Total current assets	512	366		(610	854)	
31	xxx	xx	xx	DEFERRED ASSETS						
32	xxx	xx	xx	(b ₁) Total book assets at close of year	xxx	xx	xx	xxx	xx	xx
33	98	432		(b ₂) Respondent's own issues included in (b ₁)	xxx	xx	xx	xxx	xx	xx
34	NONE			(516) Insurance and other reserve funds (p. 37)	54	907		(43	525)	
35	NONE			(517) Provident funds (p. 37)	NONE					
36	NONE			(518) Fidelity and indemnity funds (p. 37)	NONE					
37	NONE			(519) Advance payments on contracts	NONE					
38	50	340		(520) Other deferred assets	NONE			(50	340)	
39	148	772		Total deferred assets	54	907		(93	865)	
40	xxx	xx	xx	UNADJUSTED DEBITS						
41	461	121		(521) Rents and insurance premiums paid in advance	xxx	xx	xx	xxx	xx	xx
42	509	941		(522) Taxes paid in advance	4	475	070	4	013	949
43	NONE			(523) Discount on capital stock	502	262		92	321	
44	NONE			(524) Discount on funded debt	NONE					
45	1	694	359	(525) Other unadjusted debits	NONE					
46	xxx	xx	xx	(526) Securities issued or assumed—Unpledged (pp. 17 and 21)	(7	304	569)	(8	998	928)
47	xxx	xx	xx	(527) Securities issued or assumed—Pledged (pp. 17 and 21)	xxx	xx	xx	xxx	xx	xx
48	2	665	421	Par value of holding at close of year	xxx	xx	xx	xxx	xx	xx
49	184	307	640	Total unadjusted debits	(2	227	237)	(4	892	658)
50				Grand total	158	979	875	(25	327	765)

* () = Decrease

(A) Amount improperly classified previous year; Reclassified to category A - "Stocks" in current year.

BALANCE SHEET SUPPLEMENT

CONTINGENT LIABILITIES

December 31, 1969

(Not Reflected in Balance Sheet Liabilities Page 45)

(1) PENSION PLANS

(a) Supplemental Retirement Plan \$3,440,000

This plan covers substantially all employees not represented by collective bargaining agreements. The amount shown represents the excess of the actuarially computed value of vested benefits over the amount in the pension fund as of January 1, 1969.

(b) Unfunded Retirement Plan \$2,900,000

This older plan covers former employees. Although the company is not legally obligated to continue payments under the plan, the amount shown represents the estimated liability at June 30, 1969.

(2) SUIT FILED AGAINST COMPANY AS CO-DEFENDENT

This suit seeks damages or recession or sale to the public of 175,102 shares of Integrated Container Service Industries Corporation Common Stock, which were acquired by converting Preferred Stock (convertible to 1.5 shares common) received from Integrated Container for an additional 13% interest in R E A Leasing Corporation. (R E A Leasing Corporation was fully disposed of to Integrated Container by November 1, 1969.) The gain to Railway Express on sale of the Integrated Container common shares approximated \$6,500,000. Counsel is of the opinion that the suit is without substantial merit.

(3) OBLIGATIONS UNDER LEASE AGREEMENTS \$12,500,000 PER ANNUM (APPROXIMATE)

A major portion of the Company's leases of terminal facilities, offices and transportation equipment are for terms of three years or less.

