

ANNUAL REPORT 1972 CLASS I

#126100

SOUTHERN RAILWAY CO.

1 OF 3

126100
ORIGINAL

**Railroad
Annual Report Form A**

(Class I Line haul and Switching and Terminal Companies)

OMB No. 60-R0098



ANNUAL REPORT

OF

SOUTHERN RAILWAY COMPANY

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.)

125000290SOUTHERRYAA 1
CHIEF ACCOUNTING OFFICER
SOUTHERN RY CO.
920 15TH ST NW
WASHINGTON DC 20005

126100

FORM-A

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

290

ANNUAL REPORT

OF

SOUTHERN RAILWAY COMPANY.

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

2283

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

(Name) F. A. Lockett (Title) Assistant Comptroller

(Telephone number) 202 628-4460
(Area code) (Telephone number)

(Office address) 920 - 15th Street, N. W., Washington, D. C. 20005
(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.

All pages of this report form have been renumbered in sequence. See revised Index on pages 131 and 132.

- Page 4: Schedule 104, Relationship of Respondent with Affiliated Companies**
Schedule 104A, Companies Controlled by Respondent
5: Schedule 104B, Companies Indirectly Controlled by Respondent
Schedule 104C, Companies Under Common Control with Respondent
6: Schedule 104D, Companies Controlling Respondent

These schedules revise and amend former Schedules 104A and 104B, to reflect relationship of affiliated companies.

- Pages 10 and 11: Schedules 200A and 200L, Comparative General Balance Sheet - Assets, and Liabilities and Shareholders' Equity**

Columns for reporting opening balances data have been moved to right side of respective schedules.

- Pages 12 and 13: Comparative General Balance Sheet - Explanatory Notes**

The Explanatory Notes have been revised to reflect affiliated company transactions and the Revenue Act of 1971.

- Page 41: Schedule 211-L, Unit Cost of Equipment Installed During the Year**

Instructions have been amended to require reporting of TOUC-COFC equipment.

- Page 83: Schedule 351, Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes**

This is a new schedule provided to show a reconciliation of Federal tax net income with net income reported in Schedule 307.

- Page 84: Schedule 352, Computation of Federal Income Taxes**

This is a new schedule principally requiring the breakdown of taxes paid on ordinary income and those paid on capital gains.

- Page 85: Schedule 353, Consolidated Federal Income Tax Information**

This is a new schedule to disclose income and tax liability information with respect to carrier and noncarrier affiliates.

- Page 93: Schedule 397, Statement of Changes in Financial Position**

This is a new schedule provided for reporting the source and application of funds during the year.

- Pages 100-105: Schedule 417, Inventory of Equipment**

Car type codes on pages 102 and 103 revised to reflect changes in AAR car type codes.

Provision has been made for reporting of highway revenue equipment on pages 104 and 105.

- Page 120: Schedule 562, Compensation of Officers, Directors, etc.**

Minimum dollar amount has been increased to \$40,000 and instructions clarified as to what compensation must be reported.

- Page 121: Schedule 563, Payments for Services Rendered by Other Than Employees and Affiliates**

Minimum dollar amounts will be increased to \$50,000 and \$100,000, respectively. Instruction 4 modified to require only the total amount paid for other management services.

- Pages 122: Schedule 564, Transactions Between Respondent and Companies or Persons Affiliated With Respondent for Services Received or Provided**
123: Schedule 565, Other Transactions Between Respondent and Companies or Persons Affiliated With Respondent
124: Schedule 566A, Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons for Services Received or Provided
125: Schedule 566B, Other Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons

These are new schedules provided for reporting transactions among affiliated companies.

- Page 127: Schedule 581, Contracts, Agreements, etc.**

Instructions revised to exclude through route arrangements for the handling of traffic between the reporting carrier and carrier affiliates.

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 128.

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. 129). 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 SOUTHERN RAILWAY COMPANY

2. Date of incorporation June 18, 1894

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 and by virtue of an act of the Assembly of the State of Virginia
approved February 20, 1894.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

No change during the year.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

No change during the year.

