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ANNUAL REPORT 1976 CLASS 1 R.R. 1 of 3

SEABOARD COAST LINE RR CO.

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ORIGINAL

R-1
CLASS I RAILROADS

annual report

INTERSTATE
COMMERCE COMMISSION

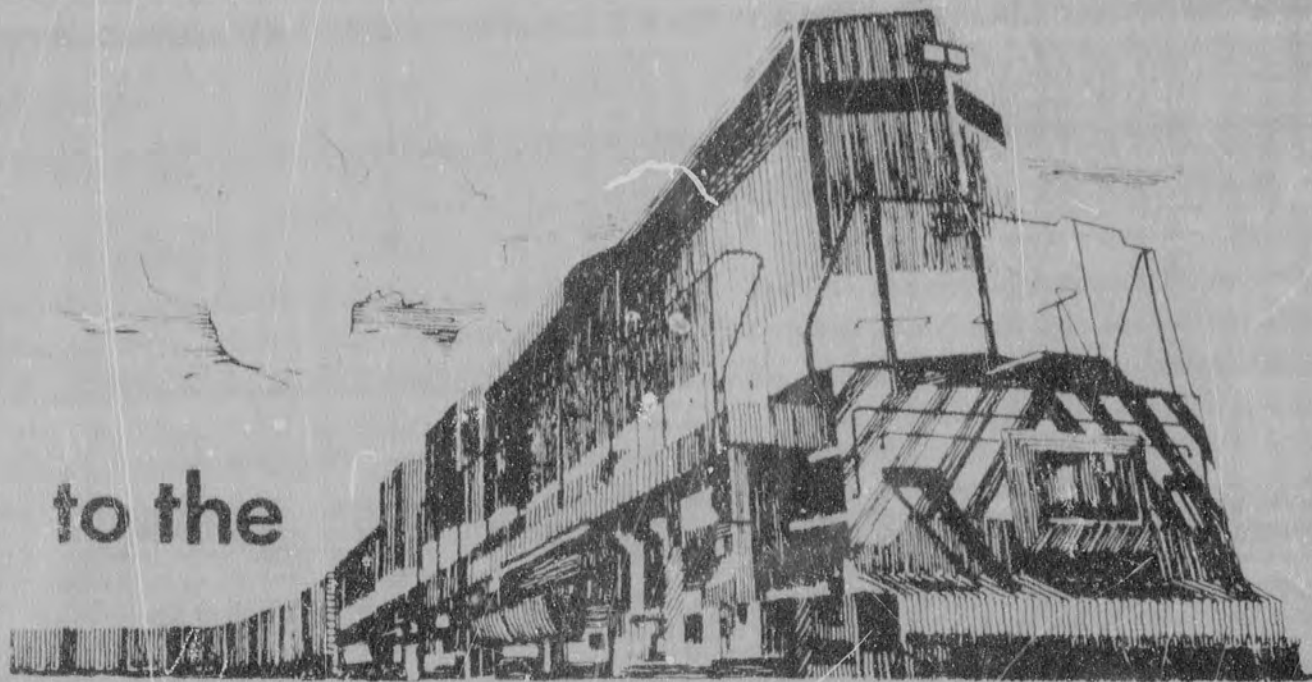
APR 30 1977

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, 1976

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

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

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

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

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 another 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 railway operating revenues, the joint facility rent income, and the returns to joint facility credit 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 or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is 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, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

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

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS FOR RAILROAD COMPANIES means the system of accounts in Part 1201 of 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	411
"	415	"	412
"	532		

ANNUAL REPORT

OF

SEABOARD COAST LINE RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1976

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

(Name) J. A. Stanley, Jr. (Title) Vice President and Comptroller

(Telephone number) 904 353-2011
(Area code) (Telephone number)

(Office address) 500 Water Street, Jacksonville, Florida 32202
(Street and number, city, State, and ZIP code)

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.

Page 11: Schedule 200. Comparative General Balance Sheet - Explanatory Notes

Provision has been made for reporting investment tax credit carryover at year end.

Page 12: Schedule 200. Comparative General Balance Sheet - Liabilities and Shareholders' Equity

Reference to account 772, Insurance reserves, has been deleted.

Page 13: Schedule 200. Comparative General Balance Sheet - Explanatory Notes

Provision has been made for (1) reporting certain pension costs; (2) amounts of deferred maintenance and delayed capital improvements reported to the Commission in Ex Parte No. 305 as of December 31, 1976; and, (3) a statement as to whether a segregated political fund has been established.

Page 18: Schedule 300. Income Account For the Year

Reporting of prior period items has been transferred to Schedule 305, Retained Income - Unappropriated.

Provision has been made for reporting net effect of unusual or infrequent items, gains or losses from disposal of a segment of business and operating results of a discontinued business segment, and the cumulative effect of changes in accounting principles

Page 20: Schedule 305. Retained Income - Unappropriated

Provision has been made for reporting prior period adjustments to beginning retained income.

Page 21: Schedule 309. Statement of Changes in Financial Position

Schedule was revised to present a more comprehensive statement and incorporate requirements of Accounting Principles Board Opinions Nos. 3 and 19.

Page 21C: Schedule 309S. Changes in Working Capital

This is a new schedule to provide an analysis of working capital.

Page 23A: Schedule 202. Compensating Balances and Short-Term Borrowing Arrangements

Instructions revised to provide reporting of compensating balances constituting support for long-term borrowing arrangements reported in account 717, Insurance and Other Funds.

Page 23B: Schedule 203. Special Deposits

Provision has been made for reporting compensating balances legally restricted on behalf of respondent and on behalf of others.

Page 42: Schedule 211B. Depreciation Base and Rates-Road and Equipment Owned and Used and Leased From Others

Data related to improvements on road and equipment owned and used and leased from others is transferred to Schedule 211B-1.

Page 42A: Schedule 211B-1. Depreciation Base and Rates - Improvements to Road and Equipment Leased From Others

This is a new schedule provided for reporting depreciation base and rates on improvements to road and equipment leased from others.

SPECIAL NOTICE - CONTINUED

Page 45: Schedule 211E. Accrued Liability - Leased Property

Schedule has been retitled to reflect nature of reported data. Account 733, Accrued Depreciation; Improvements on Leased Property, has been transferred to new Schedule 211E-1.

Page 45A: Schedule 211E-1. Depreciation Reserve - Improvements To Road and Equipment Leased From Others

This is a new schedule provided for reporting accrued depreciation on improvements to road and equipment leased from others.

Page 51A: Schedule 212A. Rental Expense of Lessee

51B: Schedule 212B. Minimum Rental Commitments

51C: Schedule 212C. Lessee Disclosure

51D: Schedule 212D. Lease Commitments - Present Value

51E: Schedule 212E. Income Impact - Lessee

These are new schedules providing for reporting of noncapitalized lease commitments by lessees, to be reported only by carriers with operating revenues of \$10 million or more.

Page 63: Schedule 223. Items in Selected Current Liability Accounts

Instructions are revised to provide for reporting all items of \$250,000; or, if the carrier has no items of \$250,000 or more, show the three largest individual items of \$100,000.

Page 65: Schedule 225. Items in Selected Reserve and Other Liability Accounts

Instructions are revised to delete reference to account 772.

Page 71: Schedule 234. Guaranties and Suretyships

Instructions requiring details of contracts of guaranty or suretyship have been modified to a "description" of the contracts.

Page 87: Schedule 350C. Railway Tax Accruals - Analysis of Federal Income Taxes

Instructions are revised to delete reference to prior period items.

Footnote reporting has been provided to show distribution of tax expense and investment tax credit data.

Page 94: Schedule 396. Items in Selected Income and Retained Income Accounts For the Year

Instructions revised to delete reference to prior period items.

Page 99: Schedule 412. Miles of Road at Close of Year - By States and Territories (Single Track)

Page 100: Schedule 413. Tracks Operated at Close of Year (For S&T Companies Only)

Page 101: Schedule 414. Changes During the Year

Instructions revised to require reporting of whole miles of track rather than fractional miles.

Page 106: Schedule 417. Inventory of Equipment

"Grand total, all classes of cars" has been deleted.

Page 119: Schedule 516. Rails Laid in Additional Tracks and in New Lines and Extensions

Provision has been made for reporting track-miles of welded rail installed.

Page 122: Schedule 562. Compensation of Officers, Directors, Etc.

Instructions for reporting "other compensation" have been revised to more clearly define the nature of data required in column (4).

Page 128: Schedule 561C. Compensation Applicable to Prior Years

Schedule transferred from Annual Report Form R-1 to Monthly Report of Employees, Service and Compensation Forms A and B.

Page 130: Schedule 585. Competitive Bidding - Clayton Antitrust Act

This is former Schedule 10000 furnished to carriers separately from the Form R-1 in 1975 with advice that it would become an integral part of Form R-1 in 1976.

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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.
- (See section No. 7 on inside of front cover)
- Not applicable

102. DIRECTORS

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.

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.

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	L. G. Anderson	Richmond, Virginia	April 26, 1976	*April 25, 1977	None
2	James A. Bailey	Jacksonville, Florida	"	"	"
3	C. H. Edwards	Louisville, Kentucky	"	"	"
4	A. P. Funkhouser	Jacksonville, Florida	"	"	"
5	D. C. Hastings	"	"	"	"
6	R. M. Kelly	Oxford, Maryland	"	"	"
7	P. M. Lanier	Louisville, Kentucky	"	"	"
8	C. R. Lapeza	"	"	"	"
9	J. L. Lenihan	"	"	"	"
10	W. E. McGuirk, Jr.	Baltimore, Maryland	"	"	"
11	C. E. Mervine, Jr.	Jacksonville, Florida	"	"	"
12	D. L. Morris	Louisville, Kentucky	"	"	"
13	R. E. Northup	Richmond, Virginia	"	"	"
14	P. F. Osborn	Jacksonville, Florida	"	"	"
15	W. T. Rice	Richmond, Virginia	"	"	"
16	R. D. Sanborn	Jacksonville, Florida	"	"	"
17	J. A. Stanley, Jr.	"	"	"	"
18	J. W. Weldon	"	"	"	"
19	E. J. Zoll, Jr.	Washington, D. C.	"	"	"
20					
21					
22	*Or until successors, respectively, shall 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	W. Thomas Rice	Secretary (or clerk) of board	Robert E. Northup	
	(See note on Page 7)				
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, William E. McGuirk, Jr., 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	Chairman of the Board	All Departments	W. Thomas Rice	None	Richmond, Virginia
2	President and Chief Executive Officer	All Departments	Prime F. Osborn, III	"	Jacksonville, Florida
3	Executive Vice President	All Departments	A. Paul Funkhouser	"	Jacksonville, Florida
4	President	All Departments	David C. Hastings	"	Jacksonville, Florida
5	Executive Vice President	All Departments	Welborn E. Alexander, Jr.	"	Jacksonville, Florida
6	Vice President	Treasury	Leonard G. Anderson	"	Richmond, Virginia
7	and Treasurer	Management Information Services	James A. Bailey	"	Jacksonville, Florida
8	Vice President	Freight Traffic (Sales)	James D. Bozard	"	Jacksonville, Florida
9	Vice President	Freight Traffic (Phosphate and Paper Products)	Aubrey M. Daniel	"	Jacksonville, Florida
10	Vice President	Freight Traffic (Marketing)	James R. Getty	"	Richmond, Virginia
11	Vice President	Freight Traffic (Marketing)	James W. Hoeland	"	Jacksonville, Florida
12	Vice President and Director of Purchasing	Purchases and Stores	William I. Johnson	"	Louisville, Kentucky
13	Vice President	Freight Traffic	J. Ross LeGrand	"	Jacksonville, Florida
14	Vice President	(Industrial Development)	Douglas McKellar	"	Louisville, Kentucky
15	Vice President	Freight Traffic (Coal)	Robert E. Northup	"	Richmond, Virginia
16	Vice President and Secretary	Corporate Secretary	Richard D. Sanborn	"	Jacksonville, Florida
17	Vice President	Executive	Josiah A. Stanley, Jr.	"	Jacksonville, Florida
18	Vice President and Comptroller	Accounting	John W. Weldon	"	Jacksonville, Florida
19	Vice President	Law	James L. Williams	"	Jacksonville, Florida
20	Vice President	Operating	F. Dixon Brooke	"	Jacksonville, Florida
21	Resident Vice President	Birmingham Office	Hershel W. Parmer	"	Birmingham, Alabama
22	Resident Vice President	Atlanta Office	William B. Seymour	"	Atlanta, Georgia
23	Assistant Vice President	Personnel and Labor Relations		"	Jacksonville, Florida
24	President			"	
25				"	
26				"	
27				"	
28				"	
29				"	
30				"	
31				"	
32				"	
33				"	
34				"	
35				"	
36				"	
37				"	
38				"	
39				"	

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 company.

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, etc.

2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).

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

5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Albany Passenger Terminal Company	Transportation	Securities	50%	C. of Ga. Ry., CN 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 Lend and Improvement Company	Real Estate	Securities	100%	LEN RR Co., Son. Ry. Co., C. of Ga. Ry. Co.
5	Augusta & Sumnerville Railroad Company	Transportation	Securities	37.5%	C. of Ga. Ry. Co.
6	Gratham Terminal Company	Transportation	Securities	50%	LEN RR Co., See Notes on Page 7
7	Clinchfield Railroad Company	Transportation	Lease	50%	
8	Columbia, Newberry and 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%	LEN RR Co. See Notes on Page 7
14	Haysi Railroad Company	Transportation	Securities	50%	LEN RR Co.
15	Jacksonville Terminal Company	Transportation	Securities	50%	PEC Ry. Co., Son. 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%	C. R. R. - Lessees

Road Initials: SCL year 1976

104A. 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	99%	
23	Tampa Southern Railroad Company	Transportation	Securities	100%	
24	Winston-Salem Southbound Railway Company	Transportation	Securities	50%	N&W Ry. Co.
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104R. 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%	LAN R.R. Co.
2	Central Transfer Railway & Storage Co.	Transportation	Securities	50%	LAN R.R. Co.
3	Chicago and Indianapolis Coal Company, Inc.	Coal Mining	Securities	100%	LAN R.R. Co.
4	Crescent City Publishing Company	Publishing	Securities	100%	FL. Pub. Co.
5	Cybernetics & Systems, Inc.	Computer Service	Securities	100%	LAN Investment Corp.
6	Evansville Connecting Railroad	Transportation	Securities	100%	LAN R.R. Co.
7	Flagler Publishing Co., Inc.	Publishing	Securities	100%	FL. Pub. Co.
8	Florida Publishing Company	Publishing	Securities	100%	FL. Pub. Co.
9	High Point, Thomasville & Denton R.R. Co.	Transportation	Securities	100%	A.L. & I. Co.
10	Houston - McLeod Realty Company	Real Estate	Securities	50%	W.S.S.B. Ry. Co.
11	Louisville, Henderson & St. Louis Ry. Co.	Transportation	Securities	100%	LAN Investment Corp.
12	LAN Investment Corporation	Investments	Securities	97%	LAN R.R. Co.
13	Louisville & Nashville Ry. Co. in S. Car.	Transportation	Securities	100%	LAN R.R. Co.
14	Monon Coal Company, Inc.	Coal Mining	Securities	100%	LAN R.R. Co.
15	Monon Realty Company, Inc.	Real Estate	Securities	92%	LAN R.R. Co.
16	Monon Transportation Corporation	Transportation Lease Equipment	Securities	100%	LAN R.R. Co.
17	Nashville and Decatur Railroad Company	Transportation	Securities	100%	LAN R.R. Co.
18	Ormond Beach Publishing Company	Publishing	Securities	55%	FL. Pub. Co.
19	St. John's Publishing Company	Publishing	Securities	100%	FL. Pub. Co.
20	Winston Land Corporation	Real Estate	Securities	100%	W.S.S.B. Ry. Co.
21	Woodstock & Blockton Railway Company	Transportation	Securities	50%	LAN R.R. Co.
22					
23					
24					
25					
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29					
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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					
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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 is controlled 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%
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3				
4				
5				
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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.

Road Initials: SCL year 1976

NOTES AND REMARKS

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 Barking 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 14.59% of the stock of the WofA.

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

Notes to Schedule 102, Page 2:

Line 24: The by-laws of the Company provide that the Chairman of the Board shall preside at all meetings of the Board of Directors.

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.

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, 1976 (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	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	Seaboard Coast Line					
2	Industries, Inc.	Richmond, Va.	9,061,038	9,061,038		
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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 26, 1976

12. Give the place of such meeting. Richmond, Virginia

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)
			\$	\$
1	(701) Cash	CURRENT ASSETS	1,271	3,828
2	(702) Temporary cash investments (p. 23)		52,905	42,184
3	(703) Special deposits (p. 23)		472	569
4	(704) Loans and notes receivable (p. 23)		379	335
5	(705) Traffic, car service and other balances-Dr.		1,312	
6	(706) Net balance receivable from agents and conductors		33,458	32,456
7	(707) Miscellaneous accounts receivable		15,086	12,502
8	(708) Interest and dividends receivable		470	253
9	(709) Accrued accounts receivable (p. 23)		55,965	54,708
10	(710) Working fund advances		168	168
11	(711) Prepayments (p. 23)		4,517	4,325
12	(712) Material and supplies		40,954	37,714
13	(713) Other current assets (p. 23)		9,810	9,967
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		216,768	199,009
		SPECIAL FUNDS		
16	(715) Sinking funds (pp. 24 and 25)	(a1) Total book assets at close of year \$ 259 (a2) Respondent's own issues included in (a1) \$259		301
17	(716) Capital and other reserve funds (pp. 24 and 25)	7,335	None	270
18	(717) Insurance and other funds (pp. 24 and 25)	1,543	None	1,878
19	Total special funds		8,878	2,449
		INVESTMENTS		
20	(721) Investments in affiliated companies (pp. 28-31)		263,908	263,084
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		219,599	194,218
22	(722) Other investments (pp. 32-35)		1,270	1,053
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(591)	(1,106)
24	Total investments (accounts 721, 722 and 723)		484,186	457,249
		PROPERTIES		
25	(731) Road and equipment property: Road		755,978	732,711
26	Equipment		799,198	814,691
27	General expenditures		16,911	16,928
28	Other elements of investment		(7,956)	(8,062)
29	Construction work in progress		30,633	30,232
30	Total (pp. 38-41)		1,594,764	1,586,500
31	(732) Improvements on leased property: Road		2,283	2,420
32	Equipment		456	432
33	General expenditures		(10)	(10)
34	Total (pp. 38-41)		2,729	2,842
35	Total transportation property (accounts 731 and 732)		1,597,493	1,589,342
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(192)	(209)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(401,229)	(391,824)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(10,805)	(11,142)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		(412,226)	(403,175)
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		1,185,267	1,186,167
41	(737) Miscellaneous physical property (pp. 52 and 53)		36,449	36,360
42	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(1,089)	(1,037)
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		35,360	35,323
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		1,220,627	1,221,490

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			
45	(741) Other assets (p. 54)		3,794	4,811
46	(742) Unamortized discount on long-term debt		2,912	3,263
47	(743) Other deferred charges (p. 54)		6,936	6,013
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		13,642	14,087
50	TOTAL ASSETS		1,944,101	1,894,284

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 — \$ 9,114

(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 — \$ 161,062

— 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 — \$ 36,990

(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 — \$ 1,230

(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 — \$ 24,125

(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 — \$ None

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 parentheses.

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)		\$	\$ 1,500
52	(752) Traffic, car service and other balances—Cr.			23
53	(753) Audited accounts and wages payable		3,453	5,720
54	(754) Miscellaneous accounts payable		8,124	4,880
55	(755) Interest matured unpaid		881	673
56	(756) Dividends matured unpaid		11	16
57	(757) Unmatured interest accrued		8,299	8,953
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		93,273	87,392
60	(760) Federal income taxes accrued (p. 64)		5,620	
61	(761) Other taxes accrued (p. 64)		10,994	11,624
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		28,573	27,776
64	Total current liabilities (exclusive of long-term debt due within one year)		159,228	148,557
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued \$ 45,209	(a2) Held by or for respondent \$ 7,954	37,255 37,071
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured	(a1) Total issued \$417,787	(a2) Held by or for respondent \$199,616	218,171 223,300
67	(766) Equipment obligations	230,466	None	230,466 250,895
68	(767) Receivers' and Trustees' securities	(pp. 56-59)		
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)			
71	Total long-term debt due after one year		448,637	474,195
RESERVES				
72	(771) Pension and welfare reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)		6,911	6,749
74	Total reserves		6,911	6,749
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)		33,964	28,564
76	(782) Other liabilities (p. 65)		43	50
77	(783) Unamortized premium on long-term debt		5,443	8,725
78	(784) Other deferred credits (p. 65)		70	67
79	(785) Accrued liability—Leased property (p. 45)		126,611	125,365
80	(786) Accumulated deferred income tax credits (p. 87)		166,131	162,771
81	Total other liabilities and deferred credits			
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
82	(791) Capital stock issued: Common stock (p. 61)	(a1) Total issued \$181,221	(a2) Nominally issued securities	181,221 181,221
83	Preferred stock (p. 67)			
84	Total	181,221		181,221 181,221
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock		181,221	181,221
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)		191,338	191,338
89	(795) Paid-in surplus (p. 69)		63,445	63,445
90	(796) Other capital surplus (p. 69)		254,783	254,783
91	Total capital surplus			

**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)
	<i>Retained income</i>		\$	\$
92	(797) Retained income—Appropriated (p. 69)			
93	(798) Retained income—Unappropriated (p. 20)		689,935	628,937
94	Total retained income		689,935	628,937
	<i>Treasury Stock</i>			
95	(798.5) Less: Treasury stock			
96	Total shareholders' equity		1,125,939	1,064,941
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,944,101	1,894,284

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

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	As recorded on books				Amount not recorded
	Amount in dispute	Account Nos.			
		Debit	Credit		
Per diem receivable	\$				\$
Per diem payable					
Net amount	\$ None	X X X X X X X X	X X X X X X X X		\$ None

4. 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. \$ 4,458

5. 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

6. (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 year end. \$ 31,291

(c) Total pension costs for year:

Normal costs. \$ 1,393

Amortization of past service costs. \$ 2,115

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

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

(i) If funding is by insurance, give name of insuring company. Not applicable

(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 X 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 & Improvement Company

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

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

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

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

7. 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 X

8. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of December 31, 1976:

Deferred maintenance	\$ 75,881
Delayed capital improvements	\$ 77,137

NOTES AND REMARKS

9. Respondent carries a service interruption policy with the Imperial Insurance Company Limited, indemnifying it against a maximum daily loss of \$979 to cover its fixed and continuing expenses during certain work stoppages. Respondent may be obligated to pay additional premiums, subject to a maximum of \$19,581 in the event such losses are sustained by other railroads holding similar policies.
10. Accounts 701 - Cash and 702 - Temporary Cash Investments include \$12,963 from sale of Consolidated Mortgage 7-3/4% Bonds, Series B, to be applied to certain construction projects.
11. Federal income tax returns of the former ACL, SAL, P&N and SCL have been examined by the Internal Revenue Service through periods ended June 30, 1967, December 31, 1966, December 31, 1968 and December 31, 1970, respectively. Internal Revenue Service has issued notices of deficiencies and protests have been filed, with hearings currently in progress before the Appellate Division. Returns for other years are currently under review by Internal Revenue Service. Based on past experience and the status of the matters being protested, provision has been made for any Federal income taxes and related interest which may be payable. See Schedule 224, Page 64, for details.
12. 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 1976 were \$1,746; none in 1975 and \$325 in 1974.
6. (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 1976 and 1975 were \$3,510 and \$2,838, 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.; and Winston-Salem Southbound Rwy. Co. Charges are actuarially allocated between affiliates based on ages and salaries of members.

