

125600

ANNUAL REPORT 1977 CLASS 1 1 of 3
SEABOARD COAST LINE R, R, CO.

125600

R-1

CLASS I RAILROADS

APPROVED BY GAO

B-180230 (R0470)

Expires 12-31-80

annual report

INTERSTATE
COMMERCE COMMISSION

APR 19 1978

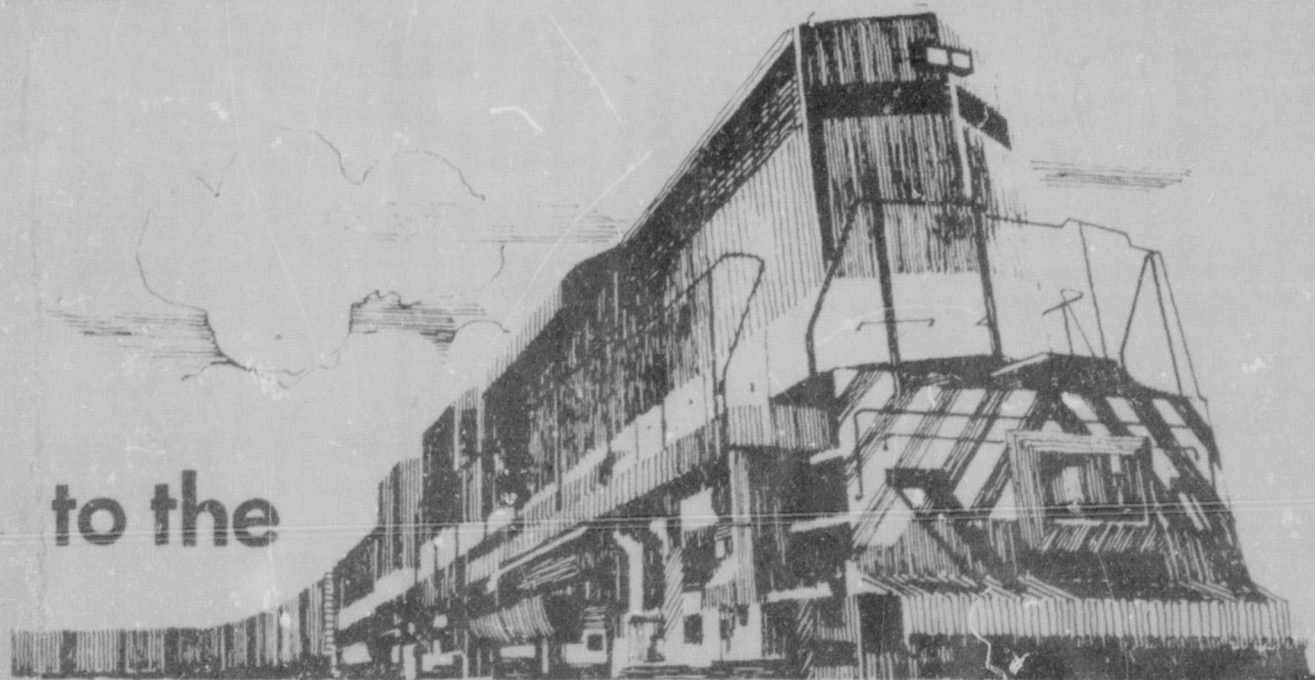
ADMINISTRATIVE SERVICES
MAIL UNIT

RC000287 SEABOARCOAS 1 0 1 125600
SEABOARD COAST LINE RR CO
500 WATER STREET
JACKSONVILLE FL 32202

Correct name and address if different than shown.

Full name and address of reporting carrier.

(Use mailing label on original, copy in full on duplicate.)



to the

Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1977

NOTICE

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

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

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

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

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

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

The respondent is further required to send to the Bureau of Accounts immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108, page 6.

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 for a is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page _____, schedule (or line) number _____" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

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

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

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parenthesis.

6. Money items, except averages, throughout the annual report form should be shown in thousands of dollars adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts. For purposes of rounding, amounts of \$500 but less than \$1,000 should be raised to the nearest thousand dollars, and amounts of less than \$500 should be lowered.

7. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts;

and, a lessor company, the property of which being leased to and operated by a other company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form R-4.

Operating companies (including switching and terminal) are broadly classified with respect to their operating revenues, according to the following general definitions:

Class I companies are those having annual operating revenues of \$10,000,000 or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$10,000,000. For this class, Annual Report Form R-2 is provided.

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railroads, the sum of the annual railroad operating revenues, the joint facility rent income, and the returns to joint facilities, accounts in operating expenses, shall be used in determining its class.

Switching and terminal companies are further classified as:

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

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

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

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

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

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

COMMISSION means the Interstate Commerce Commission. RESPONDENT means 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 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 year next preceding the year for which the report is made. THE UNIFORM SYSTEM ACCOUNTS FOR RAILROAD COMPANIES means the system of accounts in Part 1201 Title 49, Code of Federal Regulations, as amended.

9. All companies using this Form should complete all schedules, with the following exceptions, which should severally be completed by the companies to which they are applicable:

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule	414	Schedule	
"	415	"	
"	532		

ANNUAL REPORT

OF

SEABOARD COAST LINE RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1977

Jacksonville
*425**Covil*
Ext. 429

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

(Name) E. G. Covil(Title) Assistant Vice President-
Accounting Administration(Telephone number) 904

(Area code)

353-2011

(Telephone number)

(Office address) 500 Water Street, Jacksonville, Florida 32202

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

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SPECIAL NOTICE

The attention of the respondent is directed below to certain particulars, if any, in which this report form differs from the corresponding form for the preceding year. It should be understood that mention is not made of necessary substitutions of dates or, in general, such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

Pages 10, 11, 12, and 13: Schedule 200. Comparative General Balance Sheet

Provision has been made for reporting (1) noncurrent marketable equity securities; (2) reclassification of long term debt discount and premium; and, (3) capitalized lease obligations.

Page 26: Schedule 204A. Working Capital Information

A new schedule has been added for reporting working capital information to eliminate the necessity for a separate filing of this data.

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Road Initials: SCL

Year: 1977

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100. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at it's option, may omit pages from this report provided there is nothing to report or the schedules are not applicable. and title in the space provided below.
2. Show below the pages excluded and indicate the schedule number 3. If no schedules were omitted indicate "NONE".

Page	Schedule No.	Title
		NONE

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 101.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 134). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

1. Exact name of common carrier making this report Seaboard Coast Line Railroad Company
2. Date of incorporation January 26, 1944
3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Organized under Chapter 149 of the Virginia Code of 1942. On June 20, 1967, Restated Articles of Incorporation, effective July 1, 1967, were filed with the State Corporation Commission of the Commonwealth of Virginia. Details with respect to the Respondent's charter and amendments thereto effected during previous years are set out in the Respondent's Reports to the Commission for the years 1947, 1952, 1953, 1956 and 1957.
4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies Not applicable
5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization Not applicable
6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars Respondent is joint Lessee with Louisville and Nashville Railroad Company of certain properties operated as Georgia Railroad, and of certain properties operated as Clinchfield Railroad Company, both of which Lessee organizations make separate Annual Reports, Form R-1, to the Interstate Commerce Commission.
7. Class of switching and terminal company Not applicable
(See section No. 7 on inside of front cover)

102. DIRECTORS

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

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)
1	Leonard G. Anderson	Richmond, Va.	April 25, 1977	*April 24, 1978	None
2	James A. Bailey	Jacksonville, Fla.	"	"	"
3	J. J. Daniel	Jacksonville, Fla.	June 14, 1977	"	"
4	C. Hayden Edwards	Louisville, Ky.	April 25, 1977	April 24, 1978	"
5	A. Paul Funkhouser	Jacksonville, Fla.	"	"	"
6	David C. Hastings	Jacksonville, Fla.	"	"	"
7	Roger M. Kelly	Oxford, Maryland	"	"	"
8	Philip M. Lanier	Jacksonville, Fla.	"	"	"
9	Chester R. Lapeza	Louisville, Ky.	"	"	"
10	Joseph L. Lenihan	Louisville, Ky.	"	"	"
11	William E. McGuirk, Jr.	Baltimore, Md.	"	"	"
12	Charles E. Mervine, Jr.	Jacksonville, Fla.	"	"	"
13	Donald L. Morris	Louisville, Ky.	"	"	"
14	Robert E. Northup	Richmond, Va.	"	"	"
15	Prime F. Osborn, III	Jacksonville, Fla.	"	"	"
16	W. Thomas Rice	Richmond, Va.	"	"	"
17	Richard D. Sanborn	Jacksonville, Fla.	"	"	"
18	Josiah A. Stanley, Jr.	Jacksonville, Fla.	"	"	"
19	John W. Weldon	Jacksonville, Fla.	"	"	"
20	Erle J. Zoll, Jr.	Washington, D. C.	"	"	"
21					
22	* - Or until successors, respectively, have been elected and qualified.				
23	Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:				
24	Chairman of board None; the by-laws stipulate that the Secretary (or clerk) of board Robert E. Northup President shall preside at all meetings of the Board of Directors.				
25	Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee: W. Thomas Rice, A. Paul Funkhouser, David C. Hastings, Philip M. Lanier, Robert E. Northup and Prime F. Osborn.				
26	(See note on Page 7)				
27					

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President and Chief Executive Officer	All Departments	Prime F. Osborn, III	None	Jacksonville, Fla.
2	Executive Vice President	Traffic	A. Paul Funkhouser	"	Jacksonville, Fla.
3	Executive Vice President	Operating	David C. Hastings	"	Jacksonville, Fla.
4	Executive Vice President	Accounting, Law, Purchases and Stores,			
5	Executive Vice President	Treasury	Philip M. Lafter	"	Jacksonville, Fla.
6	Senior Vice President-Accounting and Taxation	Accounting	Josiah A. Stanley, Jr.	"	Jacksonville, Fla.
7	Vice President	Freight Traffic (Sales and Marketing Planning)	Welborn E. Alexander, Jr.	"	Jacksonville, Fla.
8	Vice President and Treasurer	Treasury	Leonard G. Anderson	"	Richmond, Va.
9	Vice President	Management Information Services	James A. Bailey	"	Jacksonville, Fla.
10	Vice President	Freight Traffic (Sales)	James D. Bozard	"	Jacksonville, Fla.
11	Vice President	Freight Traffic (Phosphate and Fertilizer Traffic)	Aubrey M. Daniel	"	Jacksonville, Fla.
12	Vice President	Passenger Traffic	James R. Getty	"	Richmond, Va.
13	Vice President	Freight Traffic (Marketing)	James W. Hoeland	"	Jacksonville, Fla.
14	Vice President and Director of Purchasing	Purchases and Stores	William I. Johnson	"	Louisville, Ky.
15	Vice President	Freight Traffic (Industrial Development)	J. Ross LeGrand	"	Jacksonville, Fla.
16	Vice President	Freight Traffic (Coal)	John E. Nall	"	Louisville, Ky.
17	Vice President and Comptroller	Accounting	Donald L. Morris	"	Louisville, Ky.
18	Vice President and Secretary	Corporate Secretary	Robert E. Northup	"	Richmond, Va.
19	Vice President	Executive	Richard D. Sanborn	"	Jacksonville, Fla.
20	Vice President	Budget	Harold L. Snyder	"	Jacksonville, Fla.
21	Vice President	Accounting (Taxation)	Robert F. Stiens	"	Louisville, Ky.
22	Vice President	Law	John W. Weldon	"	Jacksonville, Fla.

Continued on Page 5.

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, 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 compa-

nies, 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.

104 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,

cic.

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	Albany Passenger Terminal Company	Transportation	Securities	50%	C. of Ga. Ry., GN Ry., A. & N. Ry. Co.
2	Athens Terminal Company	Transportation	Securities	50%	Gainesville Midland R.R. Co.
3	Atlantic and East Coast Terminal Company	Transportation	Securities	50%	F.E.C. Ry. Co.
4	The Atlantic Land and Improvement Company	Real Estate	Securities	100%	
5	Augusta & Summerville Railroad Company	Transportation	Securities	37.5%	L&N RR Co., Sou. Ry. Co., C. of Ga. Ry. Co.
6	Chatham Terminal Company	Transportation	Securities	50%	C. of Ga. Ry. Co.
7	Clinchfield Railroad Company	Transportation	Lease	50%	L&N R.R. Co. See Notes on Page 7
8	Columbia, Newberry & Laurens Railroad Co.	Transportation	Securities	97%	
9	Durham and Southern Railway Company	Transportation	Securities	99.9%	
10	Duval Connecting Railroad Company	Transportation	Securities	50%	A. L. & I. Co.
11	Fort Myers Southern Railroad Company	Transportation	Securities	100%	
12	Gainesville Midland Railroad Company	Transportation	Securities	100%	
13	Georgia Railroad	Transportation	Lease	50%	L&N RR Co. See Notes on Page 7
14	Haysi Railroad Company	Transportation	Securities	50%	L&N R.R. Co.
15	Jacksonville Terminal Company	Transportation	Securities	50%	FEC Ry. Co., Sou. Ry. Co., GS&F Ry. Co.
16	Louisville and Nashville Railroad Company	Transportation	Securities	100%	
17	North Charleston Terminal Company	Transportation	Securities	67%	Southern Ry.
18	Park-N-Shop, Inc.	Real Estate	Securities	94%	
19	Savannah River Terminal Company	Transportation	Securities	67%	Ga. R.R. - Lessees

194A. COMPANIES CONTROLLED BY RESPONDENT—Continued

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)
20	Seaboard Coast Line Railway Supplies, Inc.	Supplies	Securities	100%	
21	The Seacoast Transportation Co.	Transportation	Securities	100%	
22	South Carolina Pacific Railway Company	Transportation	Securities	92%	
23	Tampa Southern Railroad Company	Transportation	Securities	100%	
24	Winston-Salem Southbound Railway Company	Transportation	Securities	50%	N&W Ry. Co.
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
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52					
53					
54					
55					
56					
57					

104P. 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	The Carrollton Railroad Company	Transportation	Securities	100%	L&N R.R. Co.
2	Central Transfer Railway & Storage Co.	Transportation	Securities	50%	L&N R.R. Co.
3	Chicago & Indianapolis Coal Co., Inc.	Coal Mining	Securities	100%	L&N R.R. Co.
4	Crescent City Publishing Company	Publishing	Securities	100%	Fla. Pub. Co.
5	Cybernetics & Systems, Inc.	Computer Software	Securities	100%	L&N Investment Corp.
6	Evansville Connecting Railroad	Transportation	Securities	100%	L&N R.R. Co.
7	Flagler Publishing Company	Publishing	Securities	100%	Fla. Pub. Co.
8	Florida Publishing Company	Publishing	Securities	100%	A.L. & I. Co.
9	High Point, Thomasville & Denton R.R. Co.	Transportation	Securities	50%	W.S.S. Ry. Co.
10	Houston - McCord Realty Company	Real Estate	Securities	100%	L&N Investment Corp.
11	Louisville, Henderson & St. Louis Ry. Co.	Transportation	Securities	97%	L&N R.R. Co.
12	L&N Investment Corporation	Investments	Securities	100%	L&N R.R. Co.
13	Louisville & Nashville Ry. Co.				
14	in S. Car.	Transportation	Securities	100%	L&N R.R. Co.
15	Monon Coal Company, Inc.	Coal Mining	Securities	92%	CAI Coal Co.
16	Monon Realty Company, Inc.	Real Estate	Securities	100%	L&N R.R. Co.
17	Monon Transportation Corporation	Transportation Lease Equipment	Securities	100%	L&N R.R. Co.
18	Nashville and Decatur Railroad Co.	Transportation	Securities	55%	L&N R.R. Co.
19	Ormond Beach Publishing Company	Publishing	Securities	100%	Fla. Pub. Co.
20	St. John's Publishing Company	Publishing	Securities	100%	Fla. Pub. Co.
21	Winston Land Corporation	Real Estate	Securities	50%	W.S.S. Ry. Co.
22	Woodstock & Blooston Railway Company	Transportation	Securities	50%	L&N R.R. Co.
23					
24					
25					
26					
27					
28					
29					
30					
31					

104C. 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 names of companies controlling those listed in column (a).

Line No.	Name of company controlled (a)	Principal business activity (b)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	None				
2					
3					
4					
5					

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	Continued from Page 3. Vice President	Operating	James L. Williams	None	Jacksonville, Fla.
2	Resident Vice President	Birmingham Office	F. Dixon Brooke	"	Birmingham, Ala.
3	Resident Vice President	Atlanta Office	Hershel W. Parmer	"	Atlanta, Ga.
4	Assistant Vice				
5	President	Personnel and Labor			
6		Relations	William B. Seymour	"	Jacksonville, Fla.
7	General Counsel	Law	Richard A. Hollander	"	Richmond, Va.
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					

104 D. COMPANIES CONTROLLING RESPONDENT

1. 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 or control over an intermediary through which respondent is controlled has changed 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 by the company immediately controlled by it.
4. In 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	Seaboard Coast Line Industries, Inc.	Holding Company	Securities	100%
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

NOTES AND REMARKS

Note to Schedule 102 - Page 2:

Line 26: The Executive Committee, when the Board of Directors is not in session, may exercise all of the powers of the directors except to approve a plan of merger or consolidation or an amendment of the Restated Articles of Incorporation, and may authorize the seal of the Company to be affixed as required.

Notes to Schedule 104 A, Page 4:Clinchfield Railroad Company

Non-incorporated organization under which Respondent and Louisville and Nashville Railroad (L&N) operate properties leased to them jointly by Carolina, Clinchfield and Ohio Railway and Carolina, Clinchfield and Ohio Railway of South Carolina.

Included in the properties leased to Respondent and L&N is all the capital stock of the Holston Land Company.

Georgia Railroad Company

Non-incorporated organization under which Respondent and Louisville and Nashville Railroad (L&N) operates properties leased to them jointly by Georgia Railroad and Banking Company.

Included in the properties leased to Respondent and L&N is 42.73% of the stock of the Atlanta and West Point Railroad (A&WP) which L&N holds as trustee for itself and Respondent. In addition Respondent owns outright 6.44% and L&N owns outright 13.46% so that together Respondent and L&N control 62.63% of the A&WP.

Included in the properties leased to Respondent and L&N is 50% of the stock of the Western Railway of Alabama (WofA) which L&N holds as trustee for itself and Respondent. In addition L&N owns outright 16.14% of the stock of the WofA.

Respondent and L&N each own 10% of the First Georgia Development Corporation.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 20 per share; first preferred, \$ — per share; second preferred, \$ — per share; debenture stock, \$ — per share.

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

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

4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Books not closed.

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 9,061,038 votes, as of December 31, 1977 (Date)

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

9. 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 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	PREFERRED Second (e)	First (f)
1	Seaboard Coast Line					
2	Industries, Inc.	Richmond, Va.	9,061,038	9,061,038		
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
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109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 9,061,038*
votes cast.
11. Give the date of such meeting. April 25, 1977
12. Give the place of such meeting. Richmond, Va.

NOTES AND REMARKS

* Total shares common stock issued and outstanding; company has no other series of stock.

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS		(2,384)	1,271
1	(701) Cash		55,510	52,905
2	(702) Temporary cash investments (p. 23)		487	472
3	(703) Special deposits (p. 23)		417	379
4	(704) Loans and notes receivable (p. 23)		876	1,312
5	(705) Traffic, car service and other balances—Dr.		40,088	33,458
6	(706) Net balance receivable from agents and conductors		16,428	15,086
7	(707) Miscellaneous accounts receivable		1,016	470
8	(708) Interest and dividends receivable		75,412	55,966
9	(709) Accrued accounts receivable (p. 23)		179	168
10	(710) Working fund advances		5,550	3,967
11	(711) Prepayments (p. 23)		43,468	40,954
12	(712) Material and supplies		10,406	9,810
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)		247,453	216,218
15	Total current assets			
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)	\$ 681	\$ 681	
17	(716) Capital and other reserve funds (pp. 24 and 25)	39,841	None	7,335
18	(717) Insurance and other funds (pp. 24 and 25)	1,358	None	1,543
19	Total special funds		41,199	8,878
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		275,302	263,908
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		245,275	217,545
22	(722) Other investments (pp. 32-35)		1,219	1,270
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(591)	(591)
24	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr.			
25	Total investments (accounts 721, 722, 723, and 724)		521,205	482,132
	PROPERTIES			
26	(731) Road and equipment property: Road		782,146	757,846
27	Equipment		839,931	842,972
28	General expenditures		16,682	16,911
29	Other elements of investment		(7,619)	(7,956)
30	Construction work in progress		38,866	30,633
31	Total (pp. 38-41)		1,670,006	1,640,406
32	(732) Improvements on leased property: Road		2,401	2,283
33	Equipment		401	456
34	General expenditures		(11)	(10)
35	Total (pp. 38-41)		2,791	2,729
36	Total transportation property (accounts 731 and 732)		1,672,797	1,643,135
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)		(229)	(192)
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)		(419,512)	(430,030)
39	(736) Amortization of defense projects—Road and Equipment (p. 47)		(10,431)	(10,805)
40	Recorded depreciation and amortization (accounts 733, 735 and 736)		(430,172)	(441,027)
41	Total transportation property less recorded depreciation and amortization		1,242,625	1,202,108
42	(737) Miscellaneous physical property (pp. 52 and 53)		35,851	36,449
43	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(1,270)	(1,089)
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)		34,581	35,360
45	Total properties less recorded depreciation and amortization		1,277,206	1,237,468

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

NOTE.—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.
For compensating balances not legally restricted, see Schedule 202.

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands) Balance at close of year (b)	Balance at begin- ning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES	\$	\$
46	(741) Other assets (p. 54)	4,595	3,794
47	(743) Other deferred charges (p. 54)	5,528	7,532
48	(744) Accumulated deferred income tax charges (p. 87)		
49	Total other assets and deferred charges	10,123	11,326
50	TOTAL ASSETS	2,097,186	1,956,022

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under Section 168 (formerly Section 124-A) and under Section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ 5,982

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 163,726

—Accelerated depreciation since December 31, 1953, under Section 167 of the Internal Revenue Code.

—Guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21.

—Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971.

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 65,129

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786. Accumulated deferred income tax credits, at beginning of year—\$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ None

Other adjustments (indicate nature such as recapture on early disposition) \$ None

(iii) Show the amount of investment tax credit carryover at year end \$ None

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ 23,058

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ 2,888

2. Amount of accrued contingent interest on funded debt recorded in the balance sheet:

Description of obligation	Year accrued	Account No.	Amount
			\$ None

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)	
CURRENT LIABILITIES			\$	\$	
51	(751) Loans and notes payable (p. 63)				
52	(752) Traffic, car service and other balances—Cr.				
53	(753) Audited accounts and wages payable		576	3,453	
54	(754) Miscellaneous accounts payable		12,137	8,124	
55	(755) Interest matured unpaid		828	881	
56	(756) Dividends matured unpaid		6	11	
57	(757) Unmatured interest accrued		9,421	8,299	
58	(758) Unmatured dividends declared				
59	(759) Accrued accounts payable (p. 63)		114,268	93,273	
60	(760) Federal income taxes accrued (p. 64)			5,620	
61	(761) Other taxes accrued (p. 64)		11,375	10,994	
62	(762) Deferred income tax credits (p. 87)				
63	(763) Other current liabilities (p. 63)		33,435	28,573	
64	Total current liabilities (exclusive of long-term debt due within one year)		182,046	159,228	
LONG-TERM DEBT DUE WITHIN ONE YEAR					
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued \$ 41,338	(a2) Held by or for respondent \$ 2,415	38,923	40,129
LONG-TERM DEBT DUE AFTER ONE YEAR					
66	(765) Funded debt unmatured (pp. 56-59)	\$470,210	\$212,960	257,250	218,171
67	(766) Equipment obligations (pp. 56-59)	237,335	None	237,335	230,466
68	(766.5) Capitalized lease obligations	14,064	None	14,064	17,701
69	(767) Receivers' and Trustees' securities (pp. 56-59)				
70	(768) Debt in default (pp. 56-59)				
71	(769) Amounts payable to affiliated companies (p. 62)				
72	(770.1) Unamortized discount on long-term debt		(2,164)	(2,327)	
73	(770.2) Unamortized premium on long-term debt		44	54	
74	Total long-term debt due after one year		506,529	464,065	
RESERVES					
75	(771) Pension and welfare reserves (p. 65)				
76	(774) Casualty and other reserves (p. 65)		7,438	6,911	
77	Total reserves		7,438	6,911	
OTHER LIABILITIES AND DEFERRED CREDITS					
78	(781) Interest in default (p. 58)				
79	(782) Other liabilities (p. 65)		38,292	33,964	
80	(784) Other deferred credits (p. 65)		6,110	5,443	
81	(785) Accrued liability—Leased property (p. 45A)		74	70	
82	(786) Accumulated deferred income tax credits (p. 87)		124,555	125,494	
83	Total other liabilities and deferred credits		169,031	164,971	
SHAREHOLDERS' EQUITY					
Capital stock (Par or stated value)			(a1) Total issued	(a2) Nominally issued securities	
84	(791) Capital stock issued: Common stock (p. 67)	\$181,221		181,221	181,221
85	Preferred stock (p. 67)				
86	Total	181,221		181,221	181,221
87	(792) Stock liability for conversion (p. 68)				
88	(793) Discount on capital stock				
89	Total capital stock			181,221	181,221
Capital surplus					
90	(794) Premiums and assessments on capital stock (p. 69)				
91	(795) Paid-in surplus (p. 69)			191,338	191,338
92	(796) Other capital surplus (p. 69)			63,445	63,445
93	Total capital surplus			254,783	254,783

COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—
CONTINUED ON PAGE 13.

Note.—See page 11 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
94	(707) Retained income—Appropriated (p. 69)			
95	(798) Retained income—Unappropriated (p. 20)		757,215	684,714
96	(798.1) Net unrealized loss on noncurrent marketable equity securities			
97	Total retained income		757,215	684,714
	Treasury Stock			
98	(798.5) Less: Treasury stock			
99	Total shareholders' equity		1,193,219	1,120,718
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,097,186	1,956,022

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued
(Dollars in Thousands)

3. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts. \$ 3,658

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

5. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: See Note on Page 14

(b) Show amount of past service pension costs determined by actuaries at January 1, 1977 \$ 1,291

(c) Total pension costs for year:

Normal costs \$ 1,393

Amortization of past service costs \$ 2,410

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. at January 1, 1977 \$ 4,511

(e) Is any part of pension plan funded? Specify. Yes ☒ No ☐ Not applicable

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

(ii) If funding is by trust agreement, list trustee(s) The Central National Bank, Richmond, Virginia

Date of trust agreement or latest amendment June 12, 1956 as amended July 1, 1967

If respondent is affiliated in any way with the trustee(s), explain affiliation: Not affiliated

(f) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement. See Note on Page 14

(g)(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: \$4,700 8% term note of The Atlantic Land and Improvement Company

(ii) Are voting rights attached to any securities held by the pension plan? Specify. Yes ☒ No ☐ If yes, who determines how stock is voted? The Trustee, subject to direction of the Investment Committee

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

7. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of close of year:

Deferred maintenance \$ 77,889

Delayed capital improvements \$ 77,623

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

3. Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues.

(a) Changes in Valuation Accounts

See note below

	Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
	\$	\$	\$	
(Current Yr.) Current Portfolio				XXXXXX
as of / / Noncurrent Portfolio			XXXXXX	\$
(Previous Yr.) Current Portfolio			XXXXXX	XXXXXX
as of / / Noncurrent Portfolio			XXXXXX	XXXXXX

(b) At / / , gross unrealized gains and losses pertaining to marketable equity securities were as follows:

	Gains	Losses
Current	\$	\$
Noncurrent		

(c) A net unrealized gain (loss) of \$ on the sale of marketable equity securities was included in net income for (year). The cost of securities sold was based on the (method) cost of all the shares of each security held at time of sale.

Significant net realized and net unrealized gains and losses arising after date of the financial statements but prior to their filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / - date - Balance sheet date of the current year unless specified as previous year.

NOTES AND REMARKS

5. (a) The Respondent has a supplemental retirement plan covering employees not subject to collective bargaining agreements. The policy is to fund pension costs accrued. Contributions cover normal pension costs for the year and amortization of past service costs on a basis that will fund such costs over a period of thirty years. Contributions by the Respondent charged to operating expenses during 1977 and 1976 were \$3,803 and \$3,510, respectively.
- (f) Clinchfield RR Co.; Columbia, Newberry & Laurens RR Co.; Gainesville Midland RR Co.; Haysi RR Co.; High Point, Thomasville & Denton RR Co.; Holston Land Co., Inc.; Seacoast Transportation Co.; Winston-Salem Southbound Rwy. Co.; and The Atlantic Land & Improvement Co. Charges are actuarially allocated between affiliates based on ages, service and salaries of members.
8. Marketable equity securities, which are immaterial, other than those accounted for by the equity method, are carried at lower of cost or realizable value (market value not readily available).
9. Respondent carries a service interruption policy with the Imperial Insurance Company, Limited, indemnifying it against a maximum daily loss of \$1,061 to cover its fixed and continuing expenses during certain work stoppages. Respondent may be obligated to pay additional premiums, subject to a maximum of \$21,229 in the event such losses are sustained by other railroads holding similar policies.
10. Federal income tax returns of this Company (including predecessor companies) have been examined by the Internal Revenue Service through the year 1972. Internal Revenue Service has issued notices of deficiencies through this period and protests have been filed by the Company. Such protests are currently in several stages of negotiations and litigation, and, based on past experience and the status of the

NOTES AND REMARKS

10. (Continued from Page 14)

issues being contested, provision has been made for any Federal income taxes and related interest which may be payable. See Schedule 225, Page 65, for details. Years 1973 through 1975 are currently under review by the Internal Revenue Service.

11. Seaboard Coast Line Industries, Inc. (Industries) parent company of Respondent, established in 1974 an incentive compensation plan covering officers and key employees including those of subsidiaries. The amount of incentive compensation awarded to each participating executive will be based upon the extent to which the earnings per common share objective of Industries, as adopted by its Board of Directors, is achieved and may not exceed 50 percent of the earnings of each participant. Incentive compensation is payable in three equal payments on or before March 1 of each of the three years following the incentive year. The amounts awarded officers and key employees of Respondent in 1977 were \$1,741; \$1,746 in 1976.

Unpaid incentive compensation awards as of December 31, 1977 were \$1,741 for 1977 and \$1,164 for 1976.

12. In accordance with I.C.C. Order No. 36604, the Company in 1977 retroactively adopted Statement of Financial Accounting Standards No. 13 (FASB No. 13) - "Accounting For Leases."

To effect the retroactive adoption of FASB No. 13, properties, accumulated amortization, current portion of long-term debt, and long-term debt on the accompanying financials and supporting schedules at December 31, 1976 were increased, from that previously reported, by \$45,642, \$28,801, \$2,874 and \$17,701, respectively, and other current assets, investments and deferred income taxes were reduced by \$550, \$2,054 and \$1,117, respectively. The cumulative retroactive effect of the change of \$5,221 has been charged to beginning retained income.

The income data for the year 1977 include the effect, which is immaterial, of the change. The income data for the year 1976 have not been restated for the effect of the change on net income due to immateriality; however, certain reclassifications have been made for comparative purposes relating to amortization of capitalized leased property rights and the interest factor on capitalized lease obligations.

300. INCOME ACCOUNT FOR THE YEAR

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

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts of respondent so far as they relate to companies the operations of which are covered by this operating report, the amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividend or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	826,910	728,485	
2	(531) Railway operating expenses (p. 74)	618,635	552,048	
3	Net revenue from railway operations	208,275	176,437	
4	(532) Railway tax accruals (p. 86)	65,975	68,263	
5	(533) Provision for deferred taxes (p. 87)	(941)	1,053	
6	Railway operating income	143,241	107,121	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	2,176	2,582	
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	463	276	
12	(508) Joint facility rent income	1,320	1,505	
13	Total rent income	3,959	4,363	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)	60,801	48,016	
16	(538) Rent for passenger-train cars (p. 91)	4,294	4,200	
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents	1,514	1,331	
20	Total rents payable	66,609	53,547	
21	Net rents (lines 13, 20)	(62,650)	(49,184)	
22	Net railway operating income (lines 6, 21)	80,591	57,937	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	2	2	
25	(510) Miscellaneous rent income (p. 88)	2,901	2,446	
26	(511) Income from nonoperating property (p. 53)	811	648	
27	(512) Separately operated properties—Profit (p. 89)	5,020	4,649	
28	(513) Dividend income (from investments under cost only)	77	465	20
29	(514) Interest income	2,838	2,450	
30	(516) Income from sinking and other reserve funds	803	205	
31	(517) Release of premiums on funded debt	10	8	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1)	6,150	11,066
34	Dividend income (from investments under equity only)	\$ 15,991	x x x x	x x x x
35	Undistributed earnings (losses)	27,730	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)		43,721	43,733
37	Total other income		62,333	65,672
38	Total income (lines 22, 37)		142,924	123,609
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	1,249	1,250	
42	(544) Miscellaneous tax accruals (p. 53)	696	358	
43	(545) Separately operated properties—Loss (p. 89)	457	71	

300. INCOME ACCOUNT FOR THE YEAR—Continued

"proprietary" company for which no separate operating report is rendered, appropriate entries in column (d) should be made by road (C). If a leased road is assigned to another company for operation, the rent paid should be offset by the rent received. The examples indicated should not be taken to exclude others of a similar nature.

3. Returns for the year reported on lines 1 to 22, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads.

4. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 54,

inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.
(Dollars in thousands)

6. Line 28 includes only dividends from investments accounted for under the cost method. Line 34 includes only dividends accounted for under the equity method. Line 35 includes the undistributed earnings from investments accounted for under the equity method. Line 36 represents the earnings (losses) of investee companies accounted for under the equity method.

RAIL-LINE, INCLUDING WATER TRANSFERS							Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	
\$	\$	\$	\$	\$	\$	\$	
823,647		823,647	3,263		3,263		1
506,442	105,960	612,402	571	5,662	6,233		2
x x x x x	x x x x x	211,245	x x x x x	x x x x x	(2,970)		3
33,008	32,101	65,109	(730)	1,596	866		4
(941)		(941)					5
x x x x x	x x x x x	147,077	x x x x x	x x x x x	(3,836)		6
2,176		2,176					7
							8
							9
463		463					10
479	801	1,280		40	40		11
x x x x x	x x x x x	3,919	x x x x x	x x x x x	40		12
							13
60,801		60,801					14
4,294		4,294					15
							16
							17
							18
1,514		1,514					19
x x x x x	x x x x x	66,609	x x x x x	x x x x x			20
x x x x x	x x x x x	(62,690)	x x x x x	x x x x x	40		21
x x x x x	x x x x x	84,387	x x x x x	x x x x x	(3,796)		22

If this report is made for a system, list hereunder the names of all companies included in the system returns:

Revised Copy

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 8)	2,845	2,647	
47	Total miscellaneous deductions	5,247	4,326	
48	Income available for fixed charges (lines 38, 47)	137,677	119,283	20
Fixed Charges				
49	(542) Rent for leased roads and equipment (p. 92)	368	317	20
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	33,983	33,210	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	19	58	
53	(548) Amortization of discount on funded debt	270	325	
54	Total fixed charges	34,640	33,910	20
55	Income after fixed charges (lines 48, 54)	103,037	85,373	
Other Deductions				
	(546) Interest on funded debt:			
56	(c) Contingent interest			
UNUSUAL OR INFREQUENT ITEMS				
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	103,037	85,373	
DISCONTINUED OPERATIONS				
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	103,037	85,373	
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES				
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	103,037	85,373	

* Less applicable income taxes of:

\$

555 Unusual or infrequent items-Net-(Debit) credit

560 Income (loss) from operations of discontinued segments

562 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

NOTE.—See page 19 for explanatory notes which are an integral part of the Income Account for the Year.

300. INCOME ACCOUNT FOR THE YEAR—Continued

"proprietary" company for which no separate operating report is rendered, appropriate entries in column (d) should be made by road (C). If a leased road is assigned to another company for operation, the rent paid should be offset by the rent received. The example indicated should not be taken to exclude others of a similar nature.

3. Returns for the year reported on lines 1 to 22, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads.

4. Any unusual accruals involving substantial amounts included in column (h) on lines 7 to 54,

inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis. (Dollars in thousands)

6. Line 28 includes only dividends from investments accounted for under the cost method. Line 34 includes only dividends accounted for under the equity method. Line 35 includes the undistributed earnings from investments accounted for under the equity method. Line 36 represents the earnings (losses) of investee companies accounted for under the equity method.

RAIL-LINE, INCLUDING WATER TRANSFERS

Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	Line No.
\$	\$	\$	\$	\$	\$	\$	
823,647		823,647	3,263		3,263		1
506,442	105,400	612,402	571	5662	6,233		2
x x x x x	x x x x x	211,2485	x x x x x	x x x x x	(2,970)		3
33,008	32,101	65,109	(730)	1,596	866		4
(941)		(941)					5
x x x x x	x x x x x	147,08077	x x x x x	x x x x x	(3,839)6		6
							7
2,176		2,176					8
							9
463		463					10
479	801	1,280		40	40		11
x x x x x	x x x x x	3,919	x x x x x	x x x x x	40		12
							13
60,801		60,801					14
4,294		4,294					15
							16
							17
							18
1,514		1,514					19
x x x x x	x x x x x	66,609	x x x x x	x x x x x			20
x x x x x	x x x x x	(62,690)	x x x x x	x x x x x	40		21
x x x x x	x x x x x	84,39627	x x x x x	x x x x x	(3,795)6		22

If this report is made for a system, list hereunder the names of all companies included in the system returns:

See corrected copy.

4/19/78 JAC. phone call to carrier.

Corrections made.

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
		\$	\$	\$
44	(549) Maintenance of investment organization			
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	2,845	2,647	
47	Total miscellaneous deductions	5,247	4,326	
48	Income available for fixed charges (lines 38, 47)	137,677	119,283	20
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	368	317	20
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	33,983	33,210	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	19	58	
53	(548) Amortization of discount on funded debt	270	325	
54	Total fixed charges	34,640	33,910	20
55	Income after fixed charges (lines 48, 54)	103,037	85,373	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
	UNUSUAL OR INFREQUENT ITEMS			
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	103,037	85,373	
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	103,037	85,373	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 37)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income- Unappropriated (lines 62, 68)	103,037	85,373	

* Less applicable income taxes of:

\$

555 Unusual or infrequent items-Net-(Debit) credit

560 Income (loss) from operations of discontinued segments

562 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

NOTE.—See page 19 for explanatory notes which are an integral part of the Income Account for the Year.