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

No

7. Class of switching and terminal company
[See section No. 7 on inside of front cover]

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NOTES AND REMARKS

1. Give particulars of the various directors and officers of the respondent at the close of the year.

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

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

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

102. DIRECTORS

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)	Remarks (f)
1	W. Graham Claytor, Jr.	Washington, D. C.	5/23/72	5/27/75	5,264	
2	D. William Brosnan	Holmes Beach, Fla.	"	"	1,400	
3	E. J. Ireland, III	New York, N. Y.	"	"	2,000	
4	Paul H. E. Leach	New York, N. Y.	"	"	200	
5	Robert E. McNair	Columbia, S. C.	3/23/71	5/22/73	200	
6	Alchie K. Davis	Winston-Salem, N. C.	5/19/70	"	200	
7	Harry A. deButta	Upperville, Va.	"	"	1,300	
8	Leonard F. Howard	New York, N. Y.	"	"	3,000	
9	William R. Bond	Dayton, Ohio	5/18/71	5/28/74	128	
10	D. Tennant Bryson	Richmond, Va.	"	"	2,000	
11	Charles W. Duncan, Jr.	Atlanta, Ga.	"	"	3,000	
12	E. B. Leisenring	Philadelphia, Pa.	"	"	400 (a)	
13						
14						
15						
16						
17	(a) President of the	Penn-Virginia Corp., which owns directly			400,000 shares	
18	of common stock,					
19						
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board W. Graham Claytor, Jr., President Secretary (or clerk) of board M. M. Davenport, Secretary
Chairman ex-officio of the Company

22. 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:

See Page 7

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)
GENERAL OFFICERS OF CORPORATION					
21	President	Executive	W. Graham Claytor, Jr.	5,264	Washington, D. C.
22	Exec. Vice Pres.	Operating	L. Stanley Crane	2,464	Washington, D. C.
23	Exec. Vice Pres.	Marketing & Planning	Robert S. Hamilton	3,400	Washington, D. C.
24	Exec. Vice Pres.	Law & Finance	James H. McClothlin	246	Washington, D. C.
25	Exec. Vice Pres.	Administration	George E. Paul	254	Washington, D. C.
26	Vice President	Public Affairs	Edward T. Brethitt, Jr.	None	Washington, D. C.
27	Vice President	Sales	Earl L. Dearhart, Jr.	1,044	Washington, D. C.
28	Vice President	Res. Exec. Officer	Allen H. Douglas	1,864	Atlanta, Ga.
29	Vice President	Transportation	Harold H. Hall	660	Washington, D. C.
30	Vice President	Management	John L. Jones	667	Atlanta, Ga.
31		Info. Services			
32	Vice President	Marketing	Edward G. Kreyling, Jr.	None	Washington, D. C.
33	Vice President	Res. Exec. Officer	Harold C. Mauney	4,064	New Orleans, La.
34	Vice President	Law	Arnold B. McKinnon	None	Washington, D. C.
35	Vice President	Real Estate & Inn.	William D. McLean	3,904	Washington, D. C.
36	Vice President	Engineering	Walter W. Simpson	1,164	Washington, D. C.
37	Vice President	Finance	Karl A. Stoecker	164	Washington, D. C.
38	Vice President	Res. Exec. Officer	Glenn E. Taylor	1,000	Birmingham, Ala.
39	Vice President	Asst. to the Pres.	Sim S. Wilbanks	2,461	Washington, D. C.
40	Comptroller	Accounting	Donald R. McArthur	None	Washington, D. C.
41	Secretary	Secretary	Milton M. Davenport	1,312	Washington, D. C.
42	Treasurer	Treasury	G. M. Williams	32	Washington, D. C.
43					
44					
45					
46					
47					
48					
49					
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51					
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53					
54					

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 companies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

