

RC-002700

REA EXPRESS, INC.

1979

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# ANNUAL REPORT

OF

REA EXPRESS, INC. (BANKRUPT)

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TO THE

## INTERSTATE COMMERCE COMMISSION

FOR THE

### YEAR ENDED DECEMBER 31, 1979

# REA EXPRESS

141 East 44th Street - 3rd Floor  
New York, New York 10017  
(212) 557-8810

*In Bankruptcy*  
*Since Nov. 7, 1975*

March 25, 1980

Mr. James H. Bayne  
Chief, Section of Reports  
Interstate Commerce Commission  
Washington, D. C. 20423

INTERSTATE  
COMMERCE COMMISSION  
RECEIVED

MAR 28 1980

8  
ADMINISTRATIVE SERVICES  
MAIL UNIT

Dear Mr. Bayne:

There is enclosed Annual Report Form H for REA Express for the year 1979.

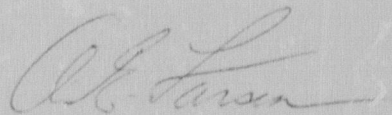
As indicated in my letter of July 20, 1979 which accompanied the 1978 Annual Report, it is our intent to meet filing requirements of the ICC within the prescribed times.

It is a pleasure to be able to have the report for 1979 filed without the need for an extension.

Again let me express sincere appreciation for the continued understanding and cooperation of the Commission in matters relating to REA.

Kind personal regards.

Sincerely,



A. E. Larsen

# ANNUAL REPORT

OF

REA EXPRESS, INC. (Bankrupt)

TO THE

## INTERSTATE COMMERCE COMMISSION

FOR THE

### YEAR ENDED DECEMBER 31, 1979

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

(Name) A. E. Larsen (Title) Controller

(Office address) 141 East 44th Street, New York, N. Y. 10017  
(Street and number, city, State, and ZIP Code)

SCHEDULE 10—ORGANIZATION

1. State full and exact name of respondent making this report: REA Express, Inc. (Bankrupt)

doing business as \_\_\_\_\_

2. Name, title, telephone, and address of officer, owner or partner to whom correspondence concerning this report should be addressed.

A. E. Larsen

Controller

(Name)

(Title)

Telephone Number

212

557-8809

(Area Code)

(Telephone Number)

141 East 44th Street

New York

New York 10017

(Number)

(Street)

(City)

(State and ZIP Code)

3. Address of office where accounting records are maintained:

141 East 44th Street

New York

New York 10017

(Number)

(Street)

(City)

(State of ZIP Code)

4. Carrier is Corporation

(Individual, partnership, corporation, association, etc.)

5. If a partnership, state the names and addresses of each partner, including silent or limited, and their interests:

Name

Address

Proportion of interest

6. If a corporation, association, or other similar form of enterprise:

A. Incorporation or organization was—

In the State of Delaware

on December 7, 1928

B. The directors' names, addresses, and terms of office are:

Name

Address

Term expires

Number of voting  
shares of carrier  
actually or bene-  
ficially owned

NONE

C. The names and titles of principal general officers are:

Name

Title

Number of voting  
shares of carrier  
actually or bene-  
ficially owned

NONE

## SCHEDULE 10—ORGANIZATION—Concluded

## 7. Voting power, elections and stockholders

## A. Total voting securities outstanding

(1) Common	2,416,268	shares	2,416,268	votes
(2) Preferred	0	shares	0	votes
(3) Other securities	0	shares	0	votes

B. Does any class of securities carry any special privileges in any elections or in the control of corporate action? No If so, describe each such class or issue, showing the character and extent of such privileges \_\_\_\_\_C. Date of the latest closing of the stock book, or listing of stockholders, if within 1 year prior to the actual filing of this report \_\_\_\_\_ If book is not closed or list prepared within year indicated, check here ☒ and answer item 7-D as of the last day of the reporting period.

## D. State for each class of stock the total number of stockholders of record, corresponding to the answer to item 7-C.

(1) Common	3
(2) Preferred	
(3) Other	

8. Give names of the ten security holders of the respondent who, at the date corresponding to the answer to item 7-C, 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. If any such holder held securities in trust, give (in a footnote) the particulars of the trust.

Line No.	Name of security holders (a)	Address (b)	Number of votes to which security holder was entitled (c)	Number of Votes, Classified		
				Common (d)	Preferred (e)	Other Securities (f)
1	REA Holding Corporation	141 East 44th St.	2,395,508	All		
2		New York, N.Y. 10017				
3						
4	Florida East Coast	1 Malaga Street	12,456	All		
5	Railway Company	St. Augustine, Fla.				
6		32084				
7						
8	Chicago Great Western	400 West Madison St.	8,304	All		
9	Railway Company	Chicago, Ill. 60607				
10						

9. If respondent was formed by consolidation or merger during year, furnish following for each transaction: Name of carriers, name of authorizing regulatory body, identification number for such authorization, and date consummated:

List names of carriers acquired during year, and furnish name of authorizing regulatory body, identification number for such authorization, and date consummated:

If operations of any of above carriers are included in this report, furnish names and periods of operations covered:

10. If respondent was reorganized during year, give name of original corporation, and laws under which it was organized, or name of original owner or partners, reason for reorganization, and date of reorganization:

11. If respondent was subject to a receivership during the year, state—

- A. Date of receivership \_\_\_\_\_  
 B. Court of jurisdiction under which operations were conducted \_\_\_\_\_  
 C. Date when possession under it was acquired \_\_\_\_\_  
 D. Name of receiver, receivers, or trustee \_\_\_\_\_

12. If any individual, individuals, association, or corporation held control, as trustee, other than receivership, over the respondent at the close of the year, state—

- A. Date of trusteeship November 6, 1975  
 B. Authority for trusteeship Bankruptcy, U.S. District Court SDNY  
 C. Name of trustee C. Orvis Sowerwine  
 D. Name of beneficiary or beneficiaries Creditors of REA Express, Inc.  
 Purpose of trust Liquidation of the Bankrupt Estate

# SCHEDULES 13-A THROUGH 13-D-RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 13-A through 13-D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders, a voting trust or trusts, a holding or investment company or companies, or through or by any other direct or indirect means; and to include the power to exercise control, for the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
  2. Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled company.
  3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.
- Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

## SCHEDULE 13-A-COMPANIES CONTROLLED BY RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1					
2					
3	EXPRESS, INC.		Direct	100% of Stock Owned by Respondent	
4					
5					
6					
7					
8					
9					
10					
11	Railway Express Agency, Incorporated of Virginia		Direct	100% of Stock Owned by Respondent	
12					
13					
14					
15					
16					
17					
18					
19					
20					

## SCHEDULE 13-B.-COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

SCHEDULE 13-B.-COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT					
1.	Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.				
2.	In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.				
3.	In column (c) indicate the form of control exercised over companies listed in column (a).				
4.	In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.				
5.	In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).				
Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	(A) Rexco Supply Corporation	Distributor of Automotive parts and Supplies	Indirect	100%	REXCO, Inc. owns 100% of the stock of Rexco Supply Corp.
2					
3					
4					
5	Fast Service Shipping Terminals Inc.	Freight Consolidator	Indirect	100%	REXCO, Inc. Owns 100% of the Stock of Fast Service Shipping Terminals.
6					
7					
8					
9	(A) Adjudicated Bankrupt 11/6/75,	Bankruptcy No. 75B254			
10					

## SCHEDULE 13-C.-COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.					
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.					
3. In column (c) indicate the form of control exercised over companies listed in column (a).					
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.					
5. In column (e) enter the name of companies controlling these listed in column (a).					
Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	(B) The Express Company, Inc.	International Air Freight Forwarder	Direct 100% Ownership of all stock	100%	REA Holding Corporation
2					
3					
4					
5	Rexair Freight, Inc.	Domestic Air Freight Forwarder	Direct 100% Ownership of all stock	100%	REA Holding Corporation
6					
7					
8					
9	(B) Adjudicated Bankrupt 11/6/75,	Bankruptcy No. 75B252			
10					

# SCHEDULE 13-D.-COMPANIES CONTROLLING RESPONDENT

Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent is controlled by an intermediary through which respondent is controlled during the year, indicate by footnote the data and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.

If column (b) indicates the principal business activity of the company immediately controlled by it.

If column (c) indicates the form of control exercised by the company immediately controlled by it.

If column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1				
2				
3	REA Holding Corporation		Direct -	
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Note: REA Holding Corporation adjudicated bankrupt 11/6/75.

Bankruptcy No. 75 B 291

## SCHEDULE 15.-STOCKHOLDERS REPORTS

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

☐ Two copies are attached to this report.

☐ Two copies will be submitted (date)

☒ No annual report to stockholders is required.

## Schedule 100.-COMPARATIVE STATEMENT OF FINANCIAL POSITION-ASSETS

For instructions covering this schedule, see the text pertaining to Balance Sheet Accounts in the Uniform System of Accounts for Express Companies. The entries in this balance sheet should be consistent with those in the supporting schedules indicated.

Line No.	Schedule No.	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)
Current Assets				
1	(111)	Cash*	\$ 629,448	\$ 675,794
2	(112)	Temporary Investments	8,406,365	8,262,769
3	(113)	Notes Receivable	5,168	22,209
4	(114)	Accounts Receivable	2,722,539	2,931,548
		Less: Allowance for Uncollectible		
5		Receivables(Account 115)	1,679,377	1,906,887
6		Net Receivables	1,043,162	1,024,661
7		Material and Supplies(Account 116)	-	-
8	(117)	Prepayments	914	814
9	(118)	Affiliate Receivables	-	-
10	(119)	Other Current Assets	738,841	1,132,112
11	(119-5)	Deferred Income Tax Charges**	-	-
12		Total Current Assets	10,823,898	11,118,359
Tangible Property				
13	(121)	Operating Property	2,246,965	2,246,965
14	(122)	Less: Accumulated Depreciation on		
15		Operating Property	701,584	701,584
16		Net Operating Property	1,545,381	1,545,381
17	(123)	Nonoperating Property	-	-
18	(124)	Less: Accumulated Depreciation on		
19		Nonoperating Property	-	-
		Net Nonoperating Property	-	-
		Total Tangible Property	1,545,381	1,545,381
Investment Securities and Advances				
20	(131)	Affiliate Investments	-	-
21	(131A)	Undistributed Earnings from certain		
22		investments in affiliated companies	-	-
23	(132)	Other Investments	361,566	361,566
		Total Investments and Advances	361,566	361,566
Other Assets				
24	(141)	Intangible Property	-	-
25	(142)	Less: Accumulated Amortization on		
26		Intangible Property	-	-
27		Net Intangible Property	-	-
28	(143)	Deferred Charges and Affiliate Receivables	1,569,493	1,569,493
29	(144)	Special Funds	-	-
30		Accumulated Deferred Income Tax Charges		
31		(Account 145)**	-	-
		Total Other Assets	1,569,493	1,569,493
		Total Assets	14,300,338	14,594,799

\* For compensating balances not legally restricted, see Schedule 110.

\*\* The totals of accounts 119-5, 145, 219-5 and 243 must correspond to the total of Federal income and other taxes deferred reported in Schedule 119-5.