COMPARATIVE BALANCE SHEET—LIABILITY SIDE

Line No.	Balance at beginning of year (a)			Item (b)	Balance at close of year (c)			Net change during year (Increase in black, decrease in red) (d)				
	\$				\$			\$				
1	xxx	xx	xx	STOCK	xxx	xx	xx	xxx	xx	xx		
2	xxx	xx	xx	(b ₁) Total book liability at close of year	xxx	xx	xx	xxx	xx	xx		
3	2	179	188	(b ₂) Portion held by or for respondent at close of year	2	426	688		247	500		
4		NONE		(528) Capital stock (p. 17)								
5	2	179	188	(529) Premium on capital stock	2	426	688		247	500		
6				Total stock liabilities								
7	xxx	xx	xx	LONG-TERM DEBT	xxx	xx	xx	xxx	xx	xx		
8	44	065	988	(b ₁) Total book liability at close of year	39	764	682	(A) (4)	301	306		
9	xxx	xx	xx	(b ₂) Portion held by or for respondent at close of year								
10		NONE		(530) Funded debt unmatured (p. 21)								
11		103	310	CURRENT LIABILITIES	xxx	xx	xx	xxx	xx	xx		
12	4	223	767	(531) Loans and notes payable		287	198		183	888		
13	3	743	279	(532) Traffic balances payable	4	323	462		99	695		
14		NONE		(533) Audited accounts and wages unpaid	3	315	360		(427)	919		
15		NONE		(534) Miscellaneous accounts payable		NONE						
16		NONE		(535) Matured interest, dividends, and rents unpaid		NONE						
17		475		(536) Matured funded debt unpaid		25	475		25	000		
18		NONE		(537) Miscellaneous advances payable		NONE						
19	6	537	065	(538) Unpaid money orders, checks, and drafts	8	632	632	2	095	567		
20	3	651	330	(539) Express privilege liabilities	3	421	886		(229)	444		
21		415	200	(540) Estimated tax liability		410	281		(4)	919		
22	24	315	815	(541) Unmatured interest, dividends, and rents payable	17	016	018		(7	299	797	
23	42	990	241	(542) Other current liabilities	37	432	312		(5	557	929	
24				Total current liabilities								
25	xxx	xx	xx	DEFERRED LIABILITIES	xxx	xx	xx	xxx	xx	xx		
26		NONE		(543) Liability on account of provident funds		NONE						
27		NONE		(544) Liability on account of fidelity and indemnity funds		NONE						
28	1	447	010	(545) Other deferred liabilities		681	784		(765	226		
29	1	447	010	Total deferred liabilities		681	784		(765	226		
30				UNADJUSTED CREDITS	xxx	xx	xx	xxx	xx	xx		
31		NONE		(546) Premium on funded debt		NONE						
32	5	330	130	(547) Operating and insurance reserves	8	237	838	2	907	708		
33	86	403	190	(548) Accrued depreciation—Buildings and equipment (p. 25A)	82	349	280		(4	053	910	
34		67	490	(549) Accrued depreciation—Miscellaneous physical property		87	795		20	305		
35		411	641	(550) Other unadjusted credits	(8	879	882		(9	291	523	
36	92	212	451	Total unadjusted credits	81	795	031		(10	417	420	
37	xxx	xx	xx	CORPORATE SURPLUS	xxx	xx	xx	xxx	xx	xx		
38		NONE		(552) Additions to property through income and surplus		NONE						
39		NONE		(553) Reserves from income and surplus		NONE						
40		NONE		Total appropriated surplus		NONE						
41	1	412	762	(554) Profit and loss balance (p. 28)	(3	120	622		(4	533	384	
42	1	412	762	Total corporate surplus		3	120	622		4	533	384
43	184	307	640	Grand total	158	979	875		(25	327	765	

NOTE.—Estimated accumulated net 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 \$ NONE

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 \$ 5,113,689

Estimated accumulated net income tax reduction realized 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 \$ 129,518

Estimated amount of future earnings which can be realized before paying Federal Income Taxes because of unused and available net operating loss carryover on December 31, 1970 \$16 000 000

(A) This amount includes installments of \$4,747,895 which will be paid during calendar year 1970.

IMPORTANT CHANGES DURING THE YEAR

It is the purpose of the questions asked on this page to obtain a full explanation of all important changes occurring during the year covered by this report, and attention is especially called to the necessity of answering these questions in an explicit manner. Specific dates

should be given in the answers to questions 1, 5, 6, and others, whenever pertinent.

See, also, "Instructions," pages 2, 10, 16, 18, 30, 32 and 42.

Present statements as follows:

1. All important changes during the year which result in (a) the beginning of new transportation service, (b) the abandonment of transportation service, or (c) a major reorganization or consolidation of transportation service.
2. All important purchases of equipment for new lines.
3. All other important physical changes.
4. All consolidations or reorganizations effected.

5. All new stocks issued.
6. All new funded debt issued.
7. All changes in the respondent's holdings of stocks and funded debt.
8. Adjustments in the book value of securities owned and reasons therefor.
9. All other important financial changes.

QUESTION NO. 1

Please refer to page 47

QUESTION NO. 2

NONE

QUESTION NO. 3

NONE

QUESTION NO. 4

NONE

QUESTION NO. 5

A total of 274,450 new shares were issued in calendar year 1969 out of the authorized Common Stock of Railway Express Agency, Incorporated. 100,000 shares were issued to McKinsey & Company, Management Consultants, for services performed and the balance of 174,450 shares were issued to twenty-nine key employees of Railway Express Agency, Incorporated, under the "Stock Participation Plan".

On August 20, 1969, the 174,450 new shares held by the key employees were surrendered to R E A Holding Corporation, which issued an equal number of its own shares in exchange. The Railway Express Agency shares (174,450) were subsequently surrendered by R E A Holding Corporation for cancellation and reissue in its own name.

On August 22, 1969, the 100,000 new shares held by McKinsey & Company were reacquired and transferred to Treasury.