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

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	See Schedule 205, page 20				
2					
3					
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24					
25					
26					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	Louisiana Southern Ry. Co.	Transportation	Stock Ownership	100%	The Alabama Great Sou. RR Co.
2	New Orleans Terminal Co.	"	"	100%	"
3	Woodstock & Blocton Ry. Co.	"	"	50%	"
4	Albany Passenger Terminal Co.	"	"	50%	Central of Georgia RR Co.
5	Chatham Terminal Co.	"	"	50%	"
6	C. of Ga. Motor Transport Co.	"	"	100%	"
7	Ocean Steamship Co. of Sav.	Investments	"	100%	"
8	South Western Rail Road Co.	Transportation	"	98.05%	"
9	Southern Region Investment Co.	Investments	"	100%	The Alabama Great Sou. RR Co.
10	Southern Rail Terminals, Inc.	"	"	100%	National Investment Co.
11	Arrowood-Southern Co.	Real Estate	"	100%	"

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the name of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	None				
2					
3					
4					
5					
6					
7					
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12					
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14					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investment, 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				
2				
3				
4				
5				
6				
7				
8		None		
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106 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.

FOOTNOTES

Item 22. Page 3

W. Graham Claytor, Jr., Chairman, William R. Bond, D. Tennant Bryan, Leonard F. Howard, and E. B. Leisenring, Jr.

"During the intervals between the meetings of the Board the Executive Committee shall possess, and may exercise, all the powers of the Board in the management and direction of the business and affairs of the Company in all cases in which specific directions shall not have been given by the Board."

"During the intervals between the meetings of the Executive Committee the Chairman thereof shall possess, and may exercise, such of the powers vested in the Executive Committee as from time to time may be conferred upon him by resolution of the Board or of the Executive Committee."

Notes for Page 8:-

Item 5 - No, except that "The Company shall not place any mortgage upon its property to secure bonds without the consent of the holders of a majority of the Preferred Stock outstanding at the time such consent is given."

Item 6 - Books are not closed, but pursuant to Company's By-Laws, the Board of Directors fixed March 27, 1972, as the record date for determination of stockholders entitled to vote at the annual meeting of stockholders held on May 23, 1972.

Item 7 - As of December 31, 1972, there were outstanding 21,501,394 shares of stock of both classes. Of this number 1,284,192 shares are not entitled to vote, being shares of unexchanged preferred and common stock and shares of preferred and common stock held by certain of the subsidiaries of Southern Railway Company.

Item 9 - (1) Includes 127,585 n/o Cede & Co.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 1.00 per share; first preferred, \$ 10 per share; second preferred, \$ None per share; debenture stock, \$ None per share.

2. State whether or not each share of stock has the right to 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? # 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. # See note on Page 7

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 See note on Page 7

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. 20,217,802 * votes, as of See note on Page 7

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 32,014 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.

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 HAVE A			Other securities with voting power
				STOCKS			
				Common	Second	First	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Cudd & Co.	New York, N.Y.	880,479	863,495		16,984	
2	Touchstone & Co.	Boston, Mass.	450,000	450,000			
3	Penn Virginia Corporation	Philadelphia, Pa.	400,000	400,000			
4	Merrill Lynch (a)	New York, N.Y.	396,387	227,573		168,814	
5	Chase & Co.	Boston, Mass.	314,800	314,800			
6	Lerkhe & Co.	New York, N.Y.	312,840	312,840			
7	Douglans & Co.	New York, N.Y.	300,000	300,000			
8	Virg & Co.	Los Angeles, Calif.	261,200	261,200			
9	Bior & Co.	New York, N.Y.	249,600	249,600			
10	Reing & Co.	New York, N.Y.	243,000	243,000			
11	Hold & Co.	Washington, D.C.	240,000	240,000			
12	Spring Mills Inc.	Lancaster, S.C.	230,524			230,524	
13	Stuart & Co.	New York, N.Y.	208,732	208,732			
14	Dean & Davis	Wilmington, Del.	200,000	200,000			
15	Loriot & Co.	New York, N.Y.	147,440	147,440			
16	Boria	Los Angeles, Calif.	130,000	130,000			
17	Johol & Co.	Washington, D.C.	124,964	120,964		4,000	
18	Johnson & Co.	Hartford, Conn.	106,540	104,890		1,650	
19	Buck & Co.	Hartford, Conn.	101,780	101,780			
20	Mufun & Co.	Boston, Mass.	101,700			101,700	
21	Map & Co.	Richmond, Va.	101,163	99,183		1,980	
22	Lynn & Co.	New York, N.Y.	100,000	100,000			
23	Sigler & Co.	New York, N.Y.	96,713	92,013		4,700	
24	Sabat Co.	New York, N.Y.	89,000	87,000		2,000	
25	Pennom & Co.	St. Louis, Mo.	88,200	88,200			
26	Pitt & Co.	New York, N.Y.	88,200	88,200			
27	Gerlach & Co.	New York, N.Y.	83,521	34,809		48,712	
28	Metropolitan Life Ins. Co.	New York, N.Y.	81,000			81,000	
29	Barnett & Co.	New York, N.Y.	80,600	40,600		40,000	
30	Sandersville Railroad Co.	Sandersville, Ga.	77,200			77,200	