Schedule 100.-COMPARATIVE STATEMENT OF FINANCIAL POSITION-LIABILITIES AND EQUITY

Line No.	Schedule No.	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)
<b>Current Liabilities</b>				
41	(211)	Current Long-Term Debt	\$ -	\$ -
42		Dividends Declared(Account 212)	-	-
43	(213)	Notes Payable	-	-
44	(214)	Accounts Payable	-	-
45	(215)	Income Taxes Accrued	-	-
46	(216)	Other Taxes Accrued and Withheld	6,691	7,745
47	(217)	Accrued Expenses	26,359	27,692
48	(218)	Affiliate Payables	-	-
49	(219)	Other Current Liabilities	47,692	47,692
50		Deferred Income Tax Credits(Account 219-5)**	-	-
51		<b>Total Current Liabilities</b>	<b>80,742</b>	<b>83,129</b>
<b>Long-Term Obligations</b>				
52	(220)	Equipment Obligations(Account 221)	-	-
53	(220)	Bonds(Account 222)	-	-
54	(220)	Other Long-Term Obligations(Account 223)	-	-
55		<b>Total Long-Term Obligations</b>	<b>-</b>	<b>-</b>
<b>Advances Payable</b>				
56	(231)	Affiliate Advances Payable	142,492	142,492
57	(232)	Other Advances Payable	-	-
58		<b>Total Advances Payable</b>	<b>142,492</b>	<b>142,492</b>
<b>Other Liabilities</b>				
59	(241)	Accumulated Provision For Self-Insurance	-	-
60	(242)	Deferred Credits	93,994	82,134
61		Accumulated Deferred Income Tax Credits (243)**	-	-
62		<b>Total Other Liabilities</b>	<b>93,994</b>	<b>82,134</b>
		Deferred Liabilities-Prior to Chapter XI	(A) 67,707,649	67,726,084
		Deferred Liabilities-Chapter XI Period	(A) 19,846,217	19,854,914
<b>Shareholders' Equity</b>				
63	(251)	Preferred Stock	-	-
64	(252)	Common Stock	2,530,450	2,530,450
65		Capital Stock Subscribed(Account 253)	-	-
66	(254)	Capital Surplus	-	-
67	(102A)	Retained Income-Appropriated	(75,987,024)	(75,710,222)
68	(102B)	Retained Income-Unappropriated	(114,182)	(114,182)
69		Less: Treasury stock (Account 256)	(73,570,756)	(73,293,954)
70		<b>Total Shareholders' Equity</b>	<b>14,300,338</b>	<b>14,594,799</b>
71		<b>Total Liabilities and Equity</b>	<b>14,300,338</b>	<b>14,594,799</b>

Note: (A) Schedule Page 7B

Rail Notes in Dispute and Accrued Interest Applicable Thereto

On September 30, 1971, REA Express, Inc. filed a suit in U. S. District Court for the Southern District of New York contending, among other things, that notes held by various Railroads issued in 1959, amounting to \$27,206,376 are null and void. Such notes had a maturity date of December 31, 1973, and \$24,744,217 of the total was subordinated to all other Long-Term Debt. Interest on such notes has not been paid to the Railroads since April 1, 1971. The Board of Directors, on December 21, 1971, directed that such notes be removed as Long-Term Debt of the Company. Furthermore, it was directed that no provision be made for interest on such notes.

In 1975, the I.C.C. concluded that the notes had been validly approved by the Commission. After a petition for reconsideration was denied, a three Judge District Court, also sitting by special designation as a Second Circuit court of Appeals, affirmed the Commission on November 18, 1976.

The U.S. Supreme Court on June 13, 1977 refused to hear an appeal and affirmed prior decisions that the debt was legally incurred and valid.

The amount of the notes, \$27,206,376, has been restored as Long-Term Debt which arose prior to Chapter XI. The total is included in "Other Advances Payable" of \$27,911,457.

At February 18, 1975, when REA began operations as a Debtor in Possession, retained earnings (deficit) and current liabilities excluded \$5,287,427 of such interest.

Year 1979

NOTES AND REMARKS

7B

Deferred Liabilities - December 31, 1979

Deferred Liabilities - Prior to Chapter XI (February 18, 1975)

<u>Account No.</u>	<u>Title of Account</u>	<u>Amount</u>
214	Accounts Payable	\$14,393,461
216	Other Taxes Accrued and Withheld	5,154,562
217	Accrued Expenses	14,043,419
218	Affiliate Payables	1,292,883
219	Other Current Liabilities	61,994
231	Affiliate Advances Payable	840,000
232	Other Advances Payable	27,911,457
241	Accumulated Provision for Self-Insurance	7,524
242	Deferred Credits	4,002,349
	Total Deferred Liabilities-Prior to Chapter XI (2/18/75) (Page 7)	<u>\$67,707,649</u>

Deferred Liabilities - Chapter XI Period (February 18, 1975 -  
November 6, 1975)

<u>Account No.</u>	<u>Title of Account</u>	<u>Amount</u>
211	Current Long - Term Debt	\$ 333,529
213	Notes Payable	45,807
214	Accounts Payable	9,274,795
216	Other Taxes Accrued and Withheld	4,168,659
217	Accrued Expenses	4,706,544
218	Affiliate Payables	410,751
219	Other Current Liabilities	65,039
220	Equipment Obligations	706,261
241	Accumulated Provision for Self-Insurance	5,493
242	Deferred Credits	129,339
	Total Deferred Liabilities - Chapter XI Period (2/18/75-11/6/75) (Page 7)	<u>\$19,846,217</u>

## Schedule 101.-RESULTS OF OPERATIONS

Report total operating revenues from schedule 300 on line 1 of column (b) and total operating expenses from schedule 500 on line 2 of column (b). Compute the ratios required on lines 27 and 28. Line 5 includes only dividends from investments accounted for under the cost method. Line 7 includes only dividends accounted for under the equity method. Line 8 includes the undistributed earnings(losses) from investments accounted for under the equity method. Line 9 represents the earnings(losses) of investee companies accounted for under the equity method.

Line No.	Schedule No.	Item (a)	Total (b)
ORDINARY ITEMS			
Carrier Operating Income			
1	(300)	Operating Revenues	\$ -
2	(500)	Operating Expenses	1,252,668
3		Net Carrier Operating Income	(1,252,668)
Other Income			
4	(610)	Noncarrier Income	300
	(620)	Interest and	969,111
5	(630)	Dividends(from investments under cost)	-
6	(640)	Other Income	6,455
7		Dividend Income(from investments under equity)	\$ <del>XXXXXXXXXX</del>
8		Equity in Undistributed Earnings(losses)	<del>XXXXXXXXXX</del>
9		Equity in Earnings(losses of affiliated companies-lines 7 + 8)	-
10		Total Other Income	975,866
11		Total Income	(276,802)
Other Deductions From Income			
12	(710)	Interest Expense	-
13	(720)	Debt Expense and Credit	-
14	(730)	Other Expenses	-
15		Total Other Deductions	-
16		Ordinary Income before Income Taxes	(276,802)
17	(810)	Income Taxes on Ordinary Income	\$ <del>XXXXXXXXXX</del>
18		Provision For Deferred Taxes(Account 820)	<del>XXXXXXXXXX</del>
19		Total Income Tax Deductions(lines 17 + 18)	-
20		Ordinary Income	(276,802)
EXTRACORDINARY AND PRIOR PERIOD ITEMS			
21		Extraordinary Items(net)(Account 910)	-
22		Prior Period Items(net)(Account 920)	-
23		Income Taxes on Extraordinary and Prior Period Items (Account 930)	-
24		Provision For Deferred Taxes-Extraordinary and Prior Period Items (Account 940)	-
25		Total Extraordinary and Prior Period Items	-
26		Net Income (or loss)	(276,802)
27		Operating Ratio(line 2 ÷ 1)(one decimal)	$\frac{1}{1}$
28		Ordinary income before income taxes ratio(line 16 ÷ line 1)(one decimal)	$\frac{1}{1}$

## Schedule 102.-STATEMENT OF RETAINED INCOME

## A.-APPROPRIATED

Line No.	Account No.	Description (a)	Balance at close of year (b)
1	(255-01)		\$
2			
3			
4			
5			
6		Total	

## B.-UNAPPROPRIATED

Line No.	Account No.	Description (a)	
CREDITS			
1	(255-02)	Unappropriated Retained Income(or deficit) at beginning of year	
2		Equity in undistributed earnings(losses of affiliated companies at beginning of year	
3	(255-03)	Current Net Income	
4	(255-04)	Other Credits(detail):	
5		Amount of assigned income tax consequences	
6			
7			
8			
9			
DEBITS			
10	(255-05)	Current Net Loss	
11	(255-06)	Dividend Appropriations:	
12		Preferred, \$ _____, _____ quarters to	
13		Preferred, \$ _____, _____ quarters to	
14		Common, \$ _____ per share	
15	(255-07)	Other Appropriations(detail):	
16			
17			
18			
19	(255-08)	Other Debits(detail):	
20		Amount of assigned income tax consequences	
21			
22			
23			
24			
25			
26	(255-02)	Unappropriated Retained Income(or deficit) at close of year	
27		Equity in undistributed earnings(losses) of affiliated companies at end of year	
28			
29		Total unappropriated retained income and equity in undistributed earnings	

## Schedule 102.--STATEMENT OF RETAINED INCOME--CONTINUED

## B.--UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Account of the respondent for the year, classified in accordance with the Uniform System of Accounts for Express Companies.
2. All contra entries hereunder should be indicated in parentheses.
3. Segregate in column (c) all amounts applicable to the equity in undistributed earnings(losses) of affiliated companies based on the equity method of accounting.
4. Line 3 (line 10, if debit balance), column (c) should agree with line 9, column (b), schedule 101. The total of columns (b) and (c), lines 3 and 10, should agree with line 26, column (b), schedule 101.
5. Include in column (b) only amounts applicable to Retained Income exclusive of any amounts included in column (b), schedule 101.

			Retained Income Accounts (b)	Equity in Undistributed Earnings of Affiliated Companies (c)	Line No.
			\$ (75,710,222)	\$ XXXXXXXXXXXXXXXX	1
			XXXXXXXXXXXXXXXXXX		2
					3
					4
					5
					6
					7
					8
Total Credits			(75,710,222)		9
			276,802		10
Cash	Stock		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	11
\$	\$		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	12
			XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	13
Total				XXXXXXXXXXXXXXXXXX	14
				XXXXXXXXXXXXXXXXXX	15
				XXXXXXXXXXXXXXXXXX	16
				XXXXXXXXXXXXXXXXXX	17
Total(255-07)			-0-	XXXXXXXXXXXXXXXXXX	18
					19
					20
					21
					22
Total(255-08)			-0-		23
Total Debits			276,802		24
Net Increase(decrease)during year			(276,802)		25
			(75,987,024)	XXXXXXXXXXXXXXXXXX	26
			XXXXXXXXXXXXXXXXXX		27
Balance from line 27(c)			-0-	XXXXXXXXXXXXXXXXXX	28
(losses) of affiliated companies			(75,987,024)	XXXXXXXXXXXXXXXXXX	29
at end of year(lines 26 and 28)					

## SCHEDULE 104.—NOTES TO FINANCIAL STATEMENTS

The notes listed below are provided for the purpose of disclosing supplementary financial information which is an important aspect of carrier operations. This information is not disclosed in the financial statements or schedules.

## 1. Depreciation Accounting

The Internal Revenue Code (IRC) prescribes depreciation accounting that differs from the depreciation accounting prescribed by the Commission. Although the carrier may follow the Commission rules for accounting purposes, he may calculate his Federal Income Tax using IRC depreciation accounting.

If the carrier uses IRC depreciation accounting in either (a) or (b) below, show the dollar amount of any charges to account 900, Federal Income Tax Expense, that represents the difference between the IRS and Commission depreciation accounting. The dollar amount in each case should be a net figure. If there is a net increase, this should be indicated by parentheses.