QUESTION NO. 6

NONE

QUESTION NO. 7STOCKS:

The Company exchanged on March 13, 1969 an additional 13% Common Stock (650 shares) of its former wholly-owned subsidiary R E A Leasing Corporation (REALCO) for Integrated Container Services Industries, Inc. Convertible Preferred Stock. This Preferred Stock was subsequently converted to Common Stock and sold to the public for \$7,897,100 in cash. On June 23, 1969, an additional 20% of REALCO stock (1,000 shares) was disposed of to Integrated Container for \$4,714,290 in cash. The remaining 16% of REALCO stock (800 shares) were exchanged for 150,858 shares of Integrated Container Convertible Preferred Stock, which is valued on the Company's Books at \$1,661,902, representing the book value of REALCO stock of \$80,000 plus the associated equity in REALCO Retained Earnings of \$1,581,902 at date of exchange.

FUNDED DEBT:

Two series of Automotive Equipment Notes, secured by chattel mortgage, were fully liquidated during the calendar year. One, having par value outstanding at December 31, 1968 of \$152,275, on March 15, 1969, and the other, having par value outstanding on December 31, 1968 of \$839,228, on December 15, 1969. The par value of notes reacquired by the Company's participation in the original loan on the latter obligation is still reported, however, due to the fact that this value of \$201,179 was not written-off the books as of December 31, 1969.

QUESTION NO. 8INSURANCE AND OTHER RESERVE FUNDS:

Accumulation of discount on Treasury Bonds held in special funds totaled \$141. for the calendar year.

QUESTION NO. 9

NONE

CONTRACTS, AGREEMENTS, ETC.

Here give a concise statement of all important contracts, agreements, arrangements, etc., with other companies or persons, together with revisions, modifications, terminations, and other changes thereof, concerning the transportation of express matter or the conduct of express business, which became effective or were renewed during the year covered by this report. Give the statement in the following order:

1. Railroad companies.
2. Electric transportation companies or lines.
3. Carriers by water.
4. Motor carriers.
5. Other express companies.
6. United States Government.
7. Other contacts.

Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$25,000 per year, and which, by its terms, is otherwise unimportant.

Compliance with the requirements of this schedule does not relieve the respondent of the duty placed upon common carriers by Section 6(5), Part I, of the Interstate Commerce Act, which reads as follows:

"Every common carrier subject to this part shall also file with said Commission copies of all contracts, agreements, or arrangements with other common carriers in relation to any traffic affected by the provisions of this part to which it may be a party."

1. RAILROAD COMPANIES

Effective January 1, 1969 an agreement was executed by R E A and Traffic Executive Association - Eastern Railroads representing the eastern railroads for the handling of express traffic in trailers on flat cars within Official Territory.

Effective January 1, 1969 an agreement was executed by R E A and the southern railroads members of the Southern Freight Association for the handling of express traffic on trailers on flat cars within Southern Territory.

Effective January 1, 1969 an agreement was executed by the Railroad Members of Western Railroad Traffic Association for the handling of express traffic in trailers on flat cars within Western and Mountain Pacific Territories.

NO. 2 - NONE

NO. 3 - NONE

NO. 4 - NONE

NO. 5 - NONE

NO. 6 - NONE

NO. 7 - NONE

8. AIRLINE COMPANIES

Effective July 1, 1969 an agreement was executed between R E A and the U. S. Certificated Airlines extending the Air Express Agreement of August 1, 1964 to October 31, 1969.

Effective November 1, 1969, the Air Express Agreement of August 1, 1964, was further extended to April 30, 1970.

INSTRUCTIONS FOR ANSWERING QUESTIONS ON THIS PAGE

Upper part of page

In this table should be entered a list of all the equipment owned by the respondent at beginning of year and at close of year, together with its depreciated book value on those dates.

Lower part of page

In this table should be given the number and face value of the various

forms of remittance paper there listed which were issued during the year covered by this report.

In answer to the questions "Number of express offices in the United States at close of year" and "Number of offices in the United States at which money orders were on sale at close of year," give the number of regular local offices (not including branch offices in towns where regular offices were maintained) at which express matter was received and delivered and at which money orders were on sale.