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice, and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the

year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; and 590, "Income taxes on extraordinary items" are to be disclosed in Schedule 396, page 94.

See Schedule 200. Comparative General Balance Sheet - Explanatory Notes
(Pages 11, 13, 14 and 15).

305. RETAINED INCOME - UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. All contra entries hereunder should be indicated in parentheses.

3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

4. Segregate in column (c) all amounts applicable to the equity in un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 69, column (b), schedule 300.

6. Include in column (b) only amounts applicable to retained income exclusive of any amounts included in column (c). (Dollars in Thousands)

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 474,213	\$ 215,722
2	(601.5) Prior period adjustments to beginning retained income	(3,167)	(2,054)
	CREDITS		
3	(602) Credit balance transferred from income	75,307	27,730
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	75,307	27,730
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)	30,536	
12	Total	30,536	
13	Net increase (decrease) during year (Line 6 minus line 12)	44,771	27,730
14	Balances at close of year (Lines 1, 2 and 13)	515,817	241,398
15	Balance from line 14(c)	241,398	x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	757,215	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606	None	x x x x x
18	Account 616	None	x x x x x

Note: See p. 94, schedule 396 for analysis for Retained Income Accounts.

308. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or 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.

2. 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 any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 305.

4. Report dollars in thousands.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	Common Stock	4.05%		\$ 181,221	\$ 7,339	Feb. 15, 1977	Mar. 15, 1977
2	Common Stock	4.10%		181,221	7,430	May. 17, 1977	June 15, 1977
3	Common Stock	4.15%		181,221	7,521	Jul. 19, 1977	Sept. 15, 1977
4	Common Stock	4.55%		181,221	8,246	Nov. 17, 1977	Dec. 15, 1977
5							
6							
7							
8							
9							
10							
11							
12							
13				Total	30,536		

309.-STATEMENT OF CHANGES IN FINANCIAL POSITION

Give the information as requested concerning the source and application of funds during the year. Funds for the purpose of this schedule shall include all assets or financial resources even though a transaction may not directly affect cash or working capital. For example, the purchase of property in exchange for shares of stock or bonds would be an application of funds for investment in property provided by the issue of securities. Sources and uses of funds should be individually disclosed. For example, outlays for fixed assets should not be reported net of retirements.

Use reference columns (a), (b) and (c) as a guide in presenting and computing the requested information as follows:

Column

Reference

- (a) Schedules in this report where disclosure may be found.
 (b) Applicable line number in reference schedule.
 (c) Applicable column(s) in reference schedule.

When two or more line numbers of columns appear in reference columns, add or subtract the amounts as indicated. For example, the notation "(a)" - "(b)" in reference column (c) means to subtract the amount in column (b) from the amount in column (a).

Items listed in this schedule are not inclusive of all possible sources and applications of working capital. Other sources and applications should be included in the appropriate section of the schedule.

Line No.	Reference			Description (d) (Dollars in thousands)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				SOURCES OF WORKING CAPITAL	\$
1	300	62	(b)	Working capital provided by operations:	103,037
				Net income (loss) before extraordinary items	
2	324	17	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	722
3	396	-	-	Retirement of nondepreciable property	(4,533)
4	NOTE A	-	-	Loss (gain) on sale or disposal of tangible property	37,402
5	300	5	(b)	Add depreciation and amortization expenses	(941)
6	300	35	(a)	Net increase (decrease) in deferred income taxes	(27,730)
7	200	77	(b) - (c)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	527
				Net increase (decrease) in noncurrent portion of estimated liabilities	
8				Other (specify):	
9				Write down of A/C 80	(337)
10				Prior years income taxes and interest accruals not requiring working capital	1,848
11				Amounts in litigation and dispute not requiring working capital	1,315
12				Property tax accruals (1977) not requiring working capital	1,931
13				Current portion of deferred and incentive compensation not requiring working capital	1,455
14					
15					
16					
17					
18				Total working capital from operations before extraordinary items	114,696

309.-STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
					\$
19	300	68	(b)	Working capital provided by operations (Continued):	
				Extraordinary items and accounting changes —	
				Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
20	300	63	(b)	Loss (gain) on extraordinary items —	
21	300	65	(b)	Net increase (decrease) in deferred income taxes —	
22	300	67	(b)	Cumulative effect of changes in accounting principles —	
				Other (specify):	
23					
24					
25					
26					
27					
28				Total working capital from extraordinary items and accounting changes —	
29				Total working capital from operations (lines 18 and 28)	114,696
				Working capital from sources other than operating:	
30	-	-	-	Proceeds from issuance of long-term liabilities —	89,198
31	-	-	-	Proceeds from sale/disposition of carrier operating property —	6,686
32	-	-	-	Proceeds from sale/disposition of other tangible property —	627
33	205	99	(l)	Proceeds from sale/repayment of investments advances —	9,511
	206	99	(k)		
34	204	41	(f)	decrease in sinking and other special funds —	233,863
35	229	15	(e) + (f)	Proceeds from issue of capital stock —	
				Other (specify):	
				Net profit on land sales	4,533
36				Increase in other liabilities and deferred credits and decrease in	
37				other assets and deferred charges	7,017
38				Various noncurrent assets & liabilities transferred to Clinchfield	
39				RR on exchange of 7 locos.	2,314
40				Various noncurrent assets & liabilities contributed to L&N RR (84 locos)	6,663
41				Total working capital from sources other than operating	360,412
42				Total sources of working capital (lines 29 and 41)	475,108

See APPLICATION OF WORKING CAPITAL on following page

309. STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				APPLICATION OF WORKING CAPITAL	\$
43	-	-	-	Amount paid to acquire/retire long-term liabilities	45,817
44	305	10	(b)	Cash dividends	30,536
45	211	52	(e)	Purchase price of carrier operating property	94,549
46	-	-	-	Purchase price of other tangible property	201
47	205	99	(j)	Purchase price of long-term investments and advances	20,854
	206	99	(i)		
48	204	41	(e)	increase in sinking or other special funds	266,184
49	229	15	(j)	Purchase price of acquiring treasury stock	
				Other (specify):	
50	211	52	(f)	Purchase price of improvements on leased property	55
51				Increase in other assets and deferred charges, decrease in other	
52				liabilities and deferred credits	7,289
53					
54					
55				Total application of working capital	465,485
56				Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	9,623

NOTE A: Furnish the actual amount of depreciation and amortization expenses taken during the year. The following can be used as references:

Schedule	Line	Column	
322	26	(b)	\$ 6,872
326	3	(b)	266
330	9	(b)	29,830
214	22	(j)	117
300	31		(10)
300	53		270
Amortization of discount & expenses			
on reacquired debt charged			
Miscellaneous Income Charges			
(Account 551)			
			57
			\$37,402

369S. CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.

Line No.	References			Description (d)	Balance, close of year (e)	Balance, beginning of year (f)	Net increase (decrease) (g)
	Schedule (a)	Line (b)	Column (c)				
1	200	1,2	(b)	Cash and temporary investments	\$ 53,126	\$ 54,176	\$ (1,050)
2	200	4 to 9	(b)	Net receivables	134,237	106,671	27,566
3	200	11	(b)	Prepayments	5,550	3,967	1,583
4	200	12	(b)	Materials and supplies	43,468	40,954	2,514
5	-	-	-	Other current assets not included above	11,072	10,450	622
6	200	51	(b)	Notes payable and matured obligations			
7	200	52 to 59	(b)	Accounts payable	137,236	114,041	(23,195)
8	200	65	(b)	Current equipment obligations and other debt	38,923	40,129	1,206
9	-	-	-	Other current liabilities not included above	44,810	45,187	377
10				Net increase (decrease) in working capital (= line 56, Schedule 309)	26,484	16,861	9,623

Road Initials SCL

Year 1977

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, "Prepayments"; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositaries for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current

assets. Show the three largest items in each account regardless of the dollar amount, and all other items (or the aggregate of a class of items of like description, amounting to less than \$250,000 many be combined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	Various Commercial Paper		\$ 55,510
2				
3	704	Southwest Heritage, Inc. Note Dated 10/1/76 Due 3/2/81		70
4		Robert J. Stinnett, et al Note Dated 6/30/77 Due 6/30/80		62
5		Seaboard Lumber Co. Note Dated 12/11/75 Due 12/11/78		43
6		Other Items - Each Less Than \$250,000		242
7		Total Account 704, Loans and Notes Receivable		417
8				
9	709	Estimated Revenues On Interline and Local Freight Traffic		46,678
10		Estimated Per Diem and Mileage Due from Others		12,743
11		Construction Chargeable to Others		5,996
12		Estimated Amount Due From Realco for Off Line Per Diem		1,922
13		Estimated Amount Receivable for Car Repairs		1,371
14		Federal Income Taxes Receivable		1,196
15		Estimated Rack Rental Due From Trailer-Train		1,156
16		Estimated Amount Due From Outside Parties for Car Rebuilding		913
17		Estimated Amount Due From Joint Facility Operations		364
18		Estimated Demurrage Accrued		290
19		Estimated Amount Due From Replacement of Savannah River Bridge		271
20		Estimated Amount Due From Auto Train for Operations		270
21		Material Sold - Not Yet Billed		269
22		Other Items - Each Less Than \$250,000		1,973
23		Total Account 709, Accrued Accounts Receivable		75,412
24				
25	711	Equipment Lease Rentals		2,884
26		Funded Pension Plan		1,527
27		Insurance Premiums		461
28		Land Lease - Phosphate Facilities - The Atlantic Land & Imp. Co.		276
29		Other Items - Each Less Than \$250,000		402
30		Total Account 711, Prepayments		5,550
31				
32	713	Amount Receivable From National Railroad Passenger Corporation		5,896
33		Cost of Land for Sale		3,035
34		Waybill Correction Suspense		1,036
35		Advances on Freight In Transit		439
36		Total Account 713, Other Current Assets		10,406
37				

Schedule 202.-COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 203, account 703, Special deposits.
5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 717, Insurance and other funds, should also be separately disclosed below.
6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

Compensating balance arrangements in the aggregate amount to less than 15% of liquid assets.

Respondent entered into in 1975 a revolving credit agreement with banks to provide funds as needed up to a maximum amount outstanding of \$45,000 for working capital or other corporate needs. No funds under this agreement have been withdrawn. Under the terms of the agreement Respondent is restricted as to dividend declarations and is required to comply with certain additional provisions including the maintenance of certain financial ratios. At December 31, 1977 Respondent was in compliance with the provisions of the agreement. Respondent's working capital exceeded the minimum amount determined under the working capital requirement by approximately \$38,000 and \$128,000 of its retained earnings was available for declaration of dividends.

Short term borrowings outstanding at December 31, 1977 - None.

Schedule 203.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$250,000 or more reflected in account 703, Special deposits, at the close of the year. Items of less than \$250,000 may be combined in a single entry and described as "Minor items less than \$250,000". For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1	Minor items less than \$250,000	102
2		
3		
4		
5		
6	Total	102
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	None
	Miscellaneous special deposits:	
13	Minor items less than \$250,000	385
14		
15		
16		
17		
18	Total	385
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	None

204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS

Give the particulars called for with respect to reserve funds included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

Except for deposits held by trustees for proceeds from sale of mortgaged properties, unspent proceeds from sale of equipment obligations, or the value of cars destroyed pledged under equipment financing obligations, which may be reported in total for each category, the designation of the individual fund as carried in the respondent's records should be

entered in Column (b). The entry should indicate the kind of fund, such as sinking, capital, property insurance, pension or relief; the rate of interest, if any; and the date of maturity.

Show the three largest funds in each account, and funds earmarked incentive per diem, regardless of the dollar amount, and all other funds where the amount reportable in Columns (d), (e), (f) or (g) is \$250,000, or more. Each fund amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000"

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	715	Sinking Funds:	
2		A.C.L.R.R. Co. First Mortgage, Series	
3		"A" 4% Bonds due 3/1/80	U. S. Trust Co. of New York, Trustee
4		A.C.L.R.R. Co. First Mortgage, Series	
5		"E" 4.95% Bonds due 7/1/88	" " " " " "
6		A.C.L.R.R. Co. First Mortgage, Series	
7		"F" 4-3/4% Bonds due 10/1/88	" " " " " "
8		Other items, each less than \$250,000	(" " " " " "
9			(Morgan Guaranty Trust Co.
10			(Mercantile-Safe Dep. & Tr. Co.
11		Total Account 715	
12			
13	716	Capital and Other Reserve Funds:	
14		Funds deposited with Mortgage Trustees	
15		covering property sold or destroyed:	
16		A.C.L.R.R. Co. First Mortgage	U.S. Trust Co. of New York, Trustee
17		S.A.L.R.R. Co. First Mortgage	Mercantile-Safe Dep. & Tr. Co. "
18		Deposits under terms of leases:	
19		Deposit of \$15,000 U.S. Treas. 5-3/4%	
20		Notes under terms of lease of	
21		Central Railroad Co. of S.C.	Mercantile-Safe Dep. & Tr. Co.
22		Deposits for sale proceeds and foreign	
23		line collections on destroyed equip.	" " " " "
24		Deposits for purchase of new equip.	(" " " " "
25		and freight facilities	(First National Bank of Brunswick
26		Funds held (from the issuance of \$50	
27		million SCL RR Co. Con. Mtge. Ser.	
28		"C" Bonds) for retirement of ACL	
29		RR Co. First Mtge. Ser. "A" Bonds,	Leonard G. Anderson, Vice President
30		due 3-1-80, ACL RR Co. First Mtge.	and Treasurer, S.C.L. Railroad Co.
31		Ser. "D" Bonds, due 3-1-80 and	
32		SAL RR Co. First Mtge. Ser. "B"	
33		Bonds, due 5-1-80	
34		Total Account 716	
35			
36	717	Insurance and Other Funds:	
37		Deposit of Daily Indemnity for	
38		service interruption	Barclay's Bank, D.C.O.
39		Deposit for Deferred Compensation	Mercantile-Safe Dep. & Tr. Co.
40		Total Account 717	
41		Grand Total	

¹Includes income of \$ None earned on earmarked incentive per diem funds.

304. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS—Concluded

Insert totals separately for each account. Such totals of columns (g) and (i) should be the same as those stated in short columns (a₁) and (a₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (i), and (j) should equal those in column (g).

All conversions of cash into securities, or vice versa, shall be treated as withdrawals from the fund in column (f) and as additions to the fund in

column (e).

Funds representing net credit balances of earmarked incentive per diem should be reported separately for each year. The amount of income earned on these funds should be reported in footnote to this schedule.¹ Wholly owned Canadian subsidiary lines should subdivide the earmarked funds between monies received from Canadian parent companies as a result of incentive charges and the carrier's own credit balances.

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
	1,374	1,374					2
							3
	1,755	1,755					4
							5
259	984	562	681		681		6
	2,455	2,455					7
							8
							9
259	6,568	6,146	681		681		10
							11
							12
							13
							14
	890	890					15
	3,446	3,446					16
							17
							18
							19
15			15			15	20
							21
526	4,128	4,200	454	6		448	22
							23
6,794	172,635	179,414	15			15	24
							25
							26
							27
							28
							29
							30
							31
	79,376	40,019	39,357			39,357	32
7,335	260,475	227,969	39,841	6		39,825	33
							34
							35
							36
979	82		1,061	1,061			37
564	43	310	297			297	38
1,543	125	310	1,358	1,061		297	39
9,137	267,168	234,425	41,880	1,067	681	47,132	40
							41

Note: Totals in columns (d), (e), (f) and (g) include value of Respondent's own securities as reported on page 25, Line 7, not included in columns (b) and (c) of General Balance Sheet.

(Budget Bureau No. 60-R 381)

Approval Expires 12/31/78)

202A. WORKING CAPITAL INFORMATION

1. Report below the information requested with respect to account No. 712, "Material and supplies"; 707, "Miscellaneous accounts receivable"; 754, "Miscellaneous accounts payable"; 761, "Other taxes accrued"; and 532, "Railway tax accruals".
2. Give the amount of issues from stock during the year for lines 1 thru 5 as it pertains to account 712, "Material and supplies".
3. Report on lines 6 and 7 only the amount applicable to common-carrier transportation service included in accounts 707 and 754.
4. Report on lines 8 and 9 the amount included in account balances for 761 and 532 which represent state income taxes. (Do not include taxes levied in lieu of property taxes.)
5. Report dollars in thousands.

Line No.	Item (a)	Amount (b)
1	Construction and additions and betterments	\$ 28,553
2	Common-carrier operating purposes	139,836
3	Used by other than respondent's lessor companies	18,139
4	Total	186,528
5	Portion of balance in the material and supplies account at end of year that represents scrap and obsolete material	341
6	Account 707 - Miscellaneous accounts receivable	5,474
7	Account 754 - Miscellaneous accounts payable	1,803
8	Account 761 - Other taxes accrued	1,904
9	Account 532 - Railway tax accruals	74

NOTES AND REMARKS

(Continued from Page 27)

Notes for Schedule 205 - Investments in Affiliated Companies:Page 28, Other parties to joint control:

- Line 1 - C. of Ga. Ry. Co., Ga. Nor. Ry. Co. and Albany and Nor. Ry. Co.
- 2 - Gainesville Midland R.R. Co.
- 3-7 L&N R.R. Co. (Through ownership of stock and joint lease)
- 8 - F.E.C. Ry. Co.
- 9 - Southern Ry. Co., C. of Ga. Ry. Co. and L&N R.R. Co.
- 10 - Southern Ry. Co., C. of Ga. Ry. Co., A.G.S. Ry. Co. and The Atlantic Land and Improvement Co.
- 11 - C. of Ga. Ry. Co.
- 14 - The Atlantic Land and Improvement Co.
- 15 - Various Carriers
- 17 - L&N R.R. Co.
- 18 - F.E.C. Ry. Co., Southern Ry. Co. and G.S. & F. Ry. Co.
- 20 - N. & W. Ry. Co., N.Y.P. & N. Co., Norfolk Southern Ry. Co., C. & O. R.R. Co. and Southern Ry. Co.
- 21 - Southern Ry. Co.
- 22 - Various Carriers
- 24 - Lessees Georgia R.R.
- 28 - Various Carriers
- 29 - L&N R.R. Co. (Through ownership of stock and joint lease).
- 30 - N. & W. Ry. Co.
- 37 - Southern Ry. Co., Penn Cen. Transp. Co., B. & O. R.R. Co. and C. & O. R.R. Co.

Page 29, Line 19, Column (j): Contribution to capital by respondent of 84 locomotives and associated outstanding long-term debt.

Page 31, Line 48, Column (j): Acquired \$31 principal amount of Western Railway of Alabama First Mortgage 5% Gold Bonds, due October 1, 1983, at a cost of \$31.

#Account 723, "Reserve for Adjustment of Investment in Securities" includes \$570 Cr. for Jacksonville Terminal Company and \$21 Cr. for Albany Passenger Terminal Company.

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

1. Schedules 205 and 206 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments including obligations of the United States, of a State or local government, or of an individual, so held, investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

2. These investments should be subdivided to show the book value pledged, unpledged, and held in fund accounts. Under "pledged" include the book value of securities recorded in accounts Nos. 721, "Investments in affiliated companies," and 722 "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other funds" include the book value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

5. The kinds of industry represented by respondent's investments in the securities of other companies should be shown by symbol opposite the names of the issuing corporations, the symbols and industrial classifications to be as follows:

Symbol	Kind of industry
I	Agriculture, forestry, and fisheries.
II	Mining.
III	Construction.
IV	Manufacturing.
V	Wholesale and retail trade.
VI	Finance, insurance, and real estate.
VII	Transportation, communications, and other public utilities.
VIII	Services.
IX	Government.
X	All other.

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

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

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

9. Any balance in account 723, Reserve for adjustment of investment in securities - Credit, shall be disclosed by footnote to the securities against which such reserves were established.

10. Show dollars in thousands.

NOTES AND REMARKS

Notes for Schedule 205 - Investments in Affiliated Companies:

Page 28-30, Column (d):

- A - Pledged under Seaboard Air Line Railroad Company First Mortgage and subject to a Second Lien under Seaboard Coast Line Railroad Company Consolidated Mortgage.
- B - Deposited with Manufacturer's Hanover Trust Company, Successor Trustee, to guarantee performance of W.S.S. Ry. Co. agreement dated July 29, 1909, as supplemented September 30, 1964.

Page 28, Lines 7 and 29 and Page 30, Line 48: Held under Georgia Railroad lease.

(Continued on Page 26)

205. INVESTMENTS IN AFFILIATED COMPANIES

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise

encumbered, giving names and other important particulars of such obligations in footnotes.

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19__ to 19__". In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
					%	\$	\$
1	721	A-1	VII	Albany Passenger Terminal Co.	A 50	6	49
2	"	"	"	Athens Terminal Co.	A 50		
3	"	"	"	Atlanta & West Point R.R. Co.	6.44		64
4	"	"	"	A. & W.P.R.R. Co.-Option to Ga. R.R. &			
5				Banking Co. to purchase at expira-			
6				tion of lease of Georgia R.R.	6.44		149
7		"	"	A. & W.P.R.R. Co. (our 1/2)			
8	721	"	"	Atlantic & East Coast Terminal Co.	50		12
9	"	"	"	Augusta & Summerville R.R. Co.	37.50		27
10	"	"	"	B'ham Terminal Co. (Subscription)	A 16.67	25	
11	"	"	"	Chatham Terminal Co.	A 50	19	
12	"	"	"	Columbia, Newberry & Laurens R.R. Co.	A 97.02	3	142
13	"	"	"	Durham & Southern Rwy.	99.95		1,000
14	"	"	"	Duval Connecting R.R.	50		25
15	"	"	"	Fruit Growers Express	A 32.92	1,674	1,898
16	"	"	"	Gainesville Midland R.R. Co.	A 100	561	
17	"	"	"	Haysi Railroad Co.	50		10
18	"	"	"	Jacksonville Terminal Co.	A 50	69	44
19	"	"	"	L. & N. R.R. Co. - Common	100		206,109
20	"	"	"	Norfolk & Ports. Belt Line R.R.	A 25	8	8
21	"	"	"	North Charleston Terminal Co.	A 66.67	35	35
22	"	"	"	The Pullman Co.	4.20		417
23	"	"	"	R.F. & P. R.R. Co.-Div. Obligations	12.02		6,135
24	"	"	"	Savannah River Terminal Co.	66.67		67
25	"	"	"	The Seacoast Transportation Co.	100		93
26	"	"	"	South Carolina Pac. Ry. Co.-Pref.	A 100	65	
27	"	"	"	South Carolina Pac. Ry. Co.-Common	A 83.50	1	2
28	"	"	"	Trailer Train Co.	4.88		170
29	"	"	"	Western Rwy. of Alabama (our 1/2)			
30	721	"	"	Winston-Salem Southbound Rwy.	B 50	622	1
31				Total Class A-1		3,088	216,457
32	721	A-2	VII	Fort Myers Southern R.R. Co.	100		50
33	"	"	"	Tampa Southern R.R. Co.	100		200
34				Total Class A-2			250
35	721	A-3	VI	The Atlantic Land & Imp. Co.	100		4,050
36	"	"	X	Richmond-Washington Co.	A 33.33	445	445
37	"	"	"	Seaboard Coast Line Rwy. Supplies, Inc.	100		1
38	"	"	VIII	Park-N-Shop, Inc.	93.89		238
39				Total Class A-3		445	4,734
40				Total Stock		3,533	221,441
41							
42							
43							
44							
45							
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

7. If any advances reported are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (f) inclusive. If the cost of any investment made during the year differs from the book value report-

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (k), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

9. This schedule should not include securities issued or assumed by respondent. (Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
In sinking, insurance, and other funds (h)	Total book value (i)		Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
\$	\$	\$	\$	\$	%	\$	
	55#						1
	64				\$ 6.00	3	2
							3
	149				\$ 6.00	7	4
	12				\$ 3.00	21	5
	27						6
	25						7
	19						8
	145						9
	1,000						10
	25						11
	3,572						12
	561						13
	10						14
	113#						15
	206,109	5,853			\$ 6.00	14,942	16
	16						17
	70				5	3	18
	417						19
	6,135				\$16.50	716	20
	67						21
	93						22
	65				5	4	23
	3						24
	170				6	6	25
					\$ 6.00	34	26
	623						27
	219,545	5,853				15,736	28
	50						29
	200						30
	250						31
	4,050						32
	890				\$34.80	310	33
	1						34
	238						35
	5,179					310	36
	224,974	5,853				16,046	37
							38
							39
							40
							41
							42
							43
							44
							45
							46

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
	(a)	(b)	(c)	(d)	(e)	Pledged (f)	Unpledged (g)
					% \$		\$
47	721	B-1	VII	Athens Terminal Co. 7/1/37	A	114	
48	"	"	"	The Western Rwy. of Ala. 10/1/83			746
49				Total Bonds		114	746
50	721	D-1	VII	Trailer Train Co.			1,170
51				Total			1,170
52	721	D-2	VII	Tampa Southern R.R. Co. - Demand			978
53				Total Notes			2,148
54	721	E-1	VII	Albany Passenger Terminal Co.			48
55	"	"	"	Athens Terminal Co.			16
56	"	"	"	Atlantic & East Coast Terminal Co.			286
57	"	"	"	Birmingham Terminal Co.			255
58	"	"	"	Chatham Terminal Co.			3
59	"	"	"	Clinchfield R.R. Co. - Lessee Orgn.			19,257
60	"	"	"	Duval Connecting R.R. Co.			1,214
61	"	"	"	Georgia R.R. - Lessee Orgn.			5,883
62	"	"	"	Jacksonville Terminal Co.			632
63	"	"	"	Louisville and Nashville R.R. Co.			5,000
64	"	"	"	Norfolk & Ports. Belt Line R.R.			250
65	"	"	"	North Charleston Terminal Co.			189
66	"	"	"	Savannah River Terminal Co.			28
67	"	"	"	Winston-Salem Southbound Rwy. Co.			510
68				Total			33,571
69	721	E-2	VII	Fort Myers Southern R.R. Co.			1,666
70	"	"	"	Haysi Railroad Co.			300
71	"	"	"	Tampa Southern R.R. Co.			3,878
72				Total			5,844
73	721	E-3	VI	The Atlantic Land & Improvement Co.			7,905
74				Total Advances			47,320
75							
76							
77							
78							
79							
80							
81							
82							
83							
84							
85							
86							
87							
88							
89							
90							
91							
92							
93							
94				Summary			
95	721			Stocks		3,533	221,441
96	"			Bonds		114	746
97	"			Unsecured Notes			2,148
98	"			Advances			47,320
99				Grand Total		3,647	271,655

(See notes on Page 27)

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)				%	\$	
\$	\$	\$	\$	\$			
	114				3	5	47
	746	31			5	36	48
	860	31				41	49
	1,170				5½-7½	82	50
	1,170					82	51
	978						52
	2,148					82	53
	48#				5		54
	16						55
	286	11					56
	255				3		57
	3						58
	19,257	4,457	3,830	3,830			59
	1,214	21					60
	5,883	272	730	730			61
	632#	175			3	14	62
	5,000	5,000			Prime	90	63
	250				3	8	64
	189				3	6	65
	28	4					66
	510		175	175	4	25	67
	33,571	9,940	4,735	4,735		143	68
	1,666	33	40	40			69
	300				Prime	19	70
	3,878	95	118	118			71
	5,844	128	158	158		19	72
	7,895	4,435	4,100	4,100	Prime	191	73
	47,320	14,503	8,993	8,993		353	74
							75
							76
							77
							78
							79
							80
							81
							82
							83
							84
							85
							86
							87
							88
							89
							90
							91
							92
							93
							94
	224,974	5,853				16,046	95
	860	31				41	96
	2,148					82	97
	47,320	14,503	8,993	8,993		353	98
	275,302	20,387	8,993	8,993		16,522	99

206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds." Investments included in accounts Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are not to be reported.

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and

(c); investment in U. S. Treasury obligations may be reported as one item.

3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designa-

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
	(a)	(b)	(c)	(d)		
1	722	A-1	VII	Central Florida Pipe Line Corp.	\$	22
2	"	"	"	Central Railroad Co. of South Carolina		67
3	"	"	"	Routed-Thru-Pac Corp.		
4				Total		89
5	722	A-3	IV	United States Sugar Corp.		4
6	"	"	V	Flora Mir Candy Corp.		
7	"	"	"	D.M.I. Furniture, Inc.		
8	"	"	VI	American Industries, Ltd.		
9	"	"	"	First Georgia Development Corp.		391
10	"	"	"	Lusk Corp.		
11	"	"	"	Spector Industries, Inc.		1
12				Total		396
13				Total Stocks		485
14	722	B-3	X	Augusta National Golf Club		1
15				Total Bonds		1
16	722	C-3	IV	Burda Metals		
17	"	"	"	Cherokee Textiles, Inc.		16
18	"	"	"	Rinker Materials Corp.		15
19	"	"	"	Uni-Vinyl Corp.		
20	"	"	V	Mo-Bo Enterprises, Inc.		
21	"	"	"	Southern Wholesale Furniture Co.		
22	"	"	IX	City of Clearwater		52
23	"	"	"	City of Tavares		20
24	"	"	X	Blue Goose Growers		7
25	"	"	"	Concrete Materials Corp. of Kissimmee		
26	"	"	"	Concrete Products, Inc.		16
27	"	"	"	Concrete Products Co.		24
28	"	"	"	East India Trading Co.		78
29	"	"	"	Hammerberg, Chester A. & Ruth E.		2
30	"	"	"	Klepper, Raphael		1
31	"	"	"	Kustom Karr Corp.		
32	"	"	"	LaGrone, Jr., M.C.		69
33	"	"	"	Lewis, Doris R.		11
34	"	"	"	Lewis, Luis E.		10
35	"	"	"	Montague & Co., B. L.		
36	"	"	"	Race & Race, Inc.		6
37	"	"	"	Seaboard Lumber Co.		43
38	"	"	"	Shoemaker, J. W. & Stottlemeyer, C. E.		49
39	"	"	"	Southwest Heritage, Inc.		140
40	"	"	"	Stinnett, Robert J., et al		124
41	"	"	"	Strickland, John C.		50
42	"	"	"	Stringfellow, Fred B. & James L.		
43	"	"	"	University Club of Tampa, Fla.		
44	"	"	"	Westchester Country Club of Rye, N.Y.		
45				Total Other Secured Obligations		733
46						

206. OTHER INVESTMENTS—Continued

tion mature serially, the date in column (d) may be reported as "Serially 19 ____ to 19 ____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

6. If any advances reported are pledged, give particulars in a footnote.

7. Particulars of investments made, disposed of, or written down during the year should be given in columns (i) and (k). If the cost of any investment made during the year differs from the book value reported in

column (i), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in the footnote. Identify all entries in column (j) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
	22						1
	67				8	10	2
	89					10	3
	4				3.00	2	4
					25.00	10	5
	391						6
	1						7
	396						8
	485					12	9
	1					22	10
	1						11
					8.5	(10)	12
	16		17	17	8.5	4	13
	15		15	15	Prime + 1/4	3	14
					Prime	6	15
			9	9	8.5	1	16
			21	21	8.5	2	17
	52		17	17	4.5	3	18
	20	30	10	10	Prime	1	19
	7		8	8	7	1	20
			1	1	8.5		21
	16		8	8	8	2	22
	24		4	4	9.5	3	23
	78	117	39	39	Prime	6	24
	2		9	9	8.5	1	25
	1		1	1	8.5		26
		55	55	55	9	4	27
	69		23	23	8.5	8	28
	11		5	5	8	1	29
	10				Prime + 1/4	1	30
			6	6	8		31
	6		5	5	8.5	1	32
	43				9.75	8	33
	49		17	17	Prime + 1/4	6	34
	140		140	140	Prime	17	35
	124	186	62	62	Prime + 1/4	9	36
	50	75	25	25	Prime + 1/4	3	37
			17	17	8.5		38
							39
	733	463	514	514		81	40
							41
							42
							43
							44
							45
							46

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
47	722	D-3	V	Cunningham Art Products	\$	\$
48	"	"	"	Bill Sparks Automobiles		
49	"	"	X	Housing Supply Industries, Inc.		
50	"	"	"	Ruff Walker		
51				Total Unsecured Notes		
52				Total Account 722		1,219
53						
54						
55						
56						
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59						
60						
61						
62						
63						
64						
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79						
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83						
84						
85						
86						
87						
88						
89						
90						
91						
92						
93				Summary		
94						
95	722			Stocks		485
96	"			Bonds		1
97	"			Other Secured Obligations		733
98	"			Unsecured Notes		
99				Grand Total Other Investments		1,219

206. OTHER INVESTMENTS—Concluded

206. OTHER INVESTMENTS—Concluded							
INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
		2	2	2			47
							48
		2	2	2			49
		4	4	4			50
	1,219	467	518	518		81	51
							52
							53
							54
							55
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							84
							85
							86
							87
							88
							89
							90
							91
							92
							93
	485					22	94
	1						95
	733	463	514	514		81	96
		4	4	4			97
	1,219	467	518	518		103	98
							99

207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investments in Affiliated Companies, which qualify for the equity method under instruction 6-2 in the Uniform System of Accounts for Railroad Companies.

2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of

accounting in accordance with instruction 6-2 (b)(11) of the Uniform System of Accounts for Railroad Companies.

3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.

4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date

of acquisition. See instruction 6-2 (b)(4).

5. The total of column (g) must agree with column (b), line 21, schedule 200.

6. For definitions of "carrier" and "noncarrier," see general instructions 6 and 7 on page 27.

(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company)						
1	Athens Terminal Company Stock	\$ 25	\$	\$	\$	\$	\$ 25
2	Columbia, Newberry & Laurens R.R. Co.	2,342		575			2,917
3	Durham & Southern R.R. Co.	(56)		46	17		7
4	Duval Connecting Railroad Co.	1		1			2
5	Gainesville Midland Railroad Co.	279		(160)			119
6	L&N Railroad Co.	176,612		5,412	16,946		198,970
7	North Charleston Terminal Co.	5					5
8	The Seacoast Transportation Co.	(438)		24			(414)
9	Winston-Salem Southbound Rwy. Co.	2,240		235			2,475
10	Fort Myers Southern R.R. Co.	136					136
11	Tampa Southern R.R. Co.	413					413
12							
13							
14							
15							
16							
17							
18							
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25							
26							
27							
28							

Road Initials:

SCL

Year: 1977

207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES (Continued)

Undistributed Earnings From Certain Investments in Affiliated Companies

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company).	\$	\$	\$	\$	\$	\$
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
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44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
54							
55							
56							
57							
58							
59	Total	181,559		6,133	16,963		204,655
60	Noncarriers: (Show totals only for each column)	35,986		5,345	(711)		40,620
61	Total (lines 59 and 60)	217,545		11,478	16,252		245,275

Road Initials:

SCL

Year: 1977

209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does

not report to the Commission under the provisions of Part I of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
(a)	(b)	(c)	(d)	
1	A-1	Birmingham Term. Co.	\$ 1	\$
2	A-1	Duval Connecting R.R. Co.	25	
3	A-3	Florida Publishing Co.	27,662	
4	A-3	Nesjax Development Co.	50	
5	A-3	James Center Development Co.	1,500	
6	B-1	Athens Terminal Co. - First Mtge. 5% Bonds	7	
7	C-3	American Warehouse Co.	55	
8	C-3	Kirk Dornbush	18	
9	C-3	Jacksonville Warehouse Co.	450	
10	C-3	Weisenfeld Warehouse	520	
11	C-3	Hardee Farms	22	
12	C-3	Charles B. West		
13	C-3	Lakeland Packing Co.	116	116
14	E-1	Birmingham Terminal Co.	263	
15	E-1	Duval Connecting R.R. Co.	1,103	
16	E-1	James Center Development Co.	52	
17	A-3	St. Johns Publishing Co.	150	
18	A-3	Ormond Beach Publishing Co.	250	
19	A-3	Crescent City Publishing Co.	104	
20	A-3	Flagler Publishing Co.	30	
21	A-3	Kimberly-Clark, Inc.	147	
22	A-3	Area Communication, Inc.	71	16
23	A-3	Metropolitan Sunday Newspapers, Inc.	1	
24	D-3	St. Johns Publishing Co. Notes	502	
25				
26				
27				
28				
29				
30				
31				
32				
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35				
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Continued

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 205, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

3. Investments in U.S. Treasury obligations may be combined in a single item.

4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 87.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them					Line No.
Book value (e)	Selling price (f)	(g)					
\$	\$	The Atlantic Land & Improvement Company					1
		"	"	"	"	"	2
		"	"	"	"	"	3
		"	"	"	"	"	4
		"	"	"	"	"	5
		"	"	"	"	"	6
5	5	"	"	"	"	"	7
3	3	"	"	"	"	"	8
28	28	"	"	"	"	"	9
30	30	"	"	"	"	"	10
5	5	"	"	"	"	"	11
9	9	"	"	"	"	"	12
		"	"	"	"	"	13
		"	"	"	"	"	14
		"	"	"	"	"	15
		"	"	"	"	"	16
		"	"	"	"	"	17
		Florida Publishing Company					18
		"	"	"	"	"	19
		"	"	"	"	"	20
		"	"	"	"	"	21
		"	"	"	"	"	22
		"	"	"	"	"	23
36	36	"	"	"	"	"	24
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211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

Line No.	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering	\$ 15,492	\$		\$
2	(2) Land for transportation purposes	28,369			
3	(2 1/2) Other right-of-way expenditures	242			
4	(3) Grading	102,292			
5	(5) Tunnels and subways	3,609			
6	(6) Bridges, trestles, and culverts	89,439			
7	(7) Elevated structures				
8	(8) Ties	54,169			
9	(9) Rails	96,072			
10	(10) Other track material	86,061			
11	(11) Ballast	39,965			
12	(12) Track laying and surfacing	53,056			
13	(13) Fences, snowsheds, and signs	1,278			
14	(16) Station and office buildings	30,713			1,868
15	(17) Roadway buildings	2,156			
16	(18) Water stations	659			
17	(19) Fuel stations	1,931			
18	(20) Shops and enginehouses	22,576			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	935			
22	(24) Coal and ore wharves	2,305			
23	(25) TOFC/COFC terminals	6,742			
24	(26) Communication systems	11,671			
25	(27) Signals and interlockers	65,737			
26	(29) Power plants	237			
27	(31) Power-transmission systems	1,491			
28	(35) Miscellaneous structures	1,176			
29	(37) Roadway machines	18,311			
30	(38) Roadway small tools	295			
31	(39) Public improvements—Construction	9,579			
32	(43) Other expenditures—Road	1,434			
33	(44) Shop machinery	9,635			
34	(45) Power-plant machinery	1,337			
35	Other (specify and explain)				
36	Total expenditures for road	758,964			1,868
37	(52) Locomotives	208,437			12,402
38	(53) Freight-train cars	566,677			31,372
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment	768			
41	(56) Floating equipment				
42	(57) Work equipment	17,728			
43	(58) Miscellaneous equipment	6,044			
44	Total expenditures for equipment	799,654			43,774
45	(71) Organization expenses	431			
46	(76) Interest during construction	13,643			
47	(77) Other expenditures—General	2,827			
48	Total general expenditures	16,901			
49	Total	1,575,519			45,642
50	(80) Other elements of investment (p. 33)	(7,956)			
51	(90) Construction work in progress	30,633			
52	Grand Total	1,598,196			45,642

See Notes on Page 40.