(a) Show net increase or decrease in charges to account 900 caused by the difference between Accelerated Amortization of Emergency Facilities prescribed by the IRC (Section 168, formerly 124-A) and straight line depreciation prescribed by the Commission.

Current Year	\$	None
Accumulated since December 31, 1949	\$	None

(b) Show net increase or decrease in charges to account 900 caused by the difference between the following IRC guidelines and the Commission guidelines:

- Accelerated depreciation under section 167 of the IRC (December 31, 1953)
- Guideline lives pursuant to Revenue Procedure 62-21 (December 31, 1961)
- Guideline lives under the Class Life System (Asset Depreciation Range) as provided in the Revenue Act of 1971 (December 31, 1970)

Current Year	\$	None
Accumulated since the applicable date listed above	\$	None

## 2. Investment Tax Credit

(a) Complete the section that applies to the accounting method you used for the Investment Tax Credit (Deferral or Flow Through) in the current year for tax accounting purposes.

Deferral Method	Deferred	Applied To Tax Accrual
Beginning balance in Deferred Investment Tax Credit	\$ 669,106	XXXXXXXX
Investment Tax Credit from current year operations reported to the Internal Revenue Service	XXXXXXXX	\$
Amount of current year's (above) Investment Tax Credit deferred for accounting purposes		
Prior years Deferred Investment Tax Credit applied to reduce current year tax accrual		
Other (specify, i.e., recapture) Expiration FYE 6/30/68	(- 188,223)	
Ending balance in Deferred Investment Tax Credit	480,883	XXXXXXXX
Total Investment Tax Credit applied to current year tax accrual	XXXXXXXX	

## Flow Through Method

Show net increase (or decrease) in tax accrual because of the Investment Tax Credit

(b) Show estimated accumulated reduction in Federal Income Tax Expense since December 31, 1961, because of the Investment Tax Credit authorized by the Revenue Act of 1962, as amended, and the Revenue Act of 1971

-0-

## SCHEDULE 104.—NOTES TO FINANCIAL STATEMENTS—Continued

## 3. Pension Costs: See Footnote\*

(a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: \_\_\_\_\_

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

(c) Is any part of pension plan funded? Specify: Yes \_\_\_\_\_ No \_\_\_\_\_

(i) If funding is by insurance, give name of insuring company: \_\_\_\_\_

(ii) If funding is by trust agreement, list trustee(s): \_\_\_\_\_

Date of trust agreement or latest amendment: \_\_\_\_\_

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

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

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

If yes, give number of the shares for each class of stock or other security: \_\_\_\_\_

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

4. How did you elect to be taxed under the Internal Revenue Code:

☐ Sole Proprietorship or Partnership?

☒ Corporation?

5. Amount of Net Operating Loss Carryover remaining after filing a Federal Income Tax return for the current year: Computed for fiscal year ended June 30, 1979 \$ 35,053,733

6. Explain any stock purchase options granted to officers and employees:

None

7. Explain any entires for net income or retained income restricted under provisions of mortgages and other arrangements:

None

\*The U.S. District Court for the Southern District of New York issued a court order terminating the Supplemental Retirement Plan on November 6, 1975. The Pension Benefit Guaranty Corp. was subsequently appointed Trustee of the Plan.



## Schedule III.-CASH

State separately each item of \$10,000 or more reflected on the books at close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items each less than \$10,000".

Line No.	Account No.	Purpose of deposit (a)	Balance at close of year (b)
1	(00 to 81) Cash and Working Funds	Total	254,899
2	(91) Special Deposits of Interest:		
3			
4			
5		Total	-0-
6	(92) Special Deposits of Dividends:		
7			
8			
9		Total	-0-
10	(93) Miscellaneous Special Deposits:		
11	Compensating balances legally restricted:		
12			
13		Total	-0-
14	Other:		
15			
16			
17		Total	374,549
18	(94) Cash in Transit	Total	-0-
19		Grand Total	629,448

## Schedule II2.-TEMPORARY INVESTMENTS

State separately each item of \$10,000 or more reflected on the books at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items each less than \$10,000".

Line No.	Account No.	Name of company or individual (a)	Description of security held (b)	Balance at Close of Year		
				Pledged (c)	Unpledge (d)	Total (e)
1		Irving Trust Company	C/D 11.70% 1/2/80	\$ 1,256,365	\$	\$ 1,256,365
2			C/D 10.15% 1/21/80		860,000	860,000
3			C/D 13.65% 1/21/80		500,000	500,000
4			C/D 10.25% 1/28/80		1,655,000	1,655,000
5			C/D 11.65% 3/24/80		2,075,000	2,075,000
6			C/D 13.00% 6/23/80		2,050,000	2,050,000
7						
8		U.S. Government	U.S. Treasury Bond 4% 2/15/80		10,000	10,000
9						
10						
11						
12						
13						
14						
15						
16						
17			Total	1,256,365	7,150,000	8,406,365

## NOTES AND REMARKS

Account No.	Purpose of Deposit (a)	Balance at Close of Year (b)
	Schedule III Cash	
(93)	Miscellaneous Special Deposits:	
	Protective Insurance Co.	\$ 100,000
	Blue Cross - Blue Shield	103,437
	Commercial Union Insurance Company (Performance Bonds)	96,750
	Peerless Insurance Co. (Customs Bonds)	35,000
	Collateral Held by N.Y.C. Sheriff's Office (Litigation)	32,337
	Minor items each less than \$10,000	7,020
	Total - Page 17, Line 17	\$ <u>374,549</u>

## Schedule 113.-NOTES RECEIVABLE

State separately each item of \$10,000 or more reflected on the books at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items each less than \$10,000"

Line No.	Account No.	Name of debtor (a)	State whether secured or unsecured (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)
		(01) Customers:					5
1							
2							
3							
4							
5							
6							
7							
8		(02) Employees:	Total	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-0-
9							
10							
11							
12							
13							
14							
15							
16			Total	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-0-
17		(03) Others:					
18		Minor items each less than					
19		\$10,000	Unsecured	Various			5,168
20							
21							
22							
23							
24			Total	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	5,168
25			Grand Total	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	5,168

## Schedule 114.-ACCOUNTS RECEIVABLE

Show the requested information concerning accounts receivable reflected on the books at the close of the year.

Line No.	Account No.	Subaccount (a)	Balance at close of year (b)
		Customers and Interline:	
1		(01 and 10) Customers	90,810
2		(02, 11 and 17) Interline	-
3		Total	90,810
		Agents, Employees and Others:	
4		(03, 12 and 18) Agents	
5		(04) Employees	
6		(05 to 09 and 20) Others	2,602,051
7			
8		(114-19) Advances to Employees	1,580
9		(114-21) Employees Travel Advances	28,098
10			
11			
12			
13			
14			
15			
16		Total	2,631,728
17		Grand Total	2,722,539

## Schedule 117.-PREPAYMENTS

Show the requested information for each of the subdivisions of this account.

Line No.	Account No.	Items (a)	Balance at close of year (b)
1	(01) Taxes and Licenses		-
2	(02) Insurance		-
3	(03) Interest		-
4	(04) Rents		914
5	(05) Miscellaneous		-
7			
8		Total	914

## Schedule 118.-AFFILIATE RECEIVABLES

State separately each item of \$10,000 or more reflected on the books at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items each less than \$10,000"

Line No.	Account No.	Name of debtor (a)	Date of issue (b)	Date of maturity (c)	Rate of interest (percent) (d)	Balance at close of year (e)
	(01) Loans Receivable:					5
1						
2						
3						
4						
6						
7						
8						
					Total	-0-
	(02) Accounts Receivable:					
9	See Schedule 143 - Page 32					
10						
11						
12						
13						
14						
15						
16					Total	-0-
	(03 and 04) Interest and Dividends Receivable:					
17						
18						
19						
20						
21						
22						
23						
24					Total	-0-
25					Grand Total	-0-

Schedule 121.-OPERATING PROPERTY

Account No.	Description of property (Subcontract)	Balance at beginning of year (b)	Additions and improvements during year (c)	Cost of property retired (Schedule 121-A) (d)	Adjustments During Year Contra Account No. (e)	Amount (f)	Balance at close of year (g)
(01)	Land and Landrights	-	\$	\$		\$	-
(02)	Structures on Land Owned	-					-
(03)	Revenue Equipment	-					-
(04)	Service Cars and Equipment	-					-
(05)	Shop and Garage Equipment	-					-
(06)	Furniture & Office Equipment	7,779					7,779
(07)	Miscellaneous Equipment	-					-
(08)	Leasehold Improvements	-					-
(09)	Unfinished Construction	-					-
(10)	Structures on Land Not Owned	2,239,186					2,239,186
(11)	Unfin. Constr. Land Not Owned	-					-
(12)	Unfin. Constr. Leasehd. Improv.	-					-
	Total	2,246,965					2,246,965

Schedule 121-A.-OPERATING PROPERTY RETIRED DURING YEAR NONE

Account No.	Description of property (Subcontract)	Books cost of property retired (b)	Depreciation accrued (c)	Amortization accrued (d)	Insurance recovered (e)	Salvage, trade-in, or other amount received less cost of removal (f)	Gain or loss on disposition (Amount) (g)	Credit (h)	Debit (i)	Other Items Debit or Credit (j)
(01)	Land and Landrights	\$	\$	\$	\$	\$	\$	\$	\$	\$
(02)	Structures on Owned									
(03)	Revenue Equipment									
(04)	Service Cars & Equip.									
(05)	Shop & Garage Equip.									
(06)	Furniture & Office									
(07)	Miscellaneous Equip.									
(08)	Leasehold Improvements									
(09)	Structures on Unowned									
	Total	10-	-0-					-0-		

Schedule 122.-ACCOUNTANT'S DECLARATION ON OPERATING PROPERTY

No.	Description of Property	Acquired	Depreciation	Accumulated Depreciation	Net Book Value	Fair Market Value	Unrealized Gain or Loss	Total
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
(02)	Structures on Land Owned	-	-	-	-	-	-	-
(03)	Revenue Equipment	-	-	-	-	-	-	-
(04)	Service Cars and Equipment	-	-	-	-	-	-	-
(05)	Shop and Garage Equipment	-	-	-	-	-	-	-
(06)	Furniture and Office Equipment	-	-	-	-	-	-	-
(07)	Miscellaneous Equipment	6,548	-	-	6,548	-	-	6,548
(08)	Residential Improvements	-	-	-	-	-	-	-
(09)	Structures on Land Not Owned	695,036	-	-	695,036	-	-	695,036
	<b>Total</b>	<b>701,584</b>	<b>-</b>	<b>-</b>	<b>701,584</b>	<b>-</b>	<b>-</b>	<b>701,584</b>

## Schedule 119.-OTHER CURRENT ASSETS

State separately each item of \$10,000 or more reflected on the books at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items each less than \$10,000".

line No.	Account No.	Description (a)	Balance at close of year (b)
1	(01) Resale Property:		\$
2			
3			
4			
5			
		Total	-0-
6	(02) Salvage Property:		
7			
8			
9			
10			
		Total	-0-
11	(03) Miscellaneous:		
12		Cash deposits with Commercial Union Insurance Company for	
13		potential claims arising from traffic dated prior to 2/18/75	606,889
14		Subsequent to 2/18/75	131,952
15			
16			
17		Total	
18		Grand Total	738,841

## Schedule 123.-NONOPERATING PROPERTY

line No.	Description of property (a)	Purpose for which used (b)	Balance at close of year (c)
1	None		\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
		TOTAL	-0-

## Schedule 124.-ACCUMULATED DEPRECIATION ON NONOPERATING PROPERTY

Line No.	Description (a)	Balance at beginning of year (b)	Additions during Year (c)	Retirements during year (d)	OTHER ITEMS, Dr. or Cr.		Balance at close of year (g)
					Contra Account No. (e)	Amount (f)	
1	None	\$	\$	\$		\$	\$ -0-

## Schedule 132.-OTHER INVESTMENTS

Give the details of the securities and other obligations held by respondent during the year. Classify the investments by indicating the appropriate symbol (as shown on opposite page) in column (b).