Road Initials: SCL

Year: 1976

15

NOTES AND REMARKS

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 dividends 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 current year (d)
	ORDINARY ITEMS			
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	728,485	637,257	
2	(531) Railway operating expenses (p. 74)	549,107	498,059	
3	Net revenue from railway operations	179,378	139,198	
4	(532) Railway tax accruals (p. 86)	68,263	54,315	
5	(533) Provision for deferred taxes (p. 87)	1,053	2,561	
6	Railway operating income	110,062	82,322	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	2,582	1,684	
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	276	215	
12	(508) Joint facility rent income	1,505	1,315	
13	Total rent income	4,363	3,214	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	51,254	44,458	
15	(537) Rent for locomotives (p. 91)	5,444	5,546	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment		1	
19	(541) Joint facility rents	1,330	1,433	
20	Total rents payable	58,028	51,438	
21	Net rents (lines 13, 20)	(53,665)	(48,224)	
22	Net railway operating income (lines 6, 21)	56,397	34,098	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	2		
25	(510) Miscellaneous rent income (p. 88)	2,446	2,464	
26	(511) Income from nonoperating property (p. 53)	648	530	
27	(512) Separately operated properties—Profit (p. 89)	4,649	3,278	
28	(513) Dividend income (from investments under cost only)	465	464	17
29	(514) Interest income	2,450	1,789	
30	(516) Income from sinking and other reserve funds	205	265	
31	(517) Release of premiums on funded debt	8	9	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1)	11,066	7,725
34	Dividend income (from investments under equity only)	\$ 14,607	x x x x	x x x x
35	Undistributed earnings (losses)	29,126	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			
37	Total other income	43,733	34,532	x x x x
38	Total income (lines 22, 37)	122,069	85,154	17
	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)	1,250	1,250	
42	(544) Miscellaneous tax accruals (p. 53)	358	404	
43	(545) Separately operated properties—Loss (p. 89)	71	283	

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						Other items not related to either freight or to passenger and allied services (k)	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)		
\$	\$	\$	\$	\$	\$	\$	
722,056		722,056	6,429		6,429		1
439,599	103,967	543,566	(269)	5,810	5,541		2
x x x x x	x x x x x	178,490	x x x x x	x x x x x	888		3
34,154	33,214	67,368	(754)	1,649	895		4
1,053		1,053					5
x x x x x	x x x x x	110,069	x x x x x	x x x x x	(7)		6
							7
2,582		2,582					8
							9
276		276					10
337	1,122	1,459		46	46		11
x x x x x	x x x x x	4,317	x x x x x	x x x x x	46		12
							13
51,254		51,254					14
5,444		5,444					15
							16
							17
1,364		1,364	(34)		(34)		18
x x x x x	x x x x x	58,062	x x x x x	x x x x x	(34)		19
x x x x x	x x x x x	(53,745)	x x x x x	x x x x x	80		20
x x x x x	x x x x x	56,324	x x x x x	x x x x x	73		21
							22

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

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	2,647	2,315	
46	(351) Miscellaneous income charges (p. 94)	4,326	4,252	
47	Total miscellaneous deductions	117,743	80,902	17
48	Income available for fixed charges (lines 38, 47)			
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	317	427	17
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	31,670	32,693	
51	(b) Interest in default	58	110	
52	(547) Interest on unfunded debt	325	336	
53	(548) Amortization of discount on funded debt	32,370	33,566	17
54	Total fixed charges	85,373	47,336	
55	Income after fixed charges (lines 48, 54)			
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	(555) Unusual or infrequent items-Net-(Debit) credit*	85,373	47,336	
58	Income (loss) from continuing operations (lines 55-57)			
	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)	85,373	47,336	
62	Income (loss) before extraordinary items (lines 58, 61)			
	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)	85,373	47,336	

* Less applicable income taxes of:

\$

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

560 Income (loss) from operations of discontinued segments _____

565 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 and 14).

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 63, 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	\$ 438,846	\$ 190,091
2	(601.5) Prior period adjustments to beginning retained income		
CREDITS			
3	(602) Credit balance transferred from income	56,247	29,126
4	(606) Other credits to retained income	3,495	
5	(622) Appropriations released		
6	Total	59,742	29,126
DEBITS			
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		3,495
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)	24,375	
12	Total	24,375	3,495
13	Net increase (decrease) during year (Line 6 minus line 12)	35,367	25,631
14	Balances at close of year (Lines 1 and 13)	474,213	215,722
15	Balance from line 14 (c)	215,722	x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	689,935	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 306, 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	2.85%		\$ 181,221	\$ 5,165	Feb. 17, 1976	Mar. 15, 1976
2	Common Stock	3.30%		181,221	5,980	May 18, 1976	June 15, 1976
3	Common Stock	3.25%		181,221	5,890	July 13, 1976	Sep. 15, 1976
4	Common Stock	4.05%		181,221	7,340	Nov. 16, 1976	Dec. 15, 1976
5							
6							
7							
8							
9							
10							
11							
12							
13				Total	24,375		

309-STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Description (d)	Amount (c)
	Schedule (a)	Line (b)	Column (c)		
19	300	68	(b)	Working capital provided by operations (Continued): Extraordinary items and accounting changes	\$
20	300	63	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
21	300	65	(b)	Loss (gain) on extraordinary items	
22	300	67	(b)	Net increase (decrease) in deferred income taxes	
23				Cumulative effect of changes in accounting principles	
24				Other (specify):	
25					
26					
27					
28					
29				Total working capital from extraordinary items and accounting changes	93,320
30				Total working capital from operations (lines 18 and 28)	
31				Working capital from sources other than operating:	13,681
32				Proceeds from issuance of long-term liabilities	5,475
33				Proceeds from sale/disposition of carrier operating property	400
34	205	99	(l)	Proceeds from sale/disposition of other tangible property	12,027
35	206	99	(k)	Proceeds from sale/repayment of investments advances	
36	204	41	(f)	Net decrease in sinking and other special funds	52,319
37	229	15	(e) + (f)	Proceeds from issue of capital stock	
38			(-l)	Other (specify):	
39				Net profit on land sales	4,851
40				Increase in other liabilities and deferred credits and decrease in other assets and deferred charges	5,113
41					
42				Total working capital from sources other than operating	93,866
				Total sources of working capital (lines 29 and 41)	187,186

See APPLICATION OF WORKING CAPITAL on following page

309. STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Description (d)	Amount (c)
	Schedule (a)	Line (b)	Column (c)		
				APPLICATION OF WORKING CAPITAL	\$
43	-	-	-	Amount paid to acquire/retire long-term liabilities	39,270
44	305	10	(b)	Cash dividends	24,375
45	211	52	(e)	Purchase price of carrier operating property	34,707
46	-	-	-	Purchase price of other tangible property	539
47	205	99	(j)	Purchase price of long-term investments and advances	13,068
	206	99	(i)		
48	204	41	(e)	XXX increase in sinking or other special funds	58,748
49	229	15	(j)	Purchase price of acquiring treasury stock	
	-	-	-	Other (specify):	
50	211	52	(f)	Purchase price of improvements on leased property	152
51				Increase in other assets and deferred charges, decrease in other liabilities and deferred credits	9,190
52				Net non-current liabilities of T&GC RR acquired	171
53				Net non-current liabilities of Spartanburg Terminal Co. acquired	62
54				Total application of working capital	180,282
55				Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	6,904
56					

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)
326	3	(b)
330	9	(b)
214	22	(j)
200	46	(b) - (c)
200	227	(b) - (c)
		(8)
		\$34,276

309S.-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	\$ 54,176	\$ 46,012	\$ 8,164
2	200	4 to 9	(b)	Net receivables	106,671	100,254	6,417
3	200	11	(b)	Prepayments	4,517	4,325	192
4	200	12	(b)	Materials and supplies	40,954	37,714	3,240
5	-	-	-	Other current assets not included above	10,282	10,536	(254)
6	200	51	(b)	Notes payable and matured obligations		1,500	1,500
7	200	52 to 59	(b)	Accounts payable	130,655	119,281	(11,374)
8	200	65	(b)	Current equipment obligations and other debt	37,255	37,071	(184)
9	-	-	-	Other current liabilities not included above	28,573	27,776	(797)
10	-	-	-	Net increase (decrease) in working capital (= line 56, Schedule 309)	20,117	13,213	6,904

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NOTES AND REMARKS

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		\$ 52,176
2				
3	704	Uni-Vinyl Corp. Secured Note Dated 8/8/75 Due 8/8/77		144
4		Seaboard Lumber Co. Note Dated 12/11/75 Due 12/11/77		43
5		City of Clearwater, Fla. Secured Note Dated 1/21/71 Due 1/20/77		17
6		Other Items - Each Less Than \$250,000		175
7		Total Account 704, Loans and Notes Receivable		379
8				
9	709	Estimated Revenues On Interline and Local Freight Traffic		32,417
10		Estimated Per Diem and Mileage Due From Others		11,059
11		Construction Chargeable to Others		5,611
12		Estimated Amount Due From Realco for Off Line Per Diem		1,377
13		Estimated Rack Rental Due From Trailer Train		1,101
14		Estimated Amount Receivable For Car Repairs		900
15		Estimated Amount Due From Replacement of Savannah River Bridge		695
16		Estimated Amount Due From Joint Facility Operations		302
17		Estimated Amount Due From Auto Train For Operations		280
18		Other Items - Each Less Than \$250,000		2,224
19		Total Account 709, Accrued Accounts Receivable		55,966
20				
21	711	Equipment Lease Rentals		3,593
22		Insurance Premiums		414
23		Land Lease - Phosphate Facilities-The Atlantic Land & Imp. Co.		276
24		Other Items, Each Less Than \$250,000		234
25		Total Account 711, Prepayments		4,517
26				
27	713	Amount Receivable From National Railroad Passenger Corporation		5,537
28		Cost of Land for Sale		2,974
29		Waybill Correction Suspense		908
30		Advances on Freight In Transit		391
31		Total Account 713, Other Current Assets		9,810
32				
33				
34				
35				
36				
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.

(Dollars in Thousands)

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, 1976 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 \$33,000 and \$90,000 of its retained earnings was available for declaration of dividends.

Short term borrowings outstanding at December 31, 1976 - 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	92
2		
3		
4		
5		
6	Total	92
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	None
	Miscellaneous special deposits:	
13	Minor items less than \$250,000	380
14		
15		
16		
17		
18	Total	380
	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		Total Account 716	
27			
28	717	Insurance and Other Funds:	
29		Deposit of Daily Indemnity for	
30		service interruption	Barclay's Bank, D.C.O.
31		Deposit for Deferred Compensation	Mercantile-Safe Dep. & Tr. Co.
32		Total Account 717	
33			
34		Note: Totals in columns (d), (e), (f) and (g) include value of Respondent's	
35		own securities as reported on page 25, line 7, not included in	
36		columns (b) and (c) of General Balance Sheet.	
37			
38			
39			
40			
41			

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

204. 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. 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)	Book value Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
	918	918					2
							3
	1,174	1,174					4
							5
122	735	598	259		259		6
301	2,981	3,282					7
							8
							9
423	5,808	5,972	259		259		10
							11
							12
							13
							14
	1,667	1,667					15
	1,275	1,275					16
							17
							18
							19
15	119	119	15			15	20
							21
165	2,343	1,982	526	12		514	22
							23
90	48,123	41,419	6,794	7		6,787	24
270	53,527	46,462	7,335	19		7,316	25
							26
							27
							28
							29
961	47	29	979	979			30
917	101	454	564	54		510	31
1,878	148	483	1,543	1,033		510	32
							33
							34
							35
							36
							37
							38
							39
							40
							41

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 32 and Page 30, Line 50: Held under Georgia Railroad lease.

Page 28, Line 13: Acquired 5,891 shares of the capital stock of Durham and Southern Ry. Co. pursuant to Purchase and Sale Agreement dated January 6, 1976 and Supplemental Agreement dated January 22, 1976 approved by I.C.C. Finance Docket No. 28110 dated June 2, 1976.

Page 28, Line 24: The Richmond Terminal Ry. Co. was liquidated in March, 1976.

Page 28, Line 29: The Spartanburg Terminal Co. was liquidated in December, 1976 with all properties, franchises, assets and liabilities conveyed to Respondent.

Page 28, Line 30: The Tampa & Gulf Coast R.R. Co. was liquidated in June, 1976 with all properties, franchises, assets and liabilities conveyed to Respondent.

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

25 - Lessees Georgia R.R.

31 - Various Carriers

32 - L&N R.R. Co. (Through ownership of stock and joint lease).

33 - N. & W. Ry. Co.

40 - Southern Ry. Co., Penn Cen. R.R. Co., B. & O. R.R. Co. and C. & O. R.R. Co.

#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

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, mortgage, 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. & Banking Co. to purchase at expiration of lease of Georgia R.R.	6.44		149
5	"	"	"	A. & W.P.R.R. Co. (our 1/2)			
6	"	"	"	Atlantic & East Coast Terminal Co.	50		12
7	"	"	"	Augusta & Summerville R.R. Co.	37.50		27
8	"	"	"	B'ham Terminal Co. (Subscription)	A 16.67	25	
9	"	"	"	Chatham Terminal Co.	A 50	19	
10	"	"	"	Columbia, Newberry & Laurens R.R. Co.	A 97.02	3	142
11	"	"	"	Durham & Southern Rwy.	99.95		1,000
12	"	"	"	Duval Connecting R.R.	50		25
13	"	"	"	Fruit Growers Express	A 32.92	1,674	1,898
14	"	"	"	Gainesville Midland R.R. Co.	A 100	561	
15	"	"	"	Haysi Railroad Co.	50		10
16	"	"	"	Jacksonville Terminal Co.	A 50	69	44
17	"	"	"	L. & N. R.R. Co. - Common	100		200,256
18	"	"	"	Norfolk & Ports. Belt Line R.R.	A 25	8	8
19	"	"	"	North Charleston Terminal Co.	A 66.67	35	35
20	"	"	"	The Pullman Co.	4.20		417
21	"	"	"	R.F. & P. R.R. Co. - Div. Obligations	12.02		6,135
22	"	"	"	Richmond Terminal Rwy. Co.			
23	"	"	"	Savannah River Terminal Co.	66.67		67
24	"	"	"	The Seacoast Transportation Co.	100		93
25	"	"	"	South Carolina Pac. Ry. Co. - Pref.	A 100	65	
26	"	"	"	South Carolina Pac. Ry. Co. - Common	A 83.20	1	2
27	"	"	"	Spartanburg Terminal Co.			
28	"	"	"	Tampa & Gulf Coast R.R. Co.			
29	"	"	"	Trailer Train Co.	4.88		170
30	"	"	"	Western Rwy. of Alabama (our 1/2)			
31	"	"	"	Winston-Salem Southbound Rwy.	B 50	622	1
32				Total Class A-1		3,088	210,604
33	721	A-2	VII	Fort Myers Southern R.R. Co.	100		50
34	"	"	"	Tampa Southern R.R. Co.	100		200
35				Total Class A-2			250
36	721	A-3	VI	The Atlantic Land & Imp. Co.	100		4,050
37	"	"	X	Richmond-Washington Co.	A 33.33	445	445
38	"	"	"	Seaboard Coast Line Rwy. Supplies, Inc.	100		1
39	"	"	VIII	Park-N-Shop, Inc.	93.89		238
40				Total Class A-3		445	4,734
41				Total Stock		3,533	215,588
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 (h) 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.
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)						
\$	\$ 55#	\$	\$	\$	%	\$	1
	64				\$ 6.00	3	2
							3
	149				\$ 6.00	7	4
	12				\$ 3.00	21	5
	27				\$15.50	12	6
	25						7
	19						8
	145						9
	1,000	1,000					10
	25						11
	3,572				\$10.00	372	12
	561				\$50.00	207	13
	10						14
	113#						15
	200,256				\$ 5.36	13,348	16
	16						17
	70				5	4	18
	417						19
	6,135				\$18.25	792	20
			54	54			21
	67						22
	93						23
	65				6	6	24
	3				5	5	25
		1	5	5			26
							27
	170						28
					\$ 7.00	39	29
	623						30
	213,692	1,001	59	59		14,816	31
	50						32
	200						33
	250						34
	4,050						35
	890				\$27.50	245	36
	1						37
	238						38
	5,179					245	39
	219,121	1,001	59	59		15,061	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	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	% \$	(f)	(g)
47	721	B-1	VII	Athens Terminal Co. 7/1/37	A	114	\$
48	"	"	"	Tampa & Gulf Coast RR 4/1/53			
49	"	"	"	Tampa & Gulf Coast RR 9/1/53			
50	"	"	"	The Western Rwy. of Ala. 10/1/83			715
51				Total Bonds		114	715
52	721	D-1	VII	Augusta & Summerville R.R. Co.—Demand			
53	"	"	"	Trailer Train Co.			1,170
54				Total			1,170
55	721	D-2	VII	Tampa Southern R.R. Co. — Demand			978
56				Total Notes			2,148
57	721	E-1	VII	Albany Passenger Terminal Co.			48
58	"	"	"	Athens Terminal Co.			16
59	"	"	"	Atlantic & East Coast Terminal Co.			275
60	"	"	"	Birmingham Terminal Co.			255
61	"	"	"	Chatham Terminal Co.			3
62	"	"	"	Clinchfield R.R. Co. — Lessee Orgn.			18,630
63	"	"	"	Duval Connecting R.R. Co.			1,193
64	"	"	"	Georgia R.R. — Lessee Orgn.			6,341
65	"	"	"	Jacksonville Terminal Co.			457
66	"	"	"	Norfolk & Ports. Belt Line R.R.			250
67	"	"	"	North Charleston Terminal Co.			189
68	"	"	"	Richmond Terminal Co.			
69	"	"	"	Savannah River Terminal Co.			24
70	"	"	"	Winston-Salem Southbound Rwy. Co.			685
71				Total			28,366
72	721	E-2	VII	Fort Myers Southern R.R. Co.			1,673
73	"	"	"	Haysi Railroad Co.			300
74	"	"	"	Tampa Southern R.R. Co.			3,901
75				Total			5,874
76	721	E-3	VI	The Atlantic Land & Imp. Co.			7,570
77				Total Advances			41,810
78							
79							
80							
81							
82							
83							
84							
85							
86							
87							
88							
89							
90							
91							
92							
93							
94				Summary			
95	721			Stocks		3,533	215,588
96	"			Bonds		114	715
97	"			Unsecured Notes			2,148
98	"			Advances			41,810
99				Grand Total		3,647	260,261

(See notes on Page 26)

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	\$	\$	\$	%	\$	
			1,429	1,429	3	6	47
							48
	715	31			5	34	49
	829	31	1,429	1,429		40	50
			4	4			51
	1,170				6½-7½	82	52
	1,170		4	4		82	53
	978						54
	2,148		4	4		82	55
	48#				5		56
	16						57
	275						58
	255						59
	3						60
	18,630	3,634	4,537	4,537			61
	1,193	18					62
	6,341	928	411	411			63
	457#				3	14	64
	250				3	7	65
	189				3	6	66
			461	461			67
	24						68
	685		200	200	4	33	69
	28,366	4,580	5,609	5,609		60	70
	1,673	174	76	76			71
	300				Prime	20	72
	3,901	353	38	38			73
	5,874	527	114	114		20	74
	7,570	5,900	4,000	4,000			75
	41,810	11,007	9,723	9,723		80	76
							77
							78
							79
							80
							81
							82
							83
							84
							85
							86
							87
							88
							89
							90
							91
							92
							93
	219,121	1,001	59	59		15,061	94
	829	31	1,429	1,429		40	95
	2,148		4	4		82	96
	41,810	11,007	9,723	9,723		80	97
	263,908	12,039	11,215	11,215		15,263	98
							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	"	"	VI	First Georgia Development Corp.		391
8	"	"	"	Lusk Corp.		
9	"	"	"	Benton-Spry, Inc.		1
10				Total		396
11				Total Stocks		485
12	722	B-3	X	Augusta National Golf Club		1
13				Total Bonds		1
14	722	C-3	IV	Cherokee Textiles, Inc.		33
15	"	"	"	Rinker Materials Corp.		30
16	"	"	"	Uni-Vinyl Corp.		
17	"	"	V	Mo-Bo Enterprises, Inc.		9
18	"	"	"	Southern Wholesale Furniture Co.		21
19	"	"	IX	City of Clearwater		69
20	"	"	"	City of Fort Myers		
21	"	"	X	Blue Goose Growers		15
22	"	"	"	Concrete Materials Corp. of Kissimmee		1
23	"	"	"	Concrete Products, Inc.		24
24	"	"	"	Concrete Products Co.		28
25	"	"	"	Hammerberg, Chester A. & Ruth E.		11
26	"	"	"	Klepper, Raphael		2
27	"	"	"	LaGrone, Jr., M.C.		92
28	"	"	"	Lewis, Doris R.		16
29	"	"	"	Lewis, Luis E.		10
30	"	"	"	Montague & Co., B. L.		6
31	"	"	"	Race & Race, Inc.		11
32	"	"	"	Seaboard Lumber Co.		43
33	"	"	"	Shoemaker, J. W. & Stottlemeyer, C. E.		66
34	"	"	"	Southwest Heritage, Inc.		280
35	"	"	"	Stringfellow, Fred B. & James L.		17
36	"	"	"	University Club of Tampa, Fla.		
37	"	"	"	Westchester Country Club of Rye, N.Y.		
38				Total Other Secured Obligations		784
39						
40						
41						
42						
43						
44						
45						
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				9	6	2
							3
	89					6	4
	4				4.90	5	5
							6
	391	137					7
							8
	1						9
	396	137				5	10
	485	137				11	11
	1						12
	1						13
	33		18	13	8.5	5	14
	30		15	15	Prime + 1/4	4	15
			144	144	Prime	16	16
	9		9	9	8.5	2	17
	21		1	1	8.5	2	18
	69		18	18	4.5	4	19
		400	400	400	Prime	15	20
	15		7	7	7	2	21
	1		3	3	8.5		22
	24		8	8	8	3	23
	28	32	4	4	9.5	2	24
	11		8	8	8.5	1	25
	2		2	2	8.5		26
	92		24	24	8.5	10	27
	16		4	4	8	2	28
	10	12	2	2	Prime + 1/4		29
	6		5	5	8	1	30
	11	16	5	5	8.5	1	31
	43		43	43	9.75	12	32
	66	82	16	16	Prime + 1/4	2	33
	280	350	70	70	Prime	6	34
	17		6	6	8.5	2	35
							36
							37
	784	892	812	812		92	38
							39
							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	X	Housing Supply Industries, Inc.	\$	\$
48				Total Unsecured Notes		
49				Total Account 722		
50						
51						
52						
53						
54						
55						
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60						
61						
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85						
86						
87						
88						
89						
90						
91						
92						
93				Summary		
94						
95	722			Stocks		485
96	"			Bonds		1
97	"			Other Secured Obligations		784
98	"			Unsecured Notes		
99				Grand Total Other Investments		1,270