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)	(i)	(j)	
\$ 277	\$	\$ 155	\$	\$ 122	\$ 15,614	1
23		616 128		(593) (105)	27,776 28,264	2
3				3	245	3
1,272		732		540	102,832	4
					3,609	5
3,086		1,453		1,633	91,072	6
						7
1,326	1	507	2	818	54,987	8
2,295	(17)	883	1	1,394	97,466	9
2,900	(25)	789	(21)	2,107	88,168	10
1,274	66	283		1,057	41,022	11
975	12	364	1	622	53,678	12
(3)		5		(8)	1,270	13
1,991	48	842		3,065	33,778	14
(3)		20		(23)	2,133	15
2		19		(17)	642	16
1,229		24		1,205	3,136	17
(338)	2	166		(502)	22,074	18
						19
					935	20
	5			5	2,310	21
358				358	7,100	22
1,278		115		1,163	12,834	23
10,185	4	328		9,861	75,598	24
					237	25
9				9	1,500	26
216		2		214	1,390	27
1,799		13		1,786	20,097	28
(4)		2		(6)	289	29
278	5	92		191	9,770	30
640				640	2,074	31
608		544		64	9,699	32
		125		(125)	1,212	33
						34
						35
31,676	101	8079 7,591	(17)	25,583	784,547	36
11,028	26	28,973		(5,517)	202,920	37
41,938	(72)	26,795	2	46,441	613,118	38
						39
		463	8	(471)	297	40
						41
212		406		(194)	17,534	42
1,462		1,043		419	6,463	43
54,640	(46)	57,680	10	40,678	840,332	44
					431	45
		194		(194)	13,449	46
		36		(36)	2,791	47
		230		(230)	16,671	48
86,316	55	65,989	(7)	66,031	1,641,550	49
		(337)		337	(7,619)	50
8,233				8,233	38,866	51
94,549	55	65,164	(7)	75,089	1,673,285	52
		65,652		74,601	1,672,797	

adj. Per Call 4/19/78 W.S. Parker Mgr. Gen. Acct.

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 38 and 39

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in account No. 731, "Road and Equipment Property," and account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should, insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (h), inclusive. Column (j) is the aggregate of columns (b) to (h), inclusive. Grand totals of columns (b) and (j) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

2. In column (c) are to be shown disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for in Instruction 2-1, "Items to be charged," of the Uniform System of Accounts for Railroad Companies, for such items.

3. In column (d) is to be shown the cost of a railway or portion thereof, acquired as an operating entity or system by purchase, merger, consolidation, reorganization, receivership sale or transfer, or otherwise.

4. In columns (e) and (f), should be included all entries covering expenditures for additions and betterments, as defined, whether replacing other property or not.

5. In column (f) show particulars for improvements made on property held under lease or other form of long-term contract and not charged to the owning company.

6. In columns (g) and (h) should be entered all credits representing property sold, abandoned, or otherwise retired.

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of

prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

8. If during the year an individual charge of \$100,000 or more was made to account No. 2, "Land for transportation purposes," state in a footnote the cost, location, area, and other details which will identify the property.

9. Report on line 35 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

10. If during the year a segment of transportation property was acquired, state in a footnote the name of the vendor, the mileage acquired, and the date of acquisition, giving termini and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.

11. If an amount of less than \$1,500 is used as the minimum debit or credit for additions and betterments to property investment accounts as provided for in Instruction 2-2, of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used.

12. Show dollars in thousands.

NOTES AND REMARKS

Notes to Schedule 211, Pages 38 and 39:

Lines 14, 37 and 38, Columns (d), (g), (i) and (j), include the effect of complying with I.C.C. Order No. 36604 retroactively adopting Statement of Financial Accounting Standards No. 13 (FASB No. 13) - "Accounting for Leases," as shown below. The amounts in Column (d) represent the cumulative retroactive balance as of January 1, 1977.

	(d)	(g)	(i)	(j)
Acct. (16) Station and Office Buildings	\$ 1,868	\$ -	\$ 1,868	\$ 1,868
" (52) Locomotives	12,402	-	12,402	12,402
" (53) Freight-Train Cars	31,372	1,261	30,111	30,111

Lines 37, 44, 49 and 52, Column (g) include the amount of \$18,301 representing locomotives contributed to Louisville and Nashville R.R. Co.

Lines 37, 44, 49 and 52, Column (e) include the amount of \$2,505 representing seven locomotives acquired through exchange with Clinchfield R.R. Co. Also the amount shown on Lines 37, 44, 49 and 52 in Column (g) includes \$2,247 representing seven locomotives retired through exchange with Clinchfield R.R. Co.

The difference between the amount shown on line 52, Column (j) and the amount shown on page 10, line 36, Column (b) of schedule 200 represents cost or anticipated sale price, whichever is less, of Account 2 - Land for Transportation Purposes - currently in process of being sold. This \$488 is included in current asset Account 713 - Cost of Land for Sale.

211A. OTHER ELEMENTS OF INVESTMENT

1. Give particulars and explanation of all entries in account No. 80, "Other elements of investment," during the year.

2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

column (d) were charged. If more than one contra account is involved in an item, the amount applicable to each account and total for the item should be shown.

(Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
1	Pro rata write-off based on retirements of		\$	\$
2	depreciable Account 3 and non-depreciable road			
3	property	519	337	
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
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35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x	337	
51	NET CHANGES	x x x	337	

211B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to

be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

2. All leased properties may be combined and one composite rate computed for each primary account, or a separate schedule may be included for each such property.

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542.

4. If the depreciation base for accounts 1, 2-1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) effected.

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	15,362	15,486	.62	174	174	.91
2	(2-1/2) Other right-of-way expenditures	241	245	.88			
3	(3) Grading	101,052	101,810	.06	97	98	.51
4	(5) Tunnels and subways	3,609	3,609	.48			
5	(6) Bridges, trestles, and culverts	88,560	89,345	1.79	1,262	1,283	1.73
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	1,277	1,272	2.32	62	62	2.04
8	(16) Station and office buildings	30,440	31,165	1.93	293	273	1.60
9	(17) Roadway buildings	2,183	2,161	1.93	8	1	1.94
10	(18) Water stations	673	673		3	3	3.53
11	(19) Fuel stations	1,941	3,171	2.46			
12	(20) Shops and enginehouses	22,463	21,887	2.07	13	13	1.86
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	806	806	1.59	1,940	1,940	.65
16	(24) Coal and ore wharves	2,298	2,298	2.89	17	17	3.35
17	(25) TOFC/COFC terminals	6,742	7,142	3.22	39	39	1.78
18	(26) Communications systems	11,608	12,720	1.66	11	11	3.49
19	(27) Signals and interlockers	63,708	73,212	2.76	297	299	1.53
20	(29) Power plants	237	237	1.89			
21	(31) Power transmission systems	1,483	1,512	3.29	4	4	2.99
22	(35) Miscellaneous structures	1,174	1,235	2.11			
23	(37) Roadway machines	18,257	19,564	5.43	1	1	2.95
24	(39) Public improvements—Construction	9,381	9,621	1.51	58	60	2.27
25	(44) Shop machinery	9,516	9,526	2.46			
26	(45) Power plant machinery	1,334	1,208	2.78			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	394,345	409,905	1.68	4,279	4,278	1.18
	EQUIPMENT						
30	(52) Locomotives	205,448	187,590	3.58			
31	(53) Freight-train cars	565,245	583,460	3.25			
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	753	315	8.89			
34	(56) Floating equipment						
35	(57) Work equipment	17,480	17,094	2.72			
36	(58) Miscellaneous equipment	5,971	6,778	11.72			
37	Total equipment	794,897	795,237	3.39			
38	GRAND TOTAL	1,189,242	1,205,142	xx xx	4,279	4,278	xx xx

(See Notes on Page 48)

211B-1 DEPRECIATION BASE AND RATES—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Show in column (b) for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in column (c) show the depreciation base used in computing the depreciation charges for the month of December; in column (d) show the composite rates used in computing the depreciation charges for the month of December, and on lines 28 and 36 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. This schedule should include only improvements to leased property charged to account 732, Improvements to Leased Property. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the

composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

2. All improvements to leased properties may be combined and one composite rate computed for each primary account or a separate schedule may be included for each such property.

3. If the depreciation base for accounts 1, 2-1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

4. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.

Line No.	(Dollars in thousands) Account (a)	Depreciation base		Annual composite rate (percent) (d)
		At beginning of year (b)	At close of year (c)	
		\$	\$	%
	ROAD			
1	(1) Engineering	47	47	.78
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading	219	219	.07
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts	678	678	2.50
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs	12	12	.15
8	(16) Station and office buildings	180	174	1.93
9	(17) Roadway buildings	4	4	2.41
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communications systems	4	4	1.52
19	(27) Signals and interlockers	56	56	1.89
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction	73	76	1.32
25	(44) Shop machinery			
26	(45) Power plant machinery			
27	All other road accounts			
28	Amortization (other than defense projects)			
29	Total road	1,273	1,270	1.82
	EQUIPMENT			
30	(52) Locomotives	200	226	3.58
31	(53) Freight-train cars	169	96	3.25
32	(54) Passenger-train cars			
33	(55) Highway revenue equipment	15	7	8.89
34	(56) Floating equipment			
35	(57) Work equipment			
36	(58) Miscellaneous equipment	62	73	11.72
37	Total equipment	446	402	5.07
38	GRAND TOTAL	1,719	1,672	XXXX

(See Notes on Page 48)

211C. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the related depreciation reserve is carried in the accounts of the respondent and the rent therefrom is included in account No. 309.

2. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation for the months of January and December, respectively, with respect to road and equipment owned by the respondent but leased to others, the depreciation charges for which are not includible in operating expenses of the respondent, but for which the depreciation reserve is recorded in the accounts of the respondent. If the base for road is other than the original cost or estimated original cost as found by the Commission's Bureau of Accounts, brought to a current date by the respondent from its Order No. 3 records and accounts, or is other than ledger value for equipment, a full explanation should be given.

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 28 and 36 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 2-1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account (s) affected.

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	(Dollars in thousands)			
	ROAD	\$	\$	
1	(1) Engineering			
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road	None	None	
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment	None	None	
37	GRAND TOTAL	None	None	X X X X

211D. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 211F for the reserve relating to road and equipment owned but not used by the respondent.) If any entries are

made for "Other credits" or "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

2. If there is any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses, a full explanation should be given.

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 28.
(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	2,256	96		87	3	2,262
2	(2-1/2) Other right-of-way expenditures	(29)	2				(27)
3	(3) Grading	1,121	61		152		1,030
4	(5) Tunnels and subways	965	17				982
5	(6) Bridges, trestles, and culverts	31,820	1,598		878		32,540
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	949	30		4		975
8	(16) Station and office buildings	9,767	834	292	435	127	10,333
9	(17) Roadway buildings	853	42		13		882
10	(18) Water stations	864			14		850
11	(19) Fuel stations	815	60		18		857
12	(20) Shops and enginehouses	7,120	460		140		7,440
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	430	13			99	344
16	(24) Coal and ore wharves	1,315	67				1,382
17	(25) TOFC/COFC terminals	873	225		(9)		1,107
18	(26) Communication systems	155	200		112		243
19	(27) Signals and interlockers	23,118	1,854		233		24,739
20	(29) Power plants	65	4				69
21	(31) Power-transmission systems	1,049	49				1,098
22	(35) Miscellaneous structures	403	26		2		427
23	(37) Roadway machines	9,557	1,015	59	11		10,620
24	(39) Public improvements—Construction	3,749	145		65		3,829
25	(44) Shop machinery*	2,249	232		243		2,238
26	(45) Power-plant machinery*	666	33		118		581
27	All other road accounts	8,104			2,247		5,857
28	Amortization (other than defense projects)						
29	Total road	108,236	7,063	351	4,763	229	110,658
	EQUIPMENT						
30	(52) Locomotives	123,983	7,816	8,839	6,811	10,839	122,988
31	(53) Freight-train cars	159,598	20,708	20,243	24,045		176,504
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	383	43		291		135
34	(56) Floating equipment						
35	(57) Work equipment	4,690	474		343		4,821
36	(58) Miscellaneous equipment	4,339	767		641	59	4,406
37	Total equipment	292,993	29,808	29,082	32,131	10,898	308,854
38	GRAND TOTAL	401,229	36,871	29,433	36,894	11,127	419,512

Chargeable to account 305

(See Notes on Page 48)

211E. ACCRUED LIABILITY—LEASED PROPERTY

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued liability—Leased property," during the year relating to road and equipment leased from others.

2. Show in column (c) amounts which were charged to operating expenses, and in column (f) show payments made to the lessor in settlement thereof. A full explanation should be given of all entries in columns (d) and (f).

3. Any inconsistency between the credits to the account as shown in column (c) and the charges to operating expenses should be fully explained.

4. Show in column (e) the debits to the account arising from retirements.

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 785 are made by the accounting company, show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNT During the Year		DEBITS TO ACCOUNT During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other details (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	1	2			2	1
2	(2-1/2) Other right-of-way expenditures	2					2
3	(3) Grading						
4	(5) Tunnels and subways	47	24			21	50
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures	2	1			1	2
7	(13) Fences, snow sheds, and signs	(3)	2			2	(3)
8	(16) Station and office buildings	(2)					(2)
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses		13			13	
15	(23) Wharves and docks		1			1	
16	(24) Coal and ore wharves		1			1	
17	(25) TOFC/COFC terminals	10					10
18	(26) Communication systems	2	5			4	3
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines	11	1			1	11
24	(39) Public improvements—Construction						
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts	70	50			46	74
28	Total road						
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	70	50			46	74
37	GRAND TOTAL						

*Chargeable to account 305.

Note: \$46 shown in Column (f) Line 37 represents the amount of payments to Lessor currently.

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SEABOARD COAST LINE R. R. CO.

211E-1 ACCRUED DEPRECIATION RESERVE—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account 733, "Accrued Depreciation; Improvements on Leased Property" during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are includible in operating expenses of the respondent. This schedule should only include entries for depreciation of road and equipment property includible in account 732, "Improvements on Leased Property."

2. If any entries are made for column (d) "Other credits or column (f) "Other debits" state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

3. Any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses should be fully explained.

4. Show in column (e) the debits to the reserve arising from retirements.

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	9	1				10
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	3					3
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	188	17				205
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	10					10
8	(16) Station and office buildings	(6)	4				(2)
9	(17) Roadway buildings	(4)					(4)
10	(18) Water stations	(3)					(3)
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks		1				1
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	(6)					(6)
19	(27) Signals and interlockers	9	1				10
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines	1					1
24	(39) Public improvements—Construction	45	1				46
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	246	25				271
	EQUIPMENT						
29	(52) Locomotives	(109)	7				(102)
30	(53) Freight-train cars	16			2		14
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment	(8)	1		8		(15)
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment	47	14				61
36	Total equipment	(54)	22		10		(42)
37	GRAND TOTAL	192	47		10		229

*Chargeable to account 305.

211F. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)

3. If any entries are made for "Other credits" and "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road	None					None
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	None					None
37	GRAND TOTAL	None					None

211G. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

1. Show in columns (b) to (e) the amount of base of road and equipment property for which amortization reserve is provided in account No. 736, "Accrued amortization of defense projects—Road and Equipment" of the respondent. If the amortization base is other than the ledger value stated in the investment account, a full explanation should be given.

2. Show in columns (f) to (i) the balance at the close of the

year and all credits and debits during the year in reserve account No. 736, "Accrued amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 22. If reported by projects, each project should be briefly described, stating

kind, location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

4. Any amounts included in columns (b) and (f), and in column (h) affecting operating expenses, should be fully explained. (Dollars in thousands)

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD		33		6,467		33		6,467
	EQUIPMENT:								
22	(52) Locomotives				2,789				2,789
23	(53) Freight-train cars		336		928		336		928
24	(54) Passenger-train cars								
25	(55) Highway revenue equipment								
26	(56) Floating equipment								
27	(57) Work equipment		5		247		5		247
28	(58) Miscellaneous equipment								
29	TOTAL EQUIPMENT		34		3,964		341		3,964
30	GRAND TOTAL		374		10,431		374		10,431

NOTES AND REMARKS
(Dollars in thousands)

Notes to Page 42 - Schedule 211B:

1. The depreciation base for Accounts 1, 2 $\frac{1}{2}$, 3, 5 and 39 includes both depreciable and non-depreciable property.
2. Lines 1, 5, 7, 8 and 24, Columns (b) and (c), include depreciation accounts of the Atlantic and East Coast Terminal Company. See letter dated May 27, 1943 of authority from Mr. Leroy S. Price, Jr., Acting Director, Bureau of Accounts, Interstate Commerce Commission.

Acct.		(b)	(c)
(1) Engineering		\$ 7	\$ 7
" (6) Bridges, Trestles and Culverts		8	8
" (13) Fences, Snowsheds and Signs		-	-
" (16) Station and Office Buildings		113	113
" (39) Public Improvements-Construction		6	6
		<u>\$134</u>	<u>\$134</u>

3. Line 10 Account 18, Columns (b) and (c) \$673 fully depreciated. Line 23, Account 37, Columns (b) and (c) includes \$240 fully depreciated, Special Roadway machines.
4. Column (g) difference in rates due to change in property leased from several lessors.

Notes to Page 43 - Schedule 211B-1:

1. Column (d) difference in rates due to change in property leased from several lessors.

Notes to Page 45 - Schedule 211D:

1. Lines 8, 30 and 31, Columns (c), (d), (e) and (g), include the effect in complying with I.C.C. Order No. 36604 retroactively adopting Statement of Financial Accounting Standards No. 13 (FASB No. 13) - "Accounting For Leases," as shown below. The amounts shown in Column (d) represent the cumulative retroactive balance as of January 1, 1977.

	(c)	(d)	(e)	(g)
Acct. (16) Station and Office Buildings	\$ 233	\$ 292	\$ -	\$ 525
" (52) Locomotives	827	8,766	-	9,093
" (53) Freight-train Cars	<u>2,117</u>	<u>20,243</u>	<u>1,238</u>	<u>21,122</u>
	\$3,177	\$28,801	\$1,238	\$30,740

2. Lines 1, 5, 8 and 24, Columns (b), (c) and (g), include accounts of the Atlantic and East Coast Terminal Company as shown below. See letter of authority dated May 27, 1943 from Mr. Leroy S. Price, Jr., Acting Director, Bureau of Accounts, Interstate Commerce Commission.

Acct.		(b)	(c)	(g)
(1) Engineering		\$ 2	\$ -	\$ 2
" (6) Bridges, Trestles and Culverts		3	-	3
" (16) Station and Office Buildings		56	2	58
" (39) Public Improvements - Construction		<u>1</u>	<u>-</u>	<u>1</u>
		\$62	\$2	\$64

3. Line 36, Account 58 \$59, Column (f) transferred to line 23 Account 37 due to I.C.C. exception.
4. Line 29, Column (f) \$229 transferred from Account 735 to Account 738 due to Depreciable Property transferred from Account 731 to Account 737 per I.C.C. exception.
5. The amount shown on Line 30, Column (d) includes \$573 representing locomotives acquired through exchange with Clinchfield RR Co. The amount shown on Line 30, Column (f) \$10,839 represents \$515 locomotives retired through exchange with Clinchfield RR Co. and the amount \$10,324 represents locomotives contributed to Louisville and Nashville RR Co.

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

1. Give particulars as requested, separately, for the various classes of new units and rebuilt units of equipment installed by respondent during the year. If information regarding the cost of any units installed is not complete at time of filing of report, the units should be omitted, but reference to the number of units omitted should be given in a footnote, the details as to cost to be given in the report of the following year. The cost of units under construction at the close of the year should not be reflected in this schedule even though part of the cost appears in the property account for the year. Indicate in column (e) whether an installation represents equipment purchased, (P); built or rebuilt by contract in outside railroad shops, (C); or built or rebuilt in company or system shops, (S).

2. In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment, adopted by the Association of American Railroads; and should include physical characteristics requested by Schedule 417; locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit; such as Multiple purpose diesel locomotive A units (B-B), 2500 HP; and cars should be identified as to

special construction or service characteristics such as Aluminum covered hopper cars, LO; Steel boxcars—special service, XAP, etc.; for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 74-84 and type of construction.

3. In column (c) show the total weight in tons of 2,000 pounds. The weight of the equipment acquired should be the weight empty.

4. The cost should be the complete cost as entered on the ledger, including foreign line freight charges and handling charges.

5. Data for this schedule should be confined to the units reportable in columns (c), (e), (p), and (r) of schedule 417, showing returns for new units in the upper section of this schedule and showing returns for rebuilt units acquired and rebuilt units rewritten into respondent's property investment account in the lower section. The term "new" as used herein shall refer to and mean a unit or units placed in service for the first time on any railroad.

6. All unequipped box cars acquired in whole or in part with incentive per diem funds should be reported on separate lines and appropriately identified by footnote or sub-heading.
(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
				\$	
1	Diesel-Electric Locomotives, 1500 H.P.				
2	Multiple Purpose A Units (B-B)	20	2 560	8,494	P
3	Steel Woodchip Hopper Cars (K-240)	100	4 045	3,878	P
4	Steel Woodchip Gondola Cars (G-492)	100	3 725	2,824	P
5	Steel Covered Hopper Cars (L-153)	550	16 720	15,386	P
6	Steel Covered Hopper Cars (L-153)	200	6 090	5,744	P
7	Steel DD Box Cars (A-400)	3	168	169	P
8	Steel SD Box Cars (A-330)	100	2 910	3,814	P
9	Steel SD Box Cars (A-330)	200	7 600	7,288	P
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	1 273	x x x x	47,597	x x x x

REBUILT UNITS

1	Steel Boarding Outfit Car MWX	1	24	22	S
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL	1	x x x x	22	x x x x
14	GRAND TOTAL	1 274	x x x x	47,619	x x x x

211N-1 INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE (SEE INSTRUCTION 2)

1. Give particulars, as requested, of the investment in transportation property at the close of the year, as related to "Net railway operating income," of the respondent for the year.

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 509. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

3. In columns (a) to (e), inclusive, first show the data requested for the respondent (R); next the data for companies whose entire properties are used in transportation service of the respondent, divided between lessor (L) and proprietary (P) companies; followed by data for carriers and others (O), portions of whose property are used in transportation service of

the respondent. Show a total for each class of company. Then show, as deductions, data for transportation property leased to carriers and others, rentals from which are included in account 509.

4. In column (c) line-haul carriers should report the miles of road used in line-haul service, and switching and terminal companies should report the miles of all tracks owned.

5. In column (d) show the amount applicable in accounts 731 and 732 on the books of the companies whose names appear in column (b). Values of property of other carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, explanation should be given. Differences between the amounts in column (d) of this schedule and the amounts shown in column (c), line 33, on the asset side of the comparative general balance sheet of each individual railway should be explained in a footnote. Book value included in accounts 731 and 732 of the owner should be reported in column (d) in reference to the investment of the respondent in the securities of the owner unless a good reason can be given for the contrary. Methods of estimating (by capitalizing rentals at 6 percent or otherwise) value of property of private owners, or portions of property of other carriers, should be explained.

6. In column (e) show the amount of depreciation and amortization accrued as of the close of the year in accounts 735, 736, and 785 that is applicable to the property of the carriers whose names are listed in column (b), regardless of where the reserves therefor are recorded.

(Dollars in thousands)

Lane No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Seaboard Coast Line Railroad Company	8,642	\$ 1,672,797	\$ 430,246
2		Deductions:			
3		Side Track Leased to Gulf, Mobile & Ohio			
4		Ry. Co., Montgomery, Ala.		10	
5		Total Deductions	None	10	None
6		Total For Respondent	8,642	1,672,787	430,246
7	L	Central Railroad Company of S. Carolina	40	470	
8	L	South Carolina Pacific Railway Company	9	205	
9		Total Lessor Railroads	49	675	None
10	P	Tampa Southern Railroad Company	48	5,389	145
11	P	Fort Myers Southern Railroad Company	36	1,909	78
12		Total Proprietary Companies	84	7,298	223
13	O	Atlantic and East Coast Terminal Company		317	
14	O	U.S.A.-Camp Lejeune Railroad Company	9	470	
15	O	The Atlantic Land and Improvement Company		2,975	
16	O	Tracks at McRae, Ga.-McRae Term.Co., Lessor		261 (a)	
17	O	Line at Columbus, Ga.-Ga. Power Co., "	2	250 (a)	
18	O	Meldrim-Lyons, Ga.Br.-C of Ga.Ry.Co., "	57	842 (b)	
19	O	Duke Power Company	8 (c)		
20	O	J.P.A. Municipal Docks Railway	4 (d)		
21		Total Other Leased Property	80	5,115	None
22		(a) Rental for 1977 capitalized @ 6%.			
23		(b) Lessor's investment at date of lease.			
24		(c) Leased per agreement dated 4-24-64			
25		which stipulates that Respondent will			
26		at its own expense, maintain the			
27		leased track in good condition in			
28		lieu of rent.			
29		(d) Leased per agreement dated 2-14-73			
30		which stipulates that Respondent will			
31		at its own expense, maintain the			
32		leased track in good condition in			
33		lieu of rent.			
34					
35					
36					
37					
38					
39		TOTAL ♦	8,855	1,685,875	430,469

211N-2. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE—Continued

1. In columns (b) through (e) give, by primary accounts, the amount of investment at the close of the year in property of respondent and each group or class of companies and properties.

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 50. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 55 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from carrier carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 48.

4. Report on line 56 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

5. Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering	\$ 15,614	\$ 28	\$ 133	\$ 69
2	(2) Land for transportation purposes	27,776	16	217	266
3	(2 1/2) Other right-of-way expenditures	245			
4	(3) Grading	102,825	176	455	326
5	(5) Tunnels and subways	3,609			
6	(6) Bridges, trestles, and culverts	91,072	50	2,148	278
7	(7) Elevated structures				
8	(8) Ties	54,986	89	870	149
9	(9) Rails	97,465	167	765	202
10	(10) Other track material	88,168	32	711	160
11	(11) Ballast	41,022	23	430	37
12	(12) Track laying and surfacing	53,676	75	760	133
13	(13) Fences, snowsheds, and signs	1,270	1	60	10
14	(16) Station and office buildings	33,778	67	199	165
15	(17) Roadway buildings	2,133	20	2	3
16	(18) Water stations	642	4		3
17	(19) Fuel stations	3,136		2	
18	(20) Shops and enginehouses	22,074			11
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	935			2,570
22	(24) Coal and ore wharves	2,310			
23	(25) TOFC/COFC terminals	7,100		39	
24	(26) Communication systems	12,834		6	26
25	(27) Signals and interlockers	75,598	1	342	30
26	(29) Power plants	237			
27	(31) Power-transmission systems	1,500		4	4
28	(35) Miscellaneous structures	1,390			
29	(37) Roadway machines	20,097		1	
30	(38) Roadway small tools	290	1	4	
31	(39) Public improvements—Construction	9,770	1	61	30
32	(43) Other expenditures—Road	2,074			
33	(44) Shop machinery	9,699	3		
34	(45) Power-plant machinery	1,212			
35	Leased property capitalized rentals (explain)				511
36	Other (specify & explain)				
37	Total expenditures for road	784,537	754	7,209	4,983
38	(52) Locomotives	202,920			
39	(53) Freight-train cars	613,118			
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment	297			
42	(56) Floating equipment				
43	(57) Work equipment	17,534			
44	(58) Miscellaneous equipment	6,463			
45	Total expenditures for equipment	840,332			
46	(71) Organization expenses	431			1
47	(76) Interest during construction	13,449	31	59	75
48	(77) Other expenditures—General	2,791	12	30	56
49	Total general expenditures	16,671	43	89	132
50	Total	1,641,540	797	7,298	5,115
51	(80) Other elements of investment	(7,619)	(122)		
52	(90) Construction work in progress	38,866			
53	Grand Total	1,672,787	675	7,298	5,115

Schedule 212A.—RENTAL EXPENSE OF LESSEE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Otherwise, show total rental expense (reduced by rentals from subleases) entering into the determination of results of operations for each period for which an income statement is presented. Rental payments under short-term leases for a month or less which are not expected to be renewed need not be included. Contingent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

Line No.	Type of lease (a)	Current year (Thousands of Dollars) (b)	Preceding year (Thousands of Dollars) (c)
	Capital leases:	\$	\$
1	Minimum rentals	4,752	4,811
2	Contingent rentals		
3	Sublease rentals	()	()
4	Total financing leases (see Note Below)	4,752	4,811
	Other leases:		
5	Minimum rentals	31,520	29,990
6	Contingent rentals		
7	Sublease rentals	()	()
8	Total other leases	31,520	29,990
9	Total rental expense of lessee	36,272	34,801

NOTE: As used in schedules 212A through 212E, a "financing lease" is defined as a lease which, during the noncancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fair market value (which would normally be represented by his investment) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

Note: In accordance with I.C.C. Order No. 36604, Respondent retroactively adopted Statement of Financial Accounting Standards No. 13 (FASB No. 13) - "Accounting For Leases."

Schedule 212B.—MINIMUM RENTAL COMMITMENTS

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Show the minimum rental commitments under all noncancellable leases, as of the date of the latest balance sheet presented, in the aggregate (with disclosure of the amounts applicable to noncapitalized financing leases) for (a) each of the five succeeding fiscal years; (b) each of the next three five-year period; and, (c) the remainder as a single amount. The amounts so determined should be reduced by rentals to be received from existing noncancellable subleases (with disclosure of the amounts of such rentals). For purposes of this rule, a noncancellable lease is defined as one that has an initial or remaining term of more than one year and is noncancellable, or is cancellable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty. (Thousands of Dollars)

Line No.	Year ended (a)	A			B	
		Capital leases (See Note) (b)	Other Leases (c)	Total (d)	Sublease rentals*	
					Capital leases (e)	Other leases (f)
1	1978	3,897	32,352	36,249		
2	1979	4,681	31,796	36,477		
3	1980	4,448	29,970	34,418		
4	1981	4,331	26,692	31,023		
5	1982	1,020	22,918	23,938		
6	1983-1987	1,626	76,831	78,457		
7	1988-1992		17,290	17,290		
8	1993-1997		7,437	7,437		
9	1998- +		800,834	800,834		
	Total	20,003	1,046,120	1,066,123	None	None

* The rental commitments reported in Part A of this schedule have been reduced by these amounts.

Note: Included in the total rentals for capital leases is \$2,936 representing the amount necessary to reduce the future minimum lease payments to present value using the appropriate interest rates. The present value of the net minimum lease payments is \$17,067.

Schedule 212C.—LESSEE DISCLOSURE

Complete this schedule only if carrier operating revenues are \$10 million or more.

Relate in general terms: (a) the basis for calculating rental payments if dependent upon factors other than the lapse of time; (b) existence and terms of renewal or purchase options, escalation clauses, etc.; (c) the nature and amount of related guarantees made or obligations assumed; (d) restrictions on paying dividends, incurring additional debt, further leasing, etc.; and, (e) any other information necessary to assess the effect of lease commitments upon the financial position, results of operations, and changes in financial position of the lessee.

Line No.	(Dollars in thousands)
1	(a) Rental payments dependent only upon the lapse of time.
2	
3	
4	
5	
6	
7	
8	
9	(b) Respondent leases a number of cars from Fruit Growers Express Company. The initial lease period is five (5) years and is automatically extended for successive one (1) year periods unless terminated by either party. In substantially all leases the property may be purchased at the expiration of the lease at the then "Fair Market Value".
10	
11	
12	
13	
14	
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16	
17	(c) Respondent guarantor of Indebtedness under eleven (11) long-term leases.
18	
19	
20	
21	
22	
23	
24	
25	(d) No restrictions on paying dividends, incurring additional debt, further leasing, etc.
26	
27	
28	
29	
30	
31	
32	
33	(e) Respondent retroactively adopted Statement of Financial Accounting Standards No. 13 (FASB No. 13) - "Accounting for Leases." To effect the retroactive adoption of FASB No. 13, properties, accumulated amortization, current portion of long-term debt and long-term debt on the financial statements at December 31, 1976 were increased from that previously reported by \$45,642, \$28,801, \$2,874, and \$17,701, respectively, and other current assets, investments and deferred income taxes were reduced by \$550, \$2,054, and \$1,117, respectively. The cumulative retroactive effect of the change of \$5,221, has been charged to beginning retained income.
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35	
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Schedule 212D.—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 212E, Income impact—Lessee) is three percent or more of the average net income for the most recent three years.

Show all noncapitalized financing leases, the present value of the minimum lease commitments in the aggregate and by major categories of properties. Present values shall be computed by discounting net lease payments (after subtracting, if practicable, estimated, or actual amounts, if any, applicable to taxes, insurance, maintenance and other operating expenses) at the interest rate implicit in the terms of each lease at the time of entering into the lease.

Show either the weighted average interest rate (based on present value) and range of rates or specific interest rates for all lease commitments.

Line No.	Asset category (a)	Present value		Range		Weighted average	
		Current year (b)	Preceding year (c)	Current year (d)	Preceding year (e)	Current year (f)	Preceding year (g)
	(See Note Below)	(Thousands of Dollars)		%	%	%	%
1	Structures	42,514	43,774	5.5-9.0	5.5-9.0	7.1	7.0
2	Revenue equipment						
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property						
6	Other (Specify): Computer Hardware	1,868	1,868	9.0	9.0	9.0	9.0
7							
8							
9							
10	Total	44,382	45,642	5.5-9.0	5.5-9.0	7.2	7.2

Note: In accordance with I.C.C. Order No. 36604, Respondent retroactively adopted Statement of Financial Accounting Standards No. 13 (FASB No. 13) - "Accounting For Leases".

Schedule 212E.—INCOME IMPACT—LESSEE

Complete this schedule only if carrier operating revenues are \$10 million or more.

If the impact on net income is less than three percent of the average net income for the most recent three years, a statement to this effect will suffice to complete this schedule. Otherwise, show the impact on net income for each period for which an income statement is presented if all noncapitalized financing leases were capitalized, related assets were amortized on a straight-line basis and interest cost was accrued on the basis of the outstanding lease liability. The amounts of amortization and interest cost shall be separately identified.

In calculating average net income, loss-years should be excluded. If losses were incurred in each of the most recent three years, the average loss shall be used for purposes of this test.

Line No.	Item (a)	Current year (b)	Preceding year (c)
		\$	\$
1	Amortization of lease rights		
2	Interest		
3	Rent expense		
4	Income tax expense		
5	Impact (reduction) on net income (See Note Below)		

Note: The impact on net income for 1977 and 1976 for those leases capitalized (in accordance with I.C.C. Order No. 36604) under Statement of Financial Accounting Standards No. 13 (FASB No. 13) - "Accounting for Leases." is less than three percent of the average net income for the most recent three years.

Road Initials

SCL

Year

1977

51F

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of all investments of the respondent in physical property includible in account No. 737, "Miscellaneous physical property," together with the revenue, income, expenses, taxes, and depreciation data on such property, as requested.

2. Show in column (a) a description and location of the physical property, and, if operated, the kind of business in which engaged, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained. Each item of property investment amounting to \$1,000,000 or more should be separately stated and each item whose net profit or net loss for the year (as per column (i), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other

items may be combined in a single entry designated "All other items."

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, or of bonds or other evidence of debt, or in exchange for other property, enter in column (e) only the amount at which carried in respondent's books and in a footnote give a full description of the consideration actually paid. Also if the actual money cost to respondent is different from that shown in column (e), give particulars in a footnote.

4. If any property investment includible in this schedule, amounting to \$250,000 or more, was disposed of during the year, give particulars in a footnote.

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	Land - Jacksonville, Fla.	1958	\$	\$ 22	\$ 1,357
2	Land - Tampa, Fla.	1960			1,230
3	Land - Opa Locka, Fla.	1963	3		4,387
4	Land - Orlando, Fla.	1967		1	2,111
5	Land - Fulco, Cobb County, Ga.	1967			1,829
6	All Other Items		193	495	27,484
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	196	518	38,398

NOTES AND REMARKS

The difference between the amount shown on Line 22, Column (e) and the amount shown on Line 42, Column (b) of Schedule 200 represents costs or anticipated sale price, whichever is less, of land carried in Account 737 for non-transportation purposes, currently in process of being sold. This \$2,547 is included in current asset Account 713 - Cost of Land For Sale.

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

5. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expenses (including depreciation) charged to accounts 511 and 534, in column (h) the amount of taxes charged to accounts 535 and 544 for the year, and in column (i) the net profit or loss of columns (f) minus (g) and (h).

6. Any differences between the total of column (h) and the totals of accounts 535 and 544, and differences between the total of column (i) and the net total of accounts 502, 511, 534, 535, and 544, of such accounts in Schedule 300, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 738, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (a). Show in column (n) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account during the year. Any adjustments of importance included in columns (j) and (k) should be fully explained in a footnote.