Line No.	Name of company	Class symbol	Par, stated, or face value* of stocks or bonds	Balance at beginning of year	CHANGES MADE	
					Investments made Book cost	Investments Book cost
	(a)	(b)	(c)	(d)	(e)	(f)
1	Terminal Property Notes	D	\$	\$305,564	\$	\$
2	Terminal Property Notes	D		52,002		
3	Pinnacle Club	E	1,000	4,000		
4						
5						
6						
7						
8						
9						
10						
11						
12	Total			\$361,566		

\*For nonpar stock, without stated value, show the number of shares.

## Schedule 144.-SPECIAL FUNDS

Show the requested information for each item of \$10,000 or more recorded in account 144, Special Funds, during the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items each less than \$10,000".

Line No.	Name and purpose of fund	Description of security	Par, stated, or face value* of stocks or bonds	Balance at beginning of year
	(a)	(b)	(c)	(d)
1	NONE	\$	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	Total			-0-

\*For nonpar stock, without stated value, show the number of shares.



## Schedule 141.-INTANGIBLE PROPERTY

Show the requested information for each of the accounts.

Line No.	Description of changes during year (a)	Balance at beginning of year (b)	Additions during year (c)	Retirements during year (d)	Adjustments during year (e)	Balance at close of year (f)
1	(01) Organization	-0-				-0-
2	(02) Franchises	-0-	XXXXXXXXXXXXXXXXXXXX			XXXXXXXX
3		XXXXXXXX				-0-
4	(03) Patents	-0-				XXXXXXXX
5		XXXXXXXX				-0-
6	(04) Other	-0-				-0-
7	Total	-0-				-0-

## Schedule 142.-ACCUMULATED AMORTIZATION ON INTANGIBLE PROPERTY

Line No.	Asset No.	Description (a)	Balance at beginning of year (b)	Additions during year (c)	Retirements during year (d)	DEPRECIABLE OR OTHER AMOUNT (e)	Amount (f)	Balance at close of year (g)
1		(01) Organization	-0-					-0-
2		(02) Franchises	-0-					-0-
3		(03) Patents	-0-					-0-
4		(04) Other	-0-					-0-
		Total	-0-			XXXXX		-0-

## Schedule 143.-DEFERRED CHARGES &amp; AFFILIATE RECEIVABLES

Show the requested information separately for each issue of long-term or equipment obligations recorded in account 143-01, Debt Discount. State separately each item of \$10,000 or more recorded in accounts 143-02 to 143-05 at the close of the year. Items of less than \$10,000 may be combined in a single entry described "Minor items each less than \$10,000".

Line No.	Description (a)	Principal amount of debt to which related (b)	Original amount of discount and expense (c)	AMORTIZATION PERIOD		Balance at beginning of year (d)	Amount during year (e)	Amount during year (f)	Balance at close of year (g)
		\$	\$	From (h)	To (i)	\$	\$	\$	\$
1	143-01 Debt Discount:			Year	Year				
2									
3									
4	Total			XXXXXXXX	XXXXXXXX	-0-			-0-
5	143-03 Capital								
6	Stock Discounts								
7									
8									
9	Total					-0-			-0-
10	143-04 Capital								
11	Stock Commissions								
12									
13	Total					-0-			-0-
14	143-02 Other Deferred Debits:								
15	Charges due from IATA Carriers					42,116			42,116
16	Affiliate Receivables (Acct. 118)					1,527,377			1,527,377
17	Total					1,569,493			1,569,493
18	143-05 Interest:								
19									
20	Total					-0-			-0-
21	Grand Total					\$1,569,493			1,569,493

Show the requested information concerning accounts payable reflected on the books at the close of the year.

line	Subaccount	Close of Year
0.	(a)	Balance (b)
1	(01) Vendors:	-
2	(02) Interlines:	-
3	(03) Employees:	-
4	(04) Unremitted Paid Beyond:	-
5	(05) Others:	-
6	(06) Accrued Interlines:	-
7	(07) Garnishments:	-
8	TOTAL	-0-

Schedule 218.-AFFILIATE PAYABLES

State separately each item of \$10,000 or more reflected on the books at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items each less than \$10,000".

line no.	Name of creditor (a)	Date of issue (b)	Date of maturity (c)	Rate of interest (percent) (d)	Balance at close of year (e)
1	(01) Loans Payable:				
2	NONE				
3					
4					
5					
6					
7					
8					
9					
0				Total	-0-
1	(02) Accounts Payable:				
2	See Schedule 231, Page 38				
3					
4					
5					
6					
7					
8					
9					
0				Total	-0-
1	(03) Interest Payable:				
2	NONE				
3					
4					
5					
6					
7					
8					
9					
0				Total	-0-
1	(04) Dividends Payable:				
2	NONE				
3					
4					
5					
6					
7					
8					
9					
0				TOTAL	-0-
1				GRAND TOTAL	-0-

## Schedule 215.-INCOME TAXES ACCRUED

Line No.	Description (a)	Balance at close of year (b)
1	(01) Federal:	\$ -0-
2	(02) State:	-0-
3	(03) Local(describe):	-0-
4		
5		
6		
7	TOTAL	-0-

## Schedule 216.-OTHER TAXES ACCRUED AND WITHHELD

Line No.	Description (a)	Balance at close of year (b)
1	(01) Real Estate:	\$ -0-
2	(02) Personal Property:	-0-
3	(03) and (04) Railroad Retirement and Unemployment:	4,208
4	(06 to (08) Federal, State and City Withholding:	2,483
5	(05) and (10) Other(describe):	-0-
6		
7		
8		
9		
10		
11	TOTAL	6,691

## Schedule 217.-ACCRUED EXPENSES

Line No.	Description (a)	Balance at close of year (b)
1	(01) Wages Payable:	\$ 5,976
2	(02) Interest:	-0-
3	(03) Rents:	-0-
4	(04) Insurance:	-0-
5	(08) to (11) Vacations:	-0-
6	(07)(12) and (13) Others(describe):	20,383
7	(12) Group Insurance Withholdings:	
8		
9	Total	26,359

## Schedule 219.-OTHER CURRENT LIABILITIES

State separately each item of \$10,000 or more reflected on the books at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items each less than \$10,000".

Line No.	Description (a)	Balance at close of year (b)
1	(02) Savings Bond Deductions	\$ 125
2	(03) Unremitted C.O.D.'s	42,804
3	(05) Union Dues Deductions	4,763
4		
5		
6		
7		
8		
9	Total	47,692

## Schedule 231.-AFFILIATE ADVANCES PAYABLE

State separately each item of \$10,000 or more reflected on the books at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items each less than \$10,000".

Line No.	Account No.	Name of creditor (a)	Date of issue (b)	Date of maturity (c)	Rate of interest (percent) (d)	Balance at close of year (e)
	(01) Notes Payable:				\$	\$ -0-
1	NONE					
2						
3						
4						
5						
6						
7	(02) Accounts Payable:					
8		The Express Company Inc.				34,240
9		Rexco Supply Corporation				58,028
10		Fast Service Shipping Terminals Inc.				50,224
11						
12						
13						
14	(03) Interest Payable:					
15	NONE					-0-
16						
17						
18						
19						
20						
21					Total	142,492

## Schedule 232.-OTHER ADVANCES PAYABLE

State separately each item of \$10,000 or more reflected on the books at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items each less than \$10,000".

Line No.	Name of creditor (a)	Date of issue (b)	Date of maturity (c)	Rate of interest (percent) (d)	Due within 1 year (account 211) (e)	Due after 1 year (account 232) (f)
	(01) Other Notes Payable:				\$	\$ -0-
1	NONE					
2						
3						
4						
5						
6						
7	(02) Other Accounts Payable:					
8	NONE					-0-
9						
10						
11						
12						
13						
14	(03) Other Interest Payable:					
15	NONE					-0-
16						
17						
18						
19						
20						
21					Total	-0-

## Schedule 241.-ACCUMULATED PROVISION FOR SELF-INSURANCE

Show the requested information for each of the subdivisions of this account.

Line No.	Account No.	Description of property (a)	Character of risk (b)	Rate used (c)	Amount (d)
1	(01) General Insurance;				\$
2	None				
3					
4					
5					
6					
7			Total	xxxxxxx	-0-
8	(02) Public Liability:				
9	None				
10					
11					
12					
13					
14			Total	xxxxxxx	-0-
15	(03) Workmen's Compensation:				
16	None				
17					
18					
19					
20			Total	xxxxxxx	-0-
21	(04) Surface Cargo Loss and		Surface	Air Cargo	Total
22	(05) Air Cargo Loss		\$	\$	\$
23	Balance at beginning of year		14,633	-0-	14,633
24	Credits during the year:				
25	(a) Through accruals charged to secondary				
26	account 12, Insurance		-	-	-
27	(b) Through reimbursement received from				
28	other carriers, insurance companies and				
29	salvage recovered		-	-	-
30	(c) Other credits		-	-	-
31	Total Credits		-	-	-
32	Debits during the year:				
33	(a) Amounts payable to shippers, other				
34	carriers and insurance companies in				
35	settlement of claims		1,616		1,616
36	(b) Other Debits		-		-
37	Total Debits		1,616		1,616
38	Balance at end of year		13,017	-0-	13,017
39					-0-
40	(06) Other:				
41	For balance sheet presentation above balan-				
42	ces included in Deferred Liabilities Page 78:				
43	Cargo claims reserve for traffic prior to 2/18/75				7,524
44	Cargo claims reserve for traffic subsequent				
45	to 2/18/75 (Chapter XI)				5,493
46	Total				13,017
47	Grand Total (lines 7, 14, 20, 29 and 36)		xxxxxxxxx	xxxxxxxxx	13,017

## Schedule 241.-SUPPLEMENTAL INFORMATION

Line No.	Description (a)	Amount (b)
	Detail of Account 12, Insurance (cargo loss and damage):	\$
38	(a) Insurance premiums-Net of refund	-0-
39	(b) Accruals for claims (see line 22)	-0-
40	(c) Claims charged directly to secondary account 12	-0-
41	(d) Other (describe)	-0-
42		
43		
44	Total	-0-
45	Total amount representing unsettled claims on the last day of the reporting period	* 3,091,251

Explain basis for determining the amount accrued:

\*Represents total approved loss and damage claims unpaid at close of period and included in Accounts Payable (Account 214), Deferred Liabilities, Page 7B in the following amounts:

Prior to Chapter XI (2/18/75)	\$1,942,393
Chapter XI Period (2/18/75 - 11/6/75)	1,148,858
	\$3,091,251

## Schedule 242.-DEFERRED CREDITS

On lines 1 through 11, show the requested information separately for each issue of long-term or equipment obligations recorded in account 242, Deferred Credits, for unamortized premium on debt.

On lines 12 through 28, state each item of \$10,000 or more reflected in account 242, for other deferred credits at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items each less than \$10,000".