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent 17,495,312 * votes cast.

11. Give the date of such meeting May 23, 1972

12. Give the place of such meeting Richmond, Virginia

(a) Merrill Lynch, Pierce, Fenner & Smith, Inc.

* Restated to reflect 2/1 stock split effective June 5, 1972.

110. 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 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.

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Same or joint contingent liability (d)
			<u>Principal</u>	
1				
2				
3	Jacksonville Term'l. Co.	Jacksonville Terminal Company	\$ 3,418,000	B
4	Principal; S.C.L. RR Co.,	First Mortgage Series A 3-3/8%		
5	F.E.C. Ry. Co., and	Bonds dated Dec. 1, 1947,		
6	Sou. Ry. Co., Guarantors	maturing 12/1/1977		
7				
8	Kentucky & Indiana Term'l. RR Co.	Kentucky & Indiana Term'l. RR Co.	5,113,000	A
9	Principal; The B&O RR Co.,	1st Mtge. 4-7/8% Bonds, dated		
10	CI&L Ry. Co., Sou. Ry. Co.,	3/1/1961, maturing 3/1/1986		
11	Guarantors			
12				
13	New Orleans Terminal Company	New Orleans Term'l. Co. 1st Mtge.	3,898,000	
14	Principal; Southern Railway	3-3/4% Bonds, dated 11/1/52,		
15	Company, Guarantor	maturing 11/1/1977		
16				
17	Terminal Railroad Association	Terminal Railroad Association	7,787,075	C
18	of St. Louis, Principal; Alton	of St. Louis; Refunding &		
19	RR Co., B&OSW RR Co., C&EI RR	Improvements Mtge. 4% Bonds dated		
20	Co., CCC&StL Ry. Co., CH&Q RR Co.,	7/1/1944, maturing 7/1/2019		
21	CRI&P Ry. Co., IC RR Co., L&J			
22	RR Co., M.P. RR Co., MK&T RR Co.	Refunding & Improvement Mtge.	28,727,000	D
23	PCC&StL RR Co., StL&S Ry. Co.,	2-7/8% Bonds, dated 10/1/1945		
24	Sou. Ry. Co., StLSW Ry. Co.,	maturing 10/1/1985		
25	Wabash RR Co., Guarantors			
26				
27	Virginia and Southwestern Ry. Co.	Virginia and Southwestern Ry. Co.	2,210,000	E
28	Principal; Southern Railway	General Mtge. 4-1/4% Bonds, dated		
29	Company, Guarantor	3/15/1958, maturing 1/15/1983		
30				
31	Atlanta and Charlotte Air Line	Southern Railway Company, The Atlanta	11,397,000	F
32	Railway Company - Principal,	and Charlotte Air Line Railway Company,		
33	Southern Railway Co., Guarantor	Georgia Southern and Florida Ry. Co.,		
34		and Southern Railway-Carolina Division		
35		1st and General Mortgage 4-7/8% Bonds		
36		dated June 1, 1963, due June 1, 1988		
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)	Same or joint contingent liability (d)
39				
40	A - Joint and several guaranty of principal and interest			
41	B - Joint and several guaranty of principal, interest and sinking fund			
42	C - Several guaranty of interest and sinking fund payments			
43	D - Several guaranty of principal, interest and sinking fund payments,			
44	also pro-rata share of any default by other guarantors.			
45	E - Guaranteed unconditionally as to principal, interest and sinking			
46	fund installments.			
47				
48				
49				
50				
51				