8. The word "item" as herein used means a unit or composite of an investment in or operation of property such as a powerplant, a mine, an amusement park, etc., together with ancillary property or operations. (Dollars in thousands)

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.
\$	\$ 7	\$ 34	\$ (41)	\$ 7	\$	\$ 3	\$ 305	2.37 %	1
		36	(36)						2
1	2	261	(262)	2		(105)	78	2.37	3
		52	(52)						4
1		6	(5)						5
1,080	262	307	511	108	(64)	1,372	4,504	2.37	6
									7
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1,082	271	696	115	117	(64)	1,270	4,887	XXXXX	21
									22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be com-

bined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	741	Insurance Claims Receivable	\$ 2,004
2		Estimated Salvage - Equipment Retired	1,220
3		Accounts in Litigation and Dispute (Net of \$2,699 Reserve)	502
4		Estimated Salvage - Passenger Facilities	309
5		Freight Charges In-Suspense	302
6		Other Items, Each Less Than \$250,000	258
7		Total Account 741, Other Assets	4,595
8			
9			
10	743	Respondent's Equipment Damaged on Foreign Lines - Contra	1,331
11		Claim Suspense - Loss & Damage	906
12		Claim Suspense - Overcharge	829
13		Unamortized Expenses On Long-Term Debt	650
14		Unamortized Leased Track Costs	385
15		Estimated Expenses - RF&P, Acca Yard	274
16		Other Items, Each Less Than \$250,000	1,153
17		Total Account 743, Other Deferred Charges	5,528
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 56, 57, 58 AND 59

Give particulars of the various issues of securities in accounts Nos. 765, "Funded debt unmatured," 768, "Debt in default," 767, "Receivers' and trustees' securities," 766, "Equipment obligations," and 764, "Equipment obligations and other debt due within 1 year," at the close of the year, together with interest accrued and interest paid during the year and total amount of matured interest in default. Include receipts outstanding for funded debt with their respective issues. List entries under captions of account numbers and titles, and insert total for each account.

In column (a) show the symbol and name, and account number of each bond or other obligation according to the following designations in the numerical order given, and give a total for each such numerical alphabetical and each numerical group and for each account:

- (1) MORTGAGE BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (2) COLLATERAL TRUST BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (3) UNSECURED BONDS (Debentures):
 - (a) With fixed interest.
 - (b) With contingent interest.
- (4) EQUIPMENT OBLIGATIONS:
 - (a) Equipment securities (Corporation).
 - (b) Equipment securities (Receivers' and Trustees').
 - (c) Conditional or deferred payment contracts.
- (5) MISCELLANEOUS OBLIGATIONS.
- (6) RECEIVERS' AND TRUSTEES' SECURITIES (Other than equipment obligations).
- (7) SHORT-TERM NOTES IN DEFAULT.

Columns (f), (g), (h), (i), and (j) are intended further to classify the obligations of the company and are to be answered "yes" or "no."

If an issue is a serial issue, the last date of maturity should be shown in column (c) preceded by the letter "S." If the payments required in the contracts for equipment obligations are unequal in amount (except for the last payment) or are to be made at irregular intervals, show a symbol against the entry made in column (c) opposite the name of such obligations and give particulars in a footnote.

If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture. In column (k) show the approximate number of miles of road on which the mortgage is a direct first lien and in column (l) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (l).

In column (m) enter the amount of debt both nominally and actually issued up to the date of the report and not the amount authorized. In the event debt is assumed, column (m) should include the amount of debt issued by the original debtor.

No entries shall be made in this schedule with respect to issues of matured obligations nominally issued or nominally outstanding when no parts of such issues are actually outstanding.

For definitions of "nominally issued," "nominally outstanding," "actually issued," and "actually outstanding," see schedule 228.

Entries in columns (v) and (w) should include interest accrued on funded debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

In column (y) enter the total in account No. 781, "Interest in default," at the close of the year.

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (a₂) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new property, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

For each class of securities actually issued or assumed, the sum of the entries in columns (bb) and (cc), plus discounts or less premiums, such discounts or premiums to be shown in a footnote applicable to each issue, should equal the entry in column (aa). For definition of expense, reportable in column (cc), see Definition 10 in the Uniform System of Accounts for Railroad Companies.

Particulars concerning the reacquirement of securities that were actually outstanding should be reported on pages 58 and 59 columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

Show dollars in thousands.

NOTES AND REMARKS

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	764-765 Funded Debt Unmatured:											
2	(1) (a) Mortgage Bonds:											
3	A.C.L. First Mortgage	'A' 3/ 1/50	3/ 1/80	4	M1 & S1	No	Yes	Yes	Yes	No		
4	A.C.L. First Mortgage	'D' 3/ 1/55	3/ 1/80	3-5/8	M1 & S1	"	"	"	"	"		
5	A.C.L. First Mortgage	'E' 7/ 1/63	7/ 1/88	4.95	J1 & J1	"	"	"	"	"	4,723	
6	A.C.L. First Mortgage	'F' 10/ 1/63	10/ 1/88	4-3/4	A1 & O1	"	"	"	"	"		
7	A.C.L. First Mortgage	'X' 8/ 1/52	8/ 1/02	8	F1 & A1	"	No	No	"	"		
8	S.A.L. First Mortgage	'B' 5/ 1/50	5/ 1/80	3	M1 & N1	"	Yes	Yes	"	"		
9	S.A.L. First Mortgage	'C' 12/ 1/63	12/ 1/88	4-5/8	J1 & D1	"	"	"	"	"	3,720	
10	S.A.L. First Mortgage	'Y' 4/ 1/68	4/ 1/98	6	A1 & O1	"	No	No	"	"		
11	S.C.L. Consol. Mortgage	'Z' 3/15/71	9/ 1/77	3-7/8	M1 & S1	"	"	"	"	Yes		
12	S.C.L. Consol. Mortgage	'A' 3/15/71	3/15/96	8.35	M15 & S15	"	Yes	Yes	"	"		
13	S.C.L. Consol. Mortgage	'B' 5/ 1/73	5/ 1/98	7-3/4	M1 & N1	"	"	"	"	"	142	
14	S.C.L. Consol. Mortgage	'C' 9/15/77	9/15/02	8-3/4	M15 & S15	"	"	No	"	"	8,499	
15	S.A.L. First Mortgage	'YY' 7/ 1/72	7/ 1/02	6	J1 & J1	"	No	No	"	"		
16	S.A.L. First Mortgage	'YYY' 1/ 1/76	1/ 1/06	8	J1 & J1	"	"	"	"	"		
17	Total Mortgage Bonds											
18												
19	(2) (a) Unsecured Bonds (Debentures):											
20	S.A.L. 25 Year S.F. Debentures	9/ 1/52	9/ 1/77	3-7/8	M1 & S1	No	Yes	Yes				
21												
22	(5) Notes:											
23	Wachovia Bank & Trust Co.	5/15/73	5/15/77	Prime + 1/2	M31 & D31	No	Yes	No	Yes	No		
24	Fulton National Bank	7/ 1/63	7/ 1/78	4-1/2	Quarterly	"	"	"	"	"		
25	Total Notes											
26												
27	Total Accounts 764 and 765											
28												
29	764-766 Equipment Obligations											
30	(4) (a) Equipment Trust Certificates:											
31	A.C.L. Series	'N' 1/ 1/62	1/ 1/77	4-1/4-3/8	J1 & J1	No	No	No	Yes	No		
32	A.C.L. Series	'O' 8/15/62	8/15/77	4-1/8	F15 & A15	"	"	"	"	"		
33	A.C.L. Series	'P' 1/15/63	1/15/78	4	J15 & J15	"	"	"	"	"		
34	A.C.L. Series	'Q' 3/ 1/63	3/ 1/78	4	M1 & S1	"	"	"	"	"		
35	A.C.L. Series	'R' 9/ 1/63	9/ 1/78	4-1/8	M1 & S1	"	"	"	"	"		
36	A.C.L. Series	'S' 12/ 1/63	12/ 1/78	4-1/8	J1 & D1	"	"	"	"	"		
37	A.C.L. Series	'T' 2/ 1/64	2/ 1/79	4-1/4-3/8	F1 & A1	"	"	"	"	"		
38	A.C.L. Series	'U' 10/ 1/64	10/ 1/79	4-1/4	A1 & O1	"	"	"	"	"		
39	A.C.L. Series	'V' 1/ 1/65	1/ 1/80	4-1/4	J1 & J1	"	"	"	"	"		
40	A.C.L. Series	'W' 3/ 1/65	3/ 1/80	4-1/4-3/8	M1 & S1	"	"	"	"	"		
41	A.C.L. Series	'X' 8/ 1/65	8/ 1/80	4-3/8	F1 & A1	"	"	"	"	"		
42	A.C.L. Series	'Y' 9/ 1/65	9/ 1/80	4-1/2	M1 & S1	"	"	"	"	"		
43	A.C.L. Series	'Z' 10/ 1/65	10/ 1/80	4-1/2	A1 & O1	"	"	"	"	"		
44	A.C.L. Series	'AA' 8/15/66	8/15/81	5-5/8	F15 & A15	"	"	"	"	"		
45	S.A.L. Series	'V' 2/ 1/62	2/ 1/77	4-1/4	F1 & A1	"	"	"	"	"		
46	S.A.L. Series	'W' 2/ 1/63	2/ 1/78	3-7/8-4	F1 & A1	"	"	"	"	"		
47	S.A.L. Series	'X' 4/15/64	4/15/79	4-1/4-1/8	A15 & O15	"	"	"	"	"		
48	S.A.L. Series	'Y' 6/ 1/65	6/ 1/80	4-1/4-3/8	J1 & D1	"	"	"	"	"		
49	S.A.L. Series	'Z' 3/ 1/66	3/ 1/81	4-7/8-5-3/8	M1 & S1	"	"	"	"	"		
50	S.C.L. Number	1	12/15/69	12/15/84	8-5/8	D15 & J15	"	"	"	"		
51	Grand Total								x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
27,536			27,536	11,973-s		15,105	458		3
13,474			13,474	4,044-s		9,206	224		4
29,254	575		28,679	8,190-s		19,903	586		5
20,000			20,000	7,464-s	681	11,855			6
93,737	17,739 50,610-p	25,388							7
30,000			30,000	9,620-s	493	19,878	9		8
22,000			22,000	6,160-s	710	15,120			9
71,819	71,819-p								10
6,300	6,300								11
50,000			50,000	1,250-s	1,266	47,484			12
75,000			75,000		1,311	73,689			13
50,000	5,000		45,000			45,000			14
14,195	14,195-p								15
44,676	44,676-p								16
547,991	210,914	25,388	311,689	48,701	4,461	257,250	1,277	(1)	17
									18
									19
25,000			25,000	25,000-s					20
									21
									22
1,283			1,283	1,283					23
125			125	125					24
1,408			1,408	1,408					25
									26
574,399	210,914	25,388	338,097	75,109	4,461	257,250	1,277		27
									28
									29
									30
9,645			9,645	9,645					31
3,540			3,540	3,540					32
3,990			3,990	3,806			184		33
3,570			3,570	3,332			238		34
4,575			4,575	4,270			305		35
3,390			3,390	3,221			169		36
11,445			11,445	9,919		763	763		37
5,985			5,985	5,429		278	278		38
6,480			6,480	5,184		864	432		39
17,640			17,640	14,112		2,352	1,176		40
6,750			6,750	5,440		873	437		41
4,950			4,950	4,233		478	239		42
5,685			5,685	4,548		758	379		43
9,360			9,360	6,864		1,872	624		44
11,130			11,130	11,130					45
12,720			12,720	11,882			838		46
15,735			15,735	13,881		927	927		47
11,490			11,490	9,882		1,072	536		48
18,000			18,000	13,200		3,600	1,200		49
5,340			5,340	2,848		2,136	356		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	764-765 Funded Debt Unmatured	\$	\$	\$	\$
2	(1) (a) Mortgage Bonds:				
3	A.C.L. First Mortgage 'A'	635		642	
4	A.C.L. First Mortgage 'D'	343		350	
5	A.C.L. First Mortgage 'E'	1,029		1,045	
6	A.C.L. First Mortgage 'F'	589		606	
7	A.C.L. First Mortgage 'X'				
8	S.A.L. First Mortgage 'B'	613		616	
9	S.A.L. First Mortgage 'C'	739		740	
10	S.A.L. First Mortgage 'Y'				
11	S.C.L. Consolidated Mortgage 'Z'				
12	S.C.L. Consolidated Mortgage 'A'	3,998		4,030	
13	S.C.L. Consolidated Mortgage 'B'	3,702	2,086	5,807	
14	S.C.L. Consolidated Mortgage 'C'	826			
15	S.A.L. First Mortgage 'YY'				
16	S.A.L. First Mortgage 'YYY'				
17	Total Mortgage Bonds	12,474	2,086	13,836	
18					
19	(3) (a) Unsecured Bonds (Debentures):				
20	S.A.L. 25 Year S.F. Debentures	23		35	
21					
22	(5) Notes:				
23	Wachovia Bank & Trust Co.	8		8	
24	Fulton National Bank			4	
25	Total Notes	8		12	
26					
27	Total Accounts 764 and 765	12,505	2,086	13,883	
28					
29	764-766 Equipment Obligations				
30	(4) (a) Equipment Trust Certificates:				
31	A.C.L. Equipment Trust Series 'N'			14	
32	A.C.L. Equipment Trust Series 'O'	6		10	
33	A.C.L. Equipment Trust Series 'P'	10		16	
34	A.C.L. Equipment Trust Series 'Q'	11		14	
35	A.C.L. Equipment Trust Series 'R'	21		25	
36	A.C.L. Equipment Trust Series 'S'	16		17	
37	A.C.L. Equipment Trust Series 'T'	69		82	
38	A.C.L. Equipment Trust Series 'U'	40		48	
39	A.C.L. Equipment Trust Series 'V'	55		64	
40	A.C.L. Equipment Trust Series 'W'	161		177	
41	A.C.L. Equipment Trust Series 'X'	70		78	
42	A.C.L. Equipment Trust Series 'Y'	48		58	
43	A.C.L. Equipment Trust Series 'Z'	64		68	
44	A.C.L. Equipment Trust Series 'AA'	162		176	
45	S.A.L. Equipment Trust Series 'V'	2		15	
46	S.A.L. Equipment Trust Series 'W'	36		33	
47	S.A.L. Equipment Trust Series 'X'	96		107	
48	S.A.L. Equipment Trust Series 'Y'	100		106	
49	S.A.L. Equipment Trust Series 'Z'	256		277	
50	S.C.L. Number 1	244		240	
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded						
SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	1
						2
				488	490	3
				213	213	4
				533	533	5
				984	743	6
						7
				793	730	8
				1,035	787	9
						10
				1,264	1,244	11
				1,311	1,250	12
Ret. of bonds & corp.purps. (See Note 7)	45,000	44,673	77			13
						14
						15
	45,000	44,673	77	6,621	5,990	16
						17
						18
				(3) 900	900	19
						20
						21
				320	320	22
				125	125	23
				(5) 445	445	24
						25
	45,000	44,673	77	7,966	7,335	26
						27
						28
						29
						30
				643	643	31
				236	236	32
				348 266	266	33
				238	238	34
				305	305	35
				283 226	226	36
				763	763	37
				641 399	399	38
				432	432	39
				1,176	1,176	40
				490 450	450	41
				603 330	330	42
				379	379	43
				624	624	44
				742	742	45
				858 848	848	46
				1293 1,049	1,049	47
				1456 766	766	48
				1,200	1,200	49
				356	356	50
Grand Total						51

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con-version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
1	764-766 Equipment Obligations - Cont'd.											
2	Equipment Trust Certificates - Cont'd.											
3	S.C.L. Number 2	4/ 1/70	4/ 1/85	8-5/8	A1 & O1	No	No	No	Yes	No		
4	S.C.L. Number 3	5/15/70	5/15/85	9 1/2	M15 & N15	"	"	"	"	"		
5	S.C.L. Number 4	7/ 1/70	7/ 1/85	9 1/2	J1 & J1	"	"	"	"	"		
6	S.C.L. Number 5	3/ 1/71	3/ 1/86	7 1/2	M1 & S1	"	"	"	"	"		
7	S.C.L. Number 6	7/ 1/71	7/ 1/86	8	J1 & J1	"	"	"	"	"		
8	S.C.L. Number 7	9/ 1/71	9/ 1/86	8-1/8	M1 & S1	"	"	"	"	"		
9	S.C.L. Number 8	2/15/72	2/15/87	7 1/2	F15 & A15	"	"	"	"	"		
10	S.C.L. Number 9	8/15/72	8/15/87	7-1/8	A15 & F15	"	"	"	"	"		
11	S.C.L. Number 10	3/ 1/73	3/ 1/88	7 1/2	M1 & S1	"	"	"	"	"		
12	S.C.L. Number 11	7/16/73	7/16/88	7 1/2	J16 & J16	"	"	"	"	"		
13	C.R.R. Series "H"	7/15/71	7/15/86	8	J15 & J15	"	"	"	"	"		
14	Total Equipment Trust Securities											
15												
16	(4) (c) Conditional Sale Agreements:											
17	The 1st Nat'l.Bk. of Atlanta	4/16/62	8/15/77	4 1/2	Quarterly	No	Yes	No	Yes	No		
18	The 1st Nat'l.Bk. of Atlanta	4/16/62	8/15/77	4 1/2	"	"	"	"	"	"		
19	The 1st Nat'l.Bk. of Atlanta	5/15/64	6/15/79	4.60	J15 & D15	"	"	"	"	"		
20	Wachovia Bank & Trust Co.	10/ 1/65	4/ 1/81	4-3/4-5	Quarterly	"	"	"	"	"		
21	Trust Company of Georgia	2/1/66	4/ 1/81	5-5 1/4	A1 & D1	"	"	"	"	"		
22	The Citizens & Sou.Nat'l.Bk.	6/15/66	10/15/81	5 1/2-5-5/8	Quarterly	"	"	"	"	"		
23	Mercantile-Safe Dep.& Tr.Co.	8/ 1/66	8/ 1/81	5-3/4	F1 & A1	"	No	"	"	"		
24	Florida Nat'l. Bk. of Jax	11/ 2/66	3/ 1/77	Prime	Quarterly	"	"	"	"	"		
25	Morgan Guaranty Trust Co.	4/15/70	4/15/82	(See Note)	A15 & O15	"	"	"	"	"		
26	Cit.&Sou.Nat'l. Bk. of Chas.	10/15/70	10/15/80	" "	A15 & O15	"	Yes	"	"	"		
27	Cit.&Sou.Nat'l. Bk. of S.C.	5/15/71	5/15/81	" "	N15 & M15	"	"	"	"	"		
28	Chemical Bank	8/15/71	8/15/86	" "	F15 & A15	"	"	"	"	"		
29	Chemical Bank	12/ 1/71	12/ 1/81	" "	J1 & D1	"	"	"	"	"		
30	Fla. Nat'l. Bk. of Lakeland	3/ 1/72	5/ 1/87	" "	M1 & N1	"	"	"	"	"		
31	United Va.Bk./State Planters	6/ 1/72	10/ 1/87	" "	A1 & O1	"	"	"	"	"		
32	Fulton Nat'l. Bk. of Atlanta	11/ 1/72	1/15/88	" "	J15 & J15	"	"	"	"	"		
33	Mercantile-Safe Dep.& Tr. Co.	1/ 1/73	6/ 1/88	" "	J1 & D1	"	"	"	"	"		
34	Mercantile-Safe Dep.& Tr.Co.	3/ 1/73	4/ 1/88	" "	A1 & O1	"	"	"	"	"		
35	Commerce Bk., Thomasville, Ga.	3/15/73	3/30/79	" "	M30 & S30	"	"	"	"	"		
36	Mercantile-Safe Dep. & Tr.Co.	4/ 1/73	5/ 1/88	" "	M1 & N1	"	No	"	"	"		
37	Mercantile-Safe Dep. & Tr.Co.	9/ 1/73	2/15/89	8 1/2	F15 & A15	"	"	"	"	"		
38	Mercantile-Safe Dep. & Tr.Co.	4/ 1/74	10/ 1/89	8-3/4-8-5/8	A1 & O1	"	"	"	"	"		
39	Mercantile-Safe Dep. & Tr.Co.	6/ 1/74	12/ 1/89	9 1/2	J1 & D1	"	"	"	"	"		
40	Mercantile-Safe Dep. & Tr.Co.	1/15/75	4/ 1/90	10	A1 & O1	"	"	"	"	"		
41	Mercantile-Safe Dep. & Tr.Co.	5/15/75	1/ 1/91	(See Note)	J1 & J1	"	"	"	"	"		
42	Mercantile-Safe Dep. & Tr.Co.	11/ 1/75	1/ 1/91	9-3/4-10 1/2	J1 & J1	"	"	"	"	"		
43	The 1st Nat'l. Bk. of Tampa	6/ 1/76	6/ 1/81	(See Note)	J1 & D1	"	"	"	"	"		
44	The 1st Nat'l. Bk. of Tampa	6/ 1/76	6/ 1/81	" "	J1 & D1	"	"	"	"	"		
45	Mercantile-Safe Dep.& Tr. Co.	9/ 1/76	4/ 1/92	8-5/8 - 9	A1 & O1	"	"	"	"	"		
46	United Virginia Bank	7/15/76	9/15/81	Prime 1/2	M15 & S15	"	"	"	"	"		
47	Mercantile-Safe Dep.& Tr.Co.	11/ 1/76	12/ 1/88	8-5/8	J1 & D1	"	"	"	"	"		
48	Metropolitan Life Ins. Co.	5/15/77	10/ 1/92	8.35	A1 & O1	"	"	"	"	"		
49	Mercantile-Safe Dep.& Tr. Co.	7/15/77	10/ 1/92	7-3/4-8 1/2	A1 & O1	"	"	"	"	"		
50	The 1st Nat'l.Bk. of Birmingham	8/15/77	8/15/80	Prime 1/2	F15 & A15	"	"	"	"	"		
51	Grand Total								x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
6,090			6,090	2,842		2,842	406		3
8,940			8,940	4,172		4,172	596		4
9,675			9,675	4,515		4,515	645		5
7,800			7,800	3,120		4,160	520		6
8,790			8,790	2,516		4,688	586		7
10,650			10,650	5,421		4,635	594		8
9,750			9,750	3,250		5,850	650		9
10,425			10,425	3,475		6,255	695		10
10,260			10,260	2,736		6,840	684		11
12,150			12,150	3,240		8,100	810		12
1,184			1,184			1,053	131		13
267,134			267,134	182,653		69,083	15,398	(ya)	14
									15
									16
605	x		605	605					17
1,032	x		1,032	1,032					18
795			795	755		13	27		19
17,400			17,400	13,459		2,815	1,126		20
5,790			5,790	4,439		965	386		21
15,600			15,600	11,440		3,120	1,040		22
19,770			19,770	14,498		3,954	1,318		23
1,140	x		1,140	1,140					24
4,200			4,200	2,625		1,225	350		25
1,400			1,400	980		280	140		26
1,880			1,880	1,222		470	188		27
20,122			20,122	8,133		10,657	1,332		28
2,804			2,804	1,122		1,495	187		29
2,850			2,850	950		1,710	190		30
5,740			5,740	1,913		3,444	383		31
4,200			4,200	1,131		2,790	279		32
18,100			18,100	5,018		11,902	1,180		33
6,086	INTERSTATE		6,086	1,623		4,057	406		34
2,451	COMMERCE COMMISSION		2,451	1,716		245	490		35
13,500	RECEIVED		13,500	3,600		9,000	900		36
18,000	APR 17 1978		18,000	3,600		13,200	1,200		37
22,305			22,305	4,461		16,357	1,487		38
21,250	ADMINISTRATIVE SERVICES		21,250	4,251		15,582	1,417		39
3,960	MM MAIL BRANCH		3,960	650		3,036	264		40
12,657			12,657	1,266		10,547	844		41
2,400			2,400	240		2,000	160		42
458			458	137		229	92		43
232			232	70		116	46		44
9,448			9,448	315		8,503	630		45
626			626	125		376	125		46
2,281			2,281	190		1,901	190		47
21,111			21,111			19,704	1,407		48
19,546			19,546			18,243	1,303		49
474			474			316	158		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1					
2					
3	S.C.L. Number 2	289		300	
4	S.C.L. Number 3	462		469	
5	S.C.L. Number 4	521		552	
6	S.C.L. Number 5	346		358	
7	S.C.L. Number 6	445		467	
8	S.C.L. Number 7	526		616	
9	S.C.L. Number 8	477		495	
10	S.C.L. Number 9	526		546	
11	S.C.L. Number 10	554		570	
12	S.C.L. Number 11	701		729	
13	C.R.R. Series "H"	32			
14	Total Equipment Trust Securities	6,346		6,727	
15	(4) (c) Conditional Sale Agreements:				
16	The First National Bank of Atlanta	1		1	
17	The First National Bank of Atlanta	1		1	
18	The First National Bank of Atlanta	4		4	
19	Wachovia Bank & Trust Company	222		238	
20	Trust Company of Georgia	81		86	
21	The Citizens & Southern National Bank	258		270	
22	Mercantile-Safe Deposit & Trust Co.	347		379	
23	Florida National Bank of Jacksonville				
24	Morgan Guaranty Trust Co.	176		184	
25	Citizens & Southern Nat'l Bk. of Chas.	35		36	
26	Citizens & Southern Nat'l Bk. of S.C.	59		60	
27	Chemical Bank	1,104		1,146	
28	Chemical Bank	149		150	
29	Florida National Bank of Lakeland	151		153	
30	United Virginia Bank/State Planters	318		323	
31	Fulton National Bank of Atlanta	241		249	
32	Mercantile-Safe Deposit & Trust Co.	1,044		1,051	
33	Mercantile-Safe Deposit & Trust Co.	359		366	
34	Commercial Bank, Thomasville, Ga.	70		76	
35	Mercantile-Safe Deposit & Trust Co.	813		825	
36	Mercantile-Safe Deposit & Trust Co.	1,200		1,237	
37	Mercantile-Safe Deposit & Trust Co.	1,620		1,652	
38	Mercantile-Safe Deposit & Trust Co.	1,660		1,671	
39	Mercantile-Safe Deposit & Trust Co.	343		350	
40	Mercantile-Safe Deposit & Trust Co.	1,110		1,149	
41	Mercantile-Safe Deposit & Trust Co.	227		230	
42	The First National Bank of Tampa	29		29	
43	The First National Bank of Tampa	15		15	
44	Mercantile-Safe Deposit & Trust Co.	772	37	639	
45	United Virginia Bank	39		28	
46	Mercantile-Safe Deposit & Trust Co.	188	6	192	
47	Metropolitan Life Insurance Co.	841		400	
48	Mercantile-Safe Deposit & Trust Co.	325	102	9	
49	The First National Bank of Birmingham	10			
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged securities by symbol "P"; matured by symbol "M"	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged securities by symbol "P"; matured by symbol "M"	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
6,090			6,090	2,842		2,842	406		3
8,940			8,940	4,172		4,172	596		4
9,675			9,675	4,515		4,515	645		5
7,800			7,800	3,120		4,160	520		6
8,790			8,790	3,516		4,688	586		7
10,650			10,650	5,421		4,635	594		8
9,750			9,750	3,250		5,350	650		9
10,425			10,425	3,475		6,255	695		10
10,260			10,260	2,736		6,840	684		11
12,150			12,150	3,240		8,100	810		12
1,184			1,184			1,053	131		13
267,134			267,134	182,653		69,083	15,398		14
									15
605			605	605					16
1,032			1,032	1,032					17
795			795	755		13	27		18
17,400			17,400	13,459		2,815	1,126		19
5,790			5,790	4,439		965	386		20
15,600			15,600	11,440		3,120	1,040		21
19,770			19,770	14,498		3,954	1,318		22
1,140			1,140	1,140					23
4,200			4,200	2,625		1,225	350		24
1,400			1,400	980		280	140		25
1,880			1,880	1,222		470	188		26
20,122			20,122	8,133		10,657	1,332		27
2,804			2,804	1,122		1,495	187		28
2,850			2,850	950		1,710	190		29
5,740			5,740	1,913		3,444	383		30
4,200			4,200	1,131		2,790	279		31
18,100			18,100	5,018		11,902	1,180		32
6,086			6,086	1,623		4,057	406		33
2,451			2,451	1,716		245	490		34
13,500			13,500	3,600		9,000	900		35
18,000			18,000	3,600		13,200	1,200		36
22,305			22,305	4,461		16,357	1,487		37
21,250			21,250	4,251		15,582	1,417		38
3,960			3,960	660		3,036	264		39
12,657			12,657	1,266		10,547	844		40
2,400			2,400	240		2,000	160		41
458			458	137		229	92		42
232			232	70		116	46		43
9,448			9,448	315		8,503	630		44
626			626	125		376	125		45
2,281			2,281	190		1,901	190		46
21,111			21,111			19,704	1,407		47
19,546			19,546			18,243	1,303		48
474			474			316	158		49
									50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1					
2					
3	S.C.L. Number 2	289		300	
4	S.C.L. Number 3	462		469	
5	S.C.L. Number 4	521		552	
6	S.C.L. Number 5	346		358	
7	S.C.L. Number 6	445		467	
8	S.C.L. Number 7	526		616	
9	S.C.L. Number 8	477		495	
10	S.C.L. Number 9	526		546	
11	S.C.L. Number 10	554		570	
12	S.C.L. Number 11	701		729	
13	C.R.R. Series "H"	32			
14	Total Equipment Trust Securities	6,346		6,727	
15	(4) (c) Conditional Sale Agreements:				
16	The First National Bank of Atlanta	1		1	
17	The First National Bank of Atlanta	1		1	
18	The First National Bank of Atlanta	4		4	
19	Wachovia Bank & Trust Company	222		238	
20	Trust Company of Georgia	81		86	
21	The Citizens & Southern National Bank	258		270	
22	Mercantile-Safe Deposit & Trust Co.	347		379	
23	Florida National Bank of Jacksonville				
24	Morgan Guaranty Trust Co.	176		184	
25	Citizens & Southern Nat'l Bk. of Chas.	35		36	
26	Citizens & Southern Nat'l Bk. of S.C.	59		60	
27	Chemical Bank	1,104		1,146	
28	Chemical Bank	149		150	
29	Florida National Bank of Lakeland	151		153	
30	United Virginia Bank/State Planters	318		323	
31	Fulton National Bank of Atlanta	241		249	
32	Mercantile-Safe Deposit & Trust Co.	1,044		1,051	
33	Mercantile-Safe Deposit & Trust Co.	359		366	
34	Commercial Bank, Thomasville, Ga.	70		76	
35	Mercantile-Safe Deposit & Trust Co.	813		825	
36	Mercantile-Safe Deposit & Trust Co.	1,200		1,237	
37	Mercantile-Safe Deposit & Trust Co.	1,620		1,652	
38	Mercantile-Safe Deposit & Trust Co.	1,660		1,671	
39	Mercantile-Safe Deposit & Trust Co.	343		350	
40	Mercantile-Safe Deposit & Trust Co.	1,110		1,149	
41	Mercantile-Safe Deposit & Trust Co.	227		230	
42	The First National Bank of Tampa	29		29	
43	The First National Bank of Tampa	15		15	
44	Mercantile-Safe Deposit & Trust Co.	772	37	659	
45	United Virginia Bank	39		28	
46	Mercantile-Safe Deposit & Trust Co.	188	6	192	
47	Metropolitan Life Insurance Co.	841		400	
48	Mercantile-Safe Deposit & Trust Co.	325	102	9	
49	The First National Bank of Birmingham	10			
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded						
SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
						1
						2
				406	406	3
				596	596	4
				645	645	5
				520	520	6
				586	586	7
				1871	710	8
				650	650	9
				695	695	10
				684	684	11
				810	810	12
Exch. 7 Locos.w/Clinch.RR	1,184					13
(42)	1,184			17,730	17,730	14
				20,529		15
						16
				30	30	17
				52	52	18
				92	53	19
				1279	1,160	20
				386	386	21
				1,040	1,040	22
				1,318	1,318	23
				29	29	24
				350	350	25
				140	140	26
				188	188	27
				1,332	1,332	28
				187	187	29
				190	190	30
				383	383	31
				279	279	32
				1,180	1,180	33
				406	406	34
				490	490	35
				900	900	36
				1,200	1,200	37
				1,487	1,487	38
				1,417	1,417	39
				264	264	40
				844	844	41
				160	160	42
				92	92	43
				46	46	44
				315	315	45
				125	125	46
				190	190	47
Finance New Equipment 8.35	21,111	21,021	11			48
Finance New Equipment 8.25	19,546	19,544	2			49
Finance New Equipment 7.32	474	474				50
Grand Total						51

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund			First lien	Junior to first lien
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	764-766 Equipment Obligations-Cont'd.											
2	Total Conditional Sale Agreements											
3	(5)											
4	(4) (e) Capitalized Leases: (See Note 28)											
5	U.S. Railway Equip.	1/22/66	1/22/80	5-1/2	Monthly							
6	1st National City Bank	8/ 1/66	11/27/81	6	(See Note 27)							
7	U.S. Leasing No. 1	9/ 2/66	8/ 1/81	6	F1 & A1							
8	U.S. Leasing No. 2	11/17/66	9/15/84	6	(See Note 27)							
9	1st Nat'l. Bk. of Atlanta	2/ 1/67	11/12/81	6-3/8	M12 & M12							
10	Equitable Life Assur.	5/ 1/67	5/ 1/77	6-3/8	Quarterly							
11	U.S. Leasing No. 5	11/15/67	9/30/79	7-1/4	M30 & E30							
12	U.S. Leasing No. 6	2/ 5/68	9/30/80	7-1/8	M30 & S30							
13	Equitable Life Assur.	12/16/68	8/16/81	7-1/4	Quarterly							
14	U.S. Leasing No. 13	2/15/69	8/27/81	9	F27 & A27							
15	U.S. Leasing No. 14	4/ 3/69	7/16/81	9	J6 & J6							
16	Gen. American Transp.	10/ 1/71	9/ 1/81	8-3/4	Monthly							
17	Gen. Electric Credit	6/30/75	8/28/83	9	F28 & A28							
18	Total Capitalized Leases											
19												
20												
21	Total Accounts 764 and 766											
22												
23												
24												
25												
26												
27												
28												
29												
30												
31												
32												
33												
34												
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
51	Grand Total								x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
280,213			280,213	92,716		168,252	19,245	407	1
									2
									3
									4
156			156	123		20	13		5
13,386			13,386	8,810		3,625	951		6
5,573			5,573	3,671		1,495	407		7
8,043			8,043	4,229		3,433	381		8
9,898			9,898	6,715		2,672	511		9
1,319			1,319	1,319					10
1,238			1,238	995		142	101		11
1,357			1,357	1,042		215	100		12
989			989	593		301	95		13
1,206			1,206	703		400	103		14
1,433			1,433	811		488	134		15
46			46	36		8	2		16
1,868			1,868	398		1,265	205		17
46,512			46,512	29,445		14,064	3,003	131	18
									19
593,859			593,859	304,814		251,399	37,646		20
									21
									22
									23
									24
									25
									26
									27
									28
									29
									30
									31
									32
									33
									34
									35
									36
									37
									38
									39
									40
									41
									42
									43
									44
									45
									46
									47
									48
									49
1,168,258	210,914	25,388	931,956	379,923	4,461	508,649	38,923		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1					
2	Total Conditional Sale Agreements	13,812	145	13,219	
3					
4					
5		2		2	
6		320		321	
7		135		135	
8		253		254	
9		256		256	
10		2		2	
11		26		26	
12		31		31	
13		33		33	
14		53		53	
15		65		65	
16		1		1	
17		143		143	
18	Total Capitalized Leases	1,320		1,322	
19					
20					
21	Total Accounts 764 and 766	21,478	145	21,268	
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	33,983	2,231	35,151	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	
(4C)	41,131	41,039	13	16,233	16,233	1
av. 8.33	43,579			16,291		2
						3
						4
(See Note 28)						5
" "						6
" "						7
" "						8
" "						9
" "						10
" "						11
" "						12
" "						13
" "						14
" "						15
" "						16
" "						17
Capital leases (5)	46,512			29,445		18
av. 6.47						19
	42,315	41,039	13	33,963	33,963	20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total	87,315	85,712	90	41,929	41,298	51

NOTES AND REMARKS
(Dollars in Thousands)

- (1) Page 57, line 7, column (n): \$5,324 A.C.L. First Mortgage Series "X" Bonds were pledged under the Consolidated Mortgage of Respondent.
- (2) Page 57, line 12, column (t): S.C.L. Consolidated Mortgage 8.35% Bonds, Series "A" sinking fund requirement \$1,250 March 15, 1977 through March 15, 1981; \$2,500 March 15, 1982 through March 15, 1986; \$3,125 March 15, 1987 through March 15, 1996.
- (3) Page 57, line 13, column (t): S.C.L. Consolidated Mortgage 7-3/4% Bonds, Series "B" sinking fund requirement \$1,875 May 1, 1979 through May 1, 1983; \$3,750 May 1, 1984 through May 1, 1988; \$4,685 May 1, 1989 through May 1, 1997; \$4,710 May 1, 1998.
- (4) Page 57, line 14, column (t): S.C.L. Consolidated Mortgage 8-3/4% Bonds, Series "C" requires a mandatory redemption of \$2,500 annually September 15, 1983 through September 15, 2001.
- (5) Page 57, line 15, column (m): Nominally issued under authority granted by Interstate Commerce Commission Finance Docket No. 28019.
- (6) Page 57, line 23, column (z): Respondent assumed Fulton National Bank note due July 1, 1978 upon liquidation of Spartanburg Terminal Company December 29, 1976.
- (7) Page 59, line 14, column (z): S.C.L. R.R. Co. First Mortgage 8-3/4% Consolidated Mortgage Bonds, Series "C" dated September 15, 1977 issued to provide funds for retirement of \$45,397 aggregate principal amount of mortgage bonds of the Company at or prior to their maturity in 1980 and for general corporate purposes as outlined in Respondent's 20a Application dated December 15, 1977 under I.C.C. Order dated May 5, 1977, modified September 12, 1977, in Finance Docket No. 28440.
- (8) Page 57, lines 32, 36, 38, 41, 42, 46, 47, 48 and Page 59-B, lines 18 and 19, column (q): Includes associated outstanding long-term debt transferred to Louisville and Nashville Railroad Company in connection with contribution to capital of 84 locomotives by Respondent. Equipment Trusts: ACL Series "P" - \$82; ACL Series "S" - \$113; ACL Series "U" - \$363; ACL Series "X" - \$53; ACL Series "Y" - \$365; SAL Series "W" - \$10; SAL Series "X" - \$244; SAL Series "Y" - \$600. Conditional Sale Agreements: Dated 5/15/64 - \$53; Dated 10/1/65 - \$128.
- (9) Page 59, line 14, column (bb): Excludes discount aggregating \$250 on the sale of Consolidated Mortgage Bonds.
- (10) Page 59-A, line 25, column (d): Interest at the prime interest rate plus $\frac{1}{2}$ of 1% on \$1,750 with principal payments ending on October 15, 1974 and interest payable at 10% per annum on \$2,450 with principal payments commencing October 15, 1975.
- (11) Page 59-A, line 26, column (d): Interest at the prime interest rate plus $\frac{1}{2}$ of 1%.
- (12) Page 59-A, line 27, column (d): Interest at the prime interest rate plus $\frac{1}{2}$ of 1%.