	Description (a)	Principal amount of debt to which related (b)	Original amount of premium (c)	AMORTIZATION PERIOD		Balance at beginning of year (f)	Credits to account during year (g)	Charges to account during year (h)	Balance at close of year (i)
				From— (year) (d)	To— (year) (e)				
1	Unamortized premium on debt:								
2	None								
3									
4									
5									
6									
7									
8									
9									
10									
11	Total	-0-	-0-	x x x	x x x	-0-			-0-
12	Other deferred credits:								
13	Accruals for Penn Central Rents								47,134
14	Accrued Exp.-Cost of handling Loss & Damage Surface Cargo Claims								35,000
15	Deposits on Sales of Operating Rights								11,860
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28								Total	93,994
29								Grand Total	93,994



REA EXPRESS, INC.  
SCHEDULE 500 - OPERATING EXPENSES  
YEAR 1979

<u>Acct. No.</u>	<u>Account Title</u>	<u>Amount</u>
560 Finance &	Administration:	
-01	Payroll	\$ 244,714
-02	Employee Welfare	14,222
-04	Taxes & Licenses	40,486
-06	Supplies	4,764
-07	Services Purchased	16,710
-08	Unclassified	28,554
-09	Traveling	1,080
-10	Communications	8,632
-12	Insurance	1,274
-14	Professional Services (Detail Page 59)	834,259
-17	Equipment Rentals	7,522
-20	Real Property Rentals	50,451
	Total	<u>\$1,252,668</u>

# Schedule 504.-OPERATING TAXES AND LICENSES

The taxes charged to secondary account 04 shall be segregated to show the amount paid to the Federal Government and the amount paid each State. Amounts paid to counties, municipalities, or other political subdivisions shall be included in the amount for the State in which situated. Line 54, column (g) should agree with schedule 500, line 56, column (f).

Line No.	Taxing authority (a)	Highway Use Tax (b)	Vehicle License & Register Fee (c)	Real Estate Personal Property (d)	Retirement & Unemployment (e)	Other Taxes (f)	Total (g)
1	Federal			XXXXXX	34,791	14	34,805
2	Alabama					30	30
3	Alaska					100	100
4	Arizona					30	30
5	Arkansas					11	11
6	California					240	240
7	Colorado					200	200
8	Connecticut					271	271
9	Delaware					260	260
10	Dist. of Columbia					25	25
11	Florida					35	35
12	Georgia					52	52
13	Hawaii					20	20
14	Idaho					55	55
15	Illinois					25	25
16	Indiana					18	18
17	Iowa					10	10
18	Kansas					40	40
19	Kentucky					80	80
20	Louisiana					132	132
21	Maine					30	30
22	Maryland					-	-
23	Massachusetts					228	228
24	Michigan					15	15
25	Minnesota					12	12
26	Mississippi					15	15
27	Missouri					10	10
28	Montana					10	10
29	Nebraska					-	-
30	Nevada					20	20
31	New Hampshire					150	150
32	New Jersey					15	15
33	New Mexico					40	40
34	New York					2282	2282
35	North Carolina					12	12
36	North Dakota					20	20
37	Ohio					1	1
38	Oklahoma					96	96
39	Oregon					200	200
40	Pennsylvania					-	-
41	Rhode Island					115	115
42	South Carolina					10	10
43	South Dakota					10	10
44	Tennessee					241	241
45	Texas					55	55
46	Utah					98	98
47	Vermont					35	35
48	Virginia					-	-
49	Washington					40	40
50	West Virginia					260	260
51	Wisconsin					27	27
52	Wyoming					-	-
53	Foreign countries					-	-
54	TOTAL				34,791	5,696	40,486

# Schedule 526.-GAIN OR LOSS ON SALE OF ASSETS

Show the requested information for items included in secondary account 26.

Line No.	Description of items (a)	Amount (b)
1	None	\$
2		
3		
4		
5		
6		
Net Debit or Credit		-0-

# Schedule 610.-NONCARRIER INCOME-MET

Show the requested information concerning items included in the account during the year.

Line No.	Description of Operation (a)	Account 611 Total Revenue (b)	Account 612 Total Expenses (c)	Net Amount During Year (d)
1	(611-00) Rental Income	300	-0-	300
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15	Total	300	-0-	300

# Schedule 620.-INTEREST INCOME

# Schedule 630.-DIVIDEND INCOME

Show the sources of interest and dividend income recorded during the current year.

Line No.	Source (a)	Account 620 Interest (b)	Account 630 Dividend (c)	Total (d)
1	(621 and 631) Investments: A/C 621-01	\$	\$	\$
2	Certificates of Deposit	876,380		876,380
3	U.S. Treasury Bonds	750		750
4	Special Escrow Deposits	91,452		91,452
5	Total	968,582		968,582
6	(623) Miscellaneous Interest Income:			
7	Sale of Two Properties in Michigan	529		529
8				
9				
10				
11				
12	Total	529		529
13	Grand Total	969,111		969,111

## Schedule 640.-OTHER INCOME

State separately each item included in the account during the year.

Line No.	Description of Item (a)	Amount (b)
1	(641-01) Miscellaneous Income	\$ -
2	Property Tax Refunds	840
3	Insurance Refund	4,864
4	Miscellaneous	751
5		
6		
7		
8		
9		
10	Total	6,455

## Schedule 710.-INTEREST EXPENSE

## Schedule 720.-DEBT EXPENSE AND CREDIT

Show the debt classification of interest expense recorded during the year.

Line No.	Description of each class of debt applicable. (a)	Amount (b)
1	(711-01) Advances	\$ -
2	(711-02) Bonds	-
3	(711-03) Equipment Obligations	-
4	(711-04) Other Long-term Obligations	-
5	(711-05) Current Obligations	-
6	(712) Affiliate Interest Expense	-
7	(721) Debt Discount Expense	-
8	(722) Debt Premium-CREDIT	-
9	Total	-0-

## Schedule 730.-OTHER EXPENSES

State separately each item reflected in the books at the close of the year.

Line No.	Description (a)	Amount (b)
1	(01) Contract Guarantees	\$ -
2		
3	(02) Loss Reimbursements	-
4		
5	(03) Nonoperating Bad Debts	-
6		
7	(04) Intangible Write-Offs	-
8		
9	(05) Nonoperating Donations	-
10		
11		
12	(06) Fines and Penalties	-
13		
14	(07) Excess Life Insurance Premiums	-
15		
16	(08) Sundry Expenses	-
17		
18		
19		
20		
21		
22	(09) Salvage Value of Revenue Equipment	-
23		
24	Total	-0-

## Schedule 902.- EMPLOYEES, SERVICE AND COMPENSATION

56

Particulars of the numbers 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-Number of employees actually at work, on leave with pay, or not working account of assigned day of rest, as of the 15th of the month of report, or as of the next preceding full day if the 15th falls on a Saturday, Sunday or holiday.

Line No.	U. S. No.	REPORTING DIVISION (1)	NUMBER OF EMPLOYEES AT MIDDLE OF MONTH (2)	NUMBER OF EMPLOYEE MONTHS (COMPUTED) (3)
		I. EXECUTIVES, OFFICIALS, AND STAFF ASSISTANTS		
1	1	Executive and general officers.....	1	1
2	2	Staff officials, division officers, and assistants.....	8	8
3	(901)	TOTAL (EXECUTIVES, OFFICIALS, AND STAFF ASSISTANTS).....	9	9
		II. PROFESSIONAL, CLERICAL, AND GENERAL		
4	3	Professional and subprofessional assistants.....		
5	4	Chief clerks (A).....		
6	5	Chief clerks (B), head clerks, and clerical specialists.....	1	1
7	6	Clerks.....		
8	7	Nonlisting, adding, and calculating machine operators.....		
9	8	Stenographers and typists.....	2	2
10	9	Office attendants.....		
11	10	Division supervisors.....		
12	11	Agents-office, depot, and terminal.....		
13	12	Foremen-vehicle, depot, and platform.....		
14	13	Warehouse and platform clerks.....		
15	14	Warehouse and platform laborers.....		
16	15-A	Vehicle employees: Agency service.....		
17	15-B	Vehicle employees: Over the road truck service.....		
18	16	Police.....		
19	17	Claim agents and claim adjusters.....		
20	(902)	TOTAL (PROFESSIONAL, CLERICAL, AND GENERAL).....	3	3
		III. TRAIN TRANSPORTATION		
21	18	Train messengers.....		
22	19	Train helpers and guards.....		
23	(903)	TOTAL (TRAIN TRANSPORTATION).....		
		IV. MAINTENANCE AND STORES		
24	20	Foremen.....		
25	21	Machinists.....		
26	22	Other craftsmen.....		
27	23	Apprentices and helpers--all trades.....		
28	24	Garage employees.....		
29	25	Laborers, unclassified.....		
30	(904)	TOTAL (MAINTENANCE AND STORES).....		
31	(905)	GRAND TOTAL, ALL EMPLOYEES.....	12	12

## Schedule 902 - EMPLOYEES, SERVICE, AND COMPENSATION

COLUMN 3 Total hours of straight time divided by 8 times the number of calendar days (less Saturdays, Sundays and holidays) in the month. This gives the number of persons required to accomplish the work done under straight time if each person worked 8 hours a day except Saturdays, Sundays and holidays.

COLUMN 4 There should be stated for each of the Reporting Divisions, the total number of hours paid for at straight time rates by the employees whose service is includible in the particular Division.

COLUMN 5 Overtime hours of all employees. COLUMN 6 Enter the total of columns 4 and 5. COLUMN 7 Enter the compensation for the time shown in column 4. COLUMN 8 Enter the compensation for the time shown in column 5.

COLUMN 9 Enter the total of columns 7 and 8.

SERVICE HOURS			COMPENSATION (WHOLE DOLLARS)			Line No.
TOTAL STRAIGHT TIME HOURS (4)	OVERTIME HOURS (5)	TOTAL TIME PAID FOR (6)	TOTAL COMPENSATION FOR STRAIGHT TIME (7)	COMPENSATION FOR OVERTIME (8)	TOTAL COMPENSATION (9)	
1,992		1,992	39,122		39,122	1
15,552		15,552	171,747		171,747	2
17,544		17,544	210,869		210,869	3
						4
1,992		1,992	14,396		14,396	5
						6
						7
3,168		3,168	23,092		23,092	8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
5,160		5,160	37,488		37,488	20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
22,704		22,704	248,357		248,357	31

## Schedule 902B.-PAYMENTS FOR SERVICES NOT RENDERED BY EMPLOYEES

Give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate to \$40,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of the respondent's employees covered in preceding schedule) for services or as a donation. In the case of contributions of under \$40,000 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 \$40,000 or more.

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, brokers, insurance companies, 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 be 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)
1	Whitman & Ransom	Legal	\$ 343,000
2	Marcus & Angel, P.C.	Legal	182,750
3	Wisehart, Friou & Koch	Legal	125,000
4	Price Waterhouse & Co.	Accounting	64,330
5	C. Orvis Sowerwine	REA Express, Trustee in Bank-	60,000
6	Donelan, Cleary, Wood & Maser	Legal	55,107
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25		Total	830,187

# Schedule 910. - 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 615, 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."

No. 1 - None  
 No. 2 - None  
 No. 3 - None  
 No. 4 - None  
 No. 5 - None  
 No. 6 - None  
 No. 7 - None

## VERIFICATION

To verify the foregoing report, both the Oath and the Supplemental Oath must be executed by one of the respective parties designated below. Alteration of the Verification, in any manner, is not permitted.