COMPARATIVE STATISTICS OF EQUIPMENT OWNED

Line No.	Item (a)	AT BEGINNING OF YEAR			AT CLOSE OF YEAR		
		Number (b)		Value (c)	Number (d)		Value (e)
1	(205) Cars.....	1	460	\$ 4 905 429	1	457	\$ 4 730 420
2	(206) Horses.....						
3	(207) Automobiles:	xxx	xx	xxx xx xx	xxx	xx	xxx xx xx
4	(1) Automobiles, gasoline.....	10	732	13 939 509	8	985	9 702 862
5	(2) Automobiles, electric.....	1	989	5 019 250	1	738	4 489 121
6	(208) Wagons and sleighs:	xxx	xx	xxx xx xx	xxx	xx	xxx xx xx
7	(1) Wagons, double.....						
8	(2) Wagons, single.....						
9	(3) Sleighs.....						
10	(4) Buggies.....						
11	(209) Harness equipment.....	xxx	xx		xxx	xx	
12	(210) Office furniture and equipment.....	4	134	6 155 110	3	737	5 424 912
13	(211) Office safes.....						
14	(212) Trucks.....	21	212	453 202	17	969	599 237
15	(213) Stable equipment.....	xxx	xx		xxx	xx	
16	(214) Garage equipment.....	xxx	xx	226 551	xxx	xx	238 165
17	(215) Line equipment:	xxx	xx	xxx xx xx	xxx	xx	xxx xx xx
18	(a) Safes, car.....		910	1 650		903	
19	(b) Other line equipment.....	xxx	xx		xxx	xx	
20	(216) Shop equipment.....	xxx	xx	34 420	xxx	xx	13 647
21	(217) Miscellaneous equipment.....	xxx	xx	237 637	xxx	xx	201 838
22	(218) Minor equipment.....	xxx	xx		xxx	xx	
23	Total.....	xxx	xx	30 972 758	xxx	xx	25 400 202

STATISTICS OF FINANCIAL PAPER ISSUED

Line No.	Item (a)	Number (b)	Amount (c)	
41	(108) Money orders.....	NONE	\$	NONE
42	(109) C.O.D. checks.....	261 157	32 690	965
43	(110) Limited and unlimited cheques.....	NONE		NONE
44	(111) Travelers' cheques.....	"	"	"
45	(112) Telegraph and cable transfers.....	"	"	"
46	(113) Letters of credit.....	261 157	32 690	965
47	Total.....			

Number of express offices in the United States at close of year { Joint with railroads..... 2 433
All others..... 1 878

Number of offices in the United States at which money orders were on sale at close of year.....

Number of shipments carrying prepaid express charges, reported forwarded, and carrying collect express charges, reported received during year..... 35,968,000

EMPLOYEES, SERVICE, AND COMPENSATION

Particulars of the number of employees, of the services rendered by them, and of the compensation paid for such services should be compiled in accordance with the following instructions:

Column 1.—"Reporting divisions" refers to the divisions of employees shown in the Classification of Express Employees adopted by the Interstate Commerce Commission.

Column 2.—Averages called for in this column should be 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.

Column 3.—Number of employees assigned to work less than

a full day, to be obtained by totaling the number of such employees at work each calendar day (less Sundays and holidays) and dividing by the number of such days.

Column 4.—Total hours of straight time divided by 7½ times the number of calendar days (less Sundays and holidays) in the year. This gives the number of persons required to accomplish the work done under straight time if each person worked 7½ hours a day every day except Sundays and holidays.

Column 5.—Hours paid for at basic rates before overtime.

Column 6.—Straight-time hours of employees assigned to work less than a full day.

Column 7.—Overtime hours of all employees.

Column 8.—Compensation for hours shown in column 5.

Column 9.—Compensation for hours shown in column 6.

Column 10.—Compensation for hours shown in column 7.

Column 11.—Total compensation for straight time, overtime,

and all other payments.

Extent of part-time work.—If any employees other than the "short-time" employees are assigned to work less than the normal number of days per week, the extent of such part-time assignments and the occupations affected should be explained.

"Full day" means the number of hours that employees in regular assignments are required to work on days other than Saturday or other short days in lieu thereof.

If any compensation was paid or is payable under labor awards of the current year, include the amount applicable to the current year in the appropriate columns and give particulars of amounts applicable to prior years (back pay) in a supplementary statement on page 51, 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.