NOTES AND REMARKS
(Dollars in Thousands)

Schedule 218 - Notes and Remarks - Continued from Page 59-I

- (13) Page 59-A, line 28, column (d): Interest at 8% per annum on \$9,390 with principal payments ending August 15, 1978 and interest at 8-3/4% on \$10,732 with principal payments commencing August 15, 1979.
- (14) Page 59-A, line 29, column (d): Interest at 7 1/2% per annum on \$935 with principal payments ending December 1, 1976 and interest at 8 1/2% per annum on \$1,869 with principal payments commencing on June 1, 1977.
- (15) Page 59-A, line 30, column (d): Interest at 7 1/2% per annum on \$1,520 with principal payments ending May 1, 1980 and interest at 7-7/8% per annum on \$1,330 with principal payments commencing May 1, 1981.
- (16) Page 59-A, line 31, column (d): Interest at prime interest rate plus 1/2 of 1% on \$2,678 with principal payments ending October 1, 1979 and interest at 8% per annum on \$3,062 with principal payments commencing October 1, 1980.
- (17) Page 59-A, line 32, column (d): Interest at prime interest rate on \$280 due January 15, 1974, interest at prime rate plus 1/2 of 1% on \$560 with principal payments commencing January 15, 1975, interest at prime interest rate plus 1/2 of 1% on \$560 with principal payments commencing January 15, 1977 and interest at 7-7/8% on \$2,800 with principal payments commencing January 15, 1979.
- (18) Page 59-A, line 33, column (d): Interest at 7 1/2% per annum on \$5,902 with principal payments ending June 1, 1978 and interest at 7-3/4% per annum on \$11,902 with principal payments commencing June 1, 1979.
- (19) Page 59-A, line 34, column (d): Interest at 7 1/2% per annum on \$2,028 with principal payments ending April 1, 1978 and interest at 7.9% per annum on \$4,058 with principal payments commencing April 1, 1979.
- (20) Page 59-A, line 35, column (d): Interest at the prime interest rate plus 3/8 of 1%.
- (21) Page 59-A, line 36, column (d): Interest at 7-3/4% per annum on \$4,500 with principal payments ending May 1, 1978 and interest at 8% per annum on \$9,000 with principal payments commencing on May 1, 1979.
- (22) Page 59-A, line 41, column (d): Interest at 9-1/8% per annum on \$7,253 with principal payments ending January 1, 1984 and interest at 10% per annum on \$6,347 with principal payments commencing July 1, 1984.
- (23) Page 59-A, line 43, column (d): Interest at prime interest rate plus 1/2 of 1% on \$458, subject to a 10% maximum and a 7-1/4% minimum, with principal payments commencing December 1, 1976.
- (24) Page 59-A, line 44, column (d): Interest at prime interest rate plus 1/2 of 1% on \$232, subject to a 10% maximum and a 7-1/4% minimum, with principal payments commencing December 1, 1976.
- (25) Page 59-B, line 8, column (q): Included is amount \$1,161 covering unpaid debt obligation applicable to 7 of Respondent's locomotives which were exchanged for 7 of Clinchfield Railroad Company's locomotives.

NOTES AND REMARKS
(Dollars in Thousands)

Schedule 218 - Notes and Remarks - Continued from Page 59-J

- (26) Page 59-B, line 13, column (p): Represents unpaid debt obligation applicable to 7 of Clinchfield Railroad Company's locomotives which were exchanged for 7 of Respondent's locomotives.
- (27) Page 59-E, line 6 and line 8, column (e): The dates due for the payment of interest are the various dates of delivery of the equipment.
- (28) Pages 59-E and 59-H, line 4: In accordance with I.C.C. Order No. 36604, the Respondent retroactively adopted Statement of Financial Accounting Standards No. 13 (FASB No. 13) - "Accounting For Leases."

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219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in schedule 218, "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 year" and 766, "Equipment obligations") at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units cov-

ered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
			\$	\$
1	Equipment Trust Certificates			
2	A.C.L. Series "N"	1,014 Freight Cars	12,059	2,414
3	A.C.L. Series "O"	300 Box Cars	4,445	905
4	A.C.L. Series "P"	9 Diesel Locos. & 300 Freight Cars	4,987	997
5	A.C.L. Series "Q"	300 Freight Cars	4,464	894
6	A.C.L. Series "R"	6 Diesel Locos. & 303 Freight Cars	5,722	1,147
7	A.C.L. Series "S"	4 Diesel Locos. & 186 Freight Cars	4,266	876
8	A.C.L. Series "T"	1,115 Freight Cars	14,320	2,875
9	A.C.L. Series "U"	21 Diesel Locos. & 130 Freight Cars	7,486	1,501
10	A.C.L. Series "V"	602 Freight Cars	8,139	1,659
11	A.C.L. Series "W"	1,600 Freight Cars	22,173	4,533
12	A.C.L. Series "X"	1 Diesel Loco. & 600 Freight Cars	8,454	1,704
13	A.C.L. Series "Y"	14 Diesel Locos. & 200 Freight Cars	6,197	1,247
14	A.C.L. Series "Z"	10 Diesel Locos. & 275 Freight Cars	7,128	1,443
15	A.C.L. Series "AA"	825 Freight Cars	11,737	2,377
16	S.A.L. Series "V"	1,075 Freight Cars	13,976	2,846
17	S.A.L. Series "W"	14 Diesel Locos. & 685 Freight Cars	15,921	3,201
18	S.A.L. Series "X"	20 Diesel Locos. & 845 Freight Cars	19,628	3,893
19	S.A.L. Series "Y"	35 Diesel Locos. & 575 Freight Cars	14,374	2,884
20	S.A.L. Series "Z"	30 Diesel Locos. & 1,150 Frt. Cars	21,845	3,845
21	S.C.L. Number 1	30 Diesel Locos.	6,717	1,377
22	S.C.L. Number 2	400 Wd.Chip.Hops. & 100 Wd.Chip Gons	7,624	1,534
23	S.C.L. Number 3	47 Diesel Locos.	11,258	2,318
24	S.C.L. Number 4	20 Diesel Locos. & 500 Gon. Cars	12,203	2,528
25	S.C.L. Number 5	36 Diesel Locos.	9,800	2,000
26	S.C.L. Number 6	506 Freight Cars	11,044	2,254
27	S.C.L. Number 7	42 Diesel Locos. & 10 Mate Units	13,526	2,876
28	S.C.L. Number 8	42 Diesel Locos.	12,202	2,452
29	S.C.L. Number 9	15 Mate Units & 630 Freight Cars	13,052	2,627
30	S.C.L. Number 10	50 Diesel Locos.	12,754	2,494
31	S.C.L. Number 11	750 Freight Cars	15,257	3,107
32	C.R.R. Series "H"	7 Diesel Locomotives	1,184	
33	Conditional Sale Agreements (Assignees)			
34	1st Natl. Bk. of Atla.	4 Diesel Locos.	972	177
35	Wachovia Bk. & Tr. Co.	2 Diesel Locos. & 1,200 Frt. Cars	17,705	305
36	Trust Co. of Ga.	505 Gondola Cars	5,813	23
37	Citz. & Sou. Natl. Bk.	1,175 Freight Cars	15,652	52
38	MSD. & T. Co.	1,260 Freight Cars	19,770	
39	Morgan Guaranty Tr.	500 Box Cars	4,833	633
40	Citz. & Sou. Natl. Bk. of Ches.	150 Low Side Gondola Cars	1,440	40
41	Citz. & Sou. Natl. Bk. of S.C.	200 Rebuilt Coal Hopper Cars	1,927	47
42	Chemical Bank	1,300 Freight Cars	20,122	
43	Chemical Bank	200 High Side Gondola Cars	2,804	
44	Florida Natl. Bk. of Lakeland	200 High Side Gondola Cars	2,852	2
45	United Va. Bk./State Plant.	400 High Side Gondola Cars	5,740	
46	Fulton Natl. Bk. of Atlanta	200 Woodchip Cars	4,230	
47	M.S.D. & Trust Co.	45 Diesel Locos. & 400 H.S. Gon. Cars	18,100	
48	M.S.D. & Trust Co.	200 Cov. Hopper Cars & 100 Box Cars	6,086	
49	Comm. Bk., Thomasville, Ga.	4 Wrecker Cranes & 45 Caboose Cars	2,451	
50		(Continued on Page 62)		

220. INTEREST ON INCOME BONDS

1. Give particulars concerning interest payable, accrued, paid, and accumulated and unpaid on the securities having contingent interest provisions classified as (1) Mortgage Bonds, (2) Collateral Trust Bonds, and (3) Unsecured Bonds (Debentures), in schedule 218, "Funded Debt and Other Obligations."

2. In columns (a), (b), and (c) state the name, amount, and nominal rate of interest shown in columns (a), (v), and (d), respectively, in schedule 218, for each security of the kind indicated. List the names of such securities in the same order as in schedule 218.

3. In column (d) show the amount of interest payable for the year at the nominal rate, if earned, on all of the bonds outstanding at the close of the year plus those retired during the year.

4. In column (e) show the amount of interest charged to the income account for the year.

5. In column (f) show the difference between columns (d) and (e).

6. In columns (h), (i), and (j) show the amounts of interest actually paid during the year, segregated in columns (h) and (i) between payments applicable to the current year's accruals, and those applicable to past accruals.

7. In column (k) enter the maximum accumulation of unpaid interest as provided for in the bonds.

8. In column (l) show the sum of unearned interest accumulated under the provisions of the security plus the earned interest unpaid at the close of the year.

9. In the second section of this schedule show the particulars of the several items on the same line and in the same order as in the first section.

(Dollars in thousands)

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1	None	\$		\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					

AMOUNT OF INTEREST--Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$	\$	\$	\$	\$		\$
2							
3							
4							
5							
6							
7							
8							
9							
10							

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and

(f) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.
(Dollars in thousands)

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1	None					
2						
3						
4						
5						
6						
7						
8						
9						
10	TOTAL					

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in schedule 218, "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 year" and 766, "Equipment obligations") at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units cov-

ered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)	Cash paid on acceptance of equipment (d)
	<u>Conditional Sale Agreements (Assignees) Cont'd. from Page 60</u>			
1	M.S.D. & Trust Co.	750 Box Cars	\$ 13,528	\$ 28
2	M.S.D. & Trust Co.	1,000 Covered Hopper Cars	18,103	103
3	M.S.D. & Trust Co.	790 Bx.Cars-350 Pulp.Cars-4 H.D.Flts.	23,317	1,012
4	M.S.D. & Trust Co.	510 Box Cars - 375 Woodchip Cars	21,250	
5	M.S.D. & Trust Co.	100 Box Cars - 11 Snap-Pak Auto Cars	5,978	18
6	M.S.D. & Trust Co.	200 Hopper Cars - 200 Gondola Cars	12,657	
7	M.S.D. & Trust Co.	80 Covered Hopper Cars	2,452	52
8	1st Natl. Bk. of Tampa	4 Tamping Machines	458	
9	1st Natl. Bk. of Tampa	1 Le-Tro Porter	232	
10	M.S.D. & Trust Co.	100 Gondola Cars - 100 Woodchip Cars	9,448	
11	United Virginia Bank	20 Air Slide Dump Cars	626	
12	M.S.D. & Trust Co.	81 Tri-Level Auto Racks	2,281	
13	Metrop. Life Ins. Co.	750 Covered Hopper Cars	21,111	
14	M.S.D. & Trust Co.	20 Diesel Locos. & 300 Box Cars	19,546	
15	1st Natl. Bk. of Birmingham	1 Piggy Packer & 1 Le-Tro Porter	474	
16	Capital Leases	277,436 (45) 279,928		2,492
17	U. S. Railway Equip. Co.	8 Box Cars	156	
18	1st Natl. City Bk. of N. Y.	500 Hopper Cars - 33 Diesel Locos.	13,386	
19	U. S. Leasing Corp.	30 Diesel Locos.	5,573	
20	U. S. Leasing Corp.	675 Covered Hopper Cars	8,043	
21	1st Natl. Bk. of Atlanta	200 Pulpwood Cars	9,893	
22	U. S. Leasing Corp.	200 Coal Hopper Cars	1,233	
23	U. S. Leasing Corp.	200 Coal Hopper Cars	1,357	
24	Equitable Life Assur.	200 Rotary Dump Hoppers	989	
25	U. S. Leasing Corp.	200 Coal Hopper Cars	1,206	
26	U. S. Leasing Corp.	250 High-Side Gondola Cars	1,433	
27	Gen. American Transp.	2 Air Slide Hoppers	46	
28	Gen. Elec. Credit Corp.	1 I.B.M. Machine No. 3158 Mod. K CPU	1,868	

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show (1) all items (or the aggregate of a class of items of like description) amounting to \$250,000, or more; however, if the carrier has no items amounting to \$250,000, or more, show the three largest individual items of \$100,000, or more.

Show (2) each other item or class of items of like description amounting to less than \$250,000, or \$100,000, as applicable, combined into a single entry designated "other items, each less than \$250,000, or \$100,000, as applicable." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Report dollars in thousands.

Line No.	Account No. (a)	Item (b)	Amount (c)
	759		\$
1		Estimated Vacation Pay Due Employees	21,810
2		Estimated Per Diem and Mileage Due Other Lines	20,003
3		Estimated Freight Revenue Due Other Lines	17,227
4		Estimated Wages Due Employees	14,730
5		Estimated Personal Injury Claims	6,243
6		Estimated Material Received Without Invoices	6,824
7		Estimated Loss and Damage Claims	5,125
8		Estimated Unvouchered Invoices	4,008
9		Estimated Liability For Additional Protective Service Charges	3,781
10		Estimated Freight Overcharge Claims	2,120
11		Estimated Liability for Incentive Compensation	1,390
12		Estimated Liability for Joint Operations - L&N RR Co.	261
13		Estimated Liability for Leased Equipment-American Sec. & Tr. Co.	797
14		Estimated Liability for Misc. Leased Equipment	743
15		Estimated Liability for Correction of Interline Settlements Due	
16		Other Lines	698
17		Estimated Liability for Additional Insurance Premium	675
18		Estimated Liability for Leased Equipment-Exchange National Bank	557
19		Estimated Liability for Joint Operations-RF&P RR-Acca Yard	520
20		Estimated Liability for Car Repairs	450
21		Estimated Bridge Traffic Revenue Due Other Lines	409
22		Estimated Liability for Amtrak, Audit Exceptions	388
23		Estimated Liability for Diesel Spare Assemblies	378
24		Estimated Liability for Additional Trailer Rents Due Realco	453
25		Estimated Liability for Leased Equipment - U. S. Leasing	
26		International	496
27		Other Items, Each Less Than \$250,000	3,482
28		Total Account 759, Accrued Accounts Payable	114,268
29			
30	763	Prepaid Charges on Freight in Transit	29,624
31		Amount Payable to N.R.P.C. - Due Within One Year	2,300
32		Matured Funded Debt - Bonds, Etc.	355
33		Other Items, Each Less Than \$250,000	1,156
34		Total Account 763, Other Current Liabilities	33,435
35			
36			
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44			
45			

224. FEDERAL INCOME AND OTHER TAXES ACCRUED

Give the particulars called for with respect to the balances at close of year accounts Nos. 760, "Federal income taxes accrued" and 761.

"Other taxes accrued."
(Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
		\$	\$	\$
1	Federal income taxes _____ Total (account 760)	See Note 1	See Note 2	None
2	Railway property State and local taxes (532) _____	1,894	762	2,656
3	Old-age retirement (532) _____	384	6,269	6,653
4	Unemployment insurance (532) _____	36	2,030	2,066
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____			
7	All other taxes _____			
8	Total (account 761)	2,314	9,061	11,375

Notes:

NOTES AND REMARKS

1. Federal income tax accruals referable to years prior to 1977 are reflected in Account 782, Other Liabilities, in the amount of \$18,494.
2. Federal income taxes accrued, applicable to the year 1977 on income, netted to a debit balance of \$1,196 and was therefore transferred to Account 709, Accrued Accounts Receivable.

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves" 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784 "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description)

amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	774	Accruals for Personal Injuries - Suspense	\$ 4,710
2		Accruals for Overcharge Freight Claims	1,602
3		Accruals for Loss and Damage Claims	904
4		Accruals for Damage to Property	222
5		Total Account 774, Casualty and Other Reserves	7,438
6			
7	782	Accruals for Prior Years - Federal Income Taxes	18,494
8		Accruals for Prior Years - Interest on Income Tax	
9		Deficiencies	11,288
10		Accruals for Prior Years - Property Taxes	2,909
11		Liability for Incentive Compensation	1,956
12		Sidetrack Deposits Subject to Refund	1,151
13		Unamortized Net Gain On Sale - Leasebacks	754
14		Retained Amounts Due Contractors	703
15		Liability for Deferred Compensation Under Contracts	
16		With Certain Officers or Former Officers	378
17		Amount Due Brunswick & Glynn County Industrial	
18		Authority	298
19		Destroyed Leased Equipment	259
20		Other Items, Each Less Than \$250,000	102
21		Total Account 782, Other Liabilities	38,292
22			
23	784	Respondent's Equipment Damaged on Foreign Lines-Contra	1,331
24		Estimated Amounts Payable for Accidents at Various	
25		Locations	1,171
26		Provisions for Loss on Equity in Affiliated Companies	
27		Account of N.R.P.C.	929
28		Amounts on State Road Projects Received	507
29		Amount Payable for Reacquired Mortgage Bonds	
30		of Respondent - Suspense	382
31		Sale & Retirement of Property - Suspense	283
32		Other Items, Each Less Than \$250,000	1,507
33		Total Account 784, Other Deferred Credits	6,110
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45			

(Continued from Page 71)

134. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Cybernetics & Systems, Inc.	Payment of rent in 32 consecutive quarterly in-	\$484	Sole
2	Modular Computer Company &	stallments under Lease Financing agreement dated		
3	First National Bank & Trust	9-1-74 covering computer equipment and interest		
4	Company of Evanston, Illinois	at rates varying from 120% of 6% to 120% of 12.5%		
5	(Principals) SCL RR Co.	Maturing 2-1-83.		
6	(Guarantor)			
7	American Railroad Car Company,	Rental for 1,000 box cars under a 15-year lease;	\$32,026	Sole
8	a wholly-owned subsidiary of	should there be a default under the lease, SCL		
9	Trailer Train Company	RR Co. will assume the rights of the Lessee.		
10	(Principals) S.C.L. R.R. Co.			
11	(Guarantor)			
12	C.N.&L. R.R. Co. (Principal)	Promissory Note Payable and interest at prime	\$675 & interest	Sole
13	S.C.L. R.R. Co. (Guarantor)	rate plus 1/4% per annum maturing 3-1-78		
14	Kansas and Southern Railway	Lease of equipment agreement dated 12-27-72	\$986	Sole
15	(Principal) S.C.L. R.R. Co.	maturing 12-27-87		
16	(Guarantor)			
17	Gainesville Midland R.R. Co.	Promissory Note Payable and interest at prime	\$3,700 & interest	Sole
18	(Prin.) SCL RR Co. (Gntr.)	rate plus 1/4% per annum		
19	L&N RR Co. (Prin.) SCL	69 Diesel locos. trfd. to L&N covered	\$1,797 & interest	Sole
20	RR Co. (Gntr.)	under various equipment Trusts and CSA's		
21	Auto-Train Corporation and	Credit agreement dated 12-30-77	\$2,000 & interest	Sole
22	American Security Bank, N.A.	int. 2% over the Bank's floating prime		
23	(Prin.) SCL RR Co. (Gntr.)	rate maturity date 12-1-80		
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				

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

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue. ~~now~~ does it include ordinary surety bonds or undertakings on appeals in court proceedings.

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1	None		\$	
2				
3				
4				
5				
6				
7				
8				
9				

228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

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

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

For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually is-*

sued when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

Column (d) refers to the initial preference dividend payable before any common dividend; columns (k) and (h) to participations in excess of initial preference dividend; at a specified percentage or amount (nonpar stock) (column (k)) or a percentage or proportion of the profits (column (h)).

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Per value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Common	4/25/56	20	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		7/1/67	20	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
3		5/13/69	20	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
4				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
5	Preferred											
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	x x x x x	x x x x x	x x x x x	None	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

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE		
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		OF YEAR		
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symt of "P")	Number of shares	Par value of par-value stock	Book value of stock without par value
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	97,979	97,979	None	115	97,864	None	None	4,893,175	\$ 97,864	\$
2	76,787	76,787	None	160	76,627	None	None	3,831,368	76,627	
3	6,730	6,730	None	None	6,730	None	None	336,495	6,730	
4										
5										
6										
7										
8										
9										
10	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	9,061,038	181,221	None

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or reissues) and of stocks reacquired or canceled during the year.

In the second section of the schedule show the particulars of the several issues on the same lines and in the same order as in the first section.

In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. If an issue of securities was authorized for more than one purpose, state amount applicable to each purpose. Also give the number and date of the authorization by the public authority

under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange and other commercial paper payable at par on demand. For nominally issued stock, show returns in columns (a), (b), (c), and (d) only. For each class of stock actually issued, the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the total par value or the book value represented by the total number of shares reported in column (d).

Particulars concerning the reacquirement of stock that was actually outstanding should be given in columns (a), (i), and (j).
(Dollars in thousands)

Line No.	Class of stock (a)	STOCKS ISSUED DURING YEAR			
		Date of issue (b)	Purpose of the issue and authority (c)	Par value (for nonpar stock show the number of shares) (d)	Net proceeds received for issue (cash or its equivalent) (e)
1				\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
Total				None	None

STOCKS ISSUED DURING YEAR—Concluded			STOCKS REACQUIRED DURING YEAR			
Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
	\$	\$	\$	\$	\$	
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15	None	None	None	None	None	

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, including

names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

None

231. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted and in column (b) insert the contra account number to which the

amount stated in column (c), (d) or (e) was charged or credited. (Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year _____	x x x	\$ None	\$ 191,338	\$ 63,445
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year _____	x x x	None	None	None
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions _____	x x x	None	None	None
11	Balance at close of year	x x x	None	191,338	63,445

232. RETAINED INCOME—APPROPRIATED

Give an analysis in the form called for below of account No. 797, "Retained income—Appropriated." (Dollars in thousands)

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income _____			
2	Funded debt retired through retained income _____			
3	Sinking fund reserves _____			
4	Incentive per diem funds _____			
5	Miscellaneous fund reserves _____			
6	Retained income—Appropriated not specifically invested _____			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL	None	None	None

233. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 6-6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000, or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

Examples of contingent liabilities are items which may become obliga-

tions as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property.

2. Information concerning the guaranties and suretyships are to be shown in other schedules provided for those items and not in this schedule.

3. In column (a) give a description of each item of contingent assets and liabilities under an inserted caption "CONTINGENT ASSETS" or "CONTINGENT LIABILITIES," as appropriate, and in column (b) show the amount of each item.

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
1	<u>Contingent Assets</u>	\$
2	None	
3		
4	<u>Contingent Liabilities</u>	
5		
6	1. Southern Railway System complaint filed with the Interstate	
7	Commerce Commission seeking increased divisions of revenues from	
8	Respondent on freight traffic moving to and from Florida. The	
9	complaint could be construed as seeking increased divisions in an	
10	amount which could result in a diminution of future revenue to	
11	Respondent of a maximum \$25 million annually. A decision by an	
12	Administrative Law Judge dismissing Southern's complaint is on appeal,	
13		
14		
15	2. Complaint before the Interstate Commerce Commission by the Florida	
16	East Coast Railway against Seaboard Coast Line Industries, Seaboard	
17	Coast Line Railroad Company, et al, seeking an unspecified sum in	
18	damages for alleged violations of traffic conditions prescribed by the	
19	Interstate Commerce Commission in an order approving the merger of	
20	Seaboard Air Line Railroad Company and Atlantic Coast Line Railroad	
21	Company. While no amount is specified, it is reasonable to assume	
22	that the Florida East Coast is seeking recovery of an amount in	
23	excess of \$250,000.	
24		
25		
26	3. The Southern Railway Company has intervened in the action by the	
27	Florida East Coast Railway Company in the ICC proceeding and has also	
28	instituted a suit in the United States District Court for the District	
29	of Columbia on basically the same cause of action. As a part of damages	
30	in the ICC proceeding, the Southern has asked for \$5 million with other	
31	amounts being unspecified. In the proceeding in the Federal District	
32	Court, the Southern is asking for \$135 million. Although the District	
33	Court case has just recently been dismissed, it is contemplated that	
34	the Southern will appeal the dismissal. In any event, Southern is	
35	seeking recovery of a minimum of \$135 million.	
36		
37		
38	It should be noted, however, that in Items 2 and 3, the ICC has	
39	issued an order dismissing FEC and Southern's plea for money damages.	
40		
41		
42		
43		
44		
45		
46		
47		

234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	CO&O Ry. (Prin.) SCL RR Co. & L&N RR Co. (Guarantors)	1st Mtge. 4 1/2% Bonds, Ser. B & interest and sinking fund as due. Bonds not retired thru annual sinking fund. Due 4/1/90	\$10,435 & annual sinking fund \$336	Joint
4	Clinchfield RR Co. (Prin.) SCL RR Co. & L&N RR Co. (Gntrs.)	Equip. Tr. Ctfs. 4 1/2% Ser. D, Due 2/1/79	\$928 & dividends	Joint
6	Clinchfield RR Co. (Prin.) SCL RR Co. & L&N RR Co. (Gntrs.)	Equip. Tr. Ctfs. 4-1/8% Ser. E, Due 12/1/79	\$526 & dividends	Joint
8	Clinchfield RR Co. (Prin.) SCL RR Co. & L&N RR Co. (Gntrs.)	Equip. Tr. Ctfs. 5-1/2% Ser. F, Due 8/1/81	\$2,212 & dividends	Joint
10	Clinchfield RR Co. (Prin.) SCL RR Co. & L&N RR Co. (Gntrs.)	Equip. Tr. Ctfs., 5-1/2% Ser. G, Due 1/15/82	\$2,135 & dividends	Joint
12	Clinchfield RR Co. (Prin.) SCL RR Co. & L&N RR Co. (Gntrs.)	Equip. Tr. Ctfs., 8% Ser. H, Due 7/15/86	\$1,426 & dividends	Joint
14	Clinchfield RR Co. (Prin.) SCL RR Co. & L&N RR Co. (Gntrs.)	Equip. Tr. Ctfs., 7-1/4% Ser. I, Due 11/15/87	\$1,820 & dividends	Joint
16	Clinchfield RR Co. (Prin.) SCL RR Co. (Guarantor)	Equip. Tr. Ctfs. 8-1/8% Series (SCL No. 7), Due 9/1/86	\$1,161 & dividends	Sole
18	The Western Ry. of Ala. (Prin.) SCL RR Co. & L&N RR Co. (Gntrs.)	Cond. Sale Agreements for equip. & int. at rates of 4.75% & 5%. Due 3/1/80	\$86 & interest	Joint
20	Trailer Train Co. (Prin.) SCL RR Co., jointly with other proprietary companies.	Conditional Sale Agreements for equip. & int. at rates varying from 4.40% to 5.25%. Due 6/15/82	\$7,723 & interest	Joint
23	Haystack RR Co. (Prin.) SCL RR Co. & L&N RR Co. (Guarantors)	Promissory Note Payable & Int. at prime rate plus 1/4% per annum. Due 4/1/82.	\$1,800 & interest	Joint
25	Cybernetics & Systems, Inc.	Payment of rent under lease, of installments	\$1,449	Sole
26	Equicap Corp., & Florida Natl. Bank & Tr. Co. at Miami	under Conditional Sale Agreement & loans under Finance Agreement covering computer equipment		
28	(Principals) SCL RR Co. (Gntr.)	& interest under the Conditional Sale Agreement and Finance Agreement at the rate of 7-1/2%. Due 1/1/80		
31	(Continued on Page 66)			
32				
33				
34				
35				
36				
37				
38				

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1	None		\$	
2				
3				
4				
5				
6				
7				
8				
9				

235. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in Schedule No. 411, page 94. The separation of accounts 731 and 732 into the various subdivisions shown below should be estimated, if not actually shown on respondent's books. Enter brief designations of the several proprietary companies at the heads of their respective columns. (Dollars in thousands)

Line No.	Item	Tampa Sou. RR Co.	Fort Myers Sou. RR Co.		
	Mileage owned:				
1	Road, State of <u>Florida</u>	48	36		
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____				
5	Passing tracks, cross-overs, and turn-outs _____	4			
6	Way switching tracks _____	28	15		
7	Yard switching tracks _____	3			
	Road and equipment property:	\$	\$	\$	\$
8	Road _____				
9	Equipment _____				
10	General expenditures _____				
11	Other property accounts* _____				
12	Total (account 731) _____				
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____	None	None		
17	Depreciation and amortization (accounts 735, 736, and 785) _____	145	78		
18	Capital stock (account 791) _____	200	50		
19	Funded debt unmatured (account 765) _____	None	None		
20	Debt in default (account 768) _____	None	None		
21	Amounts payable to affiliated companies (account 769) _____	4,856	1,666		

Line No.	Item				
	Mileage owned:				
1	Road, State of _____				
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____				
5	Passing tracks, cross-overs, and turn-outs _____				
6	Way switching tracks _____				
7	Yard switching tracks _____				
	Road and equipment property:	\$	\$	\$	\$
8	Road _____				
9	Equipment _____				
10	General expenditures _____				
11	Other property accounts* _____				
12	Total (account 731) _____				
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____				
17	Depreciation and amortization (accounts 735, 736, and 785) _____				
18	Capital stock (account 791) _____				
19	Funded debt unmatured (account 765) _____				
20	Debt in default (account 768) _____				
21	Amounts payable to affiliated companies (account 769) _____				

*Includes account Nos. 80, "Other elements of investment," and 90, "Construction work in progress."

310. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year classifying them in accordance with the Uniform System of Accounts for Railroad Companies and distribute the amounts among the classes of service as indicated. In the absence of records separating revenues between freight and passenger trains, the distribution should be estimated on the basis of the best data available.

2. Assign rail-line revenues, including revenues from water transfers and highway motor vehicle operations, to "Freight service" or to "Passenger and allied services" according to the type of train (or other equipment) by which the traffic moved.

3. Incidental revenues should be assigned as provided for in the schedule.

4. Revenues which are not assignable to freight service or to passenger and allied services are includible in column (e) only in cases where the related operating expenses are reportable in column (i) of schedule No. 320. If the expenses are assigned to the classes of service mentioned, the revenues, likewise, should be distributed on an equitable basis.

5. Any unusual accruals involving substantial amounts included in column (h) should be fully explained in a footnote.
(Dollars in thousands)

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)	Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)		
	Transportation—Rail-Line					
1	(101) Freight*	801,733	801,733		XX XX	
2	(102) Passenger*				XX XX	
3	(103) Baggage				XX XX	
4	(104) Sleeping car				XX XX	
5	(105) Parlor and chair car				XX XX	
6	(108) Other passenger-train†				XX XX	
7	(109) Milk				XX XX	
8	(110) Switching*	3,637	3,637		XX XX	
9	(113) Water transfers					
10	Total rail-line transportation revenue	805,370	805,370			
	Incidental					
11	(131) Dining and buffet				XX XX	
12	(132) Hotel and restaurant					
13	(133) Station, train, and boat privileges					
14	(135) Storage—Freight	43	43	XX XX	XX XX	
15	(137) Demurrage	9,136	9,136	XX XX	XX XX	
16	(138) Communication					
17	(139) Grain elevator			XX XX	XX XX	
18	(141) Power					
19	(142) Rents of buildings and other property	919	919			
20	(143) Miscellaneous	11,376	8,113	3,263		
21	Total incidental operating revenue	21,474	18,211	3,263		
	Joint Facility					
22	(151) Joint facility—Cr	66	66			
23	(152) Joint facility—Dr					
24	Total joint facility operating revenue	66	66			
25	Total railway operating revenues	826,910	823,647	3,263		
26	*Report hereunder the charges to these accounts representing payments made to others for—					
	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$1,544					
	(a) Of the amount reported for item A.1. <u>None</u> % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):					
	Actual (), Estimated ()					
27	Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$1,571					
	Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):					
28	(a) Payments for transportation of persons: \$None					
29	(b) Payments for transportation of freight shipments: \$None					
30	†Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$None					
	NOTE.—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101. "Freight" (not required from switching and terminal companies):					
31	Charges for service for the protection against heat: \$1,351					
32	Charges for service for the protection against cold: \$17					

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between

freight and passenger service; railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	
1	(201) Superintendence	\$ 11,514
2	(202) Roadway maintenance—Yard switching tracks	365
3	Roadway maintenance—Way switching tracks	25
4	Roadway maintenance—Running tracks	3,996
5	(206) Tunnels and subways—Yard switching tracks	
6	Tunnels and subways—Way switching tracks	
7	Tunnels and subways—Running tracks	
8	(208) Bridges, trestles, and culverts—Yard switching tracks	80
9	Bridges, trestles, and culverts—Way switching tracks	27
10	Bridges, trestles, and culverts—Running tracks	3,473
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	1,260
15	Ties—Way switching tracks	288
16	Ties—Running tracks	10,943
17	(214) Rails—Yard switching tracks	204
18	Rails—Way switching tracks	50
19	Rails—Running tracks	8,006
20	(216) Other track material—Yard switching tracks	1,687
21	Other track material—Way switching tracks	239
22	Other track material—Running tracks	8,303
23	(218) Ballast—Yard switching tracks	(10)
24	Ballast—Way switching tracks	9
25	Ballast—Running tracks	1,020
26	(220) Track laying and surfacing—Yard switching tracks	4,518
27	Track laying and surfacing—Way switching tracks	410
28	Track laying and surfacing—Running tracks	21,789
29	(221) Fences, snowsheds, and signs—Yard switching tracks	5
30	Fences, snowsheds, and signs—Way switching tracks	
31	Fences, snowsheds, and signs—Running tracks	89
32	(227) Station and office buildings	1,265
33	(229) Roadway buildings	140
34	(231) Water stations	13
35	(233) Fuel stations	87
36	(235) Shops and engine houses	1,099
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	68
40	(243) Coal and ore wharves	387
41	(244) TOFC/COFC terminals	364
42	(247) Communication systems	2,435
43	(249) Signals and interlockers	6,188
44	(253) Power plants	
45	(257) Power-transmission systems	251
46	(265) Miscellaneous structures	36
47	(266) Road property—Depreciation (p. 82)	6,872
48	(267) Retirements—Road (p. 82)	722
49	(269) Roadway machines	5,580

320. RAILWAY OPERATING EXPENSES—Continued

Yard switching tracks.—Yards where separate switching services are maintained, including classification, house, team, industry, and other tracks switched by yard locomotives.

Way switching tracks.—Station, team, industry, and other switching tracks for which no separate switching service is maintained.

Running tracks.—Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.

Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.
(Dollars in thousands)

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 2,143	\$ 9,021	\$ 11,164	\$	\$ 350	\$ 350	\$	1
364	1	365					2
25		25					3
2,379	1,545	3,924		72	72		4
							5
							6
							7
80		80					8
27		27					9
1,716	1,679	3,395		78	78		10
							11
							12
							13
1,256	4	1,260					14
288		288					15
6,746	4,009	10,755		188	188		16
201	3	204					17
50		50					18
6,255	1,672	7,927		79	79		19
1,679	8	1,687					20
239		239					21
5,946	2,251	8,197		106	106		22
9	(19)	(10)					23
9		9					24
(47)	1,020	973		47	47		25
4,449	66	4,515		3	3		26
410		410					27
14,402	7,057	21,459		330	330		28
5		5					29
							30
47	40	87		2	2		31
828	407	1,235	(8)	38	30		32
50	87	137		3	3		33
14	(1)	13					34
40	45	85		2	2		35
	1,034	1,034		65	65		36
							37
							38
68		68					39
387		387					40
364		364					41
698	1,644	2,342		93	93		42
2,782	3,278	6,060		128	128		43
							44
27	213	240		11	11		45
28	8	36					46
336	6,298	6,634		238	238		47
674	46	720		2	2		48
515	4,883	5,398		182	182		49

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
Maintenance of Way and Structures—Continued		\$
50	(270) Dismantling retired road property	669
51	(271) Small tools and supplies	2,351
52	(272) Removing snow, ice, and sand	34
53	(273) Public improvements—Maintenance	2,034
54	(274) Injuries to persons	1,798
55	(275) Insurance	358
56	(276) Stationery and printing	77
57	(277) Employees' health and welfare benefits	3,986
58	(281) Right-of-way expenses	
59	(282) Other expenses	631
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	1,346
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	(1,923)
62	Total—All road property depreciation (account 266)	6,872
63	Total—All other maintenance of way and structures accounts	109,286
64	Total maintenance of way and structures	116,158
Maintenance of Equipment		
65	(301) Superintendence	6,643
66	(302) Shop machinery	2,846
67	(304) Power-plant machinery	
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	266
69	(306) Dismantling retired shop and power-plant machinery	
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	5,643
71	Locomotives—Repairs, Diesel locomotives—Other	41,480
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	43,517
75	(317) Passenger-train cars—Repairs	3
76	(318) Highway revenue equipment—Repairs	912
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	1,252
79	(328) Miscellaneous equipment—Repairs	1,378
80	(329) Dismantling retired equipment	177
81	(330) Retirements—Equipment (p. 84)	(57)
82	(331) Equipment—Depreciation (p. 84)	29,830
83	(332) Injuries to persons	2,134
84	(333) Insurance	1,051
85	(334) Stationery and printing	171
86	(335) Employees' health and welfare benefits	4,717
87	(339) Other expenses	99
88	(336) Joint maintenance of equipment expenses—Dr	961
89	(337) Joint maintenance of equipment expenses—Cr	(80)
90	Total—All equipment depreciation (accounts 305 and 331)	30,096
91	Total—All other maintenance of equipment accounts	113,147
92	Total maintenance of equipment	143,243
93	*Includes charges for work done by others of	\$ 11,448
94	and credits for work charged to others in the amount of	\$ 17,038

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
607	60	667		2	2		50
1,391	1,891	3,282		69	69		51
17	16	33		1	1		52
1,396	615	2,011		23	23		53
1,351	436	1,787	(6)	17	11		54
103	246	349		9	9		55
10	65	75		2	2		56
500	3,355	3,855		131	131		57
							58
146	467	613		18	18		59
1,346		1,346					60
(1,505)	(352)	(1,857)	(57)	(9)	(66)		61
336	6,298	6,634		238	238		62
60,515	46,800	107,315	(71)	2,042	1,971		63
60,851	53,098	113,949	(71)	2,280	2,209		64
4,670	1,820	6,490	(23)	176	153		65
1,141	1,550	2,691		155	155		66
							67
	248	248		18	18		68
							69
4,396	1,193	5,589		54	54		70
41,480		41,480					71
							72
							73
43,517		43,517					74
3		3					75
912		912					76
							77
526	700	1,226		26	26		78
1,307	67	1,374		4	4		79
477		477					80
(57)		(57)					81
28,456	1,325	29,781		49	49		82
1,900	99	1,999	125	10	135		83
374	617	991		60	60		84
57	104	161		10	10		85
2,226	2,541	4,767	(295)	245	(50)		86
54	41	95		4	4		87
961		961					88
	(76)	(76)		(4)	(4)		89
28,456	1,573	30,029		67	67		90
103,944	8,656	112,600	(193)	740	547		91
132,400	10,229	142,629	(193)	80	614		92

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320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account		Amount of operating expenses for the year
	(a)	(b)	
	Traffic		\$
95	(351) Superintendence		4,474
96	(352) Outside agencies		5,806
97	(353) Advertising*		119
98	(354) Traffic associations		458
99	(355) Fast freight lines		
100	(356) Industrial and immigration bureaus		493
101	(357) Insurance		29
102	(358) Stationery and printing		693
103	(359) Employees' health and welfare benefits		878
104	(360) Other expenses		179
105	Total traffic		13,129
	Transportation—Rail Line		
106	(371) Superintendence		8,623
107	(372) Dispatching trains		5,082
108	(373) Station employees		17,337
109	(374) Weighing, inspection, and demurrage bureaus		1,560
110	(375) Coal and ore wharves		2,326
111	(376) Station supplies and expenses		1,911
112	(377) Yardmasters and yard clerks		16,321
113	(378) Yard conductors and brakemen		32,504
114	(379) Yard switch and signal tenders		281
115	(380) Yard enginemen		13,074
116	(382) Yard switching fuel		7,903
117	(383) Yard switching power produced		
118	(384) Yard switching power purchased		
119	(388) Servicing yard locomotives		1,982
120	(389) Yard supplies and expenses		2,412
121	(392) Train enginemen		25,987
122	(394) Train fuel		52,782
123	(395) Train power produced		
124	(396) Train power purchased		
125	(400) Servicing train locomotives		6,925
126	(401) Trainmen		51,509
127	(402) Train supplies and expenses**		10,987
128	(403) Operating sleeping cars		6
129	(404) Signal and interlocker operation		1,919
130	(405) Crossing protection		311
131	(406) Drawbridge operation		961
132	(407) Communication system operation		1,883
133	(408) Operating floating equipment		
134	(409) Employees' health and welfare benefits		9,840
135	(410) Stationery and printing		1,234
136	*Value of transportation issued in exchange for advertising		None
	**Includes gross charges and credits for heater and refrigerator service as follows:		
137	Freight train cars: Refrigerator-Charges		1,287
138	-Credits		162
139	Heater-Charges		3
140	-Credits		17
141	TOFC trailers: Refrigerator-Charges		74
142	-Credits		69
143	Heater-Charges		None
144	-Credits		None

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
607	60	667		2	2		50
1,391	1,891	3,282		69	69		51
17	16	33		1	1		52
1,396	615	2,011		23	23		53
1,351	436	1,787	(6)	17	11		54
103	246	349		9	9		55
10	65	75		2	2		56
500	3,355	3,855		131	131		57
146	467	613		18	18		58
1,346		1,346					59
(1,505)	(352)	(1,857)	(57)	(9)	(66)		60
336	6,298	6,634		238	238		61
60,515	46,800	107,315	(71)	2,042	1,971		62
60,851	53,098	113,949	(71)	2,280	2,209		63
4,670	1,820	6,490	(23)	176	153		64
1,141	1,550	2,691		155	155		65
	248	248		18	18		66
4,396	1,193	5,589		54	54		67
41,480		41,480					68
43,517		43,517					69
3		3					70
912		912					71
526	700	1,226		26	26		72
1,307	67	1,374		4	4		73
477		477					74
(57)		(57)					75
28,456	1325	29,781		5249	5249		76
1,900	99	1,999	125	10	135		77
374	617	991		60	60		78
57	104	161		10	10		79
2,226	2,541	4,767	(295)	245	(50)		80
54	41	95		4	4		81
961		961					82
	(76)	(76)		(4)	(4)		83
29,769,456	1,257,1573	30,026,9		70,67	70,67		84
103,944	8,656	112,600	(193)	740	547		85
132,713	9,913	142,626	(193)	810	617		86

See Corrected Copy

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Traffic	\$
95	(351) Superintendence	4,474
96	(352) Outside agencies	5,806
97	(353) Advertising*	119
98	(354) Traffic associations	458
99	(355) Fast freight lines	
100	(356) Industrial and immigration bureaus	493
101	(357) Insurance	29
102	(358) Stationery and printing	693
103	(359) Employees' health and welfare benefits	878
104	(360) Other expenses	179
105	Total traffic	13,129
	Transportation—Rail Line	
106	(371) Superintendence	8,623
107	(372) Dispatching trains	5,082
108	(373) Station employees	17,337
109	(374) Weighing, inspection, and demurrage bureaus	1,560
110	(375) Coal and ore wharves	2,326
111	(376) Station supplies and expenses	1,911
112	(377) Yardmasters and yard clerks	16,321
113	(378) Yard conductors and brakemen	32,504
114	(379) Yard switch and signal tenders	281
115	(380) Yard enginemen	13,074
116	(382) Yard switching fuel	7,903
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	1,982
119	(388) Servicing yard locomotives	2,412
120	(389) Yard supplies and expenses	25,987
121	(392) Train enginemen	52,782
122	(394) Train fuel	
123	(395) Train power produced	
124	(396) Train power purchased	6,925
125	(400) Servicing train locomotives	51,509
126	(401) Trainmen	10,987
127	(402) Train supplies and expenses**	6
128	(403) Operating sleeping cars	1,919
129	(404) Signal and interlocker operation	311
130	(405) Crossing protection	961
131	(406) Drawbridge operation	1,883
132	(407) Communication system operation	
133	(408) Operating floating equipment	9,840
134	(409) Employees' health and welfare benefits	1,234
135	(410) Stationery and printing	
136	*Value of transportation issued in exchange for advertising	None
	**Includes gross charges and credits for heater and refrigerator service as follows:	
137	Freight train cars: Refrigerator-Charges	1,287
138	-Credits	162
139	Heater-Charges	3
140	-Credits	17
141	TOFC trailers: Refrigerator-Charges	74
142	-Credits	69
143	Heater-Charges	None
144	-Credits	None

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 4,416	\$	\$ 4,416	\$ 58	\$	\$ 58	\$	95
5,806		5,806					96
97	21	118		1	1		97
453		453	5		5		98
							99
493		493					100
29		29					101
692		692	1		1		102
851		851	27		27		103
179		179					104
13,016	21	13,037	91	1	92		105
2,265	6,014	8,279		344	344		106
1,700	3,258	4,958		124	124		107
16,839	441	17,280	45	12	57		108
1,560		1,560					109
2,326		2,326					110
1,822	77	1,899	3	9	12		111
15,815	484	16,299		22	22		112
31,759	713	32,472		32	32		113
283	(2)	281					114
12,715	343	13,058		16	16		115
5,565	2,236	7,801		102	102		116
							117
							118
1,802	172	1,974		8	8		119
2,044	352	2,396		16	16		120
25,529		25,529	458		458		121
52,782		52,782					122
							123
							124
6,557	350	6,907	(26)	44	18		125
51,387		51,387	122		122		126
9,654	1,135	10,789	(24)	222	198		127
			6		6		128
878	1,002	1,880		39	39		129
159	146	305		6	6		130
559	388	947		14	14		131
344	1,456	1,800		83	83		132
							133
7,551	2,209	9,760	(22)	102	80		134
976	244	1,220		14	14		135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	1,278
146	(414) Insurance	1,296
147	(415) Clearing wrecks	1,846
148	(416) Damage to property	910
149	(417) Damage to livestock on right of way	182
150	(418) Loss and damage—Freight	9,981
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	11,395
153	(421) TOFC/COFC terminals	4,862
154	(422) Other highway transportation expenses	980
155	(390) Operating joint yards and terminals—Dr	4,251
156	(391) Operating joint yards and terminals—Cr	1,512
157	(412) Operating joint tracks and facilities—Dr	176
158	(413) Operating joint tracks and facilities—Cr	1,207
159	Total transportation—Rail line	312,098
	Miscellaneous Operations	
160	(441) Dining and buffet service	7
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	5
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	12
	General	
169	(451) Salaries and expenses of general officers	1,677
170	(452) Salaries and expenses of clerks and attendants	12,929
171	(453) General office supplies and expenses	4,099
172	(454) Law expenses	4,047
173	(455) Insurance	87
174	(456) Employees' health and welfare benefits	1,449
175	(457) Pensions	4,225
176	(458) Stationery and printing	801
177	(460) Other expenses*	1,548
178	(461) General joint facilities—Dr	133
179	(462) General joint facilities—Cr	
180	Total general expenses	33,995
181	Grand total railway operating expenses	618,635
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	74.81 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 325,785

*Give description and amount of charges to account No. 460, "Other expenses," for severance payments made to employees. This includes payments made as a result of agreements with employee organizations and awards pursuant to decisions of arbitration boards or by specific orders of this Commission or by voluntary action on the part of respondent. This also includes severance payments in cases relating to mergers and situations involving reduction of employees because of abandonment or consolidation of facilities.

Description of payments	Amount
Severance Pay	\$323
	\$323

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be reported under Instruction 6, ICC Wage Statistics Forms A and B, Monthly Report of Employees, Service and Compensation, and not included in Schedule 320.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 1,125	\$ 140	\$ 1,265	\$ 5	\$ 8	\$ 13		145
236	954	1,190		106	106		146
1,845	1	1,846					147
708	193	901	6	3	9		148
6	80	86	3	93	96		149
9,981		9,981					150
							151
11,109	160	11,269	123	3	126		152
4,862		4,862					153
980		980					154
4,251		4,251					155
	(504)	(504)		(8)	(8)		156
176		176					157
(190)		(190)	(17)		(17)		158
287,960	22,042	310,002	682	1,414	2,096		159
			7		7		160
							161
							162
							163
			5		5		164
							165
							166
			12		12		167
							168
1,089	3,396	4,485		192	192		169
6,083	6,482	12,565	(2)	366	364		170
769	3,153	3,922		177	177		171
2,443	1,495	3,938	25	84	109		172
	82	82		5	5		173
542	864	1,406	(6)	49	43		174
587	3,444	4,031		194	194		175
217	553	770		31	31		176
352	1,101	1,453	33	62	95		177
133		133					178
							179
12,215	20,570	32,785	50	1,160	1,210		180
506,442	105,960	612,402	571	5,662	6,233		181

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322. ROAD PROPERTY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 266, "Road property—Depreciation," for the year.

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering _____	99
2	(2 1/2) Other right-of-way expenditures _____	2
3	(3) Grading _____	61
4	(5) Tunnels and subways _____	17
5	(6) Bridges, trestles, and culverts _____	1,639
6	(7) Elevated structures _____	
7	(13) Fences, snowsheds, and signs _____	31
8	(16) Station and office buildings _____	841
9	(17) Roadway buildings _____	42
10	(18) Water stations _____	
11	(19) Fuel stations _____	60
12	(20) Shops and enginehouses _____	460
13	(21) Grain elevators _____	
14	(22) Storage warehouses _____	
15	(23) Wharves and docks _____	27
16	(24) Coal and ore wharves _____	67
17	(25) TOFC/COFC terminals _____	225
18	(26) Communication systems _____	200
19	(27) Signals and interlockers _____	1,860
20	(29) Power plants _____	4
21	(31) Power _____	49
22	(35) Miscellaneous structures _____	26
23	(37) Roadway machines _____	1,015
24	(39) Public improvements—Construction _____	147
25	All other road accounts _____	
26	Total (account 266) _____	6,872

324. RETIREMENTS—ROAD

Give the particulars called for with respect to the amount included in account 267, "Retirements—Road," for the year.

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering _____	
2	(2 1/2) Other right-of-way expenditures _____	
3	(3) Grading _____	
4	(5) Tunnels and subways _____	
5	(8) Ties _____	204
6	(9) Rails _____	(56)
7	(10) Other track material _____	370
8	(11) Ballast _____	22
9	(12) Track laying and surfacing _____	109
10	(38) Roadway small tools _____	
11	(39) Public improvements—Construction _____	
12	(43) Other expenditures—Road _____	
13	(76) Interest during construction _____	61
14	(77) Other expenditures—General _____	12
15	(80) Other elements of investment _____	
16	All other road accounts _____	
17	Total (account 267) _____	722

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 1,125	\$ 140	\$ 1,265	\$ 5	\$ 8	\$ 13		145
236	954	1,190		106	106		146
1,845	1	1,846					147
708	193	901	6	3	9		148
6	80	86	3	93	96		149
9,981		9,981					150
							151
11,109	160	11,269	123	3	126		152
4,862		4,862					153
980		980					154
4,251		4,251					155
	(504)	(504)		(8)	(8)		156
176		176					157
(190)		(190)	(17)		(17)		158
287,960	22,042	310,002	682	1,414	2,096		159
			7		7		160
							161
							162
							163
			5		5		164
							165
							166
			12		12		167
							168
1,089	3,396	4,485		192	192		169
6,083	6,482	12,565	(2)	366	364		170
769	3,153	3,922		177	177		171
2,443	1,495	3,938	25	84	109		172
	82	82		5	5		173
542	864	1,406	(6)	49	43		174
587	3,444	4,031		194	194		175
217	553	770		31	31		176
352	1,101	1,453	33	62	95		177
133		133					178
							179
12,215	20,570	32,785	50	1,160	1,210		180
506,755	105,644	612,399	571	5,665	6,236		181
506,442	105,966	612,402		5,662	6,233		

See Corrected Copy

322. ROAD PROPERTY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 766, "Road property—Depreciation," for the year.

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
		\$	
1	(1) Engineering _____		99
2	(2 1/2) Other right-of-way expenditures _____		2
3	(3) Grading _____		61
4	(5) Tunnels and subways _____		17
5	(6) Bridges, trestles, and culverts _____		1,639
6	(7) Elevated structures _____		
7	(13) Fences, snowsheds, and signs _____		31
8	(16) Station and office buildings _____		841
9	(17) Roadway buildings _____		42
10	(18) Water stations _____		
11	(19) Fuel stations _____		60
12	(20) Shops and enginehouses _____		460
13	(21) Grain elevators _____		
14	(22) Storage warehouses _____		
15	(23) Wharves and docks _____		27
16	(24) Coal and ore wharves _____		67
17	(25) TOFC/COFC terminals _____		225
18	(26) Communication systems _____		200
19	(27) Signals and interlockers _____		1,860
20	(29) Power plants _____		4
21	(31) Power _____		49
22	(35) Miscellaneous structures _____		26
23	(37) Roadway machines _____		1,015
24	(39) Public improvements—Construction _____		147
25	All other road accounts _____		
26	Total (account 266) _____		6,872

324. RETIREMENTS—ROAD

Give the particulars called for with respect to the amount included in account 267, "Retirements—Road," for the year.

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
		\$	
1	(1) Engineering _____		
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____		
4	(5) Tunnels and subways _____		
5	(8) Ties _____		204
6	(9) Rails _____		(56)
7	(10) Other track material _____		370
8	(11) Ballast _____		22
9	(12) Track laying and surfacing _____		109
10	(38) Roadway small tools _____		
11	(39) Public improvements—Construction _____		
12	(43) Other expenditures—Road _____		
13	(76) Interest during construction _____		61
14	(77) Other expenditures—General _____		12
15	(80) Other elements of investment _____		
16	All other road accounts _____		
17	Total (account 267) _____		722

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$	\$ 96	\$ 96	\$	\$ 3	\$ 3	\$	1
	2	2					2
	60	60		1	1		3
17		17					4
	1,602	1,602		37	37		5
							6
	30	30		1	1		7
	801	801		40	40		8
	41	41		1	1		9
							10
	58	58		2	2		11
	430	430		30	30		12
							13
							14
27		27					15
67		67					16
225		225					17
	193	193		7	7		18
	1,785	1,785		75	75		19
	4	4					20
	47	47		2	2		21
	23	23		3	3		22
	982	982		33	33		23
	145	145		2	2		24
							25
336	6,299	6,635		237	237		26

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
203	1	204					5
(47)	(8)	(55)		(1)	(1)		6
321	47	368		2	2		7
23	(1)	22					8
119	(10)	109					9
							10
							11
							12
46	15	61					13
9	3	12					14
							15
							16
674	47	721		1	1		17

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 305, "Shop and power-plant machinery—Depreciation," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery _____		232
2	(45) Power-plant machinery _____		34
3	Total (account 305) _____		266

328. RETIREMENTS—EQUIPMENT

Give the particulars called for with respect to the amount included in account 330, "Retirements—Equipment," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives _____		(2)
2	(53) Freight-train cars _____		(55)
3	(54) Passenger-train cars _____		
4	(55) Highway revenue equipment _____		
5	(56) Floating equipment _____		
6	(57) Work equipment _____		
7	(58) Miscellaneous equipment _____		
8	(76) Interest during construction _____		
9	(77) Other expenditures—General _____		
10	(80) Other elements of investment _____		(57)
11	Total (account 330) _____		

330. EQUIPMENT—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 331, "Equipment—Depreciation," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard _____		519
2	(52) Locomotives-Other _____		7,304
3	(53) Freight-train cars _____		20,708
4	(54) Passenger-train cars _____		44
5	(55) Highway revenue equipment _____		
6	(56) Floating equipment _____		474
7	(57) Work equipment _____		781
8	(58) Miscellaneous equipment _____		29,830
9	Total (account 331) _____		

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
	216	216		16	16		1
	32	32		2	2		2
	248	248		18	18		3

328. RETIREMENTS-EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
(2)		(2)					1
(55)		(55)					2
							3
							4
							5
							6
							7
							8
							9
							10
(57)		(57)					11

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
400	114	514		5	5		1
7,304		7,304					2
20,708		20,708					3
44		44					4
							5
	461	461		13	13		6
	750	750		31	31		7
28,456	1,325	29,781		49	49		8
							9

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SEABOARD COAST LINE R. R., CO.,

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO
B-180230 (R039)

C. Analysis of Federal Income Taxes

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if computed separately. Minor items each less than \$100,000 may be combined in a single entry under "Other".

2. Indicate in column (b) the beginning of the year total of accounts 714, 744, 762 and 786 applicable to each particular item in column (a).

3. Indicate in column (c) the net change in accounts 714, 744, 762 and 786 for the net tax effect of timing differences originating and reversing in the current accounting period.

4. Indicate in column (d) any adjustments, as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carry-forward or a loss carry-back.

5. The total of line 10 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes and account 591, provision for deferred taxes - extraordinary items, for the current year.

6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the total of accounts 714, 744, 762 and 786.

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	\$ 161,062	\$ 2,664	\$	\$ 163,726
2	Accelerated amortization of facilities Sec. 168 I.R.C.	9,114	(3,132)		5,982
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	24,125	(1,067)		23,058
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify) <u>Special retirement reserve</u>	(3,089)	1,077		(2,012)
6	<u>States deferred taxes</u>	4,674	1,364		6,038
7	<u>Federal effect from States deferr. taxes</u>	(2,244)	(654)		(2,898)
8	<u>Other timing differences</u>	(18,256)	703	(2,176)	(19,729)
9	Investment tax credit*	(48,775)	(1,894)	1,059	(49,610)
10	TOTALS	126,611	(939)	(1,117)#	124,555

Distribution of tax expense:

11	(532) Railway tax accruals (Schedule 350(A), line 64)	65,975
12	(544) Miscellaneous tax accruals	696
13	(590) Income taxes on extraordinary items	
14	Other (specify):	
15		
16		
17		
18	Total tax expense for year	66,671

* Footnotes:

19 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:
Flow-through X; Deferral _____

20 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit: \$ 30,034*

21 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year: \$ _____

22 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes: \$ (_____)

23 Balance of current year's investment tax credit used to reduce current year's tax accrual: \$ _____

24 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual: \$ _____

25 Total decrease in current year's tax accrual resulting from use of investment tax credits: \$ 30,034

In 1977, the Company retroactively adopted Statement of Financial Accounting Standards No. 13 - "Accounting For Leases." Deferred Income Taxes were debited by \$1,117 accordingly.

* Investment tax credit used to reduce tax accruals:

Currently payable (A/C 532)	\$28,139
Deferred taxes (A/C 533)	1,895
	<u>\$30,034</u>

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

1. Give particulars called for with respect to road and equipment leased to others during the year, the rent of which is includible in account No. 509, "Income from lease of road and equipment".

2. If the respondent leased to others during all or any part of the year any road and equipment upon which no rent receivable accrued, give par-

ticulars in a footnote. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000."

(Dollars in thousands)

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
1	Lease - Trilby/San Antonio, Fla.	Robert Most & Assoc., Inc.	\$ 2
2			
3			
4			
5		Total	2

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

Give brief abstracts of the terms and conditions of the leases under which the above-stated rents are derived, showing particularly (1) the date of the grant, (2) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease will terminate, or, if the date of termination has not yet been fixed, the provisions governing the termination of the lease. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor. Only

changes during the year are required.—Indicate the year in which reference was made to the original lease, and also the year or years in which any change in lease was mentioned.

Copies of leases may be filed in lieu of abstracts above called for. References to copies filed in prior years should be specific.

If the respondent has any reversionary interest in railroad property from which it derives no rent, give the particulars hereunder: if it has no such reversionary interest, state that fact.

372. MISCELLANEOUS RENT INCOME

Give particulars of rents receivable accrued for use of all properties not otherwise specified under rents receivable. This account is for rent income from property not operated by the respondent but the cost of which is properly included in cost of road and equipment. It should not be confused with operating revenue account No. 142, "Rents of buildings and other property", which is for rent revenue from operated property in road and equipment the cost of operation of which cannot be separately

stated.

Show amount of rent from three properties producing largest income regardless of amount, and all properties producing income of \$250,000, or more. Other properties whose income is less than \$250,000 may be combined into a single entry designated, "Other items, each less than \$250,000 per annum."

Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Pipeline Privileges	Tampa-Orlando, FL	Central Fla. Pipeline	\$
2	on R/W		Corp'n	100
3	Lease of Land	Savannah, GA	Chatham Service Corp'n	78
4	Constr. 11 Trestles	Savannah, GA	U.S. Coast Guard	74
5	Other Items, Each Less Than \$250,000 Per Annum			2,649
6				
7				
8				
9				
10				
11			Total	2,901

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

Give particulars of the several separately operated properties of companies having a corporate existence separate and distinct from that of the respondent, the profits or losses resulting from the operation of which are receivable or payable in whole or in part by the respondent, and for each such separately operated property state the amount of such profits or losses accrued to the respondent during the year. Show the three largest

items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000". No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans. (Dollar in thousands)

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCRUED TO RESPONDENT	
				Profit (d)	Loss (e)
1	Clinchfield Railroad	Elkhorn City, Ky.	to	\$	\$
2		Spartanburg, S.C.	Clinchfield RR Co.	5,020	
3	Georgia Railroad	Augusta, Ga.	to		
4		Atlanta, Ga.	Georgia RR		457
5					
6					
7					
8					
9					
10			Total	5,020	457

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 376. HIRE OF FREIGHT CARS, PAGE 90

1. Show a recapitulation of the total amounts credited and charged during the year to hire of freight cars on account of freight cars leased, freight cars interchanged, private and individual cars, auto racks and highway trailers. The difference between the total amount receivable and the total amount payable should be entered as a balance, receivable or payable as the case may be, and should be consistent with the entry for hire of freight cars in the Income Account, schedule 390.

2. In column (b) show the total car-miles, both loaded and empty whether paid for on loaded and empty basis or loaded basis only. Car-miles, loaded and empty, reported in column (b), lines 1 through 4, relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis, for which payments are reported in columns (d) and (f). Exclude from lines 1 through 4, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem* basis. These exclusions should be reported in lines 5 and 6 through 16.

3. On line 5, column (b), enter the total miles, loaded plus empty, incurred on lines of respondent by TOFC and COFC cars for which payments are reported in columns (d) and (f). In columns (c) through (f), as applicable, enter the rentals paid for TOFC and COFC cars regardless of basis for charges.

4. On lines 6, 7, and 8 report data applicable to all cars the rentals for

which are charged only on a combination mileage and per diem* basis. Car-miles loaded and empty, reported in column (b), lines 6, 7, and 8, relate to total car-miles incurred on lines of respondent by cars rented on a combination mileage and time basis* for which payments are reported in columns (d) and (f). Exclude from lines 6, 7, and 8, data reported on lines 1 through 5 and 9 through 16.

5. On lines 9 through 14 report the per diem (time portion) charges applicable to cars rented on a combination mileage and per diem* basis for which the mileage portion was reported on lines 6, 7, and 8. Report on line 15, columns (c) and (d), the car-days paid for and for which payments were received applicable to the unequipped boxcar charges reported on lines 9 through 12. Report on line 16, columns (c) and (d), the car-days paid for and for which payments were received applicable to cars, other than unequipped box cars, for which charges are reported on line 13.

6. Amounts payable to insurance companies and to other non-carrier companies for lease rental of cars should be included on line 17, column (f). Amounts receivable from railroads or other carriers for per diem rental of these cars should be reported on lines 6 through 16, column (c).

7. Line 21 refers to the auto racks separate and apart from the cars on which the racks are installed.

*Combination mileage and per diem refers to cars moving at rates per mile and per day prescribed by the Commission in Docket No. 31358 or updated computations thereof.

Schedule 376.—HIRE OF FREIGHT CARS AND HIGHWAY REVENUE EQUIPMENT

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:	98,980,327		18		10,655
1	Tank cars					
2	Refrigerator cars	15,833,488		22		1,087
3	All other cars	59,617,050				4,417
4	Total (Lines 1-3)	174,430,865		40		16,152
5	TOFC and/or COFC Cars	145,482,193	10	453		11,300
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	132,183,516	4,866	4,109		317
7	All other per diem cars	320,790,074	10,811	11,529		
8	Total (Lines 6 and 7)	452,973,590	15,677	15,638		317
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		12,765	10,057		2,071
10	Incentive		5,492	3,737		
	Canadian Ownership:					
11	Basic	xxxxxxxxxxxx		204		
12	Incentive	xxxxxxxxxxxx		58		
13	All Other Per Diem Cars		29,980	27,152		4,625
14	Total Per Diem Portion (Lines 9-13)		48,237	41,208		6,696
15	Leased Rental-Railroad, Insurance and Other Companies		535			23,793
16	Other Basis					
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		2,266,294	2,093,228		
18	All Other Per Diem Cars		5,946,439	5,038,032		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			54		478
20	Other Highway Trailers		597	5,609		3,288
21	Auto Racks		3,408	4,116		116
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		68,464	67,118		62,147
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 60,801					

377. LOCOMOTIVE RENTALS

Give an analysis as requested of amounts credited to account 504, "Rent from locomotives," and amounts charged to account 537, "Rent for locomotives," on account of locomotives leased or otherwise rented. (Dollars in thousands)

Line No.	Item (c)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____	86		
2	Per diem basis _____	671	10	
3	Other basis _____	1,419	76	
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____		4,208	
7	Other basis _____			
8	Total _____	2,176	4,294	

378. PASSENGER-TRAIN CAR RENTALS

Show a recapitulation of the total amounts credited to account 505, "Rent from passenger-train cars," and amounts charged to account 538, "Rent for passenger-train cars," on account of passenger cars leased, passenger cars interchanged, and private or individual cars. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Cars of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____			
	Cars of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____			
7	Other basis _____			
8	Total _____	None	None	

383. RENT FOR LEASED ROADS AND EQUIPMENT

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 542, "Rent for leased roads and equipment."

2. Rents payable which are not classifiable under one of the three headings provided should be explained in a footnote.

3. If the respondent held under lease during all or any part of the year any road upon which no rent payable accrued, or if any portion of the

charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

4. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	The Atlantic Land & Improvement	\$	\$	\$	\$
2	Co. Terminal property at Port				
3	Tampa, Fla. and Brunswick, Ga.	209	(See Note)		209
4	Central of Georgia R.R.-Meldrim				
5	Lyons, Ga.	35			35
6	Central R.R. of South Carolina-				
7	Lane to Sumter, S.C.	31			31
8	Other items, each less than				
9	\$250,000	93		11	82
10	Total	368		11	357

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of the leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such date has not yet been determined, the provisions governing its determination.

Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefore. **Only changes during the year are required.**

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give specific references to copies heretofore filed with the Commission. Agreements being filed should be addressed to the Bureau of Accounts.

No changes during this year.

Note: Amount reported on line 3 does not include \$16 representing depreciation accrued and paid to Lessor.

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the heading "Miscellaneous rents," showing for each item the total charge therefor to Income. Show the three largest items regardless of the dollar amount and all other

items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Phosphate Facilities	Rockport, Florida	U. S. Leasing Int'l.,	\$
2			Inc.	1,105
3	" " -Land	East Tampa, Florida	A.L. & I. Co.	66
4	Tamping Machine	Near Columbia, S.C.	C.N. & L. RR Co.	41
5	Other items, each less			
6	than \$250,000			37
7				
8				
9				
10			Total	1,249

396. ITEMS IN SELECTED INCOME AND RETAINED INCOME ACCOUNTS FOR THE YEAR

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 590, "Income taxes on extraordinary items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released." Give a brief description of the three largest items regardless of the dollar amount and all other items amounting to

\$250,000 or more included during the year in accounts 519, "Miscellaneous income", and 551, "Miscellaneous income charges." Items less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the total of each account shall be shown corresponding to the amounts in Schedules 300 and 305, as appropriate. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Miscellaneous Income:	\$	\$
2		Profit resulting from sales of land, etc.		4,822
3		Zephyrhills, Fla. to Zephyr Egg Co. \$ 311		
4		Portsmouth, Va. to Portsmouth Port & Industrial Commission 378		
5		St. Petersburg, Fla. to Great A&P Tea Co. 429		
6		Various locations (Each less than \$250,000) 3,704		
7		Excess of principal amount over cost of 1st mortgage bonds of Respondent reacquired		633
8		Amortization of a portion of balances of Acct. 80 representing a prorata portion of retirement of non-depreciable property		337
9		Other items, each less than \$250,000		358
10		Total Account 519		6,150
11	551	Miscellaneous Income Charges:		
12		Interest on Federal income tax deficiencies 1955-1976	1,465	
13		Loss resulting from sales of land, etc., each less than \$250,000	289	
14		Standby and service fees-advance agreement	248	
15		Other items, each less than \$250,000	843	
16		Total Account 551	2,845	
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

NOTES AND REMARKS

Schedule 581. Contracts, Agreements, Etc.

1. (i) (Continued from Page 129)

Conditional Sale Agreement: dated August 15, 1977 between LeTourneau Company and RaygoWagner Company, Vendors, and Seaboard Coast Line Railroad Company, Vendee, and Agreement and Assignment dated August 15, 1977 between The First National Bank of Birmingham and Vendors, covering 1 Marathon Le-Tro-Porter machine and 1 RaygoWagner Piggypacker machine providing for \$474 to be paid in 6 consecutive equal semiannual installments commencing February 15, 1978 and ending August 15, 1980.

(j) None

(k) Agreement dated April 1, 1963, between SCL, Norfolk and Western Railway Company and Winston-Salem Southbound Railway Company covering lease of SCL and N&W locomotives to WSS was supplemented effective January 1, 1977, to increase locomotive unit mile charge from \$1.7362 to \$2.0927.

Equipment Lease dated February 15, 1977 between Trust Company for USL, Inc., Lessor, and Seaboard Coast Line Railroad Company, Lessee, covering 75 reconstructed 77-ton open top coal hopper cars, 200 reconstructed 77-ton covered phosphate hopper cars, 100 reconstructed 75-ton woodchip hopper cars, and 150 77-ton wet rock hopper cars, for a term of 8 years at a rental aggregating approximately \$4,865, payable in advance in 32 consecutive quarterly payments, commencing November 15, 1977, and ending August 15, 1985.

Equipment Lease dated April 1, 1977 between Trust Company for USL, Inc., Lessor, and Seaboard Coast Line Railroad Company, Lessee, covering 200 reconstructed 77-ton cement phosphate hopper cars, 500 reconstructed 55-ton woodchip hopper cars, 100 reconstructed 77-ton box cars, and 350 reconstructed 77-ton covered hopper cars, for a term of 8 years at a rental aggregating approximately \$11,840, payable in advance in 16 consecutive semiannual payments, commencing April 1, 1978 and ending October 1, 1985.

Equipment Lease dated December 1, 1977, between Bank of America, Lessor, and Seaboard Coast Line Railroad Company, Lessee, covering 250 77-ton reconstructed coal hopper cars and 150 100-ton reconstructed coal hopper cars for a term of 8 years at a rental aggregating approximately \$4,369, payable in arrears in 16 consecutive semiannual payments, commencing June 1, 1978 and ending December 1, 1985.

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

State particulars of all tracks operated by the respondent at the close of the year, according to the following classification:

- (1) Line owned by respondent;
- (2) Line owned by proprietary companies;
- (3) Line operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Line operated under contract or agreement for contingent rent, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Line operated under trackage rights.

Give subtotals for each of the several numbered classes, in the order listed above, as well as the total for all classes.

Lengths of track should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

In column (a) insert the figure (and letter, if any) indicating its class in accordance with the preceding classification.

In column (b) give the various proportions of each class owned or leased by respondent, listing each proportion once in any grouping. Canadian mileage should be segregated and identified on separate lines in the various groupings. For each listing, in column (d) give its entire length (the distances between termini of single or first main track), and in the following columns the lengths of second main track; all other main tracks; passing tracks, cross-overs and turn-outs; way switching tracks; and yard switching tracks. These classes of tracks are defined as follows:

Running tracks.—Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.

Way switching tracks.—Station, team, industry and other switching tracks for which no separate service is maintained.

Yard switching tracks.—Yards where separate switching services are maintained, including classification, house, team, industry and other tracks switched by yard locomotives.

The returns in columns (h) and (i) should include tracks serving industries, such as mines, mills, smelters, factories, etc., not classifiable under "branch lines" as defined below. Tracks belonging to an industry for which no rent is payable should not be included.

Tracks leading to and in gravel and sand pits and quarries, the cost of which is chargeable to a clearing account and which are used in getting out material for the respondent's use, should not be included.

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

In classifying the line between *main* and *branch* (column (c)), use the distinction usually followed by respondent. Branch lines are distinguished from industrial tracks or yard tracks and sidings in that branch lines serve one or more stations beyond the point of junction with the main line or another branch line and to or from which stations train service, or its equivalent, is performed.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rest in a corporation controlled by or controlling the respondent; *but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.* An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

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

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

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

Road held by the respondent as *joint or common owner* or a *joint lessee* or under *any joint arrangement* should be shown in its appropriate class and the entry of length should be of the entire length of the portion jointly held. The class symbol should have the letter (J) attached.

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

NOTES AND REMARKS

Schedule 581. Contracts, Agreements, Etc.

1. (i) (Continued from Page 129)

Conditional Sale Agreement dated August 15, 1977 between LeTourneau Company and RaygoWagner Company, Vendors, and Seaboard Coast Line Railroad Company, Vendee, and Agreement and Assignment dated August 15, 1977 between The First National Bank of Birmingham and Vendors, covering 1 Marathon Le-Tro-Porter machine and 1 RaygoWagner Piggypacker machine providing for \$474 to be paid in 6 consecutive equal semiannual installments commencing February 15, 1978 and ending August 15, 1980.

(j) None

- (k) Agreement dated April 1, 1963, between SCL, Norfolk and Western Railway Company and Winston-Salem Southbound Railway Company covering lease of SCL and N&W locomotives to WSS was supplemented effective January 1, 1977, to increase locomotive unit mile charge from \$1.7362 to \$2.0927.

Equipment Lease dated February 15, 1977 between Trust Company for USL, Inc., Lessor, and Seaboard Coast Line Railroad Company, Lessee, covering 75 reconstructed 77-ton open top coal hopper cars, 200 reconstructed 77-ton covered phosphate hopper cars, 100 reconstructed 75-ton woodchip hopper cars, and 150 77-ton wet rock hopper cars, for a term of 8 years at a rental aggregating approximately \$4,865, payable in advance in 32 consecutive quarterly payments, commencing November 15, 1977, and ending August 15, 1985.

Equipment Lease dated April 1, 1977 between Trust Company for USL, Inc., Lessor, and Seaboard Coast Line Railroad Company, Lessee, covering 200 reconstructed 77-ton cement phosphate hopper cars, 500 reconstructed 55-ton woodchip hopper cars, 100 reconstructed 77-ton box cars, and 350 reconstructed 77-ton covered hopper cars, for a term of 8 years at a rental aggregating approximately \$11,840, payable in advance in 16 consecutive semiannual payments, commencing April 1, 1978 and ending October 1, 1985.