## OATH

(To be made only by the sole proprietor, partner, or officer, as may be applicable to the respondent)

STATE OF New York

COUNTY OF New York

A. E. Larsen

(Insert here the name of the affiant)

Controller

(Insert here the title of the affiant)

of REA Express, Inc. (Bankrupt)

(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 the 1st day of January, 1979, to and including, the 31st day of December, 1979

(Signature of affiant)

Notary Public

Subscribed and sworn to before me, a \_\_\_\_\_, in and for the State and county above named, this 17th day of March, 1980

My commission expires March 30, 1980

(Signature of officer authorized to administer oaths)

## SUPPLEMENTAL OATH

(To be made only by the sole proprietor, partner, president, or other chief officer, as may be applicable to the respondent)

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

\_\_\_\_\_ makes oath and says that he is

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of \_\_\_\_\_

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

that he has carefully examined the foregoing report, that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, to and including the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

(Signature of affiant)

Subscribed and sworn to before me, a \_\_\_\_\_, in and for the State and county above named, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

USE AN I. S.  
IMPRESSION  
SEAL

My commission expires \_\_\_\_\_

(Signature of officer authorized to administer oaths)

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NOTE - The page numbers used in reports for 1974 and subsequent years have been retained in 1979 for easy reference.

Those pages not applicable in 1979 are listed above for completeness.

DELAWARE AND HUDSON RAILWAY COMPANY

DESCRIPTION OF SARATOGA INDUSTRIAL  
TRACK, CITY OF SARATOGA SPRINGS,  
NEW YORK

CATEGORY 1 - DISCONTINUANCE (AB156)

ICC Regulation  
1121.21

- a. A certain portion of line known as Saratoga Industrial Track.
- b. Line is located in the State of New York.
- c. Line is located in the County of Saratoga.
- d. Line extends from M.P. A 36.08 (Val. Sta. 9+93) to M.P. A 37.46 (Val. Sta. 83+00) in the City of Saratoga Springs, Saratoga County, in New York State, constituting a total distance of 7,307 feet or 1.38 miles.
- e. There are no agency or terminal stations on this line.

DELAWARE AND HUDSON RAILWAY COMPANY

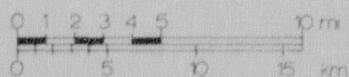
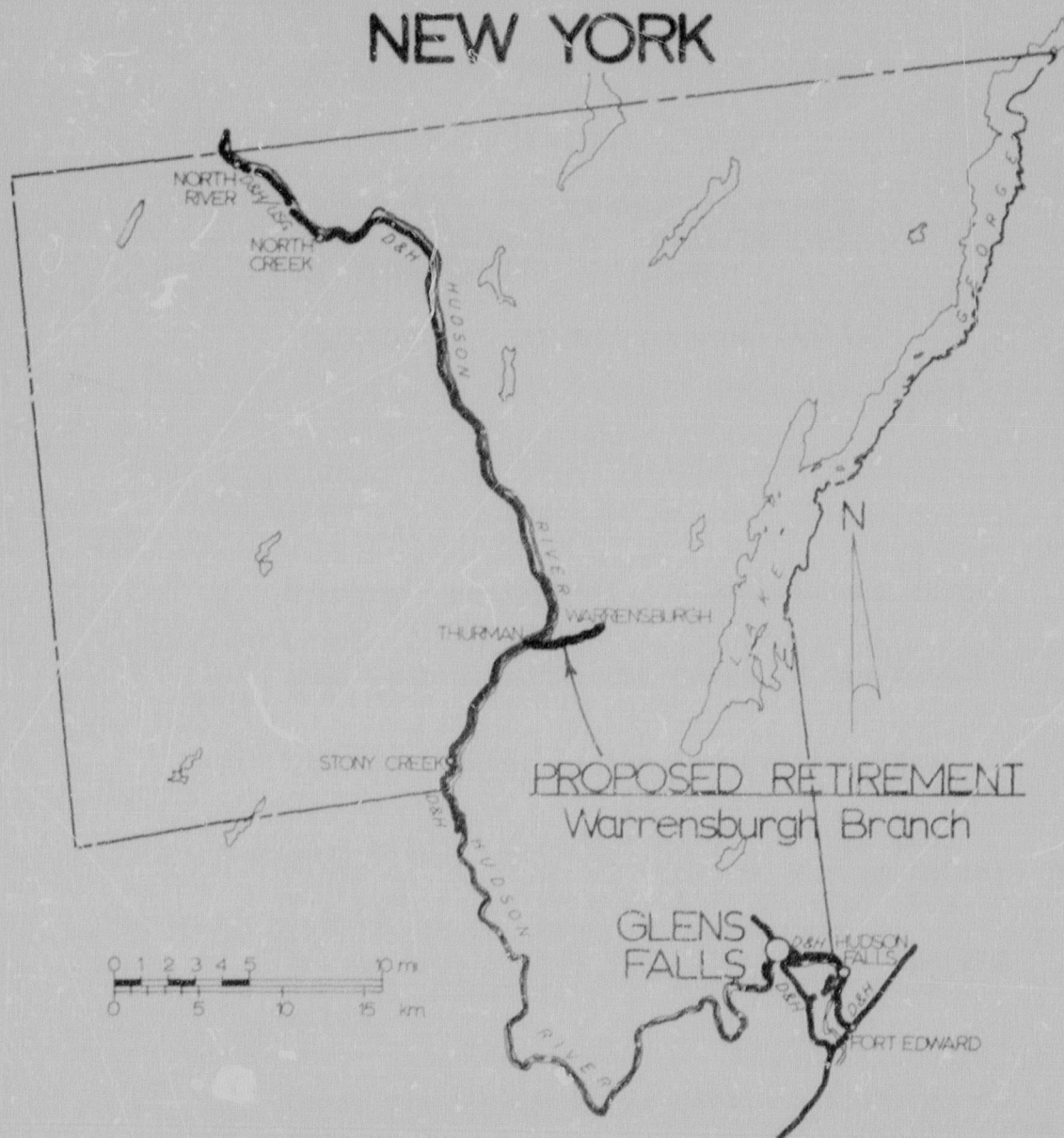
DESCRIPTION OF BALLSTON INDUSTRIAL  
TRACK, TOWN OF BALLSTON, NEW YORK  
TO TOWN OF MILTON, NEW YORK

CATEGORY 1 - DISCONTINUANCE (AB156)

ICC Regulation  
1121.21

- a. A certain portion of line known as the Ballston Industrial Track.
- b. Line is located in the State of New York.
- c. Line is located in the County of Saratoga.
- d. Line extends from M.P. A 30.76 (Val. Sta. 1626+83) in the Town of Ballston, Saratoga County, in New York State to M.P. A 31.79 (Val. Sta. 1681+20) in the Town of Milton, Saratoga County in New York State constituting a total distance of 5,437 feet or 1.03 miles.
- e. There are no agency or terminal stations located on this line.

# WARREN COUNTY NEW YORK



## LEGEND

- Proposed Retirement
- D&H Line
- D&H-Operated Line
- County Line

THE DELAWARE & HUDSON RY. CO.  
VAL. SEC.

Proposed Line  
Abandonments  
Warren County

Office of Chief Engineer  
Albany, N.Y.

Scale: As Shown  
Feb 28, 1979

12A

41212

DELAWARE AND HUDSON RAILWAY COMPANY

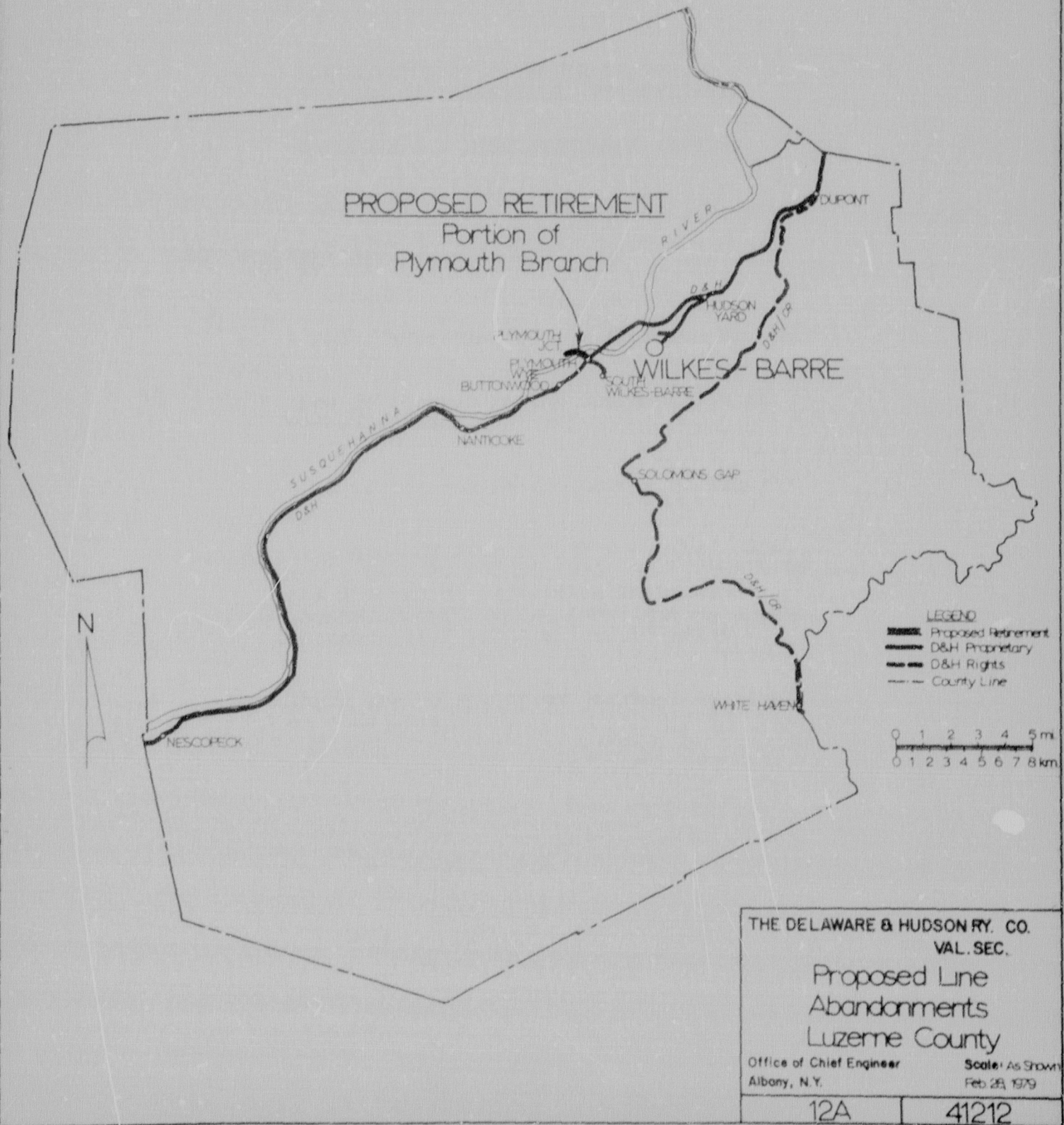
DESCRIPTION OF WARRENSBURG BRANCH,  
TOWN OF THURMAN, NEW YORK TO TOWN  
OF WARRENSBURG, NEW YORK

CATEGORY 1 - DISCONTINUANCE (AB156)

ICC Regulation  
1121.21

- a. A certain portion of the Warrensburg Branch.
- b. Line is located in the State of New York.
- c. Line is located in the County of Warren.
- d. Line extends from M.P. A 72.53 (Val. Sta. 0+00) in the Town of Thurman, Warren County, New York State to M.P. A 75.92 (Val. Sta. 178+77) in the Town of Warrensburg in Warren County, New York State, constituting a total distance of 17,877 feet or 3.39 miles.
- e. There are no agency or terminal stations on this line.