Line No.	Division No.	Reporting division	Average number of employees during the year	Daily average number of short-time employees	Number of employee-years (computed)	Total straight-time hours	Hours of short-time employees (included in preceding column)	Overtime hours	Total compensation for straight time	Compensation of short-time employees (included in preceding column)	Compensation for overtime	Total compensation
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1		I. EXECUTIVES, OFFICIALS, AND STAFF ASSISTANTS	xx	xx	xx	xx	xx	xx	\$	\$	\$	\$
2	1	Executive and general officers	75		74	150	632	-	1 859 754	xx	xx	1859 754
3	2	Staff officials, division officers, and assistants	414		412	833	162	-	4 950 346			4950 346
4	(901)	Total (executives, officials, and staff assistants)	489		486	983	794	-	6 810 100			6810 100
5		II. PROFESSIONAL, CLERICAL, AND GENERAL	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
6	3	Professional and subprofessional assistants	8		7	15	200	-	82 524	xx	xx	82 524
7	4	Chief clerks (A)	47		48	96	442	-	415 698			415 698
8	5	Chief clerks (B), head clerks, and clerical specialists	674		689	1393	866	22207	5 494 195		122 546	5616 741
9	6	Clerks	1 480		1 486	3007	494	92043	11 065 217		505 993	11571 210
10	7	Nonlisting, adding, and calculating-machine operators	48		50	101	821	1967	363 569		10 388	373 957
11	8	Stenographers and typists	253		253	511	950	3246	1 840 205		17 097	1857 302
12	9	Office attendants	144		147	297	249	3902	1 074 274		22 562	1096 836
13	10	Route agents	-		-	-	856	-	4107		11	4 118
14	11	Agents—office, depot, and terminal	966		1 025	2074	872	6159	8 737 740		35 792	8773 532
15	12	Foremen—vehicle, depot, and platform	1 932		2 033	4114	254	113446	16 165 421		649 513	16814 934
16	13	Warehouse and platform clerks	2 733		2 877	5823	124	175069	21 165 743		1010 568	22176 311
17	14	Warehouse and platform laborers	2 869		2 940	5951	254	273940	21 523 916		1552 704	23076 620
18	15	Vehicle employees	7 461		7 734	15653	251	737640	59 629 313		4255 530	63884 843
19	16	Police	68		72	145	153	54	604 904		302	605 206
20	17	Claim agents and claim adjusters	14		14	27	704	24	138 939		143	139 082
21	(902)	Total (professional, clerical, and general)	18 697		19 375	39214	490	1429697	148 305 765		8183 149	156488 914
22		III. TRAIN TRANSPORTATION	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
23	18	Train messengers	30		30	60	657	2677	233 524		11 705	245 229
24	19	Train helpers and guards	-		-	-	76	-	511		-	511
25	(903)	Total (train transportation)	30		30	60	733	2677	234 035		11 705	245 740
26		IV. MAINTENANCE AND STORES	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
27	20	Foremen	235		243	491	864	21992	2 112 029	xx	134 730	2246 759
28	21	Machinists	512		509	1030	143	61864	4 081 736		363 527	4445 263
29	22	Other craftsmen	92		91	183	817	27947	750 243		174 216	924 459
30	23	Apprentices and helpers—all trades	37		36	73	740	2664	273 651		14 873	288 524
31	24	Garage employees	163		163	330	449	13064	1 209 146		75 182	1284 328
32	25	Laborers, unclassified	10		10	19	406	999	72 975		5 799	78 774
33	(904)	Total (maintenance and stores)	1 049		1 052	2129	419	128530	8 499 780		768 327	9268 107
34	(905)	G. and total, all employees	20 265		20 943	42388	436	1560904	163 849 680		8963 181172	812 861

COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee of each of its officers, directors, pensioners, or employees to whom the respondent paid \$20,000 or more during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties. 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								
2								
3								
4								
5								
6	Please refer to page 52.							
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								

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 \$20,000 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 preceding schedule) for services or as a donation. In the case of contributions of under \$20,000 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, irrespectively 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 \$20,000 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 companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. 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 service, and payments to other carriers on the basis of lawful tariff charges, 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 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)		
			\$		
31	Ketchum, MacLoed & Grove, Inc.	Advertising		755	338
32	McKinsey & Co., Inc.	Consulting		501	098
33	Mainstem Corporation	Consulting		233	954
34	WOFAC Corporation of New York	Consulting		148	685
35	Leibman, Williams, Bennett, Baird & Minow	Legal		119	836
36	Nelson Corporation	Advertising		119	746
37	Kuhn, Loeb & Company	Legal		85	000
38	Heidrick & Struggles, Inc.	Consulting		83	887
39	Seyfrath, Shaw, Fairweather, Geraldson	Legal		79	715
40	Ernst & Ernst	Auditing		77	050
41	Cravath, Swaine & Moore	Legal		70	107
42	Booze, Allen & Hamilton, Inc.	Consulting		66	056
43	Eastern Printing Corp.	Advertising		56	927
44	Bernard Edwards	Advertising		37	381
45	J. S. Swift & Co.	Advertising		37	192
46	Elmer E. Slovacek	Legal		35	566
47	Carried forward to Page 50A			2	507 538

COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee of each of its officers, directors, pensioners, or employees to whom the respondent paid \$20,000 or more during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties. 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 the year when the salary is changed. Also, when a 10 per cent (or other per cent) reduction is made, the net rate and not the basic rate should be shown.