200A. 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 account-

ing 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)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS			
1	(701) Cash.....	3 152 891	2 144 040
2	(702) Temporary cash investments (p. 15).....	52 652 192	74 704 746
3	(703) Special deposits (p. 15).....	80	80
4	(704) Loans and notes receivable (p. 15).....	56 963	6 210
5	(705) Traffic and car-service balances—Debit.....	23 467 379	18 743 327
6	(706) Net balance receivable from agents and conductors.....	20 872 726	22 211 853
7	(707) Miscellaneous accounts receivable.....	1 183 840	1 213 210
8	(708) Interest and dividends receivable.....	32 721 357	31 887 596
9	(709) Accrued accounts receivable (p. 15).....	156 690	152 441
10	(710) Working fund advances.....	595 770	200 798
11	(711) Prepayments (p. 15).....	21 069 264	19 199 002
12	(712) Material and supplies.....	210 759	395 598
13	(713) Other current assets (p. 15).....	156 144 631	150 868 721
14	Total current assets.....		
SPECIAL FUNDS			
	(a1) Total bank assets at close of year	(a2) Respondent's own issues included in (a1)	
15	(715) Sinking funds (pp. 16 and 17).....	13 765	13 544
16	(716) Capital and other reserve funds (pp. 16 and 17).....	15 192 127	1 813 056
17	(717) Insurance and other funds (pp. 16 and 17).....	933 134	902 115
18	Total special funds.....	16 139 026	2 728 715
INVESTMENTS			
19	(721) Investments in affiliated companies (pp. 20-23).....	230 292 125	229 930 029
20	(722) Other investments (pp. 24-27).....	604 953	326 813
21	(723) Reserve for adjustment of investments in securities—Credit (p. 19, Instruction 9).....		
22	Total investments (accounts 721, 722 and 723).....	230 897 078	230 256 842
PROPERTIES			
23	(731) Road and equipment property (pp. 30-32).....	1 164 825 512	1 130 839 619
24	Road.....	403 367 1301	
25	Equipment.....	663 513 755	
26	General expenditures.....	18 013 248	
27	Other elements of investment.....	73 331 832	
28	Construction work in progress.....	6 599 376	
29	(732) Improvements on leased property (pp. 30-32).....	80 363 045	77 506 422
30	Road.....	75 660 414	
31	Equipment.....	2 745 727	
32	General expenditures.....	1 956 904	
33	Total transportation property (accounts 731 and 732).....	1 245 188 557	1 208 346 041
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38).....	(297 092 211)	(280 592 542)
35	(736) Amortization of defense projects—Road and Equipment (p. 35).....	(5 423 914)	(7 636 666)
36	Recorded depreciation and amortization (accounts 735 and 736).....	(302 516 125)	(288 219 408)
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36).....	942 672 432	920 126 633
38	(737) Miscellaneous physical property (pp. 44 and 45).....	5 933 963	5 955 758
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45).....	(139 139)	(135 306)
40	Miscellaneous physical property less recorded depreciation (account 737 less 738).....	5 794 824	5 820 452
41	Total properties less recorded depreciation and amortization (line 37 plus line 40).....	948 467 256	925 947 085
OTHER ASSETS AND DEFERRED CHARGES			
42	(741) Other assets (p. 46).....	605 048	655 960
43	(742) Unamortized discount on long-term debt.....	1 342 849	1 527 562
44	(743) Other deferred charges (p. 46).....	2 909 367	4 117 401
45	Total other assets and deferred charges.....	4 857 264	6 300 923
46	TOTAL ASSETS.....	1,356 505 455	1,316 111 286