# LUZERNE COUNTY PENNSYLVANIA



DELAWARE AND HUDSON RAILWAY COMPANY

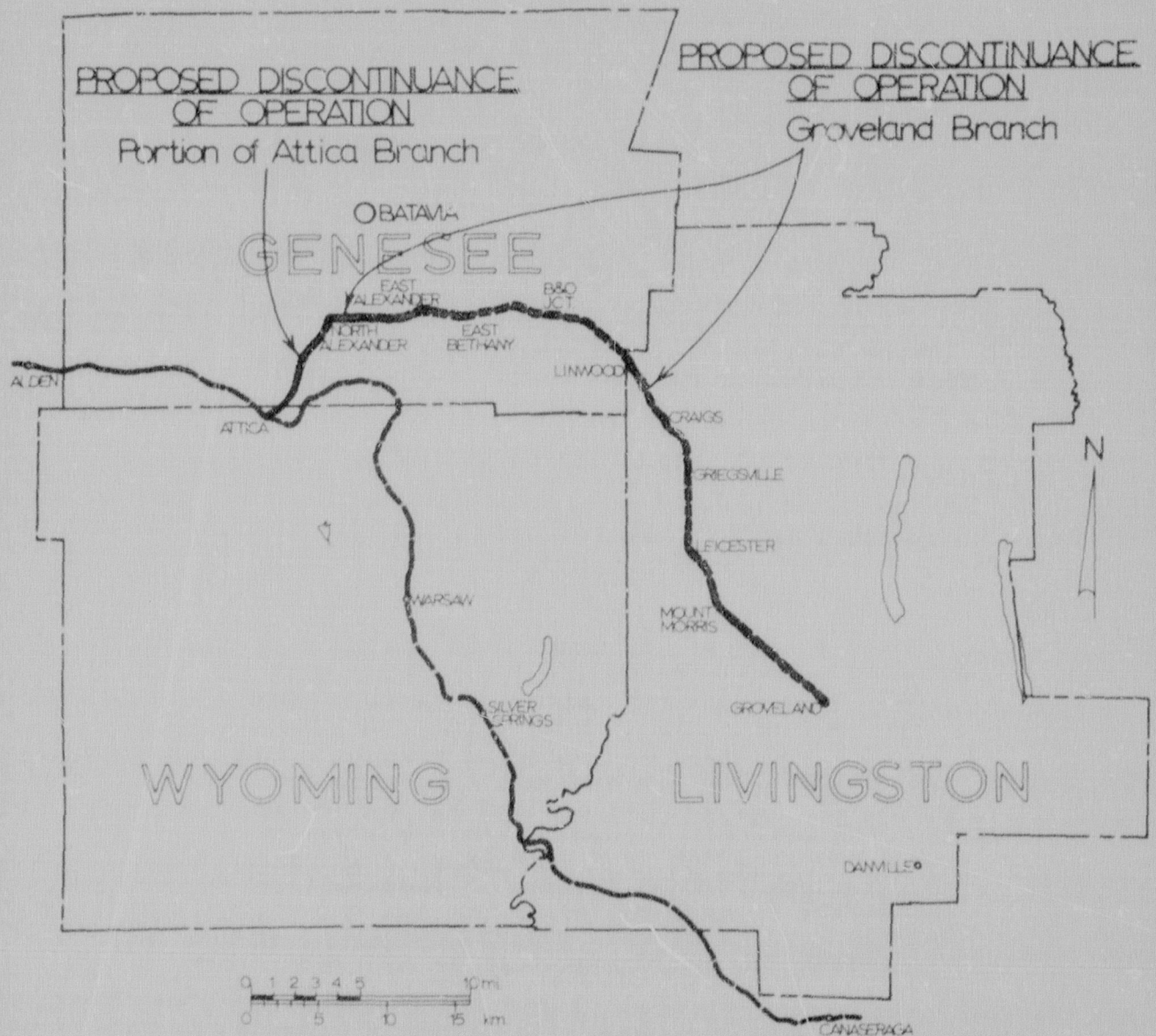
DESCRIPTION OF PLYMOUTH BRANCH,  
BOROUGH OF LARKSVILLE, PENNSYLVANIA

CATEGORY 1 - DISCONTINUANCE (AB156)

ICC Regulation  
1121.21

- a. A certain portion of the Plymouth Branch.
- b. Line is located in the Commonwealth of Pennsylvania.
- c. Line is located in the County of Luzerne.
- d. Line extends from M.P. P 0.00 (Val. Sta. 0+05) to M.P. P 0.55 (Val. Sta. 28+87) in the Borough of Larksville in Luzerne County, Pennsylvania, constituting a total distance of 2,882 feet or .55 miles.
- e. There are no agency or terminal stations on this line.

# GENESEE, WYOMING & LIVINGSTON COUNTIES NEW YORK



**LEGEND**

- Proposed Discontinuance of Operation
- D&H Trackage Rights
- County Lines

THE DELAWARE & HUDSON RY. CO.  
VAL. SEC.  
Proposed Discontinuance  
of Operation  
Genesee, Wyoming &  
Livingston Counties  
Office of Chief Engineer  
Albany, N.Y.  
Scale: As Shown  
March 13, 1979

12A	41216
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DELAWARE AND HUDSON RAILWAY COMPANY

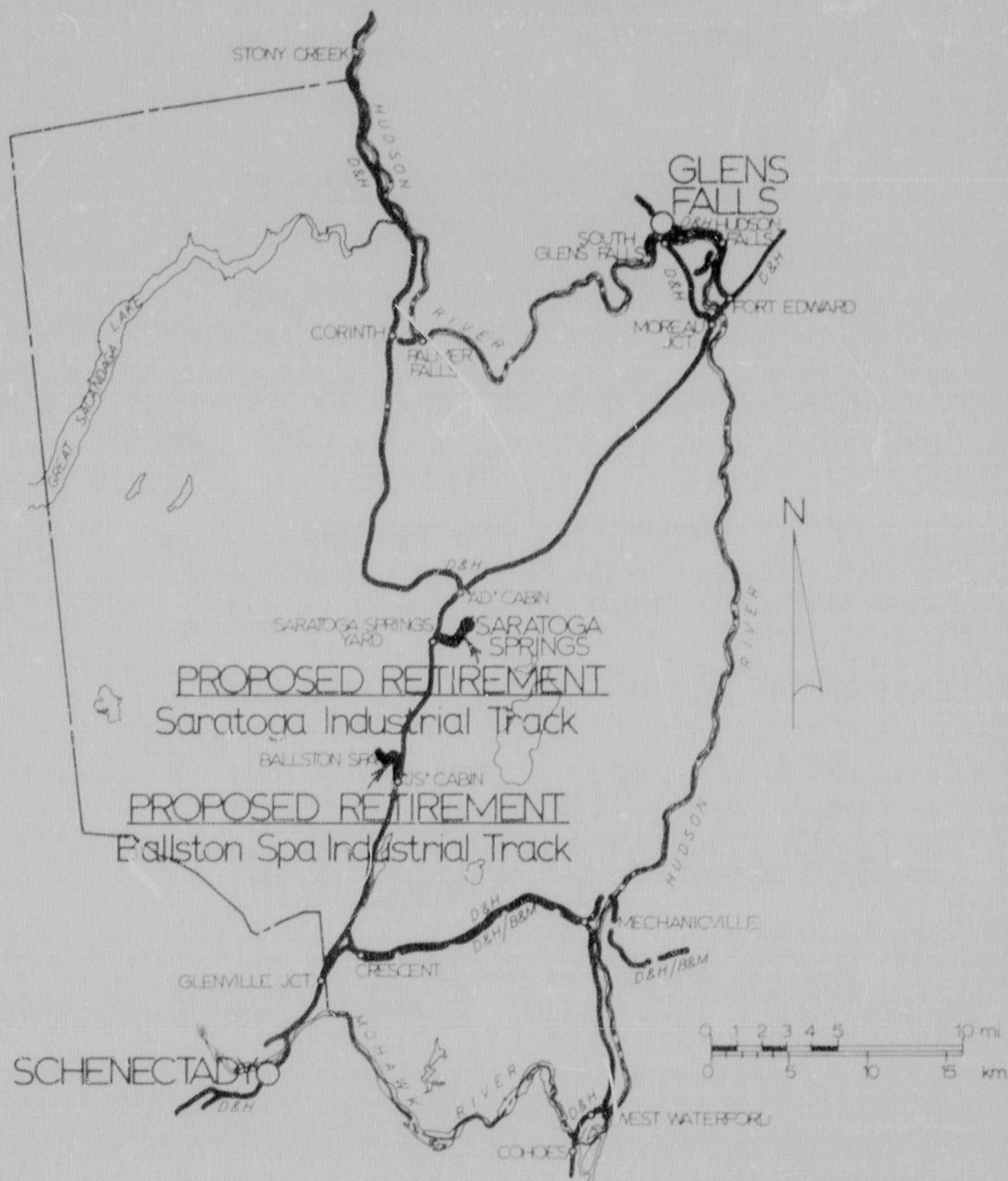
DESCRIPTION OF THE ATTICA AND GROVE-  
LAND BRANCHES, ATTICA TO GROVELAND,  
NEW YORK

CATEGORY 1 - DISCONTINUANCE (AB156)

ICC Regulation  
1121.21

- a. A certain continuous line of railroad known as the Attica Branch and the Groveland Branch.
- b. Line is located in the State of New York.
- c. Line is located in the Counties of Wyoming, Genesee and Livingston.
- d. Part of the line known as the Attica Branch (USRA Line Code 6443) extends from a point in the Village of Attica, Wyoming County, New York, M.P. 401.0 to M.P. 395.9 in the Town of Alexander in Genesee County, New York, constituting a distance of approximately 5.1 miles (26,928 feet). Part of the line known as the Groveland Branch, (USRA Line Code 6441) extends from a point M.P. 360.2 in the Town of Alexander in Genesee County, New York, to a point M.P. 325.8 in the Town of Groveland in Livingston County, New York, constituting a distance of 34.4 miles (181,632 feet).
- e. Business on the lines handled by D&H is handled through the D&H Buffalo Agency, 132 Cayuga Road, Buffalo, New York 14225

# SARATOGA COUNTY NEW YORK



## LEGEND

- Proposed Retirement
- D&H Line
- D&H-Operated Line
- County Line

THE DELAWARE & HUDSON RY. CO.  
VAL. SEC.

Proposed Line  
Abandonments  
Saratoga County

Office of Chief Engineer  
Albany, N.Y.

Scale: As Shown  
Feb. 28, 1979

12A

41212

DELAWARE AND HUDSON RAILWAY COMPANY

DESCRIPTION OF CHATEAUGAY BRANCH,  
TOWN OF SCHUYLER FALLS, NEW YORK TO  
TOWN OF SARANAC, NEW YORK

CATEGORY 1 - DISCONTINUANCE (AB156)

ICC Regulation  
1121.21

- a. A certain portion of the Chateaugay Branch.
- b. Line is located in the State of New York.
- c. Line is located in the County of Clinton.
- d. Line extends from M.P. P 6.81 (Val. Sta. 4010+00 in the Town of Schuyler Falls, in Clinton County, N.Y. to M.P. P 20.05 (Val. Sta. 3313+00) in the Town of Saranac in Clinton County, New York State, constituting 69,700 feet or 13.20 miles.
- e. There are no agency or terminal stations on this line.