Name of Person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other Compensation during the year (d)
S. D. Moseley	President	\$100,000 as of 12/31/69	\$ 835.61 (1)
W. J. Taylor	Chairman of the Board	50,000 up to 11/30/69	
T. Kole	Executive Vice President	70,000 as of 12/31/69	
F. R. Nogg	Executive Vice President	60,000 as of 12/31/69	
W. M. Coon	V. P., Operations	50,000 as of 12/31/69	
R. Stonisch	Dir., Engineering	45,000 as of 12/31/69	
M. B. Korodi	Asst. to President	25,000 as of 3/31/69	
"	Vice President	30,000 as of 12/31/69	
A. M. Wischart	V. P. & General Counsel	47,500 as of 12/31/69	
L. R. Masse	V. P., Industrial Rel.	45,000 as of 12/31/69	
E. G. Ross	V. P., Finance	60,000 as of 12/31/69	
P. J. Corgel	Asst. Vice President	21,800 as of 11/30/69	
"	V. P., Service Control	27,000 as of 12/31/69	
R. C. Beans	V.P., Mid. Atlantic Reg.	30,000 as of 5/31/69	
"	V.P., Atl. Seaboard Reg.	30,000 as of 12/31/69	
E. E. Parkinson	V. P., Central Region	30,000 as of 12/31/69	5,953.68 (2)
L. R. Howard	V.P., Southeastern Reg.	22,500 as of 4/20/69	
"	V. P., Southeastern Reg.	25,000 as of 12/31/69	
C. L. Murphy	V. P., Pacific Region	22,500 as of 3/31/69	
"	V. P., Western Region	30,000 as of 12/31/69	
P. F. Dowling, Jr.	Controller	35,000 up to 12/16/69	
J. N. Meisten	V. P., Personnel	35,000 up to 6/30/69	
T. T. Moore	V. P., Northeastern Reg.	40,000 up to 7/11/69	
E. Seerup	V. P., Air Services	30,000 up to 9/30/69	1,564.74 (1)
J. A. Smith	V. P., Transp. Planning	30,000 up to 10/19/69	1,430.94 (2)

(1) Deferred Incentive
(2) Pension

COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee of each of its officers, directors, pensioners, or employees to whom the respondent paid \$20,000 or more during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties. 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 the year when the salary is changed. Also, when a 10 per cent (or other per cent) reduction is made, the net rate and not the basic rate should be shown.

Name of Person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other Compensation during the year (d)
J.D. Tucker	Div. Mgr., Operations New York City	\$23,520.99	
J.V. Purcell		20,860.96	
F. Cousar	Director, Automotive Services	21,337.80	
A.R. Taintor, Jr.	Adm. Asst. to Pres. & Asst. Corp. Sec.	20,036.44	
J.J. Kiely, Jr.	Asst. to Vice Pres.	22,751.10	
C.W. Bock	Asst. Vice President Operating Statistics	21,789.20	
J.M. Sheehan	Director, Public Rela- tions and Advertising	20,667.77	
A.E. Larsen	Director, Auditing	25,808.00	
J.H. Boland	Director, Claims and Claims Attorney	20,779.36	
D.J. Christie	Director, Personnel Adm.	20,110.96	
C. Lane, Jr.	Assistant Vice Pres.	23,834.52	
J.J. Callan	Director, Labor Re- lations	20,794.20	
D.J. Kerrigan	Manager, Special Mar- keting Projects	28,551.35	
J.H. Engel	Assistant General Counsel, Law Dept.	20,853.89	

COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee of each of its officers, directors, pensioners, or employees to whom the respondent paid \$20,000 or more during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties. 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 the year when the salary is changed. Also, when a 10 per cent (or other per cent) reduction is made, the net rate and not the basic rate should be shown.

Name of Person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other Compensation during the year (d)
Peter J. King	Director, Transportation Services		\$899.14
	Pensioners	\$23,220.00 as of 9/30/69 6,977.52 as of 12/31/69	

Name of Recipient
(a)

Nature of Service
(b)

Amount
of Payment
(c)

Brought Forward from Page 50

\$2 507 538

Anspach, Grossman, Portugal
Public Relations Board, Inc.
A. J. Schultz & Son, Inc.
A. T. Kearney & Co. Inc.
Dreher, Dreher & Garfinkle
Bleahey, Platt, Schmit, Heart & Fritz
Peat, Marwick & Mitchell & Co.
Executive Health Examiners
C. G. Associates
Sanders, Hester, Holly, Ashmore & Boozer
Simat, Helliesen, Eishner, Inc.
James D. Landauer Associates

Consulting	34 705
Consulting	33 994
Advertising	32 708
Consulting	31 431
Legal	31 222
Legal	30 000
Auditing	24 300
Medical Examinations	22 742
Legal	22 500
Legal	22 500
Consulting	20 828
Consulting	20 000