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)						
\$	\$	\$	\$	\$	%	\$	
							47
							48
							49
							50
							51
							52
							53
							54
							55
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							84
							85
							86
							87
							88
							89
							90
							91
							92
							93
	485	137				11	94
1							95
784		892	812	812		92	96
							97
							98
	1,270	1,029	812	812		103	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 (h), 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 \$ 24	\$	1	\$	\$	\$ 25
2	Columbia, Newberry & Laurens R.R. Co.	" 1,896		446			2,342
3	Durham & Southern R.R. Co.	" 1		(55)	(1)		(56)
4	Duval Connecting Railroad Co.	" 283		(4)			1
5	Gainesville Midland Railroad Co.	" 154,646		13,480	10,540		279
6	L&N Railroad Co.	" 5					178,666
7	North Charleston Terminal Co.	" 1,113		378		(1,491)	5
8	Spartanburg Terminal Co.	" 2,254				(2,254)	
9	Tampa & Gulf Coast RR Co.	" (467)		29			(438)
10	The Seacoast Transportation Co.	" 1,995		245			2,240
11	Winston-Salem Southbound Rwy. Co.	" 136					136
12	Fort Myers Southern RR Co.	" 413					413
13	Tampa Southern RR Co.						
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							

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							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
54							
55							
56							
57							
58							
Total		162,299		14,520	10,539	(3,745)	183,613
Noncarriers: (Show totals only for each column)		31,919		4,820	(753)		35,986
Total (lines 59 and 60)		194,218		19,340	9,786	(3,745)	219,599

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 1 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 Terminal Co.	\$ 1	\$
2	A-1	Duval Connecting R.R. Co.	25	
3	A-3	Florida Publishing Co.	27,662	
4	A-3	Wesjax 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 Corp.	60	
8	C-3	Kirk Dornbush	21	
9	C-3	Jacksonville Warehouse Co.	478	
10	C-3	Wiesenfeld Warehouse Co.	550	
11	C-3	Hardee Farms International Ltd.	27	
12	C-3	Sims Crane Service		
13	C-3	Charles B. West	9	
14	E-1	Birmingham Terminal Co.	263	
15	E-1	Duval Connecting R.R. Co.	1,103	
16	E-3	James Center Development Co.	52	
17	A-3	St. Johns Publishing Company	150	
18	A-3	Ormond Beach Publishing Company	250	
19	A-3	Crescent City Publishing Company	104	
20	A-3	Flagler Publishing Company	30	
21	A-3	Kimberly-Clark, Inc.	147	
22	A-3	Area Communications, Inc.	55	
23	A-3	Metropolitan Sunday Newspapers, Inc.	1	
24	D-3	St. Johns Publishing Company Notes	538	
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
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49				

219. 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
25	25	"	"	"	"	"	9
27	27	"	"	"	"	"	10
6	6	"	"	"	"	"	11
19	19	"	"	"	"	"	12
10	10	"	"	"	"	"	13
		"	"	"	"	"	14
		"	"	"	"	"	15
		"	"	"	"	"	16
		Florida Publishing Company					17
		"	"	"	"	"	18
		"	"	"	"	"	19
		"	"	"	"	"	20
		"	"	"	"	"	21
		"	"	"	"	"	22
		"	"	"	"	"	23
36	36	"	"	"	"	"	24
							25
							26
							27
							28
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211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

Line No.	Account (a)	(Dollars in thousands) Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering	\$ 15,210	\$	\$ 41
2	(2) Land for transportation purposes	28,523		387
3	(2 1/2) Other right-of-way expenditures	256		
4	(3) Grading	99,425		652
5	(5) Tunnels and subways	1,580		2,029
6	(6) Bridges, trestles, and culverts	86,706		189
7	(7) Elevated structures			
8	(8) Ties	52,994		299
9	(9) Rails	91,719		399
10	(10) Other track material	81,606		336
11	(11) Ballast	38,973		161
12	(12) Track laying and surfacing	52,904		292
13	(13) Fences, snowsheds, and signs	1,273		6
14	(16) Station and office buildings	29,499		125
15	(17) Roadway buildings	2,122		4
16	(18) Water stations	678		
17	(19) Fuel stations	1,662		
18	(20) Shops and enginehouses	23,175		
19	(21) Grain elevators			
20	(22) Storage warehouses			
21	(23) Wharves and docks	936		
22	(24) Coal and ore wharves	2,305		
23	(25) TOFC/COFC terminals	5,785		18
24	(26) Communication systems	11,987		8
25	(27) Signals and interlockers	66,298		141
26	(29) Power plants	255		
27	(31) Power-transmission systems	1,383		
28	(35) Miscellaneous structures	1,072		
29	(37) Roadway machines	16,540		
30	(38) Roadway small tools	310		1
31	(39) Public improvements—Construction	9,111		160
32	(43) Other expenditures—Road	589		
33	(44) Shop machinery	9,344		
34	(45) Power-plant machinery	1,367		
35	Other (specify and explain)			
36	Total expenditures for road	735,587		5,248
37	(52) Locomotives	211,175		
38	(53) Freight-train cars	579,864		
39	(54) Passenger-train cars			
40	(55) Highway revenue equipment	1,166		
41	(56) Floating equipment			
42	(57) Work equipment	17,700		
43	(58) Miscellaneous equipment	5,218		
44	Total expenditures for equipment	815,123		
45	(71) Organization expenses	383		43
46	(76) Interest during construction	13,691		
47	(77) Other expenditures—General	2,839		
48	Total general expenditures	16,918		43
49	Total	1,567,628		5,291
50	(80) Other elements of investment (p. 41)	(8,062)		(5)
51	(90) Construction work in progress	30,232		
52	Grand Total	1,589,798		5,286

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)	
\$ 377	\$ 1	\$ 135	\$ 2	\$ 282	\$ 15,492	1
287		1529 826	2	(857) (154)	27,666 28,369	2
(10)		4		(14)	242	3
2,469	1	230	25	2,867	102,292	4
				2,029	3,609	5
3,472		882	46	2,733	89,439	6
						7
1,152	4	271	9	1,175	54,169	8
4,116		146	16	4,353	96,072	9
4,446	2	263	66	4,455	86,061	10
813	47	24	5	992	39,965	11
58	3	187	14	152	53,056	12
3		4		5	1,278	13
1,766	53	723	7	1,214	30,713	14
39		9		34	2,156	15
		19		(19)	659	16
324		55		269	1,931	17
(504)		95		(599)	22,576	18
						19
	(1)			(1)	935	20
					2,305	21
1,093		154		957	6,742	22
85		355	54	(316)	11,671	23
696		1,598		(561)	65,737	24
		18		(18)	237	25
117		9		108	1,491	26
105		1		104	1,176	27
1,782		11		1,771	18,311	28
(16)				(15)	295	29
339		30	1	468	9,579	30
845				845	1,434	31
1,377		1,086		291	9,635	32
65		95		(30)	1,337	33
						34
25,496	110	7933 7,230	247	22,614 23,377	751,241 756,962	35
(248)	15	2,505		(2,738)	208,437	36
7,066	27	20,280		(13,187)	566,677	37
						38
65		446	17	(398)	768	39
						40
749		721		28	17,728	41
1,177		351		826	6,044	42
8,809	42	24,303	17	(15,469)	799,654	43
				43	431	44
1		49		(48)	13,643	45
		12		(12)	2,827	46
1		61		(17)	16,901	47
34,306	152	32,277 31,594	264	7,188 7,891	1,575,519 1,581,818	48
		(111)		106	(7,956)	49
401				401	30,633	50
34,707	152	32,186 31,483	264	7,695 8,398	1,598,196	51
					1,597,493	52

* adj. see page 40

called carrier add advised

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 (g) 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:

Amounts shown in column (d) represent acquisition of Tampa & Gulf Coast Railroad Co. (\$2,648) and Spartanburg Terminal Co. (\$2,638).

The difference between the amount shown on line 52, column (j) and the amount shown on page 10, line 35, 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 \$703 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	111	
4				
5				
6	Acquisition of Tampa & Gulf Coast Railroad Co.			5
7				
8				
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38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x	111	5
51	NET CHANGES	x x x	106	

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

1. Show in columns (b) and (c), 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)	(Dollars in thousands)			OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base			Annual composite rate (percent)			Depreciation base		
		At beginning of year (b)	At close of year (c)					At beginning of year (e)	At close of year (f)	Annual composite rate (percent) (g)
	ROAD	\$	\$	%	\$	\$	%			
1	(1) Engineering	15,084	15,370	.62		221	.91			
2	(2-1/2) Other right-of-way expenditures	256	241	.88						
3	(3) Grading	98,265	100,963	.06		457	.51			
4	(5) Tunnels and subways	1,580	1,580	.48						
5	(6) Bridges, trestles, and culverts	85,791	88,672	1.79		1,493	1.73			
6	(7) Elevated structures									
7	(13) Fences, snowsheds, and signs	1,272	1,270	2.32		63	2.04			
8	(16) Station and office buildings	29,272	30,471	1.94		574	1.91			
9	(17) Roadway buildings	2,146	2,149	1.93		15	2.08			
10	(18) Water stations	689	673			3	3.55			
11	(19) Fuel stations	1,660	1,957	2.46						
12	(20) Shops and enginehouses	23,069	22,352	2.07		13	1.86			
13	(21) Grain elevators									
14	(22) Storage warehouses									
15	(23) Wharves and docks	806	806	1.59		1,940	.65			
16	(24) Coal and ore wharves	2,298	2,298	2.89		17	3.35			
17	(25) TOFC/COFC terminals	5,080	6,752	3.22		57	1.78			
18	(26) Communications systems	11,870	11,661	1.66		28	3.49			
19	(27) Signals and interlockers	64,173	64,376	2.76		381	1.53			
20	(29) Power plants	251	255	1.89						
21	(31) Power transmission systems	1,366	1,483	3.29		4	2.99			
22	(35) Miscellaneous structures	1,039	1,174	2.11						
23	(37) Roadway machines	16,023	17,865	5.43		1	2.95			
24	(39) Public improvements—Construction	8,889	9,341	1.52		206	2.26			
25	(44) Shop machinery	9,223	9,479	2.46						
26	(45) Power plant machinery	1,364	1,361	2.78						
27	All other road accounts									
28	Amortization (other than defense projects)									
29	Total road	381,466	392,549	1.66		5,473	1.20			
	EQUIPMENT									
30	(52) Locomotives	207,739	205,411	3.58						
31	(53) Freight-train cars	578,253	566,565	3.25						
32	(54) Passenger-train cars									
33	(55) Highway revenue equipment	1,134	754	8.89						
34	(56) Floating equipment									
35	(57) Work equipment	17,452	17,096	2.72						
36	(58) Miscellaneous equipment	5,144	5,841	11.72						
37	Total equipment	809,722	795,667	3.39						
38	GRAND TOTAL	1,191,188	1,188,216	XX XX		5,473	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	210	219	.07
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts	679	678	2.50
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs	12	12	3.70
8	(16) Station and office buildings	158	180	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	50	4	3.80
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	73	1.31
25	(44) Shop machinery			
26	(45) Power plant machinery			
27	All other road accounts			
28	Amortization (other than defense projects)			
29	Total road	1,289	1,273	1.94
	EQUIPMENT			
30	(52) Locomotives	185	200	3.58
31	(53) Freight-train cars	139	169	3.25
32	(54) Passenger-train cars			
33	(55) Highway revenue equipment			
34	(56) Floating equipment	32	16	8.89
35	(57) Work equipment			
36	(59) Miscellaneous equipment	67	62	11.72
37	Total equipment	423	447	4.70
38	GRAND TOTAL	1,712	1,720	XXXX

(See Notes on Page 48)

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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. 509.

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	2,263	95	6	108		2,256
2	(2-1/2) Other right-of-way expenditures	(27)	2		4		(29)
3	(3) Grading	1,159	60	92	190		1,121
4	(5) Tunnels and subways	116	8	841			965
5	(6) Bridges, trestles, and culverts	30,728	1,581	165	654		31,820
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	919	29	4	3		949
8	(16) Station and office buildings	9,553	577	88	449		9,769
9	(17) Roadway buildings	819	41	2	9		853
10	(18) Water stations	880			16		864
11	(19) Fuel stations	813	43	1	42		815
12	(20) Shops and enginehouses	6,735	468	14	97		7,120
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	417	13				430
16	(24) Coal and ore wharves	1,249	66				1,315
17	(25) TOFC/COFC terminals	719	208	6	60		873
18	(26) Communication systems	307	195	(5)	342		155
19	(27) Signals and interlockers	22,784	1,763	28	1,457		23,118
20	(29) Power plants	78	5		18		65
21	(31) Power-transmission systems	1,008	47	2	8		1,049
22	(35) Miscellaneous structures	380	24		1		403
23	(37) Roadway machines	8,664	899		6		9,557
24	(39) Public improvements—Construction	3,525	139	109	24		3,749
25	(44) Shop machinery*	2,543	233	(1)	526		2,249
26	(45) Power-plant machinery*	723	38		95		666
27	All other road accounts	8,101			(3)		8,104
28	Amortization (other than defense projects)						
29	Total road	104,456	6,534	1,352	4,106		108,236
	EQUIPMENT						
30	(52) Locomotives	118,847	7,408		2,272		123,983
31	(53) Freight-train cars	159,024	18,555		17,981		159,598
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	669	83		369		383
34	(56) Floating equipment						
35	(57) Work equipment	4,831	467		608		4,690
36	(58) Miscellaneous equipment	3,997	658		316		4,339
37	Total equipment	287,368	27,171		21,546		292,993
38	GRAND TOTAL	391,824	33,705	1,352	25,652		401,229

*Chargeable to account 305.

(See Notes on Page 48)

2112. 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 debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	2	1			2	1
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	2	1			1	2
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	43	25			21	47
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	2	1			1	2
8	(16) Station and office buildings	(2)	7		1	7	(3)
9	(17) Roadway buildings	(2)					(2)
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		13			13	
16	(24) Coal and ore wharves		1			1	
17	(25) TOFC/COFC terminals		1			1	
18	(26) Communication systems	9	1				10
19	(27) Signals and interlockers	2	5			5	2
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction	11	3			3	11
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	67	59		1	55	70
	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						
37	GRAND TOTAL	67	59		1	55	70

*Chargeable to account 305.

Note: \$55 shown in Column (f) Line 37 represents the amount of payments to Lessor currently.

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

1. Give full particulars called for hereunder with respect to credits. 2. If any entries are made for column (d) "Other credits or column (f) and debits to account 733, "Accrued Depreciation; Improvements on "Other debits" state the facts occasioning such entries. A debit balance Leased Property" during the year relating to improvements made to in column (b) or (g) for any primary account should be shown in road and equipment property leased from others, the depreciation parenthesis or designated "Dr." charges for which are includible in operating expenses of the 3. Any inconsistency between the credits to the reserve as shown in respondent. This schedule should only include entries for depreciation column (c) and the charges to operating expenses should be fully of road and equipment property includible in account 732, 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					9
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 -----	171	17				188
6	(7) Elevated structures -----						
7	(13) Fences, snow sheds, and signs -----	10					10
8	(16) Station and office buildings -----	(6)	4		4		(6)
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 -----						
16	(24) Coal and ore wharves -----						
17	(25) TOFC/COFC terminals -----						
18	(26) Communication systems -----	37			43		(6)
19	(27) Signals and interlockers -----	8	1				9
20	(29) Power plants -----						
21	(31) Power-transmission systems -----						
22	(35) Miscellaneous structures -----						
23	(37) Roadway machines -----	1					1
24	(39) Public improvements—Construction -----	44	1				45
25	(44) Shop Machinery* -----						
26	(45) Power-plant machinery* -----						
27	All other road accounts -----						
28	Total road -----	270	23		47		246
	EQUIPMENT						
29	(52) Locomotives -----	(120)	11				(109)
30	(53) Freight-train cars -----	12	4				16
31	(54) Passenger-train cars -----						
32	(55) Highway revenue equipment -----	7	2		17		(8)
33	(56) Floating equipment -----						
34	(57) Work equipment -----						
35	(58) Miscellaneous equipment -----	40	7				47
36	Total equipment -----	(61)	24		17		(54)
37	GRAND TOTAL	209	47		64		192

*Chargeable to account 305.

(See Notes on Page 48)

125600

ANNUAL REPORT 1976 CLASS 1 RR 2 of 3

SEABOARD COAST LINE RR CO.

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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 expen-

ses 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 (f) 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		89		6,500		89		6,500
	EQUIPMENT:								
22	(52) Locomotives		58		2,789		58		2,789
23	(53) Freight-train cars		190		1,264		190		1,264
24	(54) Passenger-train cars								
25	(55) Highway revenue equipment								
26	(56) Floating equipment								
27	(57) Work equipment				252				252
28	(58) Miscellaneous equipment								
29	TOTAL EQUIPMENT		248		4,305		248		4,305
30	GRAND TOTAL		337		10,805		337		10,805

NOTES AND REMARKS
(Dollars in thousands)

Notes to Page 42 - Schedule 211B:

1. The depreciation base for Accounts 1, 2¹/₂, 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.

	(b)	(c)
Acct. (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	<u>6</u>	<u>6</u>
	\$134	\$134

3. Column (g) difference in rates due to change in property leased from several lessors.

Notes to Page 44 - Schedule 211D:

1. 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.

	(b)	(c)	(g)
Acct. (1) Engineering	\$ 2	\$-	\$ 2
" (6) Bridges, Trestles and Culverts	3	-	3
" (16) Station and Office Buildings	54	2	56
" (39) Public Improvements - Construction	<u>1</u>	<u>-</u>	<u>1</u>
	\$60	\$2	\$62

2. The amount shown on line 38, Column (d) \$1,352 represents acquisition of Tampa & Gulf Coast Railroad Co. \$380 and Spartanburg Terminal Co. \$972.