DELAWARE AND HUDSON RAILWAY COMPANY

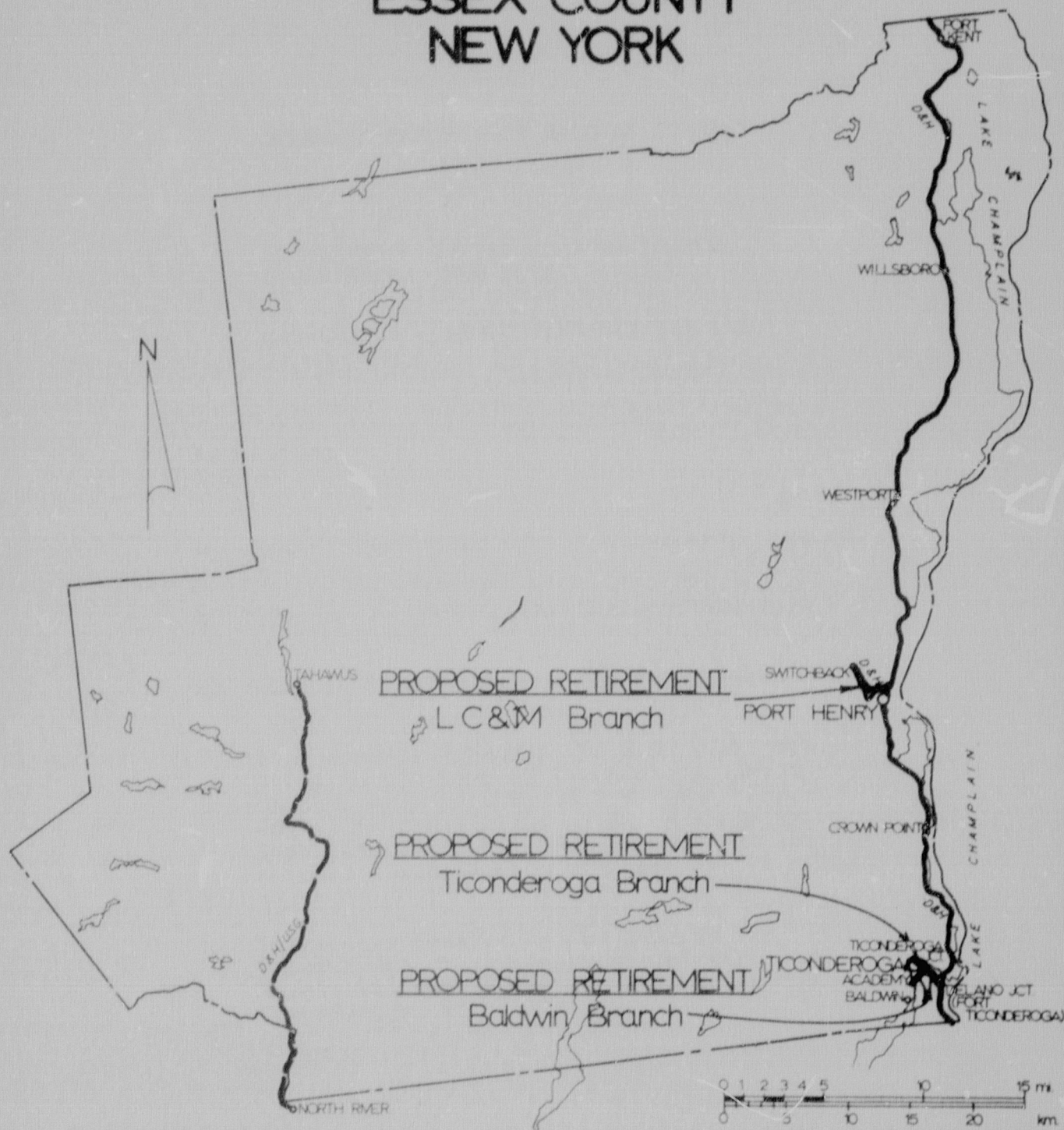
DESCRIPTION OF AUSABLE BRANCH, TOWN  
OF PLATTSBURGH, NEW YORK TO TOWN OF  
BLACK BROOK, NEW YORK

CATEGORY 1 - DISCONTINUANCE (AB156)

ICC Regulation  
1121.21

- a. A certain portion of the Ausable Branch.
- b. Line is located in the State of New York.
- c. Line is located in the County of Clinton.
- d. Line extends from M.P. P 6.24 (Val. Sta. 911+76) in the Town of Plattsburgh to M.P. P 24.73 (Val. Sta. -64+53) in the Town of Black Brook in Clinton County, New York State, constituting a total distance of 97,629 feet or 18.49 miles.
- e. There are no agency or terminal stations on this line.

# ESSEX COUNTY NEW YORK



**LEGEND**  
 Proposed Retirement  
 D&H Line  
 D&H-Operated Line  
 County Line

0 1 2 3 4 5 10 15 mi.  
 0 5 10 15 20 km.

THE DELAWARE & HUDSON RY. CO.  
 VAL. SEC.

Proposed Line  
 Abandonments  
 Essex County

Office of Chief Engineer  
 Albany, N.Y.

Scale: As Shown  
 Feb. 28, 1970

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DELAWARE AND HUDSON RAILWAY COMPANY

DESCRIPTION OF TICONDEROGA BRANCH,  
TICONDEROGA, NEW YORK

CATEGORY 1 - DISCONTINUANCE (AB 156)

ICC Regulation  
1121.21

- a. A certain portion of the Ticonderoga Branch.
- b. Line is located in the State of New York.
- c. Line is located in the County of Essex.
- d. Line extends from M.P. TI 0.00 (Val. Sta. 0+00) in the Town of Ticonderoga, Essex County, N.Y. to M.P. TI 0.91 (Val. Sta. 48+25) in the Village of Ticonderoga in Essex County in New York State, constituting a total distance of 4,825 feet or .91 miles.
- e. The agency located on the line is the Ticonderoga Freight Agency, Delaware and Hudson Railway Company, Champlain Avenue, Ticonderoga, N.Y. 12883.

RC-002700

REA EXPRESS, INC.

1979

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DELAWARE AND HUDSON RAILWAY COMPANY

DESCRIPTION OF LAKE CHAMPLAIN &  
MORIAH BRANCH, VILLAGE OF PORT  
HENRY, NEW YORK TO THE TOWN OF  
MORIAH, NEW YORK

CATEGORY 1 - DISCONTINUANCE (AB 156)

ICC Regulation  
1121.21

- a. A certain portion of the Lake Champlain & Moriah Branch.
- b. Line is located in the State of New York.
- c. Line is located in the County of Essex.
- d. Line extends from M.P. A 117.44 (Val. Sta. -29+80) in the Village of Port Henry Essex County, to M.P. A 121.25 (Val. Sta. 171+11) in the Town of Moriah, Essex County, New York State, constituting a total distance of 20,091 feet or 3.81 miles.
- e. There are no agency or terminal stations located on this line.

DELAWARE AND HUDSON RAILWAY COMPANY

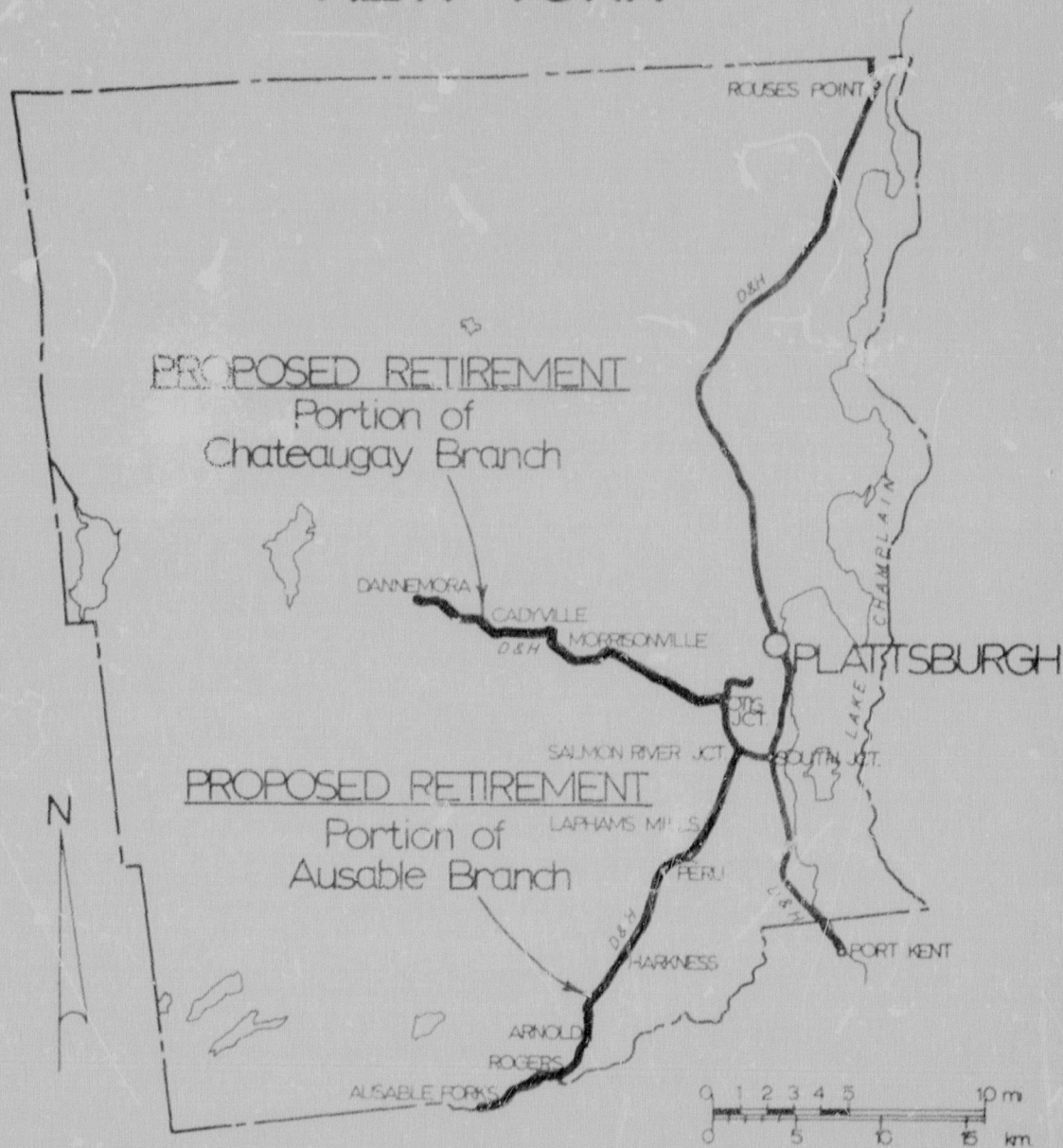
DESCRIPTION OF BALDWIN BRANCH,  
TICONDEROGA, NEW YORK

CATEGORY 1 - DISCONTINUANCE (AB 156)

ICC Regulation  
1121.21

- a. A certain portion of the Baldwin Branch.
- b. Line is located in the State of New York.
- c. Line is located in the County of Essex.
- d. Line extends from M.P. B 0.00 (Val. Sta. 0+00) in the Town of Ticonderoga, Essex County, to M.P. B 2.47 (Val. Sta. 130+54) in the Village of Ticonderoga in Essex County, in New York State, constituting a total distance of 13,054 feet or 2.47 miles.
- e. There are no agency or terminal stations located on this line.

# CLINTON COUNTY NEW YORK



## LEGEND

- Proposed Retirement
- D&H Lines
- County Line

THE DELAWARE & HUDSON RY. CO.  
VAL. SEC.

Proposed Line  
Abandonments  
Clinton County

Office of Chief Engineer  
Albany, N.Y.

Scale: As Shown  
Feb. 28, 1979

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