Equipment Lease dated December 1, 1977, between Bank of America, Lessor, and Seaboard Coast Line Railroad Company, Lessee, covering 250 77-ton reconstructed coal hopper cars and 150 100-ton reconstructed coal hopper cars for a term of 8 years at a rental aggregating approximately \$4,369, payable in arrears in 16 consecutive semiannual payments, commencing June 1, 1978 and ending December 1, 1985.

411. MILEAGE OPERATED AT CLOSE OF YEAR (For other than switching and terminal companies)

Line No.	Class	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	1	All	M	7,354	344		984	1,235	1,781	11,698
2	1J	1/4	M						2	2
3	1J	2/5	M						3	3
4	1J	1/2	M				1	6	15	22
5	1J	2/3	M					4	3	7
6										
7	Total 1 & 1J		M	7,354	344		985	1,245	1,804	11,732
8										
9	1	All	B	1,288			28	351	146	1,813
10	1J	1/2	B					1	3	4
11										
12	Total 1 & 1J		B	1,288			28	352	149	1,817
13										
14	Total Class 1			8,642	344		1,013	1,597	1,953	13,549
15										
16	2	All	M	84			4	43	3	134
17										
18	Total Class 2			84			4	43	3	134
19										
20	3B	All	M	106			4	11	16	137
21	3B	All	B	2					2	4
22										
23	Total Class 3			108			4	11	18	141
24										
25	4A	1/2	B						1	1
26	4AJ	1/2	B						1	1
27	4B	All	M					12		12
28	4B	All	B	18			1	5	7	31
29	4BJ	1/2	B	3			1	9		13
30										
31	Total Class 4			21			2	26	9	58
32										
33	5	All	M	35	19		2	21	29	106
34	5	All	B	70			3	8	6	87
35										
36	Total Class 5			105	19		5	29	35	193
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55	Total Main Line		XXX	7,579	363		995	1,332	1,852	12,121
56	Total Branch Lines		XXX	1,381			33	374	166	1,954
57	Grand Total		XXX	8,960	363		1,028	1,706	2,018	14,075
58	Miles of road or track electrified included in preceding grand total		XXX	None						

411-A. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be

shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1		None								
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15			Total	XXX						

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

(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (e), or (f), as may be appropriate. The

remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).

Lengths of track should be reported to the nearest **WHOLE** mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT							LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)	
		Main line (b)	Branch lines (c)								
1	Virginia	266	9				4	279			
2	North Carolina	1,127	376			16	52	1,571			
3	South Carolina	1,430	250		49			1,729			8
4	Georgia	1,785	94		59		13	1,951			
5	Florida	2,272	494	84		4	2	2,856			
6	Alabama	474	65				35	574			
7											
8											
9											
10											
11											
12											
13											
14											
15											
◆ 16	Total Mileage (single track)	◆ 7,354	◆ 1,288	84	108	20	106	8,960	◆	◆	8

+ 1288
8642

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

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

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

Give subtotals for each of the several numbered classes.

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

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose

outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

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

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

Class (5) includes all tracks operated and maintained by another company but over which the respondent has the right to operate some or all of its trains. In the tracks of this class the respondent has no proprietary rights but only the rights of a licen-

see. Include in this class, also, all main tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

Lengths of track should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e.: counting one-half mile and over as whole mile and disregarding any fraction less than one-half mile.

Tracks belonging to an industry for which no rent is payable should not be reported.

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

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
Total					
Miles of road or track electrified (included in each preceding total)					
TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE					
11					
12					
13					
14					
15					
16					
17					
Total					

18 Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual? _____

If so, give name, address, and character of business of corporation, firm, or individual. Name _____ Address _____

Character of business _____

414. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the mileage should be reported by classes and stated to the nearest whole mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

1. For each railroad property used in respondent's transportation service, show all increases and decreases in mileage, classifying the changes in the tables below as follows:

- (Class 1) Line owned by respondent.
- (Class 2) Line owned by proprietary companies.
- (Class 3) Line operated under lease for a specified sum.
- (Class 4) Line operated under contract or agreement for contingent rent.
- (Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. If any changes reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

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

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

4. Other important changes not elsewhere provided for involving more than \$50,000, giving full particulars.

INCREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M	9			1	13	7	30	
2	1	B					1	2	3	
3	5	M	4						4	
4	5	B	53						53	
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase		66			1	14	9	90	

DECREASES IN MILEAGE

14	1	M	118	5		14	27	8	172	
15	1	B	5				4	5	14	
16	5	M	2						2	
17										
18										
19										
20										
21										
22										
23										
24										
25	Total Decrease		125	5		14	31	13	188	

If returns under Inquiry No. 1 above include any first main track owned by respondent or its proprietary companies representing new construction or permanent abandonment give the following particulars:

Owned by respondent:

Miles of road constructed 8 Miles of road abandoned 115

Owned by proprietary companies:

Miles of road constructed None Miles of road abandoned None

The item "miles of road constructed" is intended to show the mileage of first main track laid to extend respondent's road, and should not include tracks relocated and tracks laid to shorten the distance between two points, without serving any new territory.

By road abandoned is meant "permanently abandoned," the cost of which has been or is to be written out of the investment accounts.

See Notes on Page 102

NOTES AND REMARKS

Notes to Page 101:

- Line 1, Col. (c) 8 miles - South Carolina - Construction of main track "SHC" Line, South Hardeeville to Levy AFE 15489
 1 mile - Reclassification of tracks at various locations
- Line 3, Col. (c) 4 miles - Agreement with R.F.&P.R.R., Richmond, Virginia
- Line 4, Col. (c) 52 miles - Agreement with N.S. Rwy. Co. for use of line between Greenville and Lee Creek, N.C.
 1 mile - Agreement with Ga. R.R. Co., Atlanta, Ga.
- Line 14, Col. (c) 4 miles - Virginia - Abandonment of track at Portsmouth, I.C.C. Docket No. AB 55 (#8)
 32 miles - North Carolina - Abandonment of track from Malmo to Whiteville, I.C.C. Docket No. AB 55 (#3)
 5 miles - South Carolina - Abandonment of track from Dupont to Stono, I.C.C. Docket No. AB 55 (#5)
 23 miles - South Carolina - Abandonment of portion of track Coosaw to Pritchard
 12 miles - South Carolina - Abandonment of portion of track Ashwood to Sumter, I.C.C. Docket No. AB 55 (#7)
 4 miles - Florida - Abandonment of tracks Globe to North Inverness
 31 miles - Florida - Abandonment of portion of track San Antonio to Chemical, I.C.C. Docket No. AB 55 (#1)
 1 mile - Florida - Abandonment of portion of track Groveland to Mascotte
 6 miles - Reclassification of tracks at various locations
- Line 14, Col. (d) 2 miles - Florida - Abandonment of track between Panama and Jacksonville
 3 miles - Florida - Reclassification of track between Panama and Jacksonville
- Line 15, Col. (c) 2 miles - Virginia - Reclassification of Freight Station Lead to Yard Tracks, Richmond
 2 miles - Abandonment of tracks at various locations
 1 mile - Reclassification of tracks at various locations
- Line 16, Col. (c) 2 miles - Abandonment of tracks at various locations

415. MILES OF TRACKS AT CLOSE OF YEAR—BY STATES AND TERRITORIES (For switching and terminal companies only)

Give particulars, as of the close of the year, of all tracks operated and of all owned but not operated. The respondent's proportion of operated tracks held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (d), or (e), as may be appropriate. The

remainder of jointly operated mileage should be shown in column (f). Tracks owned, not operated by respondent (including respondent's proportion of jointly owned tracks, not operated), should be shown in column (h). If any of the tracks returned in column (h) are operated by other than the respondent, the name

of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in column (h). Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or Territory (a)	Tracks Operated					Tracks owned, not operated by respondent (h)	New tracks constructed during year (i)
		Tracks owned (b)	Tracks of proprietary companies (c)	Tracks operated under lease (d)	Tracks operated under contract, etc. (e)	Tracks operated under trackage rights (f)	Total mileage operated (g)	
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16	Total Mileage							

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

Instructions for reporting locomotive and passenger-train car data, pages 104 and 105.

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.

2. In column (c) give the number of units purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.

3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (h); units rented from others for a period less than one year should not be included in column (i).

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit

may be equipped with hostler controls for independent operating at terminals.

5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.

6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-powered unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient

for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters, slugs, etc. For reporting purposes indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 17 under "Auxiliary units".

7. Column (k) should show aggregate capacity for all units reported in column (j), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes). Exclude capacity data for steam locomotives. For passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

8. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Description of car codes and designations are published in The Official Railway Equipment Register.

417. INVENTORY OF EQUIPMENT

104

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

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units installed				Units retired from service of respondent whether owned or leased, including re-classification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including re-classification and second hand units purchased or leased from others (f)						
	Locomotive Units										(H.P.)	
1	Diesel-Freight — A units	564				12	48	368	160	528	1,582,200	45
2	Diesel-Freight — B units	30						30		30	*	
3	Diesel-Passenger — A units											
4	Diesel-Passenger — B units											
5	Diesel-Multiple purpose — A units	466	20				38	363	85	448	716,650	2
6	Diesel-Multiple purpose — B units											
7	Diesel-Switching — A units	189				4	14	179		179	200,700	1
8	Diesel-Switching — B units	11						11		11	*	
9	Total (lines 1 to 8)	1,260 1,219	20			16	100	910 951	245	1,196 1,155	2,499,550	48
10	Electric-Freight											
11	Electric-Passenger											
12	Electric-Multiple purpose											
13	Electric-Switching											
14	Total (lines 10 to 13)	1,260	20			16	100	951	245	1,196	2,499,550	48
15	Other self-powered units											
16	Total (lines 9, 14 and 15)	1,219 1,41	20			16	100	910 951	245	1,155 1,155	2,499,550	48
17	Auxiliary units										xxxx	
18	Total Locomotive Units (lines 16 and 17)	1,260	20			16	100	951	245	1,196	xxxx	48

* Mate Units - No Horsepower

DISTRIBUTION OF LOCOMOTIVE UNITS IN SERVICE OF RESPONDENT AT CLOSE OF YEAR, ACCORDING TO YEAR BUILT, DISREGARDING YEAR OF REBUILDING

Type or design of units (a)	Before Jan. 1, 1955 (b)	Between Jan. 1, 1955, and Dec. 31, 1959 (c)	Between Jan. 1, 1960, and Dec. 31, 1964 (d)	Between Jan. 1, 1965, and Dec. 31, 1969 (e)	Between Jan. 1, 1970, and Dec. 31, 1974 (f)	During Calendar Year					TOTAL (l)
						1975 (g)	1976 (h)	1977 (i)	1978 (j)	1979 (k)	
19 Diesel	445	45	77	183	385			20			1,155
20 Electric											
21 Other self-powered units											
22 Total (lines 19 to 21)	445	45	77	183	385			20			1,155
23 Auxiliary units					37*	4*					41
24 Total Locomotive Units (lines 22 and 23)	445	45	77	183	422	4		20			1,196

Road Initials

SCL

Year 1977

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	PASSENGER-TRAIN CARS										(Seating capacity)	
	<i>Non-Self-Propelled</i>											
25	Coaches [PA, PB, PBO] —											
26	Combined cars											
	[All class C, except CSB] —											
27	Parlor cars [PBC, PC, PL, PO] —											
28	Sleeping cars [PS, PT, PAS, PDS] —											
29	Dining, grill and tavern cars										XXXX	
	[All class D, PD] —										XXXX	
30	Postal cars [All class M] —										XXXX	
31	Non-passenger carrying cars										XXXX	
	[All class B, CSB, PSA, IA] —										XXXX	
32	Total (lines 25 to 31) —											
	<i>Self-Propelled Rail Motorcars</i>											
33	Electric passenger cars											
	[EP, ET] —											
34	Electric combined cars [EC] —											
35	Internal combustion rail motorcars											
	[ED, EG] —											
36	Other self-propelled cars											
	(Specify types: —											
37	Total (lines 33 to 36) —											
38	Total (lines 32 and 37) —											
	COMPANY SERVICE CARS											
39	Business cars [PV] —	6						6		6	XXXX	
40	Boarding outfit cars [MWX] —	951			1		49	903		903	XXXX	
41	Derrick and snow removal cars	15					1	14		14	XXXX	
	[MWU, MWV, MWW, MWK] —	693					16	677		677	XXXX	
42	Dump and ballast cars [MWB, MWD]											
43	Other maintenance and service equipment cars —	1,009				13	54	968		968	XXXX	
44	Total (lines 39 to 43)	2,674			1	13	120	2,568		2,568	XXXX	

417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 106 and 107.

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.

2. In column (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new"

means a unit placed in service for the first time on any railroad.

3. Units leased to others for a period of one year or more are reportable in column (n); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (i); units rented from others for a period less than one year should not be included in column (j).

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (b)	All others (c)	New units purchased or built ¹ (d)	New units leased from others (e)	Units Installed	
						Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L070, R-00, R-01]	11,082					543
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]	14,343		300			310
47	Box-Special Service [A-00, A-10]	4		3			
48	Gondola-General Service [All G (except G-9-)]	7,014					
49	Gondola-Special Service [G-9-, J-00, all C, all E]	1,017		100			286
50	Hopper (open top)-General Service [All H (except H-70)]	3,428					421
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]	5,249		100			390
52	Hopper (covered) [L-5-]	13,490		750			606
53	Tank, under 12,000 gallons [T--O, T--1, T--2, T--3]						
54	Tank, 12,000-18,999 gallons [T--4]						
55	Tank, 19,000-24,999 gallons [T--5, T--6]						
56	Tank, 25,000 gallons and up [T--7, T--8, T--9]						
57	Refrigerator (meat)-Mechanical [R-11, R-12]						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10]						
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17]						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16]						
61	Stock [All S]	15					
62	Flat-Multi-level (vehicular) [All V]	378					
63	Flat-General Service [F-0-]						
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-]	6,990					
65	Flat-TOFC [F-7-, F-8-]	24					
66	All other [L-0-, L-1-, L-4-, L080, L090]	25					
67	Total (lines 45 to 66)	63,059		1,253			2,556
68	Caboose [All N]	XXXX	629				
69	Total (lines 67, 68)	63,059	629	1,253			2,556
¹ Box, unequipped (which relates to incentive per diem order)		New units purchased or built				Units rebuilt or acquired	
		General funds		Incentive funds		General funds	Incentive funds
		None		None		None	None

417. INVENTORY OF EQUIPMENT—Continued

4. Column (m) should show aggregate capacity for all units reported in columns (k) and (l), as follows: for freight-train cars, report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

5. Freight-train car type codes shown in column (a) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a sin-

gle code to represent several car type codes. Descriptions of car codes and designations are published in *The Official Railway Equipment Register*.

5. Time-mileage cars refer to freight cars, other than cabooses, owned or held under lease arrangement, whose interline rental is settled on a per diem and line haul mileage basis under "Code of Car Hire Rules", or would be so settled if used by another railroad.

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i)+(j))		Aggregate capacity of units reported in col. (k)+(l) (see ins. 4) (m)	Leased to others (n)	
			Time- mileage cars (k)	All other (l)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (k)							
1,228	4,903	5,494	10,397		696,443		45
297	8,258	6,398	14,656		1,034,995	100	46
	7		7		518		47
845	5,393	776	6,169		412,259		48
	992	411	1,403		122,264		49
590	1,780	1,479	3,259		231,463		50
458	3,806	1,475	5,281		435,090		51
850	9,635	4,361	13,996		1,256,523	196	52
							53
							54
							55
							56
							57
							58
							59
							60
	15		15		615		61
95	283		283		17,269		62
							63
106	5,791	1,093	6,884		475,777		64
5	19		19		1,325		65
8	5	12	17		1,309		66
4,482	40,887	21,499	62,386		4,685,850	296	67
1	628		xxxx	628	xxxxxxxxxxxxxxxx		68
4,483	41,515	21,499	62,386	628	4,685,850	296	69

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (b)	All other (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X					
72	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X					
73	Total (lines 71 and 72)	X X X X					
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis						
75	Dry van		24				
76	Flat bed		98				
77	Open top						
78	Mechanical refrigerator						
79	Bulk						
80	Insulated		461				
81	Platform, removable sides						
82	Other trailer or container						
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)		583				

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year					Line No.	
	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i) + (j))		Aggregate capacity of units reported in col. (k) + (l) (see ins. 4) (m) (Tons)		Leased to others (n)
			Per diem (k)	All other (l)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)							
			XXXX			71	
			XXXX			72	
			XXXX			73	
21	3			3	65	74	
2		96		96	2,413	75	
						76	
						77	
						78	
259	202			202	4,408	79	
						80	
						81	
						82	
						83	
282	205	96		301	6,886	84	
						85	

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

Give particulars of highway motor vehicles operated by respondent in revenue and nonrevenue service and of revenue traffic handled for the respondent by others under contractual arrangements.

In reporting highway motor vehicle miles in line-haul service, show the mileage of buses and combination bus-trucks on line 5; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 6; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 7. Vehicle miles in terminal service should be reported on lines 8 and 9.

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 23, both inclusive, show the total number of tons and ton-miles of revenue freight in column (i) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

In reporting highway motor vehicles in nonrevenue service include those used in maintenance, shops, and storehouses, and transportation of company material; also buses used for transportation of company employees. Exclude automobiles used by officials and employees.

A. OPERATED BY RESPONDENT
 (Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
Vehicles owned or leased:				
1	Number available at beginning of year			
2	Number installed during the year			
3	Number retired during the year			
4	Number available at close of year			
Vehicle miles (including loaded and empty):				
Line haul (station to station):				
5	Passenger vehicle miles	XXXXXX		XXXXXX
6	Truck miles		XXXXXX	XXXXXX
7	Tractor miles		XXXXXX	XXXXXX
Terminal service:*				
8	Pick-up and delivery			
9	Transfer service			
Traffic carried:				
10	Tons—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
11	Tons—Revenue freight—Terminal service only	XXXXXX	XXXXXX	XXXXXX
12	Revenue passengers—Line haul	XXXXXX		XXXXXX
13	Revenue passengers—Terminal service only	XXXXXX		XXXXXX
Traffic handled 1 mile:				
14	Ton-miles—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
15	Revenue passenger-miles—Line haul	XXXXXX		XXXXXX
NONREVENUE SERVICE				
Vehicles owned or leased:				
16	Number available at beginning of year			
17	Number installed during the year			
18	Number retired during the year			
19	Number available at close of year			

*When performed by vehicles other than those used for line haul.

B. OPERATED BY OTHERS
 (Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
Traffic carried:				
20	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
21	Revenue passengers	XXXXXX		XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles	XXXXXX		XXXXXX

421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which are not permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

A. OPERATED BY RESPONDENT—Concluded
(Revenue and nonrevenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
			583			1
			282			2
			301			3
						4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX	None	XXXXXX	None	XXXXXX	XXXXXX	6
XXXXXX		18,086			XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX	None	XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX	None	XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
	3	5		1,329		16
				224		17
				224		18
	3	5		1,329		19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
XXXXXX	XXXXXX	XXXXXX	XXXXXX	None	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	None	XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

422. HIGHWAY MOTOR-VEHICLE ENTERPRISES IN WHICH THE RESPONDENT HAD A DIRECT OR INDIRECT FINANCIAL INTEREST DURING THE YEAR

Give particulars of highway motor-vehicle enterprises (excluding Railway Express Agency, Inc.) in which the respondent had a financial interest, either directly or indirectly, during the year.

In column (a) identify each motor-vehicle enterprise by name and address, and in column (b) state whether the respondent's interest in such

enterprise was direct or indirect. If the interest was indirect, give the names of all intermediaries.

In column (c) give the date on which respondent first acquired its direct or indirect interest in the enterprise.

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1	The Seacoast Transportation Company	Direct	July 12, 1962
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS

A—Railroad With Railroad

1. A crossing of a railroad with a railroad means the intersection of all the tracks on one right-of-way with all of the tracks on another right-of-way, whether or not owned or operated by the same company; thus, the intersection of one double-track line with another double-track line shall be reported as one crossing. Each such crossing shall be reported only by the carrier who performs the actual maintenance of the signal or interlocking protection, if so provided, or by the carrier who maintains the crossing frogs where no protection exists. The carrier which actually performs the maintenance shall be the reporting carrier, even though other party, or parties, assume a part or all of the expense of such maintenance. Where portions of the apparatus are maintained by two or more companies, as for example—the condition where one crossing frog is maintained by one company and the second frog by the other company, agreement should be made between carriers as to which shall report. Report should be made of each crossing, whether main line, branch line, or switching tracks are involved, so long as separate rights-of-way are involved, regardless of whether or not the rights-of-way involved are

owned or leased by the same company. A cross-over from one track to another on the same right-of-way, or the use of a crossing frog for the intersection of two tracks in the same right-of-way, is not to be considered as a crossing in this connection. If one right-of-way intersects two or more rights-of-way in the same vicinity a separate crossing shall be reported for each such intersection, even though all are controlled by one interlocking plant. In such case, this fact should be explained in a footnote in order that the interlocking plant may not be counted more than once.

2. The term "Protection" as used in this connection should include all signalling or derailing devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (i) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year	37	46	1	25	16	125	131	256
2	Crossings added: New crossings							2	2
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes	1						4	5
7	Number at close of year	36	46	1	25	16	124	129	253
8	Number at Close of Year by States:								
9	Virginia	2	1				3	11	14
10									
11	North Carolina	7	5	1	4	1	18	13	31
12									
13	South Carolina	7	6		5	2	20	18	38
14									
15	Georgia	9	13		1	3	26	30	56
16									
17	Florida	10	17		15	8	50	38	88
18									
19	Alabama	1	4			2	7	19	26
20									
21									
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued

B—Railroad With Highway

1. A highway grade crossing is to be regarded as a single crossing of all of the tracks within the adjacent owned or leased right(s) of way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at the same grade to the extent that the tracks are located within the limits of a single set of grade crossing signs or protective devices having an integrated set of actuating circuits.

2. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads or driveways not dedicated to public use. All crossings of tracks at grade with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad right-of-way.

3. A private grade crossing which becomes public during the year should be reported as a new grade crossing. A grade crossing of a dual or multi-lane highway should be reported as one crossing. In the classification of protection, a crossing having more than one of the classes of protection listed below should be reported once only, using the furthest left column that applies. To avoid

duplicate reporting of jointly owned, jointly maintained or jointly used crossings, one railroad shall be designated the reporting road by mutual agreement of the interested parties.

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-actuated devices with or without audible supplements. Include in column (l), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change (a)	Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year	967	1,624	1			1	6	10	2,609	4,995	2,947			10,551
2	Added: By new, extended or relocated highway										3				3
3	By new, extended or relocated railroad														
4	Total added										3				3
5	Eliminated: By closing or relocation of highway														
6	By relocation or abandonment of railroad		6							6	59	7			72
7	By separation of grades														
8	Total eliminated		6							6	59	7			72
9	Changes in protection: Number of each type added	100	33							133					133
10	Number of each type deducted										57	76			133
11	Net of all changes	100	27							127	(113)	(83)			(69)
12	Number at close of year	1,067	1,651	1			1	6	10	2,736	4,882	2,864			10,482
13	Number at close of year by States:														
14	Virginia	60	78							138	210				348
15	North Carolina	132	339	1					6	478	1,340				1,818
16	South Carolina	103	222					1	2	328	1,576	21			1,925
17	Georgia	182	179					5	2	368	1,319				1,687
18	Florida	562	755							1,317		2,843			4,160
19	Alabama	28	78				1			107	437				544
20															
21															
22															
23															
24															
25															
26															

511. GRADE SEPARATIONS Highway-Railroad

1. (a) A highway-railroad grade separation is to be regarded as a single crossing of all of the tracks within the owned or leased right-of-way or contiguous rights-of-way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at separate grades.

(b) Not to be included are structures which serve some major purpose other than the avoidance of conflict of railway movements with highway movements and which contain no design features required for accommodation of the intersecting traffic flow as in the case of major tunnels.

(c) In order to avoid duplicate reporting and possible confusion, in reporting grade separations used or maintained by more than one railroad, the interested parties in each case should designate one line to be the reporting railroad.

2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad owned right-of-way.

3. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads not dedicated to public use.

4. A private crossing which becomes public during the year should be reported as a new crossing.

5. A crossing of a dual or multi-lane highway should be reported as one crossing.

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
		912	271	1,183
1	Number at beginning of year	4	1	5
2	Added: By new, extended or relocated highway		2	2
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	4	3	7
5	Total added	3		3
6	Deducted: By closing or relocation of highway	1	1	2
7	By relocation or abandonment of railroad	4	1	5
8	Total deducted		2	2
9	Net of all changes	912	273	1,185
10	Number at close of year			
	Number at close of year by States:			
11				
12				
13	Virginia	70	24	94
14				
15	North Carolina	144	65	209
16				
17	South Carolina	202	55	257
18				
19	Georgia	211	63	274
20				
21	Florida	212	42	254
22				
23	Alabama	73	24	97
24				
25				
26				
27				
28				
29				

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 7 column (c).

513. TIES LAID IN REPLACEMENT

Give particulars of ties laid during the year in previously constructed tracks maintained by the respondent. Do not include any ties used in any new tracks or in track extensions.

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

(S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

Report new and second-hand (relay) ties separately, indicating in column (h) which ties are new.

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and,

in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

The sum of entries on lines 21, 22, and 23 should equal the total of columns (d) and (g).

Any material difference between the return on line 22 and the charge to operating expense account No. 212, or between the sum of charges to additions and betterments shown in schedules Nos. 513 and 514 and the related charge to investment account No. 8, should be explained in a footnote.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	1,126,561	\$ 10.02	\$ 11,290	4,805,635	\$ 316.85	\$ 1,523	New
2	T	5,306	3.86	20				Relay
3	S	262	22.42	6				New
4	S	35	6.82					Relay
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	1,132,164	10.00	11,316	4,805,635	316.85	1,523	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$	None
22	Amount chargeable to operating expenses	\$	12,491
23	Amount chargeable to additions and betterments	\$	348

Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties	39,266,829	99.24
25 Other than wooden ties (steel, concrete, etc.)	302,340	0.76
26 Total	39,569,169	100.00

514. TIES LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable. In columns (d) and (g), report "total cost" in thousands.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	S	242	\$ 15.69	\$ 4		\$	\$	New
2	S	214	7.03	1				Relay
3	T	187,409	9.19	1,723	715,812	305.49	219	New
4	T	227	4.73	1				Relay
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	188,092	9.19	1,729	715,812	305.49	219	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid <u>13.43</u>							
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid <u>76.02</u>							

The difference between the sum of Columns (d) and (g) of this schedule and line 23 of schedule 513 and the charge to Investment Account No. 8 in Col. (i) of schedule 211 is due to adjustment of prior years charges and retirements, etc.

515. RAILS LAID IN REPLACEMENT

Give particulars of all rails applied during the year in connection with replacement of rails in previously constructed tracks maintained by the respondent.

In column (a) classify the kind of rail applied as follows:

- (1) New steel rails, Bessemer process.
- (2) New steel rails, open-hearth process.
- (3) New rails, special alloy (describe more fully in a footnote).
- (4) Relay rails.

Returns in columns (c) and (g) should be reported in whole numbers. Fractions of less than one-half should be disregarded, and fractions of one-half or more reckoned as one.

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

The sum of entries on lines 22, 23, and 24 should equal the total of columns (d) and (h).

Any material difference between the return on line 23 and the charge to operating expense account No. 214, or between the sum of charges to additions and betterments shown in schedules Nos. 515 and 516 and the related charge to investment account No. 9, should be explained in a footnote.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERPS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132	29,599	\$ 9,894	\$ 334.28	132	196	\$ 88	\$ 446.85
2	2	115	16	7	461.30	115	4	2	636.22
3	2	100	25	15	594.56	100	140	68	482.95
4	4	132	2,150	123	57.10	132	525	25	47.03
5	4	131	11,616	822	70.76	131	653	41	63.49
6	4	115	1,618	87	54.13	115	771	40	51.86
7	4	112	16	1	49.05	112	5		49.05
8	4	100	4,165	207	49.62	100	3,361	169	50.28
9	4	90	563	28	50.23	90	203	10	50.81
10	4	85	787	39	49.04	85	936	49	52.22
11	4	80	146	7	49.05	80	267	13	49.05
12	4	75	148	7	49.05	75	177	9	49.05
13	4	70	55	3	49.02	70	158	8	49.03
14	4	60	6		49.05	60	5		49.05
15									
16									
17									
18									
19									
20	Total	X X X X	50,910	11,240	220.79	X X X X	7,401	522	70.55

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	53,684
22	Salvage value of rails released	\$ 2,139
23	Amount chargeable to operating expenses	\$ 8,230
24	Amount chargeable to additions and betterments	\$ 1,393
25	Miles of new rails laid in replacement (all classes of tracks) †	258.57 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	544.53 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	131.76 (pounds)
28	Tons of rail sold as scrap and amount received	23,822 (tons of 2,000 lb.); \$ 1,513
29	Track-miles of welded rail installed this year	147.00 : total to date 2,640.13

†Classes 1, 2, and 3 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in all classes of tracks; divide the total number of yards of new rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

‡Classes 1, 2, 3, and 4 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

*Classes 1, 2, and 3 rails.—Reduce tonnage in column (c) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in running, passing, and cross-over tracks, etc.; divide the total number of pounds of new rails laid in running tracks, etc., by the total number of yards of new rails laid in such tracks.

The difference between the return on line 23 and the charge to operating expenses, Account 214, as reflected by Column (b) of Schedule 320, is due to adjustments, etc.

516. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of rails applied during the year in the construction of new tracks, following the instructions given in the preceding schedule, so far as applicable.

In columns (d) and (h), report "total cost" in thousands.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132	163	\$ 54	\$ 333.14	132	2,088	\$ 778	\$ 372.69
2	2	115	2	1	432.23	131	469	39	81.27
3	2	100	5	3	562.04	115	38	20	525.97
4	2	90	24	11	474.48	100	146	47	320.49
5	2					90	29	1	26.77
6	2					85	35	3	74.08
7	4	132	489	57	116.94	132	1,200	76	63.64
8	4	131	1,219	101	82.70	131	1,932	134	69.52
9	4	115	517	46	88.10	115	902	58	64.79
10	4	100	498	33	66.64	100	7,735	616	79.63
11	4					85	223	10	44.65
12									
13									
14									
15									
16	Total	XXX	2,917	306	104.90	XXX	14,797	1,782	120.43

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 13.43

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 76.02

19 Track-miles of welded rail installed this year 7.50 : Total to date 7.50

The difference between the sum of Column (d) and (h) of this schedule and line 24 schedule 515 and the charge to the Investment Account No. 9 in Columns (e) and (f) schedule 211 is due to adjustment of prior years charges, and charges Column (e) recorded in Account 90 Const. Work In Progress, Etc.

517. GAUGE OF TRACK AND WEIGHT OF RAIL

Give the particulars below called for concerning the road and track operated by the respondent at the close of the year. Only the respondent's proportion of jointly-owned mileage should be included. Under "Weight of rail," the various weights of rails should be given. If any part of the road operated at the close of the year is other than standard gauge,

4 feet 8-1/2 inches, show the gauge of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
	Pounds			
1	132	2,727.12		
2	115	1,824.97		
3	112	136.97		
4	100	2,257.74		
5	90	279.80		
6	85	1,297.57		
7	80	236.71		
8	75	134.26		
9	70	177.13		
10	68	1.53		
11	60	64.15		
12	58	50.27		
13	56	8.48		
14	50	.20		
15				
16				

531. STATISTICS OF RAIL-LINE OPERATIONS (See Page 121 for Instructions)

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated	8,979		8,979
	Train-Miles			
2	Diesel locomotives	17,460,722		17,460,722
3	Other locomotives			
4	Total locomotives	17,460,722		17,460,722
5	Motorcars			
6	Total train-miles	17,460,722		17,460,722
	Locomotive Unit-Miles			
7	Road service	52,282,563		52,282,563
8	Train switching	2,841,792		2,841,792
9	Yard switching	8,197,063		8,197,063
10	Total locomotive unit-miles	63,321,418		63,321,418
	Car-Miles (Thousands)			
11	Total motorcar car-miles			
12	Loaded time-mileage freight cars	467,665		467,665
13	Loaded other freight cars	223,889		223,889
14	Empty time-mileage freight cars	396,283		396,283
15	Empty other freight cars	165,480		165,480
16	Caboose	18,229		18,229
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	1,271,546		1,271,546
18	Passenger coaches			
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)			
20	Sleeping and parlor cars			
21	Dining, grill and tavern cars			
22	Head-end cars			
23	Total (lines 18, 19, 20, 21, and 22)			
24	Business cars			
25	Crew cars (other than caboose)			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	1,271,546		1,271,546
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	7,083,098		7,083,098
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	77,378,255		77,378,255
29	Gross ton-miles of passenger-train cars and contents (thousands)			
30	Train-hours—Total	926,755		926,755
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	156,931,224
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	2,480,814
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	159,412,038
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	33,583,809
35	Ton-miles—Revenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	
36	Total ton-miles—Revenue freight (thousands)	XX XX XX	XX XX XX	33,583,809
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	551,203
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	
39	Total ton-miles—Nonrevenue freight (thousands)	XX XX XX	XX XX XX	551,203
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	36,565,560		36,565,560
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	None
42	Passenger-miles—Total	XX XX XX	XX XX XX	None
	Train-Miles Work Trains			
43	Locomotive			177,136
44	Motorcars			
45	Total			177,136

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

1. Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Train-miles, car-miles and other particulars are to be reported in accordance with the classification of train-miles and car-miles prescribed in the Uniform System of Accounts for Railroad Companies (Mileage Accounts 800 to 805 and 820 to 825). Locomotive unit-miles should include all miles made by each locomotive unit.

2. Time-mileage freight cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class I line-haul railroads, whose interline rental is settled on a per diem and line-haul basis under "Code of Car Hire Rules," or would be so settled if used by another railroad.

3. Item No. 1 includes miles of road operated under trackage rights.

4. All statistics should be reported in whole numbers unless otherwise indicated in thousands. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Line 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Lines 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in

transportation trains. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

5. Line No. 35 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the revenue from which is includible in account No. 101, "Freight." Ton-miles of revenue freight in water transfer service which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 113, "Water transfers," should be excluded. Line 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Line 40, compute from conductors' train reports. This item represents the number of tons of revenue and non-revenue freight moved one mile in transportation trains. Include a reasonable proportion of the weight of exclusive work equipment moved one mile. Include net ton-miles in motorcar trains. Exclude LCL shipments handled in mixed baggage-express cars.

7. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles.

8. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in a footnote below.

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

1. Give particulars of cars handled during the year. For descriptions of kinds of services included in switching operations, and in terminal operations, reference is made to the "Notice" on the inside of the front cover of this form. With respect to the term "cars handled" it should be observed that, when applied to switching operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or un-

loaded, to the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to terminal operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

2. The number of locomotive-miles in yard switching service should be computed in accordance with account No. 816, "Yard Switching Locomotive-miles."

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
Freight Traffic				
1	Number of cars handled earning revenue—Loaded			
2	Number of cars handled earning revenue—Empty			
3	Number of cars handled at cost for tenant companies—Loaded			
4	Number of cars handled at cost for tenant companies—Empty			
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled			
Passenger Traffic				
8	Number of cars handled earning revenue—Loaded			
9	Number of cars handled earning revenue—Empty			
10	Number of cars handled at cost for tenant companies—Loaded			
11	Number of cars handled at cost for tenant companies—Empty			
12	Number of cars handled not earning revenue—Loaded			
13	Number of cars handled not earning revenue—Empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (lines 7 and 14)			
16	Total number of cars handled in work service			
17	Number of locomotive-miles in yard switching service: Freight, _____; passenger, _____			

NOTES AND REMARKS

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more. The detail as to division of the compensation should be reported in schedule 564.

4. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

Fair value of property given, such as exclusive use of an automobile;

Amounts paid for membership of the employee in nonbusiness associations, private clubs, etc.;

Commissions, bonuses, shares in profits;

Contingent compensation plans;

Monies paid or accrued for any pension, retirement, savings, retirement annuities, deferred compensation, or similar plan;

Premiums on life insurance where the respondents is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc. (Dollars in thousands)

Line No.	Name of person (a)	Position or 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				
7				
8				
9				
10				
11				
12				
13				
14		(See Pages 122-A through 122-D)		
15				
16				
17				
18				
19				
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21				
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31				
32				
33				
34				
35				
36				
37				
38				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.
(Thousands of Dollars)

Line No.	Name of Person (a)	Position or Title (b)	Salary Per Annum as of Close of Year (c)	Other Compensation During Year (d)
1	P. F. Osborn, III	President and Chief Executive Officer	\$225 (a)	\$121 (b)
2	A. P. Funkhouser	Executive Vice President-Traffic	100 (c)	55 (d)
3	D. C. Hastings	Executive Vice President-Operating	100 (e)	57 (f)
4	W. T. Rice	Chairman of the Board-SCL Industries, Inc.	100 (g)	161 (h)
5	C. R. Lapeze	Executive Vice President-Louisville and Nashville Railroad Company	95 (i)	50 (j)
6	J. A. Stanley, Jr.	Senior Vice President-Accounting and Taxation	80 (k)	45 (l)
7	C. E. Mervine, Jr.	Senior Vice President-Personnel and Labor Relations-SCL Industries, Inc.	53 (m)	28 (n)
8	W. E. Alexander	Vice President-Sales and Marketing Planning	63 (o)	31 (p)
9	L. G. Anderson	Vice President and Treasurer	48 (q)	30 (r)
10	J. A. Bailey	Vice President-Management Information Services	53 (s)	28 (t)
11	J. D. Bozard	Vice President-Sales	50	26 (u)
12	A. M. Daniel	Vice President-Phosphate and Paper Products	43 (v)	22 (w)
13	J. R. Getty	Vice President-Passenger Traffic	47 (x)	24 (y)
14	J. R. LeGrand	Vice President-Industrial Development	47 (z)	24 (aa)
15	D. T. Martin	Vice President-Public Relations and Advertising	40 (bb)	21 (cc)
16	J. E. Nall	Vice President-Coal Traffic	50 (dd)	25 (ee)
17	R. E. Northup	Vice President and Secretary	48 (ff)	29 (gg)
18	J. W. Plant	Vice President-Planning and Coordination	42 (hh)	22 (ii)
19	R. D. Sanborn	Vice President-Executive Department	42 (jj)	22 (kk)
20	J. W. Weldon	Vice President-Law	53 (ll)	32 (mm)
21	J. L. Williams	Vice President-Operations	53 (nn)	28 (oo)
22	E. J. Zoll, Jr.	Vice President	65 (pp)	38 (qq)
23	R. L. Cornelius	Senior Assistant Vice President-Revenue Accounting	43 (rr)	22 (ss)
24	C. B. Davis	Manager Real Estate Development	42 (tt)	21 (uu)
25	R. A. Hollander	General Counsel	49 (vv)	26 (ww)
26	T. B. Hutcheson	Assistant Vice President-Engineering	50 (xx)	26 (yy)
27	C. F. Kelly	General Manager-Transportation	44 (zz)	23 (aaa)
28	R. D. Liggett	Chief Engineer-Communications and Signals	44 (bbb)	22 (ccc)
29	T. G. Lynch	Assistant Vice President and Regional Sales Manager	43 (ddd)	22 (eee)
30	J. M. McGuigan	Assistant Vice President-Operations	45	23 (fff)
31	L. D. Miskell	Director of Marketing-Automotive and Metal Products	41 (ggg)	21 (hhh)
32	R. M. Nicol	Assistant Vice President-Administration	47 (iii)	24 (jjj)

Line No.	Name of Person (a)	Position or Title (b)	Salary Per Annum as of Close of Year (d)	Other Compensation During Year (d)
33	L. H. Scott, Jr.	Assistant Vice President-Management Information Services	\$ 49 (kkk)	\$ 25 (lll)
34	T. L. Smith	Assistant Vice President-Marketing	45 (mmm)	22 (nnn)
35	C. S. Stringfellow	Assistant Vice President-Equipment	49 (ooo)	25 (ppp)
36	J. D. Taylor	Assistant Vice President-Marketing	42 (qqq)	22 (rrr)
37	W. B. Seymour	Assistant Vice President-Personnel and Labor Relations	37 (sss)	19 (ttt)

(a) Salary increased from \$175 effective 5-1-77.