Notes to Page 42A - Schedule 211B-1:

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

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 as to 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	Steel Covered Hopper Cars (L154)	80	2 814	2,499	P
2	Steel Gondola Cars (G412)	100	3 599	2,810	P
3	Steel Air Dump Cars (MWD)	20	780	633	P
4					
5					
6					
7	Note: 17 Steel Covered Hopper Cars of lot of 80				
8	were received in 1975 and omitted account				
9	cost information not complete. Entire lot				
10	is now reported.				
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	200	x x x x	5,942	x x x x

REBUILT UNITS

1	Steel Supply Cars (MWM)	18	400	201	S
2	Steel Roadway Flat Cars (MWF)	3	73	2	S
3	Steel Boarding Outfit Cars (MWX)	2	120	2	S
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL	23	x x x x	205	x x x x
14	GRAND TOTAL	223	x x x x	6,147	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)

Line 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	8,755	\$ 1,597,493	\$ 412,296
2		Deductions:			
3		Side Track Leased to Gulf, Mobile & Ohio Ry. Co., Montgomery, Ala.		10	
4		Total Deductions	None	10	None
5		Total For Respondent	8,755	1,597,493	412,296
6	L	Central Railroad Company of So. Carolina	40	470	
7	L	South Carolina Pacific Railway Company	9	205	
8		Total Lessor Railroads	49	675	None
9	P	Tampa Southern Railroad Company	48	5,388	126
10	P	Fort Myers Southern Railroad Company	36	1,843	9
11		Total Proprietary Companies	84	7,236	135
12	O	Atlantic and East Coast Terminal Company		306	
13	O	U.S.A.-Camp Lejeune Railroad Company	8	470	
14	O	The Atlantic Land and Improvement Company		2,978	
15	O	Tracks at McRae, Ga.-McRae Term.Co., Lessor		142	(a)
16	O	Line at Columbus, Ga.-Ga. Power Co., "	2	250	(a)
17	O	Meldrim-Lyons, Ga.Br.-C of Ga.Ry.Co., "	57	842	(b)
18	O	Duke Power Company	8	(c)	
19	O	J.P.A. Municipal Docks Railway	4	(d)	
20		Total Other Leased Property	79	4,988	None
21		(a) Rental for 1976 capitalized @ 6%.			
22		(b) Lessor's investment at date of lease.			
23		(c) Leased per agreement dated 4-24-64			
24		which stipulates that Respondent will			
25		at its own expense, maintain the			
26		leased track in good condition in			
27		lieu of rent.			
28		(d) Leased per agreement dated 2-14-73			
29		which stipulates that Respondent will			
30		at its own expense, maintain the			
31		leased track in good condition in			
32		lieu of rent.			
33					
34					
35					
36					
37					
38					
39		TOTAL ♦	8,967	1,610,382	412,431

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 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owner, or where part of property leased from other carrier 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 36 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 schedule 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	15,492	28	132	69
2	(2) Land for transportation purposes	27,665	16	251	255
3	(2 1/2) Other right-of-way expenditures	242			
4	(3) Grading	102,285	176	442	326
5	(5) Tunnels and subways	3,609			
6	(6) Bridges, trestles, and culverts	89,439	50	2,119	273
7	(7) Elevated structures				
8	(8) Ties	54,168	89	871	149
9	(9) Rails	96,071	167	766	202
10	(10) Other track material	86,061	32	712	160
11	(11) Ballast	39,965	23	418	37
12	(12) Track laying and surfacing	53,055		780	133
13	(13) Fences, snowsheds, and signs	1,278	75	59	10
14	(16) Station and office buildings	30,713	1	132	165
15	(17) Roadway buildings	2,156	67	10	3
16	(18) Water stations	659	20		3
17	(19) Fuel stations	1,931	4		
18	(20) Shops and enginehouses	22,576		2	11
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	935			2,573
22	(24) Coal and ore wharves	2,305			
23	(25) TOFC/COFC terminals	6,742		39	
24	(26) Communication systems	11,671		6	26
25	(27) Signals and interlockers	65,737	1	337	30
26	(29) Power plants	237			
27	(31) Power-transmission systems	1,491		4	4
28	(35) Miscellaneous structures	1,176			
29	(37) Roadway machines	18,311		1	
30	(38) Roadway small tools	295	1	4	
31	(39) Public improvements—Construction	9,579	1	61	30
32	(43) Other expenditures—Road	1,434			
33	(44) Shop machinery	9,635	3		
34	(45) Power-plant machinery	1,337			
35	Leased property capitalized rentals (explain)				392
36	Other (specify & explain)				
37	Total expenditures for road	758,250	754	7,146	4,856
38	(52) Locomotives	208,437			
39	(53) Freight-train cars	566,678			
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment	768			
42	(56) Floating equipment				
43	(57) Work equipment	17,728			
44	(58) Miscellaneous equipment	6,044			
45	Total expenditures for equipment	799,655			
46	(71) Organization expenses	431			1
47	(76) Interest during construction	13,643	31	60	75
48	(77) Other expenditures—General	2,827	12	30	56
49	Total general expenditures	16,901	43	90	132
50	Total	1,574,806	797	7,236	4,988
51	(80) Other elements of investment	(7,956)	(122)		
52	(90) Construction work in progress	30,633			
53	Grand Total	1,597,483	675	7,236	4,988

Schedule 212A.—RENTAL EXPENSE OF LESSEE

Changes Approved by GAO
B-180230 (R0473)

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 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)	1976 (Thousands) (b)	1975 of Dollars (c)
	Financing leases:	\$	\$
1	Minimum rentals		
2	Contingent rentals		
3	Sublease rentals	()	()
4	Total financing leases (See Note Below)		
	Other leases:		
5	Minimum rentals	33,336	31,779
6	Contingent rentals		
7	Sublease rentals	()	()
8	Total other leases	33,336	31,779
9	Total rental expense of lessee	33,336	31,779

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: The non-capitalized financing leases are immaterial and the rentals for 1976 and 1975 are included under "Other leases". (See note to Schedule 212D, Page 51D)

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 periods; 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	
		Financing leases (b)	Other Leases (c)	Total (d)	Sublease rentals*	
					Financing leases (e)	Other leases (f)
1	1977	See Note	34,338	34,338		
2	1978	Page 51A	33,945	33,945		
3	1979		32,851	32,851		
4	1980		30,857	30,857		
5	1981		27,015	27,015		
6	1982-1986		78,409	78,409		
7	1987-1991		15,824	15,824		
8	1992-1996		2,762	2,762		
9	1997 +					
	Total		256,001	256,001	None	None

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

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.	
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
10	initial lease period is five (5) years and is automatically extended for
11	successive one (1) year periods unless terminated by either party. In
12	substantially all leases the leased property may be purchased at the
13	expiration of the lease at the then "Fair Market Value".
14	
15	
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
26	leasing, etc.
27	
28	
29	
30	
31	
32	
33	(e)
34	
35	
36	
37	
38	
39	
40	

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	
		1976 (b)	1975 (c)	1976 (d)	1975 (e)	1976 (f)	1975 (g)
		\$	\$	%	%	%	%
1	Structures						
2	Revenue equipment						
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify):						
6	The present values of minimum lease rental commitments for						
7	non-capitalized financing leases, are not material.						
8							
9							
10	Total						

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)	1976 (b)	1975 (c)
1	Amortization of lease rights	\$	\$
2	Interest		
3	Rent expense		
4	Income tax expense		
5	Impact (reduction) on net income		

The impact on net income for 1976 and 1975 for all non-capitalized financing leases, assuming capitalization of such leases, is less than three percent of the average net income for the most recent three years.

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 (d), 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	\$	\$	\$ 1,379
2	Land - Tampa, Fla.	1960	26	3	1,230
3	Land - Opa Locka, Fla.	1963	83		4,384
4	Land - Orlando, Fla.	1967		1	2,112
5	Land - Fulco, Cobb County, Ga.	1967			1,829
6	All other items		582	638	27,786
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	691	642	38,720

NOTES AND REMARKS

The difference between the amount shown on Line 22, Column (e) and the amount shown on Line 41, 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 \$2,271 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	22	(29)	7		(4)	298	2.37%	1
		29	(29)						2
1	2	207	(208)	2		(107)	82	2.37	3
		42	(42)						4
1		5	(4)						5
1,022	367	53	602	113	70	1,200	4,604	2.37	6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
1,024	376	358	290	122	70	1,089	4,984	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	\$ 1,578
2		Accounts in Litigation & Dispute (Net of \$2,747 Reserve)	1,242
3		Estimated Salvage - Equipment Retired	363
4		Estimated Salvage - Passenger Facilities	311
5		Other Items, Each Less Than \$250,000	300
6		Total Account 741, Other Assets	3,794
7			
8	743	Interest During Construction-Consolidated Mtge. Series B Bonds in	
9		Suspense Pending Distribution to the Several Projects Involved	3,319
10		Respondent's Equipment Damaged on Foreign Lines-Contra	945
11		Claim Suspense - Loss and Damage	777
12		Unamortized Leased Track Costs	419
13		Claim Suspense - Overcharge	387
14		Estimated Expenses - RF&P, Acca Yard	270
15		Other Items, Each Less Than \$250,000	818
16		Total Account 743, Other Deferred Charges	6,936
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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 59 give particulars of changes during the year in funded debt and other obligations. In column (z), 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. 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 (b), (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	
												(f)
(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	"	"	"	"	"	4,794	
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	(See Note)	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	"	"	"	"	"	3,762	
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	3/ 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	"	"	142 8,613	
13	S.C.L. Consol. Mortgage 'B'	5/ 1/73	5/ 1/98	7-3/4	M1 & N1	"	"	"	"	"		
14	S.A.L. First Mortgage 'YY'	7/ 1/72	7/ 1/02	6	J1 & J1	"	No	No	"	"		
15	S.A.L. First Mortgage 'YYY'	1/ 1/76	1/ 1/06	8	J1 & J1	"	"	"	"	"		
16	Total Mortgage Bonds											
17												
18	(3) (a) Unsecured Bonds (Debentures):											
19	S.A.L. 25 Year S.F. Debentures	9/ 1/52	9/ 1/77	3-7/8	M1 & S1	No	Yes	Yes				
20												
21	(5) Notes:											
22	Wachovia Bank & Trust Co.	5/15/73	5/15/77	Prime + 1/2	M31 & D31	No	Yes	No	Yes	No		
23	Fulton National Bank	7/ 1/63	7/ 1/78	4-1/2	Quarterly	"	"	"	"	"		
24	Total Notes											
25												
26	Total Accounts 764 and 765											
27												
28	764-766 Equipment Obligations											
29	(4) (a) Equipment Trust Certificates:											
30	A.C.L. Series 'N'	1/ 1/62s	1/ 1/77	4-1/4-3/8	J1 & J1	No	No	No	Yes	No		
31	A.C.L. Series 'O'	8/15/62s	8/15/77	4-1/8	F15 & A15	"	"	"	"	"		
32	A.C.L. Series 'P'	1/15/63s	1/15/78	4	J15 & J15	"	"	"	"	"		
33	A.C.L. Series 'Q'	3/ 1/63s	3/ 1/78	4	M1 & S1	"	"	"	"	"		
34	A.C.L. Series 'R'	9/ 1/63s	9/ 1/78	4-1/8	M1 & S1	"	"	"	"	"		
35	A.C.L. Series 'S'	12/ 1/63s	12/ 1/78	4-1/8	J1 & D1	"	"	"	"	"		
36	A.C.L. Series 'T'	2/ 1/64s	2/ 1/79	4-1/4-3/8	F1 & A1	"	"	"	"	"		
37	A.C.L. Series 'U'	10/ 1/64s	10/ 1/79	4-1/2	A1 & O1	"	"	"	"	"		
38	A.C.L. Series 'V'	1/ 1/65s	1/ 1/80	4-1/2	J1 & J1	"	"	"	"	"		
39	A.C.L. Series 'W'	3/ 1/65s	3/ 1/80	4-1/4-3/8	M1 & S1	"	"	"	"	"		
40	A.C.L. Series 'X'	8/ 1/65s	8/ 1/80	4-3/8	F1 & A1	"	"	"	"	"		
41	A.C.L. Series 'Y'	9/ 1/65s	9/ 1/80	4-1/2	M1 & S1	"	"	"	"	"		
42	A.C.L. Series 'Z'	10/ 1/65s	10/ 1/80	4-1/2	A1 & O1	"	"	"	"	"		
43	A.C.L. Series 'AA'	8/15/66s	8/15/81	5-5/8	F15 & A15	"	"	"	"	"		
44	S.A.L. Series 'V'	2/ 1/62s	2/ 1/77	4-1/4	F1 & A1	"	"	"	"	"		
45	S.A.L. Series 'W'	2/ 1/63s	2/ 1/78	3-7/8-4	F1 & A1	"	"	"	"	"		
46	S.A.L. Series 'X'	4/15/64s	4/15/79	4-1/4-1/8	A15 & O15	"	"	"	"	"		
47	S.A.L. Series 'Y'	6/ 1/65s	6/ 1/80	4-1/4-3/8	J1 & D1	"	"	"	"	"		
48	S.A.L. Series 'Z'	3/ 1/66s	3/ 1/81	4-7/8-5-3/8	M1 & S1	"	"	"	"	"		
49	S.C.L. Number 1	12/15/69s	12/15/84	8-5/8	D15 & J15	"	"	"	"	"		
50	S.C.L. Number 2	4/ 1/70s	4/ 1/85	8-5/8	A1 & O1	"	"	"	"	"		
51	Grand Total											x 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	11,515-s		15,563	458		3
13,474			13,474	3,820-s		9,430	224		4
29,254	575		28,679	7,605-s		20,488	586		5
20,000			20,000	6,902-s	259	12,698	141		6
93,737	23,063 15,286-p	25,388							7
30,000			30,000	9,290-s	30	20,404	276		8
22,000			22,000	5,720-s	115	15,840	325		9
71,819	71,819-p								10
6,300	6,300-p								11
50,000			50,000		1,252	48,748			12
75,000			75,000			75,000			13
14,195	14,195-p								14
44,676	44,676								15
497,991	205,914	25,388	266,689	44,852	1,656	218,171	2,010		16
									17
									18
25,000			25,000	24,100-s			900	(3)	19
									20
									21
1,283			1,283	963			320		22
125			125				125		23
1,408			1,408	963			445	(5)	24
									25
524,399	205,914	25,388	293,097	69,915	1,656	218,171	3,355		26
									27
									28
									29
9,645			9,645	9,002			643		30
3,540			3,540	3,304			236		31
3,990			3,990	3,458		266	266		32
3,570			3,570	3,094		238	238		33
4,575			4,575	3,965		305	305		34
3,390			3,390	2,938		226	226		35
11,445			11,445	9,156		1,526	763		36
5,985			5,985	4,788		798	399		37
6,480			6,480	4,752		1,296	432		38
17,640			17,640	12,936		3,528	1,176		39
6,750			6,750	4,950		1,350	450		40
4,950			4,950	3,630		990	330		41
5,685			5,685	4,169		1,137	379		42
9,360			9,360	6,240		2,496	624		43
11,130			11,130	9,540 10 388			742		44
12,720			12,720	9,774 11 074		848	848		45
15,735			15,735	12,388 12 588		2,098	1,049		46
11,490			11,490	5,924 13 176		2,298	766		47
18,000			18,000	16,800 12 000		4,800	1,200		48
5,340			5,340	2,492		2,492	356		49
6,090			6,090	2,436		3,248	406		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'	653		661	
4	A.C.L. First Mortgage 'D'	351		350	
5	A.C.L. First Mortgage 'E'	1,058		1,074	
6	A.C.L. First Mortgage 'F'	624		634	
7	A.C.L. First Mortgage 'X'				
8	S.A.L. First Mortgage 'B'	625		627	
9	S.A.L. First Mortgage 'C'	765		761	
10	S.A.L. First Mortgage 'Y'				
11	S.C.L. Consolidated Mortgage 'Z'				
12	S.C.L. Consolidated Mortgage 'A'	4,126		4,156	
13	S.C.L. Consolidated Mortgage 'B'	3,125	2,688	5,813	
14	S.A.L. First Mortgage 'YY'				
15	S.A.L. First Mortgage 'YYY'				
16	Total Mortgage Bonds	11,327	2,688	14,076	
17					
18	(3) (a) Unsecured Bonds (Debentures):				
19	S.A.L. 25 Year S.F. Debentures	58		70	
20					
21	(5) Notes:				
22	Wachovia Bank & Trust Co.	52		58	
23	Fulton National Bank				
24	Total Notes	52		58	
25					
26	Total Accounts 764 and 765	11,437	2,688	14,204	
27					
28	764-766 Equipment Obligations				
29	(4) (a) Equipment Trust Certificates:				
30	A.C.L. Equipment Trust Series 'N'	28		41	
31	A.C.L. Equipment Trust Series 'O'	16		19	
32	A.C.L. Equipment Trust Series 'P'	22		26	
33	A.C.L. Equipment Trust Series 'Q'	21		24	
34	A.C.L. Equipment Trust Series 'R'	34		38	
35	A.C.L. Equipment Trust Series 'S'	27		28	
36	A.C.L. Equipment Trust Series 'T'	102		116	
37	A.C.L. Equipment Trust Series 'U'	64		68	
38	A.C.L. Equipment Trust Series 'V'	73		83	
39	A.C.L. Equipment Trust Series 'W'	211		228	
40	A.C.L. Equipment Trust Series 'X'	90		98	
41	A.C.L. Equipment Trust Series 'Y'	69		74	
42	A.C.L. Equipment Trust Series 'Z'	81		86	
43	A.C.L. Equipment Trust Series 'AA'	197		211	
44	S.A.L. Equipment Trust Series 'V'	33		46	
45	S.A.L. Equipment Trust Series 'W'	70		84	
46	S.A.L. Equipment Trust Series 'X'	144		153	
47	S.A.L. Equipment Trust Series 'Y'	146		150	
48	S.A.L. Equipment Trust Series 'Z'	318		338	
49	S.C.L. Number 1	275		285	
50	S.C.L. Number 2	324		333	
51	Grand Total				

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
				398	399	3
				224	224	4
				567	567	5
				735	497	6
						7
				300	250	8
				765	548	9
						10
				1,252	1,193	11
						12
						13
						14
				4,241	3,678	15
						16
						17
				900	900	18
						19
						20
				641	641	21
Sptbg.Term.Co.Note Assumed	125	125				22
4.25	125	125		641	641	23
						24
	125	125		5,782	5,219	25
						26
						27
						28
						29
				643	643	30
				236	236	31
				266	266	32
				238	238	33
				305	305	34
				226	226	35
				763	763	36
				399	399	37
				432	432	38
				1,176	1,176	39
				450	450	40
				330	330	41
				379	379	42
				624	624	43
				742	742	44
				848	848	45
				1,049	1,049	46
				766	766	47
				1,200	1,200	48
				356	356	49
				406	406	50
Grand Total						51

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 (Identify 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 (Identify 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
8,940			8,940	3,576		4,768	596		3
9,675			9,675	3,870		5,160	645		4
7,800			7,800	2,600		4,680	520		5
8,790			8,790	2,930		5,274	586		6
10,650			10,650	3,550		6,390	710		7
9,750			9,750	2,600		6,500	650		8
10,425			10,425	2,780		6,950	695		9
10,260			10,260	2,052		7,524	684		10
12,150			12,150	2,430		8,910	810		11
265,950			265,950	162,124		86,096	17,730	(4a)	12
									13
									14
605			605	575			30		15
1,032			1,032	980			52		16
795			795	663		79	53		17
17,400			17,400	12,180		4,060	1,160		18
5,790			5,790	4,053		1,351	386		19
15,600			15,600	10,400		4,160	1,040		20
19,770			19,770	13,180		5,272	1,318		21
1,140			1,140	1,111			29		22
1,500	X		1,500	1,500					23
4,200			4,200	2,275		1,575	350		24
1,400			1,400	840		420	140		25
1,880			1,880	1,034		658	188		26
20,122			20,122	6,801		11,989	1,332		27
2,804			2,804	935		1,682	187		28
2,850			2,850	760		1,900	190		29
5,740			5,740	1,530		3,827	383		30
4,200			4,200	852		3,069	279		31
18,100			18,100	3,837		13,083	1,180		32
6,086			6,086	1,217		4,463	406		33
2,451			2,451	1,226		735	490		34
13,500			13,500	2,700		9,900	900		35
18,000			18,000	2,400		14,400	1,200		36
22,305			22,305	2,974		17,844	1,487		37
21,250			21,250	2,834		16,999	1,417		38
3,960			3,960	396		3,300	264		39
13,600			13,600	1,365		11,391	844		40
2,400			2,400	80		2,160	160		41
458			458	46		320	92		42
232			232	23		163	46		43
7,000			7,000			6,767	233		44
626			626			501	125		45
2,511			2,511			2,302	209		46
239,307			239,307	78,767		144,370	16,170	(4c)	47
									48
505,257			505,257	240,891		230,466	33,900		49
									50
1,029,656	205,914	25,388	798,354	310,806	1,656	448,637	37,255		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 3	517		525	
4	S.C.L. Number 4	582		613	
5	S.C.L. Number 5	383		396	
6	S.C.L. Number 6	492		516	
7	S.C.L. Number 7	615		634	
8	S.C.L. Number 8	524		542	
9	S.C.L. Number 9	576		593	
10	S.C.L. Number 10	603		620	
11	S.C.L. Number 11	762		789	
12	Total Equipment Trust Securities	7,399		7,757	
13					
14	(4) (c) Conditional Sale Agreements:				
15	The First National Bank of Atlanta	2		2	
16	The First National Bank of Atlanta	4		4	
17	The First National Bank of Atlanta	8		8	
18	Wachovia Bank & Trust Company	283		297	
19	Trust Company of Georgia	101		106	
20	The Citizens & Southern National Bank	317		329	
21	Mercantile-Safe Deposit & Trust Co.	423		455	
22	Florida National Bank of Jacksonville	6		7	
23	Harris Trust & Savings Bank	4		5	
24	Morgan Guaranty Trust Co.	212		219	
25	Citizens & Southern Nat'l.Bk.of Chas.	45		49	
26	Citizens & Southern Nat'l.Bk.of S.C.	69		72	
27	Chemical Bank	1,220		1,261	
28	Chemical Bank	163		164	
29	Florida National Bank of Lakeland	164		167	
30	United Virginia Bank/State Planters	348		358	
31	Fulton National Bank of Atlanta	260		272	
32	Mercantile-Safe Deposit & Trust Co.	1,129		1,136	
33	Mercantile-Safe Deposit & Trust Co.	389		397	
34	Commercial Bank, Thomasville, Ga.	107		119	
35	Mercantile-Safe Deposit & Trust Co.	883		894	
36	Mercantile-Safe Deposit & Trust Co.	1,299		1,337	
37	Mercantile-Safe Deposit & Trust Co.	1,744		1,780	
38	Mercantile-Safe Deposit & Trust Co.	1,791		1,802	
39	Mercantile-Safe Deposit & Trust Co.	370		376	
40	Mercantile-Safe Deposit & Trust Co.	1,187		1,081	
41	Mercantile-Safe Deposit & Trust Co.	224		112	
42	The First National Bank of Tampa	13		11	
43	The First National Bank of Tampa	7		6	
44	Mercantile-Safe Deposit & Trust Co.	50	3		
45	United Virginia Bank				
46	Mercantile-Safe Deposit & Trust Co.	12	1		
47	Total Conditional Sale Agreements	12,834	4	12,826	
48					
49	Total Accounts 764 and 766	20,233	4	20,583	
50					
51	Grand Total	31,670	2,692	34,787	

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
				596	596	3
				645	645	4
				520	520	5
				586	586	6
				710	710	7
				650	650	8
				695	695	9
				684	684	10
				810	810	11
			(4a)	17,730	17,730	12
						13
						14
				41	41	15
				68	68	16
				54	54	17
				1,160	1,160	18
				386	386	19
				1,040	1,040	20
				1,318	1,318	21
				114	114	22
				100	100	23
				350	350	24
				140	140	25
				188	188	26
				1,436	1,436	27
				187	187	28
				190	190	29
				382	382	30
				277	277	31
				1,181	1,181	32
				405	405	33
				490	490	34
				900	900	35
				1,200	1,200	36
				1,487	1,487	37
				1,417	1,417	38
				264	264	39
				422	422	40
Finance New Equipment 9.75	2,400	2,383	17	80	80	41
Finance New Equipment 10.00	458	458		46	46	42
Finance New Equipment 10.00	232	232		23	23	43
Finance New Equipment 9.00	7,000	6,985	15			44
Finance New Equipment 8.75	626	626				45
Finance New Equipment 8.625	2,511	2,511				46
av. 9.11 (4a)	13,227	13,195	32	15,346	15,346	47
	13,227	13,195	32	33,076	33,076	48
						49
Grand Total	13,227	13,195	32	38,858	38,295	50
						51

NOTES AND REMARKS

- (1) Page 56, line 7, column (d) and Page 57, line 7, column (n): Nominally issued an additional \$20,393 A.C.L. First Mortgage Series "X" Bonds at 8% and increased prior nominally issued interest rate from 5% to 8%.
- (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 15, column (m): Nominally issued under authority granted by Interstate Commerce Commission Finance Docket No. 28019.
- (5) 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.
- (6) Page 59-A, line 24, column (d): Interest at the prime interest rate plus $\frac{1}{4}$ 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.
- (7) Page 59-A, line 25, column (d): Interest at the prime interest rate plus $\frac{1}{4}$ of 1%.
- (8) Page 59-A, line 26, column (d): Interest at the prime interest rate plus $\frac{1}{2}$ of 1%.
- (9) Page 59-A, line 27, 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.
- (10) Page 59-A, line 28, column (d): Interest at 7-1/4% per annum on \$935 with principal payments ending December 1, 1976 and interest at 8-1/4% per annum on \$1,669 with principal payments commencing on June 1, 1977.
- (11) Page 59-A, line 29, column (d): Interest at 7-1/4% 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.
- (12) Page 59-A, line 30, column (d): Interest at prime interest rate plus $\frac{1}{4}$ 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.
- (13) Page 59-A, line 31, column (d): Interest at prime interest rate on \$280 due January 15, 1974, interest at prime rate plus $\frac{1}{4}$ of 1% on \$560 with principal payments commencing January 15, 1975, interest at prime interest rate plus $\frac{1}{2}$ 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.
- (14) Page 59-A, line 32, column (d): Interest at 7-1/4% 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.