TOTAL

\$2 834 468

EXPLANATORY REMARKS

COMPENSATION PAID UNDER AWARDS OF THE CURRENT YEAR APPLICABLE TO PRIOR YEARS

<u>Div.</u> <u>No.</u>	<u>Reporting Division</u>	<u>1968</u>
4	Chief Clerks (A)	\$ 782
5	Chief Clerks (B), Head Clerks, and Clerical Specialists	94 592
6	Clerks	297 340
7	Nonlisting, Adding and Calculating - Machine Operators	9 054
8	Stenographers and Typists	38 696
9	Office Attendants	29 256
11	Agents - Office, Depot and Terminal	128 158
12	Foremen - Vehicle Depot and Platform	318 383
13	Warehouse and Platform Clerks	669 160
14	Warehouse and Platform Laborers	774 674
15	Vehicle Employees	1 816 355
17	Claim Agents and Claim Adjusters	429
18	Train Messengers	7 325
20	Foremen	2 184
21	Machinists	867
22	Other Craftsmen	11 013
23	Apprentices and Helpers - All Trades	174
24	Garage Employees	32 427
25	Laborers, Unclassified	1 627
	Total	<u>\$4 212 480</u>

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Page 49 has been prepared pursuant to the instructions on that page except for the following:

Column 3 - By agreement between Railway Express Agency, Inc., and employees thereof represented by the Brotherhood of Railway and Steamship Clerks, Freight Handlers, Express and Station employees all short-time employment was discontinued effective September 1, 1949,

Column 4 - Total hours of straight time, divided by 8 times the number of calendar days (less Saturdays, Sundays and holidays) in the year.

Column 6 - See explanation above for Column 3.

Column 9 - See explanation above for Column 3.

EXPLANATORY REMARKS

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:

RAYMOND F. MAIXNER

(Insert here the name of the affiant)

makes oath and says that he is

CONTROLLER

(Insert here the official title of the affiant)

of

RAILWAY EXPRESS AGENCY, INCORPORATED

(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

Raymond F. Maixner
(Signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC

, in and for the State and

county above named, this 31st day of MARCH, 1970

My commission expires

Use an
L.S.
impression seal.

Henry Fulle
(Signature of officer authorized to administer oaths)

HENRY FULLE

NOTARY PUBLIC, State of New York
Qualified in Putnam County
Commission Expires March 30, 1972

SUPPLEMENTAL OATH

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

State of NEW YORK

County of NEW YORK

ss:

EDWIN G. ROSS

(Insert here the name of the affiant)

makes oath and says that he is

VICE PRESIDENT, FINANCE & ADMINISTRATION

(Insert here the official title of the affiant)

of

RAILWAY EXPRESS AGENCY, INCORPORATED

(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

Edwin G. Ross
(Signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC

, in and for the State and

county above named, this 31st day of MARCH, 1970

My commission expires

Use an
L.S.
impression seal.

HENRY FULLE
NOTARY PUBLIC, State of New York
Qualified in Putnam County
Commission Expires March 30, 1972

Henry Fulle
(Signature of officer authorized to administer oaths)

INSTRUCTIONS APPLYING TO OFFICE MEMORANDA, PAGE 55

[For use of Commission only]

Every entry on the opposite page should be clearly and carefully made, with *black ink*. Ditto marks ("") or "do." are not to be used.

Under "C. Correspondence," in the "Answer needed" column, use check (✓) if a reply to letter written is requisite; use "No" in other cases. A letter received pertaining to this report, but not in reply to a letter sent, should be recorded under "Answer;" and on the same line, under "Officer addressed," should be inserted the word "None." In case any letter received merely acknowledges receipt of letter sent, insert a second check (✓) under "Answer needed" to indicate that there is still lacking a reply to our original letter. When this reply comes to hand record it under "Answer," opposite the entry to which it properly pertains, at the same time crossing out thus (X) the "second check" just mentioned.

In the "Subject" column, under "D. Corrections," specify briefly the matter corrected.

In making entry of "Name" of "Clerk making examination," of "Officer addressed," of "Officer sending letter or telegram," "Officer of Commission," and "Clerk making correction," *always* enter the surname first, writing initials of name last, as, for example, Smith, J. H., Jones, J. R., etc. Make sure that the surname of every "Officer" is *correctly spelled* and that the *proper initials* are given.

Under "Title," use abbreviations as follows: Pres., V. P., Sec., Treas., Compt., Asst. Compt., Gen. Aud., Aud., Gen. Man., C. E., Gen. Supt., G. P. A., etc.

Under "Month," use the following: Jan., Feb., Mar., Apr., May, June, July, Aug., Sept., Oct., Nov., and Dec. Enter the numerals of the "Year" in full.