(b) Premium of \$8 on group life insurance for benefits in excess of \$50, and award of \$113 under Executive Incentive Compensation Plan. Received fees as Director of the following companies:

Clinchfield Railroad Company	\$ 1
Seaboard Coast Line Industries, Inc.	15

(c) Salary increased from \$90 effective 5-1-77.

(d) Premium of \$2 on group life insurance for benefits in excess of \$50; award of \$50 under Executive Incentive Compensation Plan; and fees of \$3 as Director of the Respondent.

(e) Salary increased from \$90 effective 5-1-77.

(f) Premium of \$4 on group life insurance for benefits in excess of \$50; award of \$50 under Executive Incentive Compensation Plan; and fees of \$3 as Director of the Respondent.

(g) Salary decreased from \$225 effective 8-1-77.

(h) Award of \$86 under Executive Incentive Compensation Plan; award of \$71 as a bonus; and fees of \$4 as Director of the Respondent. In addition, received fees as Director of the following companies:

Clinchfield Railroad Company	\$ 1
Seaboard Coast Line Industries, Inc.	15

(i) Salary increased from \$90 effective 5-1-77.

(j) Premium of \$2 on group life insurance for benefits in excess of \$50; award of \$48 under Executive Incentive Compensation Plan.

(k) Salary increased from \$75 effective 5-1-77.

(l) Premium of \$2 on group life insurance for benefits in excess of \$50; award of \$40 under Executive Incentive Compensation Plan; and fees of \$3 as Director of the Respondent.

(m) Salary increased from \$50 effective 5-1-77.

(n) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$27 under Executive Incentive Compensation Plan.

(o) Salary increased from \$60 effective 11-1-77.

(p) Award of \$31 under Executive Incentive Compensation Plan.

(q) Salary increased from \$45 effective 5-1-77.

(r) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$24 under Executive Incentive Compensation Plan; and fees of \$5 as Director of the Respondent and member of the Investment and Retirement Committees.

(s) Salary increased from \$50 effective 5-1-77.

(t) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$27 under Executive Incentive Compensation Plan.

(u) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$25 under Executive Incentive Compensation Plan.

(v) Salary increased from \$38 effective 5-1-77, and from \$42 on 11-1-77.

(w) Award of \$22 under Executive Incentive Compensation Plan.

(x) Salary increased from \$45 effective 5-1-77.

(y) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$23 under Executive Incentive Compensation Plan.

(z) Salary increased from \$42 effective 5-1-77, and from \$44 effective 11-1-77.

- (aa) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$23 under Executive Incentive Compensation Plan.
- (bb) Salary increased from \$39 effective 5-1-77.
- (cc) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$20 under Executive Incentive Compensation Plan.
- (dd) Salary increased from \$40 effective 7-1-77, and from \$48 effective 11-1-77.
- (ee) Award of \$25 under Executive Incentive Compensation Plan.
- (ff) Salary increased from \$46 effective 5-1-77.
- (gg) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$24 under Executive Incentive Compensation Plan; and fees of \$4 as Director of the Respondent and member of the Retirement Committee.
- (hh) Salary increased from \$39 effective 5-1-77.
- (ii) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$21 under Executive Incentive Compensation Plan.
- (jj) Salary increased from \$40 effective 5-1-77.
- (kk) Award of \$21 under Executive Incentive Compensation Plan; and fees of \$1 as member of Retirement and Insurance Committees.
- (ll) Salary increased from \$50 effective 5-1-77.
- (mm) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$27 under Executive Incentive Compensation Plan; and fees of \$4 as Director of Respondent and member of Retirement Committee.
- (nn) Salary increased from \$50 effective 5-1-77.
- (oo) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$27 under Executive Incentive Compensation Plan.
- (pp) Salary increased from \$63 effective 5-1-77.
- (qq) Premium of \$3 on group life insurance for benefits in excess of \$50; award of \$32 under Executive Incentive Compensation Plan; and fees of \$3 as Director of Respondent.
- (rr) Salary increased from \$38 effective 5-1-77, and from \$42 effective 12-1-77.
- (ss) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$21 under Executive Incentive Compensation Plan.
- (tt) Salary increased from \$40 effective 5-1-77.
- (uu) Award of \$21 under Executive Incentive Compensation Plan.
- (vv) Salary increased from \$44 effective 5-1-77; and from \$48 effective 12-1-77.
- (ww) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$25 under Executive Incentive Compensation Plan.
- (xx) Salary increased from \$44 effective 5-1-77, and from \$47 effective 12-1-77.
- (yy) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$25 under Executive Incentive Compensation Plan.
- (zz) Salary increased from \$39 effective 5-1-77, and from \$42 effective 12-1-77.
- (aaa) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$22 under Executive Incentive Compensation Plan.
- (bbb) Salary increased from \$40 effective 5-1-77, and from \$43 effective 12-1-77.
- (ccc) Award of \$22 under Executive Incentive Compensation Plan.
- (ddd) Salary increased from \$39 effective 5-1-77, and from \$41 effective 11-1-77.
- (eee) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$21 under Executive Incentive Compensation Plan.
- (fff) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$22 under Executive Incentive Compensation Plan.
- (ggg) Salary increased from \$35 effective 5-1-77.
- (hhh) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$20 under Executive Incentive Compensation Plan.
- (iii) Salary increased from \$42 effective 5-1-77, and from \$45 effective 7-16-77.
- (jjj) Award of \$24 under Executive Incentive Compensation Plan.
- (kkk) Salary increased from \$46 effective 5-1-77.
- (lll) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$24 under Executive Incentive Compensation Plan.
- (mmm) Salary increased from \$42 effective 11-1-77.
- (nnn) Award of \$22 under Executive Incentive Compensation Plan.
- (ooo) Salary increased from \$43 effective 5-1-77, and from \$46 effective 12-1-77.

- (ppp) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$24 under Executive Incentive Compensation Plan.
- (qqq) Salary increased from \$39 effective 5-1-77.
- (rrr) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$21 under Executive Incentive Compensation Plan.
- (sss) Salary increased from \$33 effective 5-1-77, and from \$36 effective 10-1-77.
- (ttt) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$18 under Executive Incentive Compensation Plan.

For compensation paid other Officers, Directors, Etc., see Schedule 562,
Form R-1 Annual Report of Louisville and Nashville Railroad Company.

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. 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 \$50,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent shall be reported in Schedule 562.

(b) Payments for services rendered by affiliates shall be reported in Schedule 564.

(c) Payments for accounting and audit fees must be reported in full regardless of the \$50,000 limitation. These fees must not be included with management fees paid to parent companies.

2. The aggregate of payments to be reported in column (c) shall include amounts paid and/or accrued during the year which are applicable to the year.

3. When contributions under \$50,000 are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$100,000 or more.

4. Payments to the independent public accountant reporting on the respondent's annual report shall be subdivided to show separately the amount paid for auditing and the total amount paid for other types of management services such as, but not limited to, compensation plans, pension plans, forecasts and budgets, and tax advice. All carriers, whether payments aggregate more or less than \$50,000, shall answer the following question.

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing? Specify. Yes ☒ No ☐

5. 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. Payments to the various railroad associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

6. To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$50,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

7. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads. When the respondent is reporting on a system basis, audit fees must be reported separately for each individual railroad included in the system.

8. 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.

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Association of American RR's	Assessments for expenses	\$ 936
2	Ausley, McMullen, McGehee, Carothers	Legal services	117
3	Hunter, Houlihan, McLean, Exley, Dunn	" "	92
4	Eastern Railroad Association	Expenses	126
5	Florida Railroad Association	"	63
6	Giles, Hedrick & Robertson	Legal expenses	110
7	Haskins & Sells	Accounting services	158
8	Howard, Needles, Tammen & Bergendoff	Engineering services	107
9	Railroad Perishable Inspection Agency	Assessment for expenses	54
10	South Carolina Railroad Association	Expenses	54
11	Toole, Taylor, Moseley, Milton	Legal expenses	145
12	Tucker Wayne & Co.	Advertising	25
13	Western Railroad Association	Expenses	305
14	Southeastern RR Associated Bureau	"	2,414
15	Webb, Swain & Watson	Legal services	68
16	Alston Miller & Gaines	" "	79
17	Arnold & Porter	" "	222
18	Cravath, Swaine & Moore	" "	54
19			
20			
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28			

**564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT
FOR SERVICES RECEIVED OR PROVIDED**

1. Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers salaries and other common costs between affiliated companies.

To be excluded are payments for the following types of services:

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- (d) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting

year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

3. In column (b) indicate form of affiliation or control between the respondent and the company or person identified in column (a) as follows:

- (a) If respondent directly controls affiliate insert the word "direct".
- (b) If respondent controls through another company insert the word "indirect".
- (c) If respondent is under common control with affiliate insert the word "common".
- (d) If respondent is controlled directly or indirectly by the company listed in column (a) insert the word "controlled".
- (e) If control is exercised by other means such as a management contract or other arrangement of whatever kind insert the word "other" and footnote to describe such arrangements.

4. In column (c) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. When the affiliate listed in column (a) provides more than one type of service in column (c), list each type of service separately and show total for the affiliate. When services are both provided and received between the respondent and an affiliate they should be listed separately and the amounts shown separately in column (g).

5. In column (d) fully describe the basis for computing charges under each contract, agreement, etc.

6. In columns (e) and (f) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

7. In column (g) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (c). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the respondent and an affiliate.

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	%	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
						Date (e)	Term (f)	(P)(S)	(g)
1	The Atlantic Land and Improvement Company	25	Direct	Lease of Office Space, Land, Equipment and Terminal Property	Cost	*		P	\$ 1,484
2	" " " " "		"	Admin., Legal, Acctg., etc.	"	8-17-60		S	22
3	Columbia, Newberry & Laurens RR		"	" " " "	"			S	104
4	Cybernetics and Systems, Inc.	69	Indirect	Computer Services, Exp., etc.	"	8-15-61		P	4,921
5	Durham and Southern Railway		Direct	Lease of Railroad Equipment	"	12-27-76		P	99
6	Gainesville Midland Railroad		Direct	Admin., Legal, Acctg., etc.	"	6-1-65		S	41
7	Georgia Railroad Company		Other (Lease)	Lease of Railroad Equipment	"	1-9-77		S	43
8	Louisville and Nashville RR Co.		Direct	Lease of Railroad Equipment	"	1-1-73	15 Yr.	S	1,048
9	" " " " "		"	" " " "	"	3-1-73	15 Yr.	S	535
10	" " " " "		"	" " " "	"	***		S	328
11	The Seacoast Transportation Co.	98	"	Lease of Trailers	"	**		S	6
12	" " " " "	"	"	Pickup and Delivery Service	"	7-1-68		P	4,359
13	" " " " "	"	"	Admin., Legal, Acctg., etc.	"	6-27-63		S	9
14	Winston-Salem Southbound Rwy. Co.		"	" " " "	"	5-10-51		S	121
15									
16	* 1-1-55, 7-1-66, 1-1-67, 3-1-68, 4-22-71; **10-1-62, 4-1-62, 10-24-62, 12-1-62, 1-1-63, 10-24-63								
17	*** 4-1-76, 12-15-76, 1-1-77								
18									

565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.

3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.

4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".

6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).

7. In column (f) report the net profit or loss for each item (column (d) less column (e)).

8. Answer all questions at bottom of schedule. (Dollars in thousands)

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	Louisville and Nashville		Contribution to capital by respondent	\$	\$	\$
2	RR Co.	Direct	of 84 locomotives and associated out-			
3			standing long-term debt	None	5,853*	
4	Clinchfield RR Co.	Other (Lease)	Exchange of 7 locomotives and associated			
5			outstanding long-term debt of respondent			
6			for 7 locomotives and associated out-			
7			standing long-term debt of Clinchfield			
8			Railroad	211	211#	
9	* Charged to Account 721, Investments in Affiliated Companies (Stock) See Page 29, Column (j) Line 19.					
10	# Credited to Account 721, Investments in Affiliated Companies (Advances). Included on Page 31, Columns (k) and (j),					
11	Line 62.					
12						
13						

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (a)? Specify. Yes ___ No X If yes, give particulars of prior transaction such as sales price, and gain or loss.

Where any services provided or assets transferred between respondent and affiliated companies or individuals during the year for which no charges were assessed? Specify. Yes X No ___ If yes, explain.

See Line 1, contributions to capital, above.

**566 A. TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS
FOR SERVICES RECEIVED OR PROVIDED**

126

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.

2. In column (a) enter the name of the noncarrier subsidiary of respondent.

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.

4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more

than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).

6. In column (e) fully describe the basis for computing charges under each contract, agreement, etc.

7. In columns (f) and (g) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate. (Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	Cybernetics &	Louisville &		Computer					\$
2	Systems, Inc.	Nashville RR	Indirect	Services	Cost	8-23-71	P		1,112
3									
4									
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Road Initials

SCL

Year 1977

566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.

2. In column (a) enter the name of the noncarrier subsidiary of respondent.

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, and, structures, securities or other assets aggregating \$30,000 in value for the year.

4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) briefly describe the kind of asset purchased, sold or transferred.

6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".

7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).

8. In column (g) report the net profit or loss for each item (column (e) less column (f)).

9. Answer all questions at bottom of schedule.
(Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1	None						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
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With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (b)? Specify. Yes . . . No ☒ . If yes, give particulars of prior transaction such as sales price, and gain or loss.

Were any services provided or assets transferred between noncarrier subsidiaries of respondent and other affiliated companies or individuals for which no charges were assessed? If so, explain.

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motors or other self-propelled rail cars in the service of the respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity. The ton of 2,000 pounds should be used.

Kilowatt-hours, for entry in column (c) of section A, and column (h) of section B, are to be figures at high tension taps (point of production or point of purchase), and divided among the several classes of service, the division being made on the respondent's best estimate if actual figures are not available.

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	142,626,179			
2	Passenger				
3	Yard switching	21,282,479			
4	Total	163,908,658			
5	Cost of Fuel*	\$ 60,685	\$	\$	\$
6	Work Train	483,225			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	Diesel	Electric	Gasoline
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
7	Freight			
8	Passenger			
9	Yard switching			
10	Total	None		
11	Cost of Fuel*	\$ None	\$	\$
12	Work Train			

*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 394, for other than electric, and accounts Nos. 383, 384, 395, and 396, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service. (Dollars in thousands)

581. CONTRACTS, AGREEMENTS, ETC.

1. Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, together with important revisions, modifications, terminations, and other changes thereof, which became effective during the year, and concerned in any way the transportation of persons or things at other than tariff rates, or the purchase of equipment under conditional sales plans without the issuance of securities by respondent, making such statements in the following order:

- (a) Express companies.
- (b) Mail.
- (c) Sleeping, parlor, and dining-car companies.
- (d) Freight or transportation companies or lines.
- (e) Other railway companies.
- (f) Steamboat or steamship companies.
- (g) Telegraph companies.
- (h) Telephone companies.
- (i) Equipment purchased under conditional sales contracts.
- (j) Routing traffic of affiliated companies.
- (k) Other contracts.

2. Under item 1(e), include particulars of joint facility arrangements entered into during the year by the respondent, including those maintained or operated by other carriers as well as those maintained or operated by respondent. For each joint facility, give a brief statement of the basis or bases on which revenues, expenses, taxes, interest on investment, and other items, if any, related to the facility are apportioned among the carriers using the facility or otherwise deriving benefit therefrom.

3. Under item 1(i), give particulars of conditional sales agreements, lease or rental contracts, and other similar instruments, entered into by respondent for the purchase of equipment, which provide for payment in installments and do not involve the issuance of securities by respondent. State the names of the parties to the contracts or agreements, the number

of units of each class of equipment covered, and the terms and conditions of payment.

4. Under item 1(j) give particulars of arrangements, written or oral with affiliated companies for routing of traffic. Through route arrangements for handling of traffic interchanged with carrier affiliates should not be reported.

5. Under item 1(k), Other contracts, describe briefly the particulars of all contracts or agreements, including estimated amounts receivable, under which a government agency, or instrumentality thereof, seeks to assist respondent with grants or aid for providing passenger commuter or other passenger-train services.

6. 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.

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

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

9. 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. Provided, however, that the Commission, by regulations, may provide for exceptions from the requirements of this paragraph in the case of any class or classes of contracts, agreements, or arrangements, the filing of which, in its opinion, is not necessary in the public interest."

1. (a) through (d) None

1. (e) Second Amendment Agreement dated February 1, 1977, between SCL and Amtrak which makes certain changes in compensation under the basic Agreement dated April 16, 1971 and First Amendment dated September 1, 1974 under which SCL operates Amtrak passenger service.

Amendment Agreement dated August 9, 1977 between SCL and the U. S. Government which allows for wage increase and contract extension from August 1, 1977 through July 31, 1978, of Contract dated August 1, 1973, as supplemented covering the switching by SCL of the Military Ocean Terminal at Sunny Point, N. C.

Agreement dated January 10, 1977, between SCL and Norfolk Southern Railway Company covering use by SCL of 51.61 miles of NS trackage between Greenville, N. C., and Lee Creek, N. C.

1. (f) through (h) None

- (i) Conditional Sale Agreement dated May 15, 1977 between Pullman, Incorporated, Vendor, and Seaboard Coast Line Railroad Company, Vendee, and Agreement and Assignment dated May 15, 1977, between Metropolitan Life Insurance Company and said Vendor, covering 550 100-ton covered hopper cars and 200 4750 cu.ft. covered hopper cars, providing for \$21,134 to be paid in 30 consecutive equal semiannual installments commencing April 1, 1978 and ending October 1, 1992.

Conditional Sale Agreements dated July 15, 1977 between ACF Industries, Inc. and General Motors Corporation, Vendors, and Seaboard Coast Line Railroad Company, Vendee, and Agreement and Assignments dated July 15, 1977 between Mercantile-Safe Deposit and Trust Company and said Vendors, covering 300 100-ton box cars and 20 MP-15AC diesel locomotives, providing for \$20,250 to be paid in 30 consecutive equal semiannual installments commencing April 1, 1978 and ending October 1, 1992.

(Continued on Page 95)

Schedule 585.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15					None		
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPC) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-40. 3). Classify by accounts the amounts credited for remunerations for intercity

passenger service performed by respondent on behalf of NRPC. All contra entries should be indicated in parenthesis.

(Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Way and Structures	\$
1	201 Superintendence	25
2	202 Roadway Maintenance	
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	1
5	210 Elevated Structures	
6	212 Ties	217
7	214 Rails	335
8	216 Other Track Material	481
9	218 Ballast	104
10	220 Track Laying and Surfacing	686
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	85
13	229 Roadway Buildings	
14	231 Water Stations	4
15	233 Fuel Stations	23
16	235 Shops and Enginehouses	10
17	247 Communication Systems	
18	249 Signals and Interlockers	211
19	253 Power Plants	
20	257 Power-transmission Systems	16
21	265 Miscellaneous Structures	13
22	269 Roadway Machines	
23	271 Small Tools and Supplies	
24	272 Removing Snow, Ice and Sand	
25	273 Public Improvements; Maintenance	
26	274 Injuries to Persons	13
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	103
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	16
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	2,343
	Maintenance of Equipment	
34	301 Superintendence	345
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	2,625
39	317 Passenger-train Cars; Repairs	6,255
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	17
44	334 Stationery and Printing	
45	335 Employees Health and Welfare Benefits	318

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Equipment--Continued	\$
46	336 Joint Maintenance of Equipment Expenses - Dr.	
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	
49	Total	9,560
	Traffic	
50	351 Superintendence	163
51	352 Outside Agencies	
52	353 Advertising	
53	354 Traffic Associations	
54	358 Stationery and Printing	
55	359 Employees Health and Welfare Benefits	7
56	360 Other Expenses	
57	Total	170
	Transportation	
58	371 Superintendence	318
59	372 Dispatching Trains	84
60	373 Station Employees	336
61	376 Station Supplies and Expenses	204
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	403
64	379 Yard Switch and Signal Tenders	
65	380 Yard Enginemen	262
66	382 Yard Switching Fuel	
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	
70	389 Yard Supplies and Expenses	
71	390 Operating Joint Yards and Terminals - Dr.	
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Enginemen	3,584
74	394 Train Fuel	2,672
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	421
78	401 Trainmen	3,509
79	402 Train Supplies and Expenses	2,133
80	403 Operating Sleeping Cars	
81	404 Signal and Interlocker Operation	
82	405 Crossing Protection	
83	406 Drawbridge Operation	
84	407 Communication System Operation	3
85	409 Employees Health and Welfare Benefits	595
86	410 Stationery and Printing	78
87	411 Other Expenses	1
88	412 Operating Joint Tracks and Facilities - Dr.	
89	413 Operating Joint Tracks and Facilities - Cr.	
90	415 Clearing Wrecks	
91	420 Injuries to Persons	88
92	Total	14,691

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service	47
94	447 Operating Joint Miscellaneous Facilities - Dr.	
95	448 Operating Joint Miscellaneous Facilities - Cr.	
96	449 Employees Health and Welfare Benefits	
97	Total	47
	General	
98	451 Salaries and Expenses of General Officers	22
99	452 Salaries and Expenses of Clerks and Attendants	81
100	453 General Office Supplies and Expenses	14
101	454 Law Expenses	
102	456 Employees Health and Welfare Benefits	7
103	457 Pensions	58
104	458 Stationery and Printing	
105	460 Other Expenses	
106	461 General Joint Facilities - Dr.	
107	462 General Joint Facilities - Cr.	
108	Total	182
	RENTS	
109	504 Rent from Locomotives	137
110	505 Rent from Passenger-train Cars	
111	507 Rent from Work Equipment	
112	510 Miscellaneous Rent Income	18
113	537 Rent for Locomotives	
114	538 Rent for Passenger-train Cars	
115	541 Joint Facility Rents	111
116	Total Rents	266
117	532 Railway Tax Accruals	2,260
118	551 Miscellaneous Income Charges	(62)
119	Total Remunerations	30,137

NOTES AND REMARKS

Summary of Incentive and Penalty Payment Adjustments
for the Year Ended December 31, 1977

<u>Performance Standard</u>	<u>Amount of Payment Adjustments</u>	
	<u>Incentives</u>	<u>Penalties</u>
1 - Schedule Adherence	\$2,721	\$ -
2 - Mechanical Performance	542	-
3 - Net Amount, If Any, Credited to Account 143, Miscellaneous	<u>\$3,263</u>	<u>\$ -</u>

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 Florida

County of Duval

ss:

D. L. Morris

(Insert here the name of the affiant)

makes oath and says that he is Vice President and Comptroller

(Insert here the official title of the affiant)

Of SEABOARD COAST LINE RAILROAD COMPANY

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

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

January 1, 1977, to and including December 31, 1977

[Signature]

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this 29th day of March, 1978

My commission expires August 8, 1980

[Signature]

(Signature of officer authorized to administer oaths)

Use an
L.S.
impression seal

SUPPLEMENTAL OATH

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

State of Florida

County of Duval

ss:

Prime F. Osborn

(Insert here the name of the affiant)

makes oath and says that he is

President and
Chief Executive Officer

(Insert here the official title of the affiant)

of SEABOARD COAST LINE RAILROAD COMPANY

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including Jan. 1, 1977, to and including Dec. 31, 1977.

[Signature]

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the state and county above named, this 26th day of Jan., 1978

My commission expires Notary Public, State of Florida at Large

My Commission Expires April 7, 1979

Bonded by American Fire & Casualty Co.

[Signature]

(Signature of officer authorized to administer oaths)

Use an
L.S.
impression seal

MEMORANDA
(FOR USE OF COMMISSION ONLY)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

EXPLANATORY REMARKS

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THE ATLANTIC LAND AND IMPROVEMENT COMPANY AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET

	December 31,	
	1977	1976
Assets		
Current Assets		
Cash and temporary cash investments	\$ 1,734,905.18	\$ 2,027,782.48
Accounts receivable	4,239,039.49	3,927,002.23
Material and supplies	717,717.21	1,341,333.89
Other current assets	207,328.21	175,897.29
Total current assets	<u>6,898,990.09</u>	<u>7,472,015.89</u>
Investments		
Equity in certain 20% or more owned unconsolidated companies	1,465,485.57	1,457,953.57
Other, at cost	2,780,609.91	2,734,364.04
Total investments	<u>4,246,095.48</u>	<u>4,192,317.61</u>
Properties - Net of Depreciation	<u>42,536,992.71</u>	<u>42,144,634.21</u>
Other Assets and Deferred Charges	<u>16,913,677.32</u>	<u>17,356,152.58</u>
Total Assets	<u>\$70,595,755.60</u>	<u>\$71,165,120.29</u>
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts and wages payable	\$ 3,266,600.12	\$ 3,211,102.59
Interest and dividends payable	36,829.03	105,333.81
Federal income and other taxes	1,082,601.03	1,147,917.16
Long-term debt due within one year	2,086,319.87	5,535,232.59
Other current liabilities	1,032,161.89	1,008,185.29
Total current liabilities	<u>7,504,511.94</u>	<u>11,007,771.44</u>
Long-Term Debt Due After One Year	<u>23,814,817.50</u>	<u>24,966,137.46</u>
Other Liabilities and Deferred Credits	<u>1,285,191.21</u>	<u>1,124,827.24</u>
Shareholders' Equity		
Capital stock	4,000,000.00	4,000,000.00
Capital surplus	3,535,428.92	3,535,428.92
Retained income	30,455,806.03	26,530,955.23
Total shareholders' equity	<u>37,991,234.95</u>	<u>34,066,384.15</u>
Total Liabilities and Shareholders' Equity	<u>\$70,595,755.60</u>	<u>\$71,165,120.29</u>

STATEMENT OF CONSOLIDATED RETAINED INCOME

	1977	1976
Balance at Beginning of Year	\$26,530,955.23	\$22,899,736.34
Net Income	<u>3,924,850.80</u>	<u>3,631,218.89</u>
Balance December 31,	<u>\$30,455,806.03</u>	<u>\$26,530,955.23</u>

THE ATLANTIC LAND AND IMPROVEMENT COMPANY AND SUBSIDIARIES
STATEMENT OF CONSOLIDATED INCOME
YEAR ENDED DECEMBER 31,

	<u>1977</u>	<u>1976</u>
Publishing Operating Revenues:		
Advertising Revenues	\$33,495,984.10	\$30,001,259.23
Circulation Revenues	6,586,985.40	6,606,750.00
Commercial Printing Revenues	727,591.70	590,480.03
Other Revenues	<u>474,400.22</u>	<u>487,058.44</u>
	\$41,284,961.42	\$37,685,547.70
Publishing Operating Expenses:		
Publishing Expenses Other Than Items Below	30,331,388.83	26,919,283.16
Depreciation	1,192,718.00	1,081,323.96
Amortization of Goodwill	432,128.16	432,128.16
Taxes Other Than Income:		
Payroll	783,335.55	684,629.46
Property	300,097.54	219,923.41
Other	<u>41,330.91</u>	<u>28,172.83</u>
	\$3,080,998.99	29,365,460.98
Income from Publishing Operations	<u>\$8,203,962.43</u>	<u>\$8,320,086.72</u>
Net Profit from Land Sales	<u>183,565.11</u>	<u>93,299.53</u>
Income from Properties and Equipment Leased to SCL		
General Office Building, Jacksonville, Fla. - Rental	1,600,000.00	1,600,000.00
Less depreciation	<u>256,264.61</u>	<u>254,371.35</u>
	<u>1,343,735.39</u>	<u>1,345,428.45</u>
Terminal Properties, Port Tampa, Fla. and Brunswick, Ga. - Rental	233,434.00	238,734.31
Less depreciation	43,665.39	43,870.44
Repairs - Port Tampa, Fla.	<u>12,900.00</u>	<u>-</u>
	<u>176,868.61</u>	<u>194,863.87</u>
Land, East Tampa, Fla. - Rental	66,128.00	66,128.00
Trailers - Rental	30,174.00	30,735.75
Land, Augusta, Ga. - Rental	<u>1,674.96</u>	<u>1,674.96</u>
	1,618,580.96	1,638,831.03
Other Rents	622,020.60	534,830.08
Expenses:		
Lodge and Facilities, Port Boca Grande, Fla. - Depreciation	13,031.29	12,873.61
Other Depreciation	111,142.32	106,203.43
General Expenses	63,619.12	52,770.13
Taxes Other Than Income:		
Payroll	1,442.16	1,241.29
Property	425,760.39	354,510.45
Other	<u>10,977.65</u>	<u>10,279.97</u>
	(625,972.93)	(537,878.88)
Income From Other Operations	<u>1,614,628.63</u>	<u>1,635,782.23</u>
Income From Operations	10,002,156.17	10,049,168.48
Other Income:		
Equity in Certain 20% or More Owned Unconsolidated Companies	7,532.00	(21,310.63)
Dividends and Interest	132,945.80	130,713.86
Other (net)	<u>(148,939.52)</u>	<u>(27,265.88)</u>
	(8,461.72)	82,137.35
Income From Operations and Other Income	9,993,694.45	10,131,305.83
Fixed Charges	<u>1,893,993.50</u>	<u>2,048,068.47</u>
Income Before Income Taxes	8,099,700.95	8,083,237.36
Income Taxes		
Currently Payable	4,027,671.18	4,416,759.15
Deferred	<u>147,178.97</u>	<u>35,259.32</u>
	4,174,850.15	4,452,018.47
Net Income	<u>\$ 3,924,850.80</u>	<u>\$ 3,631,218.89</u>

() Denote Debit or Contra.

THE ATLANTIC LAND AND IMPROVEMENT COMPANY AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

	<u>Year Ended December 31,</u>	
	<u>1977</u>	<u>1976</u>
<u>Source of Funds:</u>		
Net income	\$ 3,924,850.80	\$ 3,631,218.89
Add (deduct) items not requiring (providing) working capital		
Depreciation and amortization	2,048,949.77	1,930,971.15
Deferred Federal income taxes	147,178.97	35,259.32
Equity in undistributed earnings of affiliated companies	(7,532.00)	21,310.63
Retirements of nondepreciable property	6,099.12	29,843.36
Other (net)	39,254.44	57,754.19
Working capital provided from operations	6,158,801.10	5,706,357.54
Reduction of investments in affiliated and other companies	86,104.13	122,381.56
Salvage from disposition of depreciable property	271,392.59	147,033.43
Advances from affiliated companies	4,435,000.00	5,900,000.00
Other sources	30,350.59	25,945.91
Total sources	<u>10,981,648.41</u>	<u>11,901,718.44</u>
<u>Application of Funds:</u>		
Additions to properties	2,320,671.28	2,525,026.57
Payments on long-term debt and amounts due within one year	1,486,319.96	5,451,335.76
Investments in nonaffiliated companies	116,250.00	-
Advances to affiliated companies	16,100.00	23,000.00
Advances repaid to affiliated companies	4,100,000.00	4,000,000.00
Other applications	12,073.47	13,472.65
Total applications	<u>8,051,414.71</u>	<u>12,012,834.98</u>
Net Increase (Decrease) in Working Capital	2,930,233.70	(111,116.54)
Working Capital at Beginning of Year	<u>(3,535,755.55)</u>	<u>(3,424,639.01)</u>
Working Capital at End of Year	<u>\$ (605,521.85)</u>	<u>\$ (3,535,755.55)</u>
<u>Changes in Elements of Working Capital:</u>		
Cash and temporary cash investments	\$ (292,877.30)	\$ 802,880.74
Accounts receivable	312,037.26	173,889.89
Material and supplies	(623,616.68)	728,343.83
Interest and dividends payable	68,504.78	123,644.58
Accounts and wages payable	(55,497.53)	(1,463,104.39)
Federal income and other taxes accrued	65,316.13	(116,189.92)
Notes payable and long-term debt due within one year	3,448,912.72	(240,458.16)
Other (net)	7,454.32	(120,123.11)
Net Increase (Decrease) in Working Capital	<u>\$ 2,930,233.70</u>	<u>\$ (111,116.54)</u>

* Certain amounts have been reclassified for comparative purposes.

CYBERNETICS & SYSTEMS, INC.

BALANCE SHEET

	DECEMBER 31, 1977	DECEMBER 31, 1976
<u>ASSETS</u>		
Current Assets:		
Cash	\$ 193,367	\$ 166,584
Temporary cash investments	200,000	150,000
Accounts receivable:		
L&N	123,315	254,882
SCL	72,405	112,572
Other	463,794	343,005
Advances to employees	2,780	1,622
Total Current Assets	<u>1,055,661</u>	<u>1,028,665</u>
Properties:		
Computer equipment	2,211,959	1,166,201
Accumulated depreciation	(431,086)	(219,413)
Net Properties	<u>1,780,873</u>	<u>946,788</u>
Total Assets	<u>\$2,836,534</u>	<u>\$1,975,453</u>
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
Current Liabilities:		
Taxes withheld from payroll	\$ 47,966	\$ 38,932
Accounts payable:		
SCL	-0-	5,549
Vendors	276	95,505
Accrued Liabilities:		
Salaries and wages	100,943	86,779
Interest	20,877	15,000
Property and other taxes	705	7,407
Notes Payable SCL Ind. - Current Portion	62,500	-0-
Current portion of long-term debt	194,424	90,750
Total Current Liabilities	<u>427,691</u>	<u>339,922</u>
Long-Term Debt	1,435,269	885,404
Notes Payable SCL Ind. - Long-Term Debt	62,500	-0-
Total Long-Term Debt	<u>1,497,769</u>	<u>885,404</u>
Other Deferred Credits:		
Deferred taxes	89,686	88,362
Others	476,637	264,782
Total Other Deferred Credits	<u>566,323</u>	<u>353,144</u>
Shareholders' Equity:		
Common stock, par value .05¢ per share		
3,000,000 shares authorized; 2,000,000		
outstanding; 2,000,000 shares - L&N Investment Corp.	100,000	100,000
Retained income	244,751	296,983
Total Shareholders' Equity	<u>344,751</u>	<u>396,983</u>
Total Liabilities and Shareholders' Equity	<u>\$2,836,534</u>	<u>\$1,975,453</u>

Office of Vice President & Comptroller
- January 9, 1978

CYBERNETICS & SYSTEMS, INC.

STATEMENT OF INCOME AND RETAINED INCOME

	TWELVE MONTHS ENDED DECEMBER 31,	
	1977	1976
REVENUES:		
L&N	\$1,112,108	\$ 885,307
Seaboard Coast Line	4,921,040	4,373,872
Other	1,070,236	1,153,375
Total Revenues	<u>7,103,384</u>	<u>6,412,554</u>
OPERATING EXPENSES:		
Salaries and wages	2,935,588	2,632,448
Office and equipment rents	2,629,911	2,782,107
Pensions	401,511	99,449
Insurance - life, health and welfare	278,121	230,654
Depreciation	211,673	132,064
Management service fee - intercompany	48,000	45,000
Telephone, stationery, office supplies	17,874	10,274
Taxes (other than income taxes):		
payroll	456,045	290,005
Property and franchise	846	479
Local (Refund)	-0-	(169)
General and administrative:		
Educational, recruiting, travel expense	73,811	52,776
Sales, promotion and advertising	2,630	2,593
Provision for doubtful accounts	-0-	1,764
Legal Fees	11,078	-0-
Other Expenses	17,253	14,363
Total Expenses	<u>7,084,341</u>	<u>6,293,807</u>
Net Operating Revenues	<u>19,043</u>	<u>118,747</u>
OTHER INCOME:		
Interest	<u>12,593</u>	<u>5,883</u>
INTEREST EXPENSE	<u>107,628</u>	<u>79,789</u>
INCOME BEFORE INCOME TAXES (LOSS)	<u>(75,992)</u>	<u>44,841</u>
PROVISION FOR INCOME TAXES:		
Federal income tax:		
Current (Refund)	(1,068)	(40,810)
Deferred (Refund)	(15)	39,077
State income taxes:		
Current (Refund)	(24,016)	(6,344)
Deferred	1,339	8,569
Total Income Taxes (Refund)	<u>(23,760)</u>	<u>492</u>
NET INCOME (LOSS)	<u>(52,232)</u>	<u>44,349</u>
RETAINED INCOME AT JANUARY 1	<u>296,983</u>	<u>252,634</u>
RETAINED INCOME AT DECEMBER 31	<u>\$ 244,751</u>	<u>\$ 296,983</u>