NOTES AND REMARKS

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

- (15) Page 59-A, line 33, column (d): Interest at $7\frac{1}{2}\%$ 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.
- (16) Page 59-A, line 34, column (d): Interest at the prime interest rate plus $\frac{3}{8}$ of 1%.
- (17) Page 59-A, line 35, column (d): Interest at $7\frac{3}{4}\%$ 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.
- (18) Page 59-A, line 40, column (d): Interest at $9\frac{1}{8}\%$ 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.
- (19) Page 59-A, line 42, column (d): Interest at prime interest rate plus $\frac{1}{2}$ of 1% on \$458, subject to a 10% maximum and a $7\frac{1}{4}\%$ minimum, with principal payments commencing December 1, 1976.
- (20) Page 59-A, line 43, column (d): Interest at prime interest rate plus $\frac{1}{2}$ of 1% on \$232, subject to a 10% maximum and a $7\frac{1}{4}\%$ minimum, with principal payments commencing December 1, 1976.

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)
	Equipment Trust Certificates		\$	\$
1	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	376
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"	34 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	Conditional Sale Agreements (Assignees)			
33	1st Natl. Bk. of Atla.	50 Covered Hopper Cars	756	151
34	1st Natl. Bk. of Atla.	90 Flat Cars	1,311	279
35	1st Natl. Bk. of Atla.	4 Diesel Locos.	972	177
36	Wachovia Bk. & Tr. Co.	2 Diesel Locos. & 1,200 Frt. Cars	17,705	305
37	Trust Co. of Ga.	505 Gondola Cars	5,813	23
38	Citiz. & Sou. Natl. Bk.	1,175 Freight Cars	15,652	52
39	MSD. & T. Co.	1,260 Freight Cars	19,770	
40	Fla. Natl. Bk. of Jax	200 Coal Hopper Cars	1,140	
41	Morgan Guaranty Tr.	500 Box Cars	4,833	633
42	Citiz. & Sou. Natl. Bk. of Chas.	150 Low Side Gondola Cars	1,440	40
43	Citiz. & Sou. Natl. Bk. of S.C.	200 Rebuilt Coal Hopper Cars	1,927	47
44	Chemical Bank	1,300 Freight Cars	20,122	
45	Chemical Bank	200 High Side Gondola Cars	2,804	
46	Florida Natl. Bk. of Lakeland	200 High Side Gondola Cars	2,852	2
47	United Va. Bk./State Plant.	400 High Side Gondola Cars	5,740	
48	Fulton Natl. Bk. of Atlanta	200 Woodchip Cars	4,200	
49	U.S.D. & Trust Co.	45 Diesel Locos. & 400 H.S. Gon. Cars	18,100	
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 18, "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</u>	<u>Assignees) Cont'd. from Page 60</u>		
1	M.S.D. & Trust Co.	200 Cov. Hopper Cars & 100 Box Cars	\$ 6,085	\$
2	Comm. Bk., Thomasville, Ga.	4 Wrecker Cranes & 43 Caboose Cars	2,451	
3	M.S.D. & Trust Co.	750 Box Cars	13,528	28
4	M.S.D. & Trust Co.	1,000 Covered Hopper Cars	18,103	103
5	M.S.D. & Trust Co.	790 Ex. Cars - 350 Pulp. Cars - 4 H.D. Flts.	23,317	1,012
6	M.S.D. & Trust Co.	510 Box Cars - 375 Woodchip Cars	21,250	
7	M.S.D. & Trust Co.	100 Box Cars - 11 Snap-Pak Auto Cars	3,978	18
8	M.S.D. & Trust Co.	200 Hopper Cars - 200 Gondola Cars	12,657	
9	M.S.D. & Trust Co.	80 Covered Hopper Cars	2,452	52
10	1st Natl. Bk. of Tampa	4 Tamping Machines	458	
11	1st Natl. Bk. of Tampa	1 Le-Tro Porter	232	
12	M.S.D. & Trust Co.	100 Gondola Cars - 100 Woodchip Cars	6,700	
13	United Virginia Bank	20 Air Side Dump Cars	626	
14	M.S.D. & Trust Co.	81 Tri-Level Auto Racks	2,511	
15				
16				
17		237,807 (40)	240,729	2,922
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				

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	Estimated Vacation Pay Due Employees	\$ 19,386
1		Estimated Per Diem and Mileage Due Other Lines	16,435
2		Estimated Wages Due Employees	15,077
3		Estimated Freight Revenue Due Other Lines	8,989
4		Estimated Material Received Without Invoices	5,724
5		Estimated Loss and Damage Claims	4,449
6		Estimated Personal Injury Claims	3,737
7		Estimated Unvouchered Invoices	3,699
8		Estimated Liability for Additional Protective Service Charges	2,908
9		Estimated Freight Overcharge Claims	1,898
10		Estimated Liability for Joint Operations - L&N RR Co.	854
11		Estimated Liability for Incentive Compensation	801
12		Estimated Liability for Leased Equipment - American Sec. & Tr. Co.	797
13		Estimated Liability for Misc. Leased Equipment	760
14		Estimated Liability for Additional Insurance Premium	746
15		Estimated Liability for Diesel Spare Assemblies	713
16		Estimated Liability for Correction of Interline Settlements Due	
17		Other Lines	602
18		Estimated Liability for Joint Operations - RF&P RR - Acca Yard	474
19		Estimated Liability for Car Repairs	450
20		Estimated Liability for Amtrak Audit Exceptions	439
21		Estimated Liability for Additional Trailer Rents Due Realco	347
22		Estimated Liability for Leased Equipment - U.S. Leasing	
23		International	316
24		Estimated Liability for Severance Pay	271
25		Estimated Liability for Jacksonville Terminal Operating Expenses	252
26		Other Items, Each Less Than \$250,000	3,149
27		Total Account 759, Accrued Accounts Payable	93,273
28			
29	763	Prepaid Charges on Freight in Transit	24,963
30		Amount Payable to N.R.P.C. - Due Within One Year	2,100
31		Matured Funded Debt - Bonds, Etc.	348
32		Amount Due on Destroyed Leased Equipment	252
33		Other Items, Each Less Than \$250,000	910
34		Total Account 763, Other Current Liabilities	28,573
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

Give the particulars called for with respect to the balances at close of year in 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	\$ 5,620	\$ 5,620
2	Railway property State and local taxes (532) _____	2,012	1,675	3,687
3	Old-age retirement (532) _____	420	5,488	5,908
4	Unemployment insurance (532) _____		1,399	1,399
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____			
7	All other taxes _____			
8	Total (account 761)	2,432	8,562	10,994

NOTES AND REMARKS

Note: Federal income tax accruals referable to years prior to 1976 are reflected in Account 782, Other Liabilities, in the amount of \$18,409.

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	4,953
2		Accruals for Overcharge Freight Claims	1,367
3		Accruals for Loss and Damage Claims	478
4		Accruals for Damage to Property	113
5		Total Account 774, Casualty and Other Reserves	6,911
6			
7	782	Accruals for Prior Years - Federal Income Taxes	18,409
8		Accruals for Prior Years - Interest on Income Tax Deficiencies	9,967
9		Liability for Incentive Compensation	1,394
10		Accruals for Prior Years Property Taxes	977
11		Sidetrack Deposits Subject to Refund	827
12		Liability for Deferred Compensation Under Contracts With Certain	
13		Officers or Former Officers	660
14		Retained Amounts Due Contractors	651
15		Equipment Received Not Paid For	390
16		Destroyed Leased Equipment	325
17		Amount Due Brunswick & Glynn County Industrial Authority	322
18		Other Items, Each Less Than \$250,000	42
19		Total Account 782, Other Liabilities	33,964
20			
21	784	Estimated Amounts Payable for Accidents at Various Locations	1,051
22		Provisions for Loss on Equity in Affiliated Companies Account	
23		of N.R.P.C.	958
24		Respondent's Equipment Damaged on Foreign Lines - Contra	946
25		Amounts Suspensed for Car Rebuilding Program	930
26		Amounts on State Road Projects Received	709
27		Other Items, Each Less Than \$250,000	849
28		Total Account 784, Other Deferred Credits	5,443
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(Continued from Page 71)

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	Cybernetics & Systems, Inc.	Payment of rent in 32 consecutive quarterly in-	\$548	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 Railbox Car Company,	Rental for 1,000 box cars under a 15-year lease;	\$34,763	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	\$1,500 plus interest	Sole
13	S.C.L. R.R. Co. (Guarantor)	rate plus 1/4% per annum maturing 3-1-78		
14	Durham and Southern Railway	Lease of equipment agreement dated 12-27-72	\$1,085	Sole
15	(Principal) S.C.L. R.R. Co.	maturing 12-27-87		
16	(Guarantor)			
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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			\$	
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 cancelled 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 (l) 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 (l)).

(Dollars in thousands)

PREFERRED STOCK

Line No.	Class of stock (a)	Date issue was authorized (b)	Par value per share (if non-par, so state) (c)	Dividend rate specified in contract (d)	Total amount of accumulated dividends (e)	Cumulative			Noncumulative ("Yes" or "No") (h)	Other Provisions of Contract			
						To extent earned ("Yes" or "No") (f)	Fixed \$ rate or percent specified by contract (g)	Convertible ("Yes" or "No") (i)		Callable or redeemable ("Yes" or "No") (j)	Fixed amount or percent (Specify) (k)	Participating Dividends	Fixed ratio with common (Specify) (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 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 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 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 x x x
5	Preferred												
6													
7													
8	Debtenture												
9	Receipts outstanding for installments paid*												
10	TOTAL	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	x x x x x

PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK

Line No.	Authorized (m)	Authenticated (n)	Nominally Issued and		Actually issued (q)	Reacquired and		Number of shares (t)	Par value of par-value stock (u)	Book value of stock without par value (v)
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (o)	Canceled (p)		Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (s)			
1	97,979	97,979	None	115	97,864	None	None	4,893,175	97,864	\$
2	76,787	76,797	None	160	76,627	None	None	3,831,368	76,627	
3	6,730	6,730	None		6,730	None	None	336,495	6,730	
4										
5										
6										
7										
8										
9										
10	TOTAL	x x x x x	x 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	Common		None ✓	\$	\$
2					
3					
4					
5					
6					
7					
8	Common		None		
9					
10					
11					
12					
13					
14					
15				Total	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						13,752 shares
2						previously reac-
3						quired and held
4						in treasury were
5						cancelled by
6						authorization of
7						Respondent's
8						Board of Directors
9						on September 14,
10						1976.
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, includ-

ing 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	Acquisition of Tampa & Gulf Coast				
3	Railroad Company			250	
4					
5					
6	Total additions during the year	x x x	None	250	None
	Deductions during the year (describe):				
7	Reduction in equity resulting from				
8	acquisition of Tampa & Gulf Coast				
9	Railroad Company			250	
10	Total deductions	x x x	None	250	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	Contingent Assets	
2	None	
3		
4	Contingent Liabilities	
5	Southern Railway System complaint with the Commission seeking	
6	increased divisions of revenues from Respondent on freight traffic	
7	moving to and from Florida. While the exact scope of the complaint	
8	is not certain, the complaint could be construed as seeking increased	
9	divisions in an amount which could result in a diminution of future	
10	revenue to Respondent of a maximum of \$25, 00 annually.	
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234. GUARANTIES AND SURETYSHIPS

guarantor or surety for the
 of any agreement or
 or suretyship in
 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)

Year 1976

ations of the
 columns.

Description		Amount of contingent liability	Sole or joint contin- gent liability (d)
(b)	(c)		
1st Mtge. 4 1/2% Bonds, Ser. B & interest and sinking fund as due. Bonds not retired thru annual sinking fund. Due 4/1/80	\$11,066 & annual sinking fund \$336	Joint	
1st Mtge. 3-3/8% Bonds, Ser. A, Due 12/1/77	\$3,078 & int. & annual sinking fund	Joint	
Equip. Tr. Cts., 4 1/2% Ser. D, Due 2/1/79	1/2 of 1%		
Equip. Tr. Cts., 4-1/8% Ser. E, Due 12/1/79	\$1,392 & dividends	Joint	
Equip. Tr. Cts., 5-1/2% Ser. F, Due 6/1/81	\$789 & dividends	Joint	
Equip. Tr. Cts., 5-1/2% Ser. G, Due 1/15/82	\$2,765 & dividends	Joint	
Equip. Tr. Cts., 8% Ser. H, Due 7/15/86	\$2,562 & dividends	Joint	
Equip. Tr. Cts., 7-1/4% Ser. I, Due 11/15/87	\$2,900 & dividends	Joint	
Cond. Sale Agreements for equip. & int. at rates of 4.75% & 5%. Due 3/1/80	\$2,002 & dividends	Joint	
Conditional Sale Agreements for equip. & int. at rates varying from 4.40% to 5.25%. Due 6/15/82	\$124 & interest	Joint	
Promissory Note Payable & int. at prime rate plus 1/4% per annum. Due 4/1/77.	\$9,438 & interest	Joint	
Payment of rent under lease, of installments under Conditional Sale Agreement & loans under Finance Agreement covering computer equipment & interest under the Conditional Sale Agreement Due 1/1/80	\$2,200 & interest	Joint	
	\$2,174	Sole	

(Continued on Page 66)

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 sur-
 ety 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 contin- gent liability (d)
1	None			
2				
3				
4				
5				
6				
7				
8				
9				

CORRECTION

**The preceding document has been re-
photographed to assure legibility and its
image appears immediately hereafter.**



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	CC&O Ry. (Prin.) SCL RR Co. &	1st Mtgs. 4 1/2% Bonds, Ser. B & interest and	\$11,066 & annual	Joint
2	LAN RR Co. (Guarantors)	sinking fund as due. Bonds not retired	sinking fund \$396	
3		thru annual sinking fund. Due 4/1/90		
4	Jacksonville Term. Co. (Prin.)	1st Mtgs. 3-5/8% Bonds, Ser. A, Due 12/1/77	\$3,078 & int. &	Joint
5	SCL RR Co. F.E.C. Ry. Co.,		annual sinking fund	
6	and Seui. Ry. Co. (Guarantors)		1/2 of 1%	
7	Clinchfield RR Co. (Prin.) SCL	Equip. Tr. Ctfs. 4 1/2% Ser. D, Due 2/1/79	\$1,392 & dividends	Joint
8	RR Co. & LAN RR Co. (Gntres.)			
9	Clinchfield RR Co. (Prin.) SCL	Equip. Tr. Ctfs. 4-1/8% Ser. E, Due 12/1/79	\$789 & dividends	Joint
10	RR Co. & LAN RR Co. (Gntres.)			
11	Clinchfield RR Co. (Prin.) SCL	Equip. Tr. Ctfs. 5-1/2% Ser. F, Due 8/1/81	\$2,765 & dividends	Joint
12	RR Co. & LAN RR Co. (Gntres.)			
13	Clinchfield RR Co. (Prin.) SCL	Equip. Tr. Ctfs., 5-1/2% Ser. G, Due 1/15/82	\$2,562 & dividends	Joint
14	RR Co. & LAN RR Co. (Gntres.)			
15	Clinchfield RR Co. (Prin.) SCL	Equip. Tr. Ctfs., 8% Ser. H, Due 7/15/86	\$2,900 & dividends	Joint
16	RR Co. & LAN RR Co. (Gntres.)			
17	Clinchfield RR Co. (Prin.) SCL	Equip. Tr. Ctfs., 7-1/4% Ser. I, Due 11/15/87	\$2,002 & dividends	Joint
18	RR Co. & LAN RR Co. (Gntres.)			
19	The Western Ry. of Ala. (Prin.)	Cond. Sale Agreements for equip. & int. at	\$124 & interest	Joint
20	SCL RR Co. & LAN RR Co. (Gntres.)	rates of 4.75% & 5%. Due 3/1/80		
21	Trailer Train Co. (Prin.) SCL	Conditional Sale Agreements for equip. & int.	\$9,438 & interest	Joint
22	RR Co., jointly with other	at rates varying from 4.40% to 5.25%.		
23	proprietary companies.	Due 6/15/82		
24	Hayri RR Co. (Prin.) SCL RR	Promissory Note Payable & int. at prime rate	\$2,200 & interest	Joint
25	Co. & LAN RR Co. (Guarantors)	plus 1/4% per annum. Due 4/1/77.		
26	Cybernetics & Systems, Inc.	Payment of rent under lease, of installments	\$2,274	Sole
27	Equipco Corp., & Florida Natl.	under Conditional Sale Agreement & loans under		
28	Bank & Tr. Co. at Miami	Finance Agreement covering computer equipment		
29	(Principals) SCL RR Co. (Gntres.)	& interest under the Conditional Sale Agreement		
30		and Finance Agreement at the rate of 7-1/2%		
31		Due 1/1/80		
32		(Continued on Page 66)		
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				

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 (b) 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*	704,312	704,312		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*	3,344	3,344		XX XX	
9	(113) Water transfers					
10	Total rail-line transportation revenue	707,656	707,656			
	Incidental					
11	(131) Dining and buffet				XX XX	
12	(132) Hotel and restaurant					
13	(133) Station, train, and boat privileges					
14	(135) Storage--Freight	129	129	XX XX	XX XX	
15	(137) Demurrage	7,201	7,201	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	806	806			
20	(143) Miscellaneous	12,630	6,201	6,429		
21	Total incidental operating revenue	20,766	14,337	6,429		
	Joint Facility					
22	(151) Joint facility--Cr	64	64			
23	(152) Joint facility--Dr	1	1			
24	Total joint facility operating revenue	63	63			
25	Total railway operating revenues	728,485	722,056	6,429		

*Report hereunder the charges to these accounts representing payments made to others for—

- 26 Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$1,547
(a) Of the amount reported for item A.1, None % (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: \$1,422
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: \$1,269
- 32 Charges for service for the protection against cold: \$ 8

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 _____	10,752
2	(202) Roadway maintenance—Yard switching tracks _____	366
3	Roadway maintenance—Way switching tracks _____	21
4	Roadway maintenance—Running tracks _____	3,862
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 _____	20
9	Bridges, trestles, and culverts—Way switching tracks _____	20
10	Bridges, trestles, and culverts—Running tracks _____	3,101
11	(210) Elevated structures—Yard switching tracks _____	
12	Elevated structures—Way switching tracks _____	
13	Elevated structures—Running tracks _____	
14	(212) Ties—Yard switching tracks _____	1,235
15	Ties—Way switching tracks _____	138
16	Ties—Running tracks _____	9,827
17	(214) Rails—Yard switching tracks _____	205
18	Rails—Way switching tracks _____	23
19	Rails—Running tracks _____	6,403
20	(216) Other track material—Yard switching tracks _____	1,399
21	Other track material—Way switching tracks _____	104
22	Other track material—Running tracks _____	7,503
23	(218) Ballast—Yard switching tracks _____	(1)
24	Ballast—Way switching tracks _____	12
25	Ballast—Running tracks _____	1,072
26	(220) Track laying and surfacing—Yard switching tracks _____	3,444
27	Track laying and surfacing—Way switching tracks _____	397
28	Track laying and surfacing—Running tracks _____	20,525
29	(221) Fences, snowsheds, and signs—Yard switching tracks _____	3
30	Fences, snowsheds, and signs—Way switching tracks _____	
31	Fences, snowsheds, and signs—Running tracks _____	104
32	(227) Station and office buildings _____	1,132
33	(229) Roadway buildings _____	121
34	(231) Water stations _____	17
35	(233) Fuel stations _____	60
36	(235) Shops and engine houses _____	1,018
37	(237) Grain elevators _____	
38	(239) Storage warehouses _____	
39	(241) Wharves and docks _____	386
40	(243) Coal and ore wharves _____	371
41	(244) TOFC/COFC terminals _____	316
42	(247) Communication systems _____	1,942
43	(249) Signals and interlockers _____	5,147
44	(253) Power plants _____	
45	(257) Power-transmission systems _____	243
46	(265) Miscellaneous structures _____	23
47	(266) Road property—Depreciation (p. 82) _____	6,345
48	(267) Retirements—Road (p. 82) _____	648
49	(269) Roadway machines _____	4,190