EXPLANATORY REMARKS

Corrected page 5 inserted 4/15/70 per letter of 4/8/70

INDEX

	Page		Page
Additions and betterments expenditures 25 Air lines through which respondent operates 11, 12, 13 Assets—General balance sheet 44 Balance sheet 44, 45 Bond issues authorized and outstanding 19 Buildings account 25 Depreciation..... 25A Capital stock 17 In sinking or other funds..... 17 In treasury..... 17 Purpose of issue..... 17 Capitalization—Capital stock 17 Funded debt..... 19, 21 Cars owned 48 Changes during year 46 Compensation—Employees 49, 50 Contracts and agreements becoming effective during year 47 For express privileges..... 11, 12, 13 Control over respondent 9 Controlled corporations—Active and inactive 7 Cost of real property and equipment 25 Depreciation reserve—Buildings and equipment 25A Rates—Buildings and equipment..... 25B Directors 5 Dividends declared—On capital stock 28 On stock owned..... 30, 31, 34, 35 Electric lines over which respondent operates 11, 12, 13 Employees, service, and compensation 49, 50 Equipment—Depreciation 25A Description..... 48 Mortgaged..... 23 Account..... 25 Expenses—Express operations 40 Miscellaneous physical property..... 23 Express offices in United States 48 Privileges—Payments for..... 11, 12, 13 Fidelity and indemnity funds 37 Financial paper issued 48 Funded debt 19 In sinking or other funds..... 19, 21 In treasury..... 19, 21 Purpose of issue..... 21 Recapitulation..... 21 Security for..... 23 Controlled through intermediaries..... 35 Owned..... 32, 33, 35 Funds—Sinking, insurance, and other reserves, provident, guaranty, or indemnity 37 General balance sheet 44, 45 Expenses account—Operating expenses..... 43 History of respondent 3 Income—Miscellaneous 41 Physical property..... 23 Sinking and other funds..... 37 Account..... 27 Insurance and other reserve funds 37 Interest accrued—Funded debt 19, 21 Owned..... 32, 33, 35 Intermediaries—Controlling corporations 7 Securities..... 35 Investments—Physical property 23 Land..... 25 Securities..... 32, 33, 35 Liabilities—General balance sheet 45 Lines over which respondent operates 11, 12, 13 Electric..... 11, 12, 13 Miscellaneous..... 11, 12, 13 Not assignable to any State or Territory..... 15 Motor..... 11, 12, 13 Railroad..... 11, 12, 13		Lines over which respondent operates—Continued. Water..... 11, 12, 13 Air..... 11, 12, 13 Maintenance account—Operating expenses 40 Marketable securities owned—Funded debt 35 Stocks..... 34 Memoranda (for use of Commission only) 55 Mileage covered—By States and Territories 14 In foreign countries..... 15 Not assignable to States and Territories..... 15 Ocean-going routes..... 15 Transoceanic contract steamship lines..... 15 Recapitulation..... 15 Railroads..... 11, 12, 13 Motor..... 11, 12, 13 Air..... 11, 12, 13 Electric..... 11, 12, 13 Water..... 11, 12, 13 Miscellaneous..... 11, 12, 13 Miscellaneous income 41 Physical property..... 23 Lines through which respondent operates..... 11, 12, 13 Money-order offices in United States 48 Money orders and other financial papers sold 48 Mortgaged property 23 Motor lines through which respondent operates 11, 12, 13 Oath of reporting officers 53 Ocean-going mileage covered 15 Officers of company 5 Offices in United States 48 Operating expenses 40 Recapitulation..... 40 Revenues..... 29 Organization data 3 Payments for express privileges 11, 12, 13 Services not rendered by employees..... 50 Physical property—Buildings account 25 Equipment account..... 25 Description..... 48 Land..... 25 Miscellaneous..... 23 Pledged securities 23, 30, 31, 32, 33 Profit and loss account 28 Property mortgaged 23 Provident funds 37 Revenues—Miscellaneous physical property 23 Contract payments..... 29 Operations other than transportation..... 29 Transportation..... 29 Roads over which respondent operates 11, 12, 13 Securities issued—Capital stock 17 Funded debt..... 19 Voting rights and privileges..... 8 Owned..... 30, 31, 32, 33, 34, 35 Sinking and other funds..... 37 Security for funded debt 23 Separately operated properties 29 Service—Employees 49, 50 Services not rendered by employees—Payments for 30 Shipments—Number of 48 Sinking and other funds 37 Stock 17 Stocks controlled through intermediaries 35 Owned..... 30, 31, 34, 35 Taxes and assessments 43 Traffic expenses account—Operating expenses 40 Transportation expenses account—Operating expenses 40 Treasury securities—Funded debt 19, 21, 35 Stocks..... 17, 35 Water carrier lines through which respondent operates 11, 12, 13	