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)		
\$ 1,927	\$ 8,554	\$ 10,481	\$	\$ 271	\$ 271	\$	1
365	1	366					2
21		21					3
2,187	1,599	3,786		76	76		4
							5
							6
19	1	20					7
20		20					8
1,963	1,085	3,048		53	53		9
							10
							11
							12
1,175	58	1,233		2	2		13
138		138					14
6,330	3,336	9,666		161	161		15
207	(2)	205					16
23		23					17
4,981	1,357	6,338		65	65		18
1,376	22	1,398		1	1		19
104		104					20
5,001	2,387	7,388		115	115		21
1	(2)	(1)					22
12		12					23
(10)	1,032	1,022		50	50		24
3,380	61	3,441		3	3		25
397		397					26
13,667	6,541	20,208		317	317		27
2	1	3					28
							29
							30
39	62	101		3	3		31
732	343	1,075	(59)	116	57		32
42	77	119		2	2		33
18	(1)	17					34
52	7	59		1			35
	944	944		74	74		36
							37
							38
386		386					39
371		371					40
316		316					41
513	1,359	1,872		70	70		42
2,212	2,836	5,048		99	99		43
							44
20	211	231		12	12		45
23		23					46
310	5,720	6,030		315	315		47
570	76	646		2	2		48
267	3,815	4,082		108	108		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 _____	532
51	(271) Small tools and supplies _____	2,791
52	(272) Removing snow, ice, and sand _____	10
53	(273) Public improvements--Maintenance _____	1,494
54	(274) Injuries to persons _____	1,493
55	(275) Insurance _____	236
56	(276) Stationery and printing _____	62
57	(277) Employees' health and welfare benefits _____	3,650
58	(281) Right-of-way expenses _____	
59	(282) Other expenses _____	549
60	(278) Maintaining joint tracks, yards, and other facilities--Dr _____	1,227
61	(279) Maintaining joint tracks, yards, and other facilities--Cr _____	(1,882)
62	Total--All road property depreciation (account 266) _____	6,345
63	Total--All other maintenance of way and structures accounts _____	96,311
64	Total maintenance of way and structures _____	102,656
	Maintenance of Equipment	
65	(301) Superintendence _____	6,420
66	(302) Shop machinery _____	2,478
67	(304) Power-plant machinery _____	(5)
68	(305) Shop and power-plant machinery--Depreciation (p. 84) _____	271
69	(306) Dismantling retired shop and power-plant machinery _____	
70	(311) Locomotives--Repairs, Diesel locomotives-- Yard _____	4,636
71	Locomotives--Repairs, Diesel locomotives--Other _____	35,730
72	Locomotives--Repairs, Other than Diesel-- Yard _____	
73	Locomotives--Repairs, Other than Diesel--Other _____	
74	(314) Freight-train cars--Repairs* _____	37,756
75	(317) Passenger-train cars--Repairs _____	(174)
76	(318) Highway revenue equipment--Repairs _____	639
77	(323) Floating equipment--Repairs _____	
78	(326) Work equipment--Repairs _____	995
79	(328) Miscellaneous equipment--Repairs _____	1,163
80	(329) Dismantling retired equipment _____	345
81	(330) Retirements--Equipment (p. 84) _____	(51)
82	(331) Equipment--Depreciation (p. 84) _____	27,195
83	(332) Injuries to persons _____	1,329
84	(333) Insurance _____	766
85	(334) Stationery and printing _____	138
86	(335) Employees' health and welfare benefits _____	4,391
87	(339) Other expenses _____	107
88	(336) Joint maintenance of equipment expenses--Dr _____	904
89	(337) Joint maintenance of equipment expenses--Cr _____	(64)
90	Total--All equipment depreciation (accounts 305 and 331) _____	27,466
91	Total--All other maintenance of equipment accounts _____	97,503
92	Total maintenance of equipment _____	124,969
93	*Includes charges for work done by others of _____	\$ 10,168
94	and credits for work charged to others in the amount of _____	\$ 15,798

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)	
\$ 403	\$ 126	\$ 529	\$	\$ 3	\$ 3	\$	50
878	1,860	2,738		53	53		51
5	5	0					52
853	623	1,476		18	18		53
1,001	484	1,485	(7)	15	8		54
7	222	229		7	7		55
3	57	60		2	2		56
486	3,067	3,553		97	97		57
							58
43	491	534		15	15		59
1,278		1,278		(51)	(51)		60
	(1,822)	(1,822)		(60)	(60)		61
310	5,720	6,030		315	315		62
53,804	40,873	94,677	(66)	1,700	1,634		63
54,114	46,593	100,707	(66)	2,015	1,949		64
3,016	3,067	6,083	4	333	337		65
366	1,903	2,269		209	209		66
	(5)	(5)					67
	244	244		27	27		68
							69
3,134	1,443	4,577		59	59		70
35,730		35,730					71
							72
							73
37,756		37,756					74
			(174)		(174)		75
639		639					76
							77
95	873	968		27	27		78
453	673	1,126		37	37		79
345		345					80
(50)		(50)	(1)		(1)		81
25,866	1,268	27,134	5	56	61		82
1,190	128	1,318	(2)	13	11		83
66	636	702		64	64		84
1	123	124		14	14		85
232	4,103	4,335	(386)	442	56		86
12	87	99		8	8		87
930		930	(26)		(26)		88
	(59)	(59)		(5)	(5)		89
25,866	1,512	27,378	5	83	88		90
83,915	12,972	96,887	(585)	1,201	616		91
109,781	14,484	124,265	(580)	1,284	704		92

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	\$ 4,904
96	(352) Outside agencies	5,513
97	(353) Advertising*	80
98	(354) Traffic associations	447
99	(355) Fast freight lines	
100	(356) Industrial and immigration bureaus	452
101	(357) Insurance	22
102	(358) Stationery and printing	665
103	(359) Employees' health and welfare benefits	872
104	(360) Other expenses	104
105	Total traffic	13,059
	Transportation—Rail Line	
106	(371) Superintendence	7,911
107	(372) Dispatching trains	4,944
108	(373) Station employees	16,461
109	(374) Weighing, inspection, and demurrage bureaus	1,509
110	(375) Coal and ore wharves	2,011
111	(376) Station supplies and expenses	1,831
112	(377) Yardmasters and yard clerks	15,532
113	(378) Yard conductors and brakemen	28,901
114	(379) Yard switch and signal tenders	243
115	(380) Yard enginemen	11,731
116	(382) Yard switching fuel	6,509
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	
119	(388) Servicing yard locomotives	1,747
120	(389) Yard supplies and expenses	2,002
121	(392) Train enginemen	23,434
122	(394) Train fuel	44,865
123	(395) Train power produced	
124	(396) Train power purchased	
125	(400) Servicing train locomotives	6,101
126	(401) Trainmen	45,709
127	(402) Train supplies and expenses**	10,509
128	(403) Operating sleeping cars	12
129	(404) Signal and interlocker operation	1,762
130	(405) Crossing protection	264
131	(406) Drawbridge operation	929
132	(407) Communication system operation	1,818
133	(408) Operating floating equipment	
134	(409) Employees' health and welfare benefits	9,361
135	(410) Stationery and printing	1,051
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	2,209
138	-Credits	97
139	Heater-Charges	2
140	-Credits	8
141	TOFC trailers: Refrigerator-Charges	74
142	-Credits	73
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)	
\$ 4,883	\$	\$ 4,883	\$ 21	\$	\$ 21	\$	95
5,513		5,513					96
55	24	79		1	1		97
441		441	6		6		98
							99
452		452					100
22		22					101
665		665					102
847		847	25		25		103
102		102	2		2		104
12,980	24	13,004	54	1	55		105
1,782	5,798	7,580		331	331		106
1,587	3,246	4,833		111	111		107
15,802	599	16,401	46	14	60		108
1,509		1,509					109
2,011		2,011					110
1,815	13	1,828	1	2	3		111
15,087	427	15,514		18	18		112
28,191	682	28,873		28	28		113
241	2	243					114
11,322	393	11,715		16	16		115
4,394	2,032	6,426		83	83		116
							117
							118
1,544	195	1,739		8	8		119
1,587	399	1,986		16	16		120
23,253		23,253	181		181		121
44,865		44,865					122
							123
							124
5,779	278	6,057	15	29	44		125
45,274		45,274	435		435		126
9,102	1,297	10,399	(141)	251	110		127
			12		12		128
735	992	1,727		35	35		129
129	130	259		5	5		130
531	385	916		13	13		131
83	1,650	1,733		85	85		132
							133
7,448	1,901	9,349	(96)	108	12		134
800	237	1,037		14	14		135

No correction
necessary

↓
should be page
80

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	1,045
146	(414) Insurance	1,040
147	(415) Clearing wrecks	1,582
148	(416) Damage to property	605
149	(417) Damage to livestock on right of way	186
150	(418) Loss and damage—Freight	8,794
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	8,076
153	(421) TOFC/COFC terminals	4,157
154	(422) Other highway transportation expenses	1,056
155	(390) Operating joint yards and terminals—Dr	4,088
156	(391) Operating joint yards and terminals—Cr	(538)
157	(412) Operating joint tracks and facilities—Dr	122
158	(413) Operating joint tracks and facilities—Cr	(464)
159	Total transportation—Rail line	276,896
	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	3
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	(4)
	General	
169	(451) Salaries and expenses of general officers	4,474
170	(452) Salaries and expenses of clerks and attendants	11,787
171	(453) General office supplies and expenses	4,233
172	(454) Law expenses	3,120
173	(455) Insurance	46
174	(456) Employees' health and welfare benefits	1,067
175	(457) Pensions	4,062
176	(458) Stationery and printing	660
177	(460) Other expenses*	2,052
178	(461) General joint facilities—Dr	30
179	(462) General joint facilities—Cr	
180	Total general expenses	31,531
181	Grand total railway operating expenses	549,107
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	75.38%
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 296,710

*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 in employees because of abandonment or consolidation of facilities.

Description of payments	Amount
Severance Pay	\$ 449
	\$ 449

†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							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)	
\$ 1,011	\$ 32	\$ 1,043	\$	\$ 2	\$ 2	\$	145
30	909	939		101	101		146
1,633		1,633	(51)		(51)		147
415	183	598	5	2	7		148
6	91	97	5	84	89		149
8,794		8,794					150
7,755	200	7,955	117	4	121		151
4,157		4,157					152
1,056		1,056					153
4,265		4,265	(177)		(177)		154
	(529)	(529)		(9)	(9)		155
122		122					156
	(425)	(425)		(39)	(39)		157
254,115	21,117	275,232	352	1,312	1,664		158
				(7)	(7)		159
							160
							161
							162
							163
				3	3		164
							165
							166
				(4)	(4)		167
							168
822	3,462	4,284		190	190		169
5,019	6,412	11,431		356	356		170
138	3,880	4,018		215	215		171
1,549	1,439	2,988	52	80	132		172
	44	44		2	2		173
213	816	1,029	(7)	45	38		174
242	3,619	3,861		201	201		175
117	515	632		28	28		176
427	1,562	1,989	(22)	85	63		177
82		82	(52)		(52)		178
							179
8,609	21,749	30,358	(29)	1,202	1,173		180
439,599	103,967	543,566	(269)	5,810	5,541		181

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 _____	96
2	(2 1/2) Other right-of-way expenditures _____	2
3	(3) Grading _____	61
4	(5) Tunnels and subways _____	8
5	(6) Bridges, trestles, and culverts _____	1,623
6	(7) Elevated structures _____	
7	(13) Fences, snowsheds, and signs _____	30
8	(16) Station and office buildings _____	588
9	(17) Roadway buildings _____	41
10	(18) Water stations _____	
11	(19) Fuel stations _____	43
12	(20) Shops and enginehouses _____	468
13	(21) Grain elevators _____	
14	(22) Storage warehouses _____	
15	(23) Wharves and docks _____	26
16	(24) Coal and ore wharves _____	67
17	(25) TOFC/COFC terminals _____	209
18	(26) Communication systems _____	196
19	(27) Signals and interlockers _____	1,769
20	(29) Power plants _____	5
21	(31) Power _____	47
22	(35) Miscellaneous structures _____	24
23	(37) Roadway machines _____	899
24	(39) Public improvements—Construction _____	143
25	All other road accounts _____	
26	Total (account 266)	6,345

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 _____	3
4	(5) Tunnels and subways _____	
5	(8) Ties _____	258
6	(9) Rails _____	(70)
7	(10) Other track material _____	192
8	(11) Ballast _____	25
9	(12) Track laying and surfacing _____	181
10	(38) Roadway small tools _____	
11	(39) Public improvements—Construction _____	5
12	(43) Other expenditures—Road _____	
13	(76) Interest during construction _____	45
14	(77) Other expenditures—General _____	11
15	(80) Other elements of investment _____	
16	All other road accounts _____	(2)
17	Total (account 267)	648

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)	
\$	\$ 93	\$ 93	\$	\$ 3	\$ 3	\$	1
	2	2					2
	60	60		1	1		3
8		8					4
	1,581	1,581		42	42		5
							6
	29	29		1	1		7
	454	454		134	134		8
	40	40		1	1		9
							10
	42	42		1	1		11
	415	415		53	53		12
							13
							14
26		26					15
67		67					16
209		209					17
	188	188		8	8		18
	1,726	1,726		43	43		19
	5	5					20
	45	45		2	2		21
	24	24					22
	8.5	875		24	24		23
	141	141		2	2		24
							25
310	5,720	6,030		315	315		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		3					3
							4
237	21	258					5
(63)	(7)	(70)					6
180	11	191		1	1		7
21	4	25					8
155	25	180		1	1		9
							10
	5	5					11
							12
31	14	45					13
8	3	11					14
							15
(2)		(2)					16
570	76	646		2	2		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)	Amount of operating expenses for the year (b)
	(Dollars in thousands)	
		\$
1	(44) Shop machinery _____	233
2	(45) Power-plant machinery _____	38
3	Total (account 305) _____	271

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)	Amount of operating expenses for the year (b)
	(Dollars in thousands)	
		\$
1	(52) Locomotives _____	(17)
2	(53) Freight-train cars _____	(34)
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 _____	
11	Total (account 330) _____	(51)

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)	Amount of operating expenses for the year (b)
	(Dollars in thousands)	
		\$
1	(52) Locomotives-Yard _____	590
2	(52) Locomotives-Other _____	6,829
3	(53) Freight-train cars _____	18,559
4	(54) Passenger-train cars _____	
5	(55) Highway revenue equipment _____	85
6	(56) Floating equipment _____	
7	(57) Work equipment _____	467
8	(58) Miscellaneous equipment _____	665
9	Total (account 331) _____	27,195

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)	
\$	\$	\$	\$	\$	\$	\$	
	210	210		23	23		1
	34	34		4	4		2
	244	244		27	27		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)	
\$	\$	\$	\$	\$	\$	\$	
(16)		(16)	(1)		(1)		1
(34)		(34)					2
							3
							4
							5
							6
							7
							8
							9
							10
(50)		(50)	(1)		(1)		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)	
\$	\$	\$	\$	\$	\$	\$	
398	185	583		7	7		1
6,824		6,824	5		5		2
18,559		18,559					3
							4
85		85					5
	453	453		14	14		6
	630	630		35	35		7
25,866	1,268	27,134	5	56	61		8
							9

350. RAILWAY TAX ACCRUALS

1. In Sections A and B show the particulars called for with respect to net accruals of taxes on railroad property, and U.S. Government taxes charged to account 532. "Railway tax accruals" of the respondent's In-

come account for the year.

2. In Section C show an analysis and distribution of Federal income taxes. (Dollars in thousands)

A. Other than U.S. Government Taxes					
Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$ 739		\$	
1	Alabama		South Dakota		41
2	Alaska		Tennessee		42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California		Vermont		45
6	Colorado		Virginia	1,021	46
7	Connecticut		Washington		47
8	Delaware		West Virginia		48
9	Florida	4,366	Wisconsin		49
10	Georgia	2,796	Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois		Other		
14	Indiana		Canada		52
15	Iowa		Mexico	11	53
16	Kansas		Puerto Rico		54
17	Kentucky	2			55
18	Louisiana		Total—Other than U.S. Government Taxes	13,766	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan			\$	
23	Minnesota		Income taxes:		
24	Mississippi		Normal tax and surtax	6,088	57
25	Missouri		Excess profits		58
26	Montana		Total—Income taxes	6,088	59
27	Nebraska		Old-age retirement*	43,422	60
28	Nevada		Unemployment insurance	4,987	61
29	New Hampshire		All other United States Taxes		62
30	New Jersey		Total—U.S. Government taxes	54,497	63
31	New Mexico		Grand Total—Railway Tax Accruals (account 532)	68,263	64
32	New York				
33	North Carolina	2,545			
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania		Hospital insurance	\$ 2,231	65
39	Rhode Island		Supplemental annuities	4,565	66
40	South Carolina	2,286			

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO
B-180230 (RD-599)

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	\$ 149,213	\$ 11,656	\$ 193*	\$ 161,062
2	Accelerated amortization of facilities Sec. 168 I.R.C.	12,246	(3,132)		9,114
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	25,199	(1,074)		24,125
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify) <u>Special retirement reserve</u>	(3,063)	(26)		(3,089)
6	<u>States deferred taxes</u>	3,735	939		4,674
7	<u>Federal effect from States defrd. taxes</u>	(1,793)	(451)		(2,244)
8	<u>Other timing differences</u>	(16,463)	(1,793)		(18,256)
9	Investment tax credit*	(43,709)	(5,066)		(48,775)
10	TOTALS	125,365	1,053	193	126,611

Distribution of tax expense:

11	(532) Railway tax accruals (Schedule 350(A), line 64)	68,263
12	(544) Miscellaneous tax accruals	358
13	(590) Income taxes on extraordinary items	
14	Other (specify):	
15		
16		
17		
18	Total tax expense for year	68,621

* Footnotes:

19	Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit: Flow-through <u>X</u> ; Deferral	
20	If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit	\$ 9,360
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	\$ 9,360
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	\$ 9,360

* Liquidation of Tampa & Gulf Coast R.R. Co. and Spartanburg Terminal Co.

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 on R/W	Tampa to Orlando, Fla.	Central Fla. Pipeline Corporation	100
2	Lease of right-of-way	James River to Bellwood, Va.	Virginia Electric & Power Co.	31
3	Paralleling Pipeline	Charleston, S. C.	City of Charleston, S. C.	28
4	Other Items, Each Less Than \$250,000 per Annum			2,287
5				
6				
7				
8				
9				
10				
11				
Total				2,446

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.	4,649	
3	Georgia Railroad	Augusta, Ga. to			
4		Atlanta, Ga.	Georgia RR		71
5					
6					
7					
8					
9					
10			Total	4,649	71

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 300.

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:					
1	Tank cars	92,210,947		27		8,779
2	Refrigerator cars	16,073,929		15		1,062
3	All other cars	55,850,605				3,660
4	Total (Lines 1-3)	164,135,481		42		13,501
5	TOFC and/or COFC Cars	131,878,333	10	245		9,130
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	111,079,540	4,117	3,381		370
7	All other per diem cars	295,389,003	10,185	9,791		
8	Total (Lines 6 and 7)	406,468,543	14,302	13,172		370
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		10,380	6,933		2,278
10	Incentive		4,591	2,824		
	Canadian Ownership:					
11	Basic	XXXXXXXXXX		169		
12	Incentive	XXXXXXXXXX		49		
13	All Other Per Diem Cars		27,322	22,892		3,921
14	Total Per Diem Portion (Lines 9-13)		42,293	32,867		6,199
15	Leased Rental-Railroad, Insurance and Other Companies		535			25,538
16	Other Basis					
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		1,874,199	1,778,994		
18	All Other Per Diem Cars		5,623,579	4,371,882		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			54		501
20	Other Highway Trailers		837	4,392		3,075
21	Auto Racks		2,952	3,025		72
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		60,929	53,797		58,386
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 51,254					

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 (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____	174	5	
2	Per diem basis _____	1,107	88	
3	Other basis _____	1,301		
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental—insurance and other companies _____		5,351	
7	Other basis _____			
8	Total _____	2,582	5,444	

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	42		11	31
10	Total	317		11	306

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 the 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			38
7				
8				
9				
10			Total	1,250

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	606	Other Credits to Retained Income:	\$	\$
2		Acquisition of Tampa & Gulf Coast Railroad Company		
3		for corporate simplification treated as a		
4		pooling of interests		2,004
5		Acquisition of Spartanburg Terminal Company for		
6		corporate simplification treated as a pooling		
7		of interests		1,491
8		Total Account 606		3,495
9	616	Other Debits to Retained Income:		
10		Reduction in equity of undistributed earnings		
11		resulting from acquisition of Tampa & Gulf		
12		Coast Railroad Company	2,004	
13		Reduction in equity of undistributed earnings		
14		resulting from acquisition of Spartanburg		
15		Terminal Company	1,491	
16		Total Account 616	3,495	
17	519	Miscellaneous Income:		
18		Credit resulting from sales of land, etc.		4,851
19		Ft. Myers, Fla. to City of Ft. Myers,		
20		Fla. \$ 448		
21		Deerfield Beach, Fla. to Whirlpool Corp. 310		
22		Naples, Fla. to Southwest Heritage, Inc. 334		
23		Various locations (Each less		
24		than \$250,000) 3,758		
25		Excess of principal amount over cost of 1st		
26		mortgage bonds & debentures of Respondent		
27		reacquired		565
28		Excess proceeds from insurance & litigation		
29		recoveries due to the destruction of the		
30		Savannah River Bridge on April 23, 1971.		
31		Authorized by Mr. Roland Young, Chief, Section		
32		of Accounting, I.C.C. on January 4, 1977		2,485
33		Liquidation of Richmond Terminal Railway Co.		2,592
34		Other items, each less than \$250,000		573
35		Total Account 519		11,066
36	551	Miscellaneous Income Charges:		
37		Interest on Federal income tax deficiencies		
38		1955-1975	1,714	
39		Standby and service fees	260	
40		Interest on court award	67	
41		Other items, each less than \$250,000	606	
42		Total Account 551	2,647	

NOTES AND REMARKS

Schedule 581, Contracts, Agreements, Etc.

1. (i) Continued from Page 129

Conditional Sale Agreement dated November 1, 1976 between Whitehead & Kales, Vendor, and Seaboard Coast Line Railroad Company, Vendee, and Agreement and Assignment dated November 1, 1976 between Mercantile-Safe Deposit and Trust Company and said Vendor, covering 81 tri-level auto racks (for installation on other cars), providing for \$2,511 to be paid in 24 consecutive equal semiannual installments commencing June 1, 1977 and ending December 1, 1988.

(j) None

(k) Equipment Lease dated March 15, 1976 between Security Pacific National Leasing, Inc., Lessor, and Seaboard Coast Line Railroad Company, Lessee, covering 80 reconstructed 77-ton open top hopper cars, 200 reconstructed 77-ton covered hopper cars and 191 reconstructed 55-ton box cars for a term of 8 years at a rental aggregating approximately \$4,914, payable in arrears in 3 groups in 34, 33 and 32 consecutive quarterly payments, respectively, commencing September 30, 1976 for the first of such groups and ending December 30, 1984 for the last of such groups.

Equipment Lease dated June 1, 1976 between Exchange National Bank of Chicago, Lessor, and Seaboard Coast Line Railroad Company, Lessee, covering 159 reconstructed 55-ton box cars, 70 reconstructed 70-ton woodchip hopper cars and 100 reconstructed 77-ton wet rock hopper cars, for a term of 8 years at a rental aggregating approximately \$3,252, payable in arrears in 16 consecutive semiannual payments, commencing July 1, 1977 and ending January 1, 1985.

Equipment Lease dated September 15, 1976 between Exchange National Bank of Chicago, Lessor, and Seaboard Coast Line Railroad Company, Lessee, covering 300 55-ton box cars and 200 70-ton woodchip hopper cars for a term of 8 years at a rental aggregating approximately \$5,668, payable in arrears in 16 consecutive semiannual payments, commencing January 1, 1978 and ending July 1, 1985.

125600 ANNUAL REPROT 1976 CLASS 1 RR 3 of 3
SEABOARD COAST LINE RR CO.

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.

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 all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	1	All	M	7,462	349		998	1,249	1,783	11,841
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		Total 1 &								
7	1J		M	7,462	349		999	1,259	1,806	11,875
8										
9	1	All	B	1,293			28	354	149	1,824
10	1J	1/2	B					1	3	4
11		Total 1 &								
12	1J		B	1,293			28	355	152	1,828
13		Total								
14		Class 1		8,755	349		1,027	1,614	1,958	13,703
15										
16	2	All	M	84			5	42	3	134
17		Total								
18		Class 2		84			5	42	3	134
19										
20	3B	All	M	106			4	11	16	137
21	3B	All	B	2					2	4
22		Total								
23		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		Total								
31		Class 4		21			2	26	9	58
32										
33	5	All	M	34	19		1	21	29	104
34	5	All	B	17			3	8	6	34
35		Total								
36		Class 5		51	19		4	29	35	138
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55		Total Main Line	XXX	7,686	368		1,009	1,345	1,854	12,262
56		Total Branch Lines	XXX	1,333			33	377	169	1,912
57		Grand Total	XXX	9,019	368		1,042	1,722	2,023	14,174
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)

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.

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 (d) and (j) as may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).

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 (i) as may be appropriate. The

Line No.	State or territory (a)	LINE OWNED		ROAD OPERATED BY RESPONDENT					LINE OWNED, NOT OPERATED BY RESPONDENT			New line constructed during year (k)
		Main line (b)	Branch lines (c)	Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under franchise rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)		
1	Virginia	270	11					1	282			
2	North Carolina	1,159	376			16		1	1,552			
3	South Carolina	1,464	252		49			1	1,766			
4	Georgia	1,785	94		59			12	1,950			
5	Florida	2,310	494	84		4		2	2,894			
6	Alabama	474	66					35	575			
7												
8												
9												
10												
11												
12												
13												
14												
15												
to	Total Mileage (single track)	7,462	1,293	84	108	20		52	9,019			

+ 1293
8755

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, less or 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 license 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)					
11					
12					
13					
14					
15					
16					
17					
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 term.
- (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	50			6	48	59	163	
2	1	B	3				3	1	7	
3	2	M					6		6	
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase		53			6	57	60	176	

DECREASES IN MILEAGE

14	1	M	1	3		14	17	15	66	
15	1J	M					1		1	
16	1	B	6				4	1	11	
17	3A	M	46			6	31		83	
18	3E	M					1		1	
19	5	M	1						1	
20										
21										
22										
23										
24										
25	Total Decrease		70	3		20	54	16	163	

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 None Miles of road abandoned 5

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 seiving 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)	46 miles - Florida-Acquisition of T. & G.C. R.R., a wholly owned subsidiary
	4 miles - Construction of connections and reclassification of tracks at various locations
Line 2, Col. (c)	3 miles - F.D. No. 27699 Reclassify as branch line - South Carolina
Line 14, Col. (c)	2 miles - Florida - Abandonment of tracks AFE No. A3211, Florida D.O.T.
	3 miles - Abandonment of tracks at various locations
	12 miles - Reclassification of main line tracks to yard tracks at various locations
Line 16, Col. (c)	1 mile - Abandonment of tracks at various locations
	3 miles - S.C.-Abandonment of tracks AFE No. 19635, I.C.C. Docket AB-55(4)
	2 miles - Reclassification of branch line tracks to yards tracks at various locations
Line 17, Col. (c)	46 miles - Florida - Tampa & Gulf Coast Railroad acquired by Respondent
Line 19, Col. (c)	1 mile - Virginia - Removal of loop track

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 portion 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 after 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 (f); 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 (f).
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 to 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 on third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-propelled 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 (g), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes). 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. Descriptions of car codes and designations are published in The Official Railway Equipment Register.

417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units	Changes During the Year					Units at Close of Year				
		Units in service of respondent at beginning of year	New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt into property accounts	All other units including classification and second hand units purchased or leased from others	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. (i) (see ins. 7)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
Locomotive Units											
1	Diesel-Freight — A units	601					41	409	155	564	1,671,950
2	Diesel-Freight — B units	39						39		39	*
3	Diesel-Passenger — A units										
4	Diesel-Passenger — B units										
5	Diesel-Multiple purpose — A units	476					10	381	85	466	745,950
6	Diesel-Multiple purpose — B units										
7	Diesel-Switching — A units	216					27	189		189	211,100
8	Diesel-Switching — B units	11						11		11	*
9	Total (lines 1 to 8)	1,334				4	78	1,020	240	1,260	2,629,000
10	Electric-Freight										
11	Electric-Passenger										
12	Electric-Multiple purpose										
13	Electric-Switching										
14	Total (lines 10 to 13)	1,934				4	78	1,020	240	1,260	2,629,000
15	Other self-powered units										
16	Total (lines 9, 14 and 15)	1,334				4	78	1,020	240	1,260	2,629,000
17	Auxiliary units										xxx
18	Total Locomotive Units (lines 16 and 17)	1,334				4	78	1,020	240	1,260	xxx

*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	During Calendar Year					TOTAL
	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)	
(a)	(b)	(c)	(d)	(e)	(f)	(g)
19 Diesel	486	55	102	195	381	1,219
20 Electric						
21 Other self-powered units						
22 Total (lines 19 to 21)	486	55	102	195	381	1,219
23 Auxiliary units						41
24 Total Locomotive Units (lines 22 and 23)	486	55	102	195	418	1,260

417. INVENTORY OF EQUIPMENT—Continued

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

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) F)	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 into property accounts							All other units, including reclassification and second-hand units purchased or leased from others (f)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
PASSENGER-TRAIN CARS												
<i>Non-Self-Propelled</i>												
25	Coaches [PA, PB, PBO]											
26	Combined cars											
	[All class C, except CSB]											
27	Parlor cars [PRC, PC, PL, PO]											
28	Sleeping cars [PS, PT, PAS, PDS]											
29	Dining, grill and tavern cars											
	[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]	7				1	6		6	XXXX		
40	Boarding outfit cars [MWX]	1,021		2		72	951		951	XXXX		
41	Deerick and snow removal cars	18				3	15		15	XXXX		
	[MWU, MWV, MWV, MWK]	685	20			12	693		693	XXXX		
42	Dump and ballast cars [MWB, MWD]	1,043		21		53	1,006	3	1,009	XXXX		
	Other maintenance and service equipment cars	2,774	20	23		143	2,671	3	2,674	XXXX		
44	Total (lines 39 to 43)											

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 (a); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (d); 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)	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 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, B070, R-00, R-01]	10,861					677
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]	14,883					179
47	Box-Special Service [A-00, A-10]	4					
48	Gondola-General Service [All G (except G-9-)]	7,273		100			104
49	Gondola-Special Service [G-9-, J-00, all C, all E]	1,017					
50	Hopper (open top)-General Service [All H (except H-70)]	3,532					84
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]	5,350					460
52	Hopper (covered) [L-5-]	13,554		63			466
53	Tank, under 12,000 gallons [T--0, 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]						
62	Flat-Multi-level (vehicular) [All V]	15					
63	Flat-General Service [F-0-]	421					
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-]	7,146					1,130
65	Flat-TOFC [F-7-, F-8-]	11					17
66	All other [L-0-, L-1-, L-4-, L080, L090]	24					7
67	Total (lines 45 to 66)	64,091		163			3,124
68	Caboose [All N]	XXXX	639				
69	Total (lines 67, 68)	64,091	639	163			3,124
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 cars are 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 single

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

6. Time-mileage cars refers 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 (h)							
456	5,774	5,308	11,082		738,061		45
719	8,013	6,330	14,343		978,314	100	46
	4		4		300		47
463	5,346	1,168	7,014		459,030		48
	657	360	1,017		93,676		49
188	2,366	1,062	3,428		244,325		50
561	4,164	1,085	5,249		430,217		51
593	9,120	4,370	13,490		1,201,635	198	52
							53
							54
							55
							56
							57
							58
							59
							60
	15		15		615		61
43	378		378		22,483		62
1,236	5,895	1,095	6,990		481,717		63
4	24		24		1,600		64
6	13	12	25		1,802		65
4,319	42,269	20,790	63,059		4,653,775	298	66
10	629		xxxx	629	xxxxxxxxxxxxxx		67
4,329	42,898	20,790	63,059	629	4,653,775	298	68
							69
							70

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	62 *					
76	Flat bed	100 *					
77	Open top						
78	Mechanical refrigerator						
79	Bulk						
80	Insulated	584 *					50
81	Platform, removable sides						
82	Other trailer or container						
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)	746					50

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
38	9	15	.	24	470		74
2		98		98	2,463		75
							76
							77
							78
173	461			461	9,595		79
							80
							81
							82
							83
213	470	113		583	12,528		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.
			746			1
			50			2
			213			3
			583			4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX		15,853		XXXXXX	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	4		1,263		16
				210		17
				129		18
	3	4		1,344		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 enterprise, (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 his 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 derailling 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 (f) 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	38	47	1	25	16	127	133	260
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes	1	1				2	2	4
7	Number at close of year	37	46	1	25	16	125	131	256
8	Number at Close of Year by States:								
9									
10	Virginia	2	1				3	11	14
11									
12	North Carolina	7	5	1	4	1	18	14	32
13									
14	South Carolina	7	6		5	2	20	18	38
15									
16	Georgia	9	13		1	3	26	30	56
17									
18	Florida	11	17		15	8	51	39	90
19									
20	Alabama	1	4			2	7	19	26
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 (f), 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	Automatic gates with flashing lights		Automatic flashing light signals		Gates manually operated		Watchmen only		Audible signals only	Other automatic signals	Total indicating warning of train approach	"Railroad Crossing" crossbuck signs only	Crossbuck signs with other fixed signs	Other fixed signs only	No signs or signals	Total crossings at grade
		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)								
1	Number at beginning of year	880	1,600	1				1	6	10	2,498	5,043	3,010				10,551
2	Added: By new, extended or relocated highway																6
3	By new, extended or relocated railroad																6
4	Total added																2
5	Eliminated: By closing or relocation of highway																4
6	By relocation or abandonment of railroad																6
7	By separation of grades																4
8	Total eliminated																6
9	Changes in protection: Number of each type added	87	28														115
10	Number of each type deducted		3														115
11	Net of all changes	87	24														0
12	Number at close of year	967	1,624	1				1	6	10	2,609	4,995	2,947				10,551
13	Number at close of year by States:																
14	Virginia	55	76								131	216					347
15	North Carolina	122	336	1						6	465	1,383					1,848
16	South Carolina	102	215						1	2	320	1,611	21				1,952
17	Georgia	161	180						5	2	348	1,346					1,694
18	Florida	502	740								1,242			2,926			4,168
19	Alabama	25	77						1		103	439					542
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)
1	Number at beginning of year	907	271	1,178
2	Added: By new, extended or relocated highway	7		7
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	4		4
5	Total added	11		11
6	Deducted: By closing or relocation of highway	6		6
7	By relocation or abandonment of railroad			
8	Total deducted	6		6
9	Net of all changes	5		5
10	Number at close of year	912	271	1,183
11	Number at close of year by States:			
12	Virginia	70	24	94
13				
14	North Carolina	144	64	208
15				
16	South Carolina	206	54	260
17				
18	Georgia	208	62	270
19				
20	Florida	211	43	254
21				
22	Alabama	73	24	97
23				
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	1,058,824	\$ 9.45	\$ 10,002	4,393,677	\$ 317.41	\$ 1,394	New
2	T	10,739	5.76	62				Relay
3	S	146	17.91	3				New
4	S	107	7.00	1				Relay
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	1,069,816	9.41	10,068	4,393,677	317.41	1,394	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$ None
22	Amount chargeable to operating expenses	\$ 11,200
23	Amount chargeable to additions and betterments	\$ 262

Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties	39,695,511	99.25
25 Other than wooden ties (steel, concrete, etc.)	301,884	0.75
26 Total	39,997,395	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	3,781	\$ 17.49	\$ 66		\$	\$	New
2	S	104	7.00	1				Relay
3	T	94,872	8.26	784	407,477	290.32	118	New
4	T	2,040	5.17	10				Relay
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	100,797	8.54	861	407,477	290.32	118	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid 6.27							
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 31.04							

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 Column (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-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	25,623	\$ 7,729	\$ 301.63	132	39	\$ 16	\$ 418.56
2	2	115	16	5	349.49	115	1		458.19
3	2	100	34	16	470.15	100	87	38	438.84
4	4	132	3,284	244	74.26	132	1,245	86	69.20
5	4	131	8,858	642	72.49	131	393	22	55.23
6	4	115	3,116	170	54.43	115	1,162	61	52.36
7	4	112	10	1	51.59	112	5		51.58
8	4	100	3,273	176	53.79	100	2,643	137	51.84
9	4	90	644	57	88.69	90	360	24	66.92
10	4	85	819	44	54.26	85	585	33	55.75
11	4	80	151	8	51.58	80	945	79	83.80
12	4	75	133	7	51.50	75	230	12	51.58
13	4	70	39	2	51.56	70	152	8	51.56
14	4	60	29	1	51.59	60	16	1	51.58
15									
16									
17									
18									
19									
20	Total	XXXX	46,029	9,102	197.75	XXXX	7,868	517	65.78

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	49,625
22	Salvage value of rails released	\$ 2,016
23	Amount chargeable to operating expenses	\$ 6,256
24	Amount chargeable to additions and betterments	\$ 1,347
25	Miles of new rails laid in replacement (all classes of tracks) †	222.47 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	507.88 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	131.79 (pounds)
28	Tons of rail sold as scrap and amount received	14,498 (tons of 2,000 lb.); \$ 1,157
29	Track-miles of welded rail installed this year	167.00 : total to date 2,493.13

*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	60	\$ 18	\$ 297.66	132	1,924	\$ 431	\$ 224.11
2	2	115	7	8	452.59	115	15	7	465.75
3	2	100	10	5	490.71	100	238	38	159.76
4	4	132	314	20	63.30	132	977	65	66.16
5	4	131	798	56	70.20	131	619	38	61.09
6	4	115	46	2	44.67	115	58	4	64.17
7	4	100	155	8	51.21	100	1,764	128	72.72
8	4					90	37	2	45.63
9	4					85	141	6	44.81
10	4					80	42	18	44.63
11									
12									
13									
14									
15									
16	Total	XXX	1,390	112	80.57	XXX	5,815	737	126.74

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 6.27

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 31.04

19 Track-miles of welded rail installed this year 167.00 : total to date 2,493.13

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 column (i) of schedule 211 is due to adjustment of prior years charges, and charges columns (e) & (f) recorded in Acct. 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)
1	Pounds 132	2,675.15		
2	115	1,844.82		
3	112	145.41		
4	100	2,367.02		
5	90	280.79		
6	85	1,301.66		
7	80	236.63		
8	75	140.16		
9	70	197.84		
10	66	1.53		
11	60	65.93		
12	58	2.56		
13	56	56.19		
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	9,026		9,026
	Train-Miles			
2	Diesel locomotives	17,109,329		17,109,329
3	Other locomotives			
4	Total locomotives	17,109,329		17,109,329
5	Motorcars			
6	Total train-miles	17,109,329		17,109,329
	Locomotive Unit-Miles			
7	Road service	49,519,521		49,519,521
8	Train switching	3,247,034		3,247,034
9	Yard switching	7,454,357		7,454,357
10	Total locomotive unit-miles	60,220,912		60,220,912
	Car-Miles (Thousands)			
11	Total motorcar car-miles			
12	Loaded time-mileage freight cars	451,985		451,985
13	Loaded other freight cars	199,860		199,860
14	Empty time-mileage freight cars	408,337		408,337
15	Empty other freight cars	156,338		156,338
16	Caboose	17,634		17,634
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	1,234,154		1,234,154
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)	1,234,154		1,234,154
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	6,803,922		6,803,922
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	73,118,762		73,118,762
29	Gross ton-miles of passenger-train cars and contents (thousands)			
30	Train-hours—Total	904,983		904,983
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	146,895,308
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	2,437,804
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	149,333,112
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	31,720,287
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	31,720,287
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	518,345
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	518,345
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	33,895,545		33,895,545
	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	Locomotives			312,676
44	Motorcars			
45	Total			312,676

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 respondent 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			\$	\$
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3				
4				
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19	See Pages 122-A and 122-B.			
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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	W. T. Rice	Chairman of the Board	\$225 (a)	\$125 (b)
2	P. F. Osborn, III	President and Chief Executive Officer	175 (c)	95 (d)
4	A. P. Funkhouser	Executive Vice President-SCL Industries, Inc.	90 (e)	50 (f)
6	D. C. Hastings	Executive Vice President	90 (g)	52 (h)
7	C. R. Lapeza	Executive Vice President-Louisville & Nashville Railroad Company	90 (i)	47 (j)
9	C. E. Mervine, Jr.	Senior Vice President-Personnel and Labor Relations-SCL Industries, Inc.	50 (k)	26 (l)
12	L. G. Anderson	Vice President and Treasurer	45 (m)	27 (n)
13	J. D. Bozard	Vice President-Sales	50 (o)	26 (p)
14	J. L. Williams	Vice President-Operations	50	25 (q)
15	J. R. Getty	Vice President-Passenger Traffic	45 (r)	24 (s)
16	W. E. Alexander	Vice President-Sales and Marketing Planning	60 (t)	8 (u)
18	J. A. Bailey	Vice President-Management Information Services	50	20 (v)
20	J. R. LeGrand	Vice President-Industrial Development	42 (w)	22 (x)
22	R. E. Northup	Vice President and Secretary	46 (y)	28 (z)
23	J. A. Stanley, Jr.	Vice President and Comptroller	75 (aa)	42 (bb)
24	J. W. Weldon	Vice President-Law	50 (cc)	30 (dd)
25	E. J. Zoll, Jr.	Vice President	63 (ee)	37 (ff)
26	R. D. Sanborn	Vice President-Executive Department	40 (gg)	20 (hh)
27	C. B. Davis	Manager Real Estate Development	40 (gg)	20 (hh)
28	R. A. Hollander	General Counsel	44 (ii)	23 (jj)
29	T. B. Hutcheson	Assistant Vice President-Engineering	44 (ii)	23 (jj)
30	J. M. McGuigan	Assistant Vice President-Operations	45	17 (kk)
31	J. E. Nall	Assistant Vice President-Autos, Metals and Metallic Ores	40	20 (hh)
33	R. M. Nicol	General Solicitor	42 (ll)	21 (mm)
34	C. S. Stringfellow	Assistant Vice President-Equipment	43 (nn)	22 (oo)

(a) Salary increased from \$192 effective 5-1-76.

(b) Premium of \$8 on group life insurance for benefits in excess of \$50; award of \$113 under Executive Incentive Compensation Plan; and fees of \$4 as Director of the Respondent. In addition, received fees as Director of the following companies:

Clinchfield Railroad Company	\$ 1
James Center Development Company	1
Seaboard Coast Line Industries, Inc.	11

(c) Salary increased from \$152 effective 5-1-76.

(d) Premium of \$7 on group life insurance for benefits in excess of \$50; award of \$87 under Executive Incentive Compensation Plan; and fees of \$1 as Director of the Respondent. In addition, received fees as Director of the following companies:

Clinchfield Railroad Company	\$ 1
James Center Development Company	1
Seaboard Coast Line Industries, Inc.	11

Notes to Page 122-A Concluded:

- (e) Salary increased from \$68 effective 5-1-76.
- (f) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$45 under Executive Incentive Compensation Plan; and fees of \$4 as Director of the Respondent.
- (g) Salary increased from \$77 effective 5-1-76.
- (h) Premium of \$3 on group life insurance for benefits in excess of \$50; award of \$45 under Executive Incentive Compensation Plan; and fees of \$4 as Director of the Respondent.
- (i) Salary increased from \$68 effective 5-1-76.
- (j) Premium of \$2 on group life insurance for benefits in excess of \$50 and award of \$45 under Executive Incentive Compensation Plan.
- (k) Salary increased from \$44 effective 5-1-76.
- (l) Premium of \$1 on group life insurance for benefits in excess of \$50 and award of \$25 under Executive Incentive Compensation Plan.
- (m) Salary increased from \$42 effective 5-1-76.
- (n) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$23 under Executive Incentive Compensation Plan; and fees of \$3 as Director of the Respondent.
- (o) Salary increased from \$44 to \$48 effective 5-1-76 and to \$50 effective 10-1-76.
- (p) Premium of \$1 on group life insurance for benefits in excess of \$50 and award of \$25 under Executive Incentive Compensation Plan.
- (q) Award of \$25 under Executive Incentive Compensation Plan.
- (r) Salary increased from \$42 effective 5-1-76.
- (s) Premium of \$1 on group life insurance for benefits in excess of \$50 and award of \$23 under Executive Incentive Compensation Plan.
- (t) Salary increased from \$46 effective 10-1-76.
- (u) Award of \$8 under Executive Incentive Compensation Plan.
- (v) Premium of \$1 on group life insurance for benefits in excess of \$50 and award of \$19 under Executive Incentive Compensation Plan.
- (w) Salary increased from \$38 effective 5-1-76.
- (x) Premium of \$1 on group life insurance for benefits in excess of \$50 and award of \$21 under Executive Incentive Compensation Plan.
- (y) Salary increased from \$42 effective 5-1-76.
- (z) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$23 under Executive Incentive Compensation Plan; and fees of \$4 as Director of the Respondent.
- (aa) Salary increased from \$62 effective 5-1-76.
- (bb) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$38 under Executive Incentive Compensation Plan; and fees of \$3 as Director of the Respondent.
- (cc) Salary increased from \$46 effective 5-1-76.
- (dd) Premium of \$1 on group life insurance for benefits in excess of \$50; award of \$25 under Executive Incentive Compensation Plan; and fees of \$4 as Director of the Respondent.
- (ee) Salary increased from \$58 effective 5-1-76.
- (ff) Premium of \$2 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 the Respondent.
- (gg) Salary increased from \$38 effective 5-1-76.
- (hh) Award of \$20 under Executive Incentive Compensation Plan.
- (ii) Salary increased from \$41 effective 5-1-76.
- (jj) Premium of \$1 on group life insurance for benefits in excess of \$50 and award of \$22 under Executive Incentive Compensation Plan.
- (kk) Award of \$17 under Executive Incentive Compensation Plan.
- (ll) Salary increased from \$39 effective 5-1-76.
- (mm) Award of \$21 under Executive Incentive Compensation Plan.
- (nn) Salary increased from \$30 to \$40 effective 4-1-76 and to \$43 effective 5-1-76.
- (oo) Premium of \$1 on group life insurance for benefits in excess of \$50 and award of \$21 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	Allen, Deil, Frank & Trinkle	Legal services	\$ 71
2	Association of American R.R.'s	Assessment for expenses	886
3	Ausley, Ausley, McMullen & Carothers	Legal services	52
4	Hunter, Houlihan, McLean, Exley, Dunn	" "	113
5	Eastern Railroad Association	Expenses	71
6	Florida Railroad Association	"	101
7	Fowler, White, Gillen, Boggs, Villereal	Legal expenses	59
8	Giles, Hedrick & Robinson	" "	122
9	Haskins & Sells	Accounting services	166
10	Howard, Needels, Tammon & Bergendoff	Engineering services	66
11	Harrison, Greene, Mann, Rowe, Stanton	Legal services	64
12	National Railway Labor Conference	Assessment for expenses	104
13	Railroad Perish. Insp. Agency	Expenses	62
14	South Carolina Railroad Association	"	50
15	Southeastern RR Associated Bureaus	"	2,499
16	Toole, Taylor, Moseley & Milton	Legal services	204
17	Tucker Wayne & Co.	Advertising	25
18	Western Railroad Association	Expenses	153
19	Webb, Swain & Watson	Legal services	81
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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:

- Lawful tariff charges for transportation services.
- 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.
- 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:

- If respondent directly controls affiliate insert the word "direct".
- If respondent controls through another company insert the word "indirect".
- If respondent is under common control with affiliate insert the word "common".
- If respondent is controlled directly or indirectly by the company listed in column (a) insert the word "controlled".
- 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)

Road Initials

SCL

Year 1976

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	Lease of Office Space, Land, Equipment and Terminal Property	Cost	*		P	\$ 1,697
2	" " " " "		Admin., Legal, Acctg., etc.	"	8-17-60		S	21
3	Columbia, Newberry & Laurens RR		" " "	"			S	100
4	Cybernetics and Systems, Inc.	68	Computer Services, Exp., etc.	"	8-15-61		P	4,374
5	Gainesville Midland RR		Admin., Legal, Acctg., etc.	"	6-1-65		S	38
6	The Seacoast Transportation Co.	99	Lease of Trailers	"	**		P	30
7	" " " " "	"	Pickup and Delivery Service	"	7-1-68		P	4,283
8	" " " " "	"	Truck Rental	"	***		S	1,019
9	" " " " "	"	Admin., Legal, Acctg., etc.	"	6-27-63		S	24
10	Winston-Salem Southbound Ray. Co.		" " "	"	5-10-51		S	114
11	Louisville and Nashville RR Co.		Lease of Railroad Equipment	"	1-1-73	15 Yr.	S	1,048
12	" " " " "	"	" " "	"	3-1-73	15 Yr.	S	535
13	" " " " "	"	" " "	"	4-1-76		S	225
14								
15	* 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	*** 3-1-64 amended 10-1-74					
16								
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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	None			\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
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 No X. If yes, explain.

**566 A. TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS
FOR SERVICES RECEIVED OR PROVIDED**

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 & Systems, Inc.	Louisville & Nashville RR	Indirect	Computer Services	Cost	8-23-71	P	\$	885
2	"	Florida Publishing Company	None	Computer Services	"	5-1-72	P		222
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4									
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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, land, 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							
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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	135,856,002			
2	Passenger				
3	Yard switching	19,628,138			
4	Total	155,484,140			
5	Cost of Fuel*	\$ 51,375	\$	\$	\$
6	Work Train	857,820			

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) thru (h) None

- (i) Conditional Sale Agreement dated June 1, 1976 between B. H. Hansen, Vendor, and Seaboard Coast Line Railroad Company, Vendee, and Agreement and Assignment dated June 1, 1976, between The First National Bank of Tampa and said Vendor, covering 1 Marathon LeTourneau Le-Tro-Porter machine, providing for \$232 to be paid in 10 consecutive equal semiannual installments commencing December 1, 1976 and ending June 1, 1981.

Conditional Sale Agreement dated June 1, 1976 between Canron, Inc. (Tampar Division) and B. H. Hansen, Vendors, and Seaboard Coast Line Railroad Company, Vendee, and Agreement and Assignment dated June 1, 1976 between The First National Bank of Tampa and said Vendors, covering 2 Plasser Automatic tamping machines and 2 Tampar Electronic tamping machines, providing for \$458 to be paid in 10 consecutive equal semiannual installments commencing December 1, 1976 and ending June 1, 1981.

Conditional Sale Agreements dated September 1, 1976 between Greenville Steel Car Company and Ortner Freight Car Company, Vendors, and Seaboard Coast Line Railroad Company, Vendee, and Agreements and Assignments dated September 1, 1976 between Mercantile-Safe Deposit and Trust Company and Vendors, covering 100 100-ton woodchip hopper cars, 100 100-ton high-side gondola cars and 100 100-ton solid bottom woodchip cars, providing for \$9,600 to be paid in 30 consecutive equal semiannual installments commencing October 1, 1977 and ending April 1, 1992.

Conditional Sale Agreement dated September 15, 1976 between Difco, Inc., Vendor, and Seaboard Coast Line Railroad Company, Vendee, and Agreement and Assignment dated September 15, 1976 between United Virginia Bank and said Vendor covering 20 100-ton air side dump cars, providing for \$626 to be paid in 10 consecutive equal semiannual installments commencing March 15, 1977 and ending September 15, 1981.

(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							
16					None		
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-NO. 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	
2	202 Roadway Maintenance	
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	
5	210 Elevated Structures	
6	212 Ties	32
7	214 Rails	193
8	216 Other Track Material	254
9	218 Ballast	31
10	220 Track Laying and Surfacing	286
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	181
13	229 Roadway Buildings	
14	231 Water Stations	19
15	233 Fuel Stations	
16	235 Shops and Enginehouses	24
17	247 Communication Systems	
18	249 Signals and Interlockers	(2)
19	253 Power Plants	
20	257 Power-transmission Systems	
21	265 Miscellaneous Structures	
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	10
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	63
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	(141)
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	1,000
	Maintenance of Equipment	
34	301 Superintendence	316
35	302 Shop Machinery	16
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	2,412
39	317 Passenger-train Cars; Repairs	6,699
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	13
44	334 Stationery and Printing	
45	335 Employees Health and Welfare Benefits	374

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.	(54)
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	
49	Total	9,776
	Traffic	
50	351 Superintendence	159
51	352 Outside Agencies	6
52	353 Advertising	
53	354 Traffic Associations	
54	358 Stationery and Printing	1
55	359 Employees Health and Welfare Benefits	10
56	360 Other Expenses	
57	Total	176
	Transportation	
58	371 Superintendence	151
59	372 Dispatching Trains	40
60	373 Station Employees	327
61	376 Station Supplies and Expenses	234
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	374
64	379 Yard Switch and Signal Tenders	
65	380 Yard Enginemen	215
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.	(411)
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Enginemen	3,244
74	394 Train Fuel	3,004
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	454
78	401 Trainmen	3,163
79	402 Train Supplies and Expenses	2,092
80	403 Operating Sleeping Cars	
81	404 Signal and Interlocker Operation	
82	405 Crossing Protection	
83	406 Drawbridge Operation	
84	407 Communication System Operation	27
85	409 Employees Health and Welfare Benefits	689
86	410 Stationery and Printing	76
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	8
91	420 Injuries to Persons	67
92	Total	13,753

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service	76
94	447 Operating Joint Miscellaneous Facilities - Dr.	
95	448 Operating Joint Miscellaneous Facilities - Cr.	
96	449 Employees Health and Welfare Benefits	1
97	Total	77
	General	
98	451 Salaries and Expenses of General Officers	20
99	452 Salaries and Expenses of Clerks and Attendants	75
100	453 General Office Supplies and Expenses	11
101	454 Law Expenses	(1)
102	456 Employees Health and Welfare Benefits	7
103	457 Pensions	40
104	458 Stationery and Printing	
105	460 Other Expenses	(61)
106	461 General Joint Facilities - Dr.	(110)
107	462 General Joint Facilities - Cr.	
108	Total	(19)
	RENTS	
109	504 Rent from Locomotives	117
110	505 Rent from Passenger-train Cars	
111	507 Rent from Work Equipment	
112	508 Joint Facility Rent Income 510 Miscellaneous Rent Income	12
113	537 Rent for Locomotives	
114	538 Rent for Passenger-train Cars	
115	541 Joint Facility Rents	13
116	Total Rents	142
117	532 Railway Tax Accruals	3,039
118	Total Remunerations	27,944

NOTES AND REMARKS

Summary of Incentive and Penalty Payment Adjustments
for the year ended December 31, 1976

Performance Standard	Amount of Payment Adjustments 1/	
	Incentives(a)	Penalties(b)
1. Schedule adherence	\$6,141	\$
2. Recovered time/excessive delays - net	87	
3. Car cleanliness		1
4. Locomotive operability - net	27	
5. Car operability - net	63	
6. Locomotive availability	112	
7. Car availability		
8. Other (Explain)		
9. Totals (sum of 1-8)	\$6,430	\$ 1
10. Net amount, if any, credited to account 143, miscellaneous	\$6,429	

1/ Show actual amounts applicable to line items 1-8, notwithstanding any resultant negative balance on a cumulative basis during the contract year, which precluded a required payment to AMTRAK.

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:

J. A. Stanley, Jr.

(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, 1976 to and including December 31, 1976

[Signature]
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named,
this 22nd day of April, 1977
My commission expires AUGUST 8 1980

Use an
L.S.
impression seal

[Signature]
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Florida }
County of Duval } ss:

W. T. Rice

(Insert here the name of the affiant)

makes oath and says that he is Chairman of the Board

(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, 1976 to and including Dec. 31, 1976.

[Signature]
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the state and county above named,
this 22nd day of April, 1977
My commission expires AUGUST 8 1980

Use an
L.S.
impression seal

[Signature]
(Signature of officer authorized to administer oaths)

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THE ATLANTIC LAND AND IMPROVEMENT COMPANY AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET

	December 31,	
	<u>1976</u>	<u>1975</u>
Assets		
Current Assets		
Cash and temporary cash investments	\$ 2,027,782.48	\$ 1,228,476.74
Accounts receivable	3,927,002.23	3,753,112.34
Material and supplies	1,341,333.89	612,990.06
Other current assets	<u>175,897.29</u>	<u>155,079.82</u>
Total current assets	<u>7,472,015.89</u>	<u>5,749,658.96</u>
Investments		
Equity in certain 20% or more owned unconsolidated companies	1,457,953.57	1,479,264.20
Other, at cost	<u>2,734,364.04</u>	<u>2,833,745.60</u>
Total investments	<u>4,192,317.61</u>	<u>4,313,009.80</u>
Properties - Net of Depreciation	<u>42,144,634.21</u>	<u>41,295,327.79</u>
Other Assets and Deferred Charges	<u>17,356,152.58</u>	<u>17,862,153.59</u>
Total Assets	<u>\$71,165,120.29</u>	<u>\$69,220,150.14</u>
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts and wages payable	\$ 3,211,102.59	\$ 1,747,998.20
Interest and dividends payable	105,333.81	228,978.39
Federal income and other taxes	1,147,917.16	1,031,727.24
Long-term debt due within one year	5,535,232.59	5,294,774.43
Other current liabilities	<u>1,008,185.29</u>	<u>870,819.71</u>
Total current liabilities	<u>11,007,771.44</u>	<u>9,174,297.97</u>
Long-Term Debt Due After One Year	<u>24,966,137.46</u>	<u>28,517,473.22</u>
Other Liabilities and Deferred Credits	<u>1,124,827.24</u>	<u>1,093,213.69</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	<u>26,530,955.23</u>	<u>22,899,736.34</u>
Total shareholders' equity	<u>34,066,384.15</u>	<u>30,435,165.26</u>
Total Liabilities and Shareholders' Equity	<u>\$71,165,120.29</u>	<u>\$69,220,150.14</u>

STATEMENT OF CONSOLIDATED RETAINED INCOME

	<u>1976</u>	<u>1975</u>
Balance at Beginning of Year	\$22,899,736.34	\$20,306,251.98
Net Income	<u>3,631,218.89</u>	<u>2,593,484.36</u>
Balance December 31,	<u>\$26,530,955.23</u>	<u>\$22,899,736.34</u>

THE ATLANTIC LAND AND IMPROVEMENT COMPANY AND SUBSIDIARIES
STATEMENT OF CONSOLIDATED INCOME
YEAR ENDED DECEMBER 31,

	1976	1975
Publishing Operating Revenues:		
Advertising Revenues	\$30,001,259.23	\$25,642,020.18
Circulation Revenues	6,606,750.00	6,503,044.02
Commercial Printing Revenues	590,480.03	294,316.82
Other Revenues	487,058.44	273,960.22
Total Publishing Operating Revenues	\$37,685,547.70	\$32,713,341.24
Publishing Operating Expenses:		
Publishing Expenses Other Than Items Below	26,919,283.16	23,549,458.04
Depreciation	1,081,323.96	1,023,914.03
Amortization of Goodwill	432,128.16	432,128.16
Taxes Other Than Income	932,725.70	848,251.03
Total Publishing Operating Expenses	\$29,365,460.98	\$25,853,751.26
Income from Publishing Operations	8,320,086.72	6,859,589.98
Net Profit from Land Sales	93,299.53	60,208.44
Income from Properties and Equipment Leased to SCL		
General Office Building, Jacksonville, Fla. - Rental	1,600,000.00	1,600,000.00
Less depreciation	254,571.55	254,050.87
Terminal Properties, Port Tampa, Fla. and Brunswick, Ga. - Rental	238,734.31	235,801.19
Less depreciation	43,870.44	44,321.10
Land, East Tampa, Fla. - Rental	30,735.75	31,137.00
Trailers - Rental	30,735.75	9,619.70
Less depreciation	1,674.96	1,675.00
Land, Augusta, Ga. - Rental	534,830.08	517,005.68
Other Rents		
Expenses:		
Lodge and Facilities, Port Boca Grande, Fla. - Depreciation	12,873.61	12,715.92
Other Depreciation	106,203.43	109,107.51
General Expenses	50,638.38	23,355.60
Insurance Expense	2,131.75	9,583.48
Taxes Other Than Income	366,031.71	397,342.58
Income From Other Operations	1,635,782.23	1,591,650.11
Income From Operations	10,049,168.48	8,511,448.53
Other Income:		
Equity in Certain 20% or More Owned Unconsolidated Companies	(21,310.63)	(71,771.34)
Dividends and Interest	130,713.86	147,868.41
Other (net)	(27,265.88)	31,731.59
Total	82,137.35	107,828.66
Income From Operations and Other Income	10,131,305.83	8,619,277.19
Fixed Charges	2,048,068.47	2,419,646.96
Income Before Income Taxes	8,083,237.36	6,199,630.23
Income Taxes		
Currently Payable	4,416,759.15	3,557,087.70
Deferred	35,259.32	49,058.17
Total	4,452,018.47	3,606,145.87
Net Income	\$ 3,631,218.89	\$ 2,593,484.36

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THE ATLANTIC LAND AND IMPROVEMENT COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

	<u>Year Ended December 31,</u>	
	<u>1976</u>	<u>1975</u>
<u>Source of Funds:</u>		
Net income	\$ 3,631,218.89	\$ 2,593,484.36
Add (deduct) items not requiring (providing) working capital		
Depreciation and amortization	1,930,971.15	1,883,443.47
Deferred Federal income taxes	35,259.32	49,058.17
Net loss of unconsolidated subsidiaries	21,310.63	71,771.34
Retirements of nondepreciable property	29,843.36	136,648.32
Other (net)	4,039.91	54,826.63
Working capital provided from operations	5,652,643.26	4,789,232.29
Reduction of investments in affiliated and other companies	99,381.56	224,739.88
Salvage from disposition of depreciable property	147,033.43	48,818.23
Issuance of long-term debt	-	4,700,000.00
Advances from affiliated companies	5,900,000.00	1,100,000.00
Other sources	79,660.19	43,968.24
Total sources	<u>11,878,718.44</u>	<u>10,906,758.64</u>
<u>Application of Funds:</u>		
Additions to properties	2,525,026.57	1,574,291.90
Investments in affiliated companies	-	69,476.67
Payments on long-term debt and amounts due within one year	5,451,335.76	5,036,009.71
Advances repaid to affiliated companies	4,000,000.00	-
Other applications	13,472.65	142,021.88
Total applications	<u>11,989,834.98</u>	<u>6,821,800.16</u>
Net Increase (Decrease) in Working Capital	(111,116.54)	4,084,958.48
Working Capital at Beginning of Year	<u>(3,424,639.01)</u>	<u>(7,509,597.49)</u>
Working Capital at End of Period	<u><u>\$(3,535,755.55)</u></u>	<u><u>\$(3,424,639.01)</u></u>
<u>Changes in Elements of Working Capital:</u>		
Cash and temporary cash investments	\$ 802,880.74	\$(1,088,480.76)
Accounts receivable	173,889.89	4,828.53
Material and supplies	728,343.83	(38,900.94)
Interest and dividends payable	123,644.58	259,933.19
Accounts and wages payable	(1,463,104.39)	513,513.39
Federal income and other taxes accrued	(116,189.92)	79,035.03
Notes payable and long-term debt due within one year	(240,458.16)	4,364,192.42
Other (net)	(120,123.11)	(9,162.38)
Net Increase (Decrease) in Working Capital	<u><u>\$ (111,116.54)</u></u>	<u><u>\$ 4,084,958.48</u></u>

CYBERNETICS & SYSTEMS, INC.

BALANCE SHEET

ASSETS	December 31, 1976	December 31, 1975
Current Assets:		
Cash	\$ 166,584	\$ 148,521
Temporary cash investments	150,000	175,000
Accounts receivable:		
L&N	254,882	163,849
SCL	112,570	158,890
Other	343,005	202,972
Advances to employees	1,622	830
Total Current Assets	<u>1,028,663</u>	<u>850,062</u>
Investments:		
Transycom, Inc. stock	<u>1</u>	<u>1</u>
Properties:		
Computer equipment	1,166,201	939,823
Accumulated depreciation	(219,413)	(87,349)
Net Properties	<u>946,788</u>	<u>852,474</u>
Other Assets:		
Deferred charges - deferred tax paid SCL	<u>2</u>	<u>2</u>
Total Assets	<u>\$ 1,975,454</u>	<u>\$1,702,539</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Taxes withheld from payroll	\$ 38,932	\$ 35,364
Accounts payable:		
SCL	5,549	161,107
Vendors	95,505	113,141
Accrued Liabilities:		
Salaries and wages	86,779	72,212
Federal income tax	-0-	14,661
Interest	15,000	14,000
Property and other taxes	7,408	24,720
Current portion of long-term debt	90,750	80,750
Total Current Liabilities	<u>339,923</u>	<u>515,955</u>
Long-Term Debt	<u>885,404</u>	<u>793,234</u>
Other Liabilities - Deferred taxes and other	<u>353,144</u>	<u>40,716</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	296,983	252,634
Total Shareholders' Equity	<u>396,983</u>	<u>352,634</u>
Total Liabilities and Shareholders' Equity	<u>\$ 1,975,454</u>	<u>\$1,702,539</u>

Office of Vice President - Accounting and Taxation
January 10, 1977

CYBERNETICS & SYSTEMS, INC.

STATEMENT OF INCOME AND RETAINED INCOME

	Twelve Months Ended December 31,	
	1976	1975
REVENUES:		
L&N	\$ 885,307	\$ 1,013,623
Seaboard Coast Line	4,373,872	3,257,350
Other	1,153,375	1,408,104
Total Revenues	<u>6,412,554</u>	<u>5,679,077</u>
OPERATING EXPENSES:		
Salaries and wages	2,632,448	2,220,223
Office and equipment rents	2,782,107	2,640,721
Pensions	99,449	-0-
Insurance - life, health and welfare	230,654	181,775
Depreciation	132,064	76,769
Management service fee - intercompany	45,000	36,000
Telephone, stationery, office supplies	10,274	9,334
Taxes (other than income taxes):		
Payroll	290,005	119,699
Property and franchise	479	545
Local	(169)	789
General and administrative:		
Educational, recruiting, travel expense	52,776	32,631
Sales, promotion and advertising	2,593	1,575
Provision for doubtful accounts	1,764	-0-
Other expenses	14,363	1,694
Total Expenses	<u>6,293,807</u>	<u>5,321,755</u>
Net Operating Revenues	<u>118,747</u>	<u>357,322</u>
OTHER INCOME:		
Interest	<u>5,883</u>	<u>24,935</u>
INTEREST EXPENSE	<u>79,789</u>	<u>57,238</u>
INCOME BEFORE INCOME TAXES	<u>44,841</u>	<u>325,019</u>
PROVISION FOR INCOME TAXES:		
Federal income tax:		
Current	(40,810)	46,910
Deferred	39,077	40,716
State income taxes:		
Current	(6,344)	11,538
Deferred	8,569	-0-
Total Income Taxes	<u>492</u>	<u>99,164</u>
NET INCOME	<u>44,349</u>	<u>225,855</u>
RETAINED INCOME AT JANUARY 1	<u>252,634</u>	<u>26,779</u>
RETAINED INCOME AT DECEMBER 31	<u>\$ 296,983</u>	<u>\$ 252,634</u>

Office of Vice President - Accounting and Taxation
January 10, 1977