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

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

Line No.	Account or Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES			
47	(751) Loans and notes payable (p. 55)	1 996 998	2 949 183
48	(752) Traffic and car-service balances—Credit	2 140 814	205 500
49	(753) Audited accounts and wages payable	15 437 356	13 882 400
50	(754) Miscellaneous accounts payable	13 891 150	14 836 255
51	(755) Interest matured unpaid		86 711
52	(756) Dividends matured unpaid	7 494 833	6 948 943
53	(757) Unmatured interest accrued		
54	(758) Unmatured dividends declared	45 721 461	48 627 029
55	(759) Accrued accounts payable (p. 55)	6 824 685	3 342 768
56	(760) Federal income taxes accrued (p. 56)	6 323 764	5 242 051
57	(761) Other taxes accrued (p. 56)	21 241 533	20 080 220
58	(763) Other current liabilities (p. 55)	121 164 346	116 201 060
59	Total current liabilities (exclusive of long-term debt due within one year)		
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	(764) Equipment obligations and other debt (pp. 48-51)	(a1) Total issued 30,697,617 (a2) Held by or for respondent None	30 697 617 28 238 630
LONG-TERM DEBT DUE AFTER ONE YEAR			
61	(765) Funded debt unmatured	(a1) Total issued 182,780,700 (a2) Held by or for respondent 24,903,200	157 877 500 156 794 500
62	(766) Equipment obligations	(a1) Total issued 234,149,663 (a2) Held by or for respondent None	234 149 663 228 428 564
63	(767) Receivers' and Trustees' securities		
64	(768) Debt in default		
65	(769) Amounts payable to affiliated companies (p. 54)	1 559 714	1 545 672
66	Total long-term debt due after one year	393 586 877	386 768 736
RESERVES			
67	(771) Pension and welfare reserves (p. 57)		
68	(772) Insurance reserves (p. 57)	25 70 348	31 85 845
69	(774) Casualty and other reserves (p. 57)	25 449 722	31 410 291
70	Total reserves	25 520 070	31 496 136
OTHER LIABILITIES AND DEFERRED CREDITS			
71	(781) Interest in default (p. 50)	7 000 237	3 228 376
72	(782) Other liabilities (p. 57)	279 828	42 350
73	(783) Unamortized premium on long-term debt	731 792	1 389 540
74	(784) Other deferred credits (p. 57)	14 241 731	13 960 572
75	(785) Accrued depreciation—Leased property (p. 37)	22 253 588	18 620 838
76	Total other liabilities and deferred credits		
SHAREHOLDERS' EQUITY			
Capital stock (Par or stated value)			
77	(791) Capital stock issued—Total	(a1) Total issued 215,699,420 (a2) Held by or for company 635,480	215 013 940 215 013 940
78	Common stock (p. 59)	155,699,420	616,000
79	Preferred stock (p. 59)	60,000,000	69,480
80	(792) Stock liability for conversion (p. 60)		
81	(793) Discount on capital stock		
82	Total capital stock	215 013 940	215 013 940
Capital surplus			
83	(794) Premiums and assessments on capital stock (p. 61)	36 085 388	36 085 388
84	(795) Paid-in surplus (p. 61)	5 568 796	5 568 796
85	(796) Other capital surplus (p. 61)		
86	Total capital surplus	41 654 184	41 654 184
Retained income			
87	(797) Retained income—Appropriated (p. 61)	506 614 833	478 117 762
88	(798) Retained income—Unappropriated (p. 68)	506 614 833	478 117 762
89	Total retained income	763 282 957	744 785 886
90	Total shareholders' equity	1,356 505 455	1,316 111 286
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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.

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 ----- \$ 17,674,497

(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 ----- \$ 69,857,325

-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 ----- \$ 46,512,226

(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 784, other deferred credits, at beginning of year ----- \$

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes ----- \$

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual ----- \$

Other adjustments (indicate nature such as recapture on early disposition) ----- \$

Total deferred investment tax credit in account 784 at close of year ----- \$

(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 ----- \$ 34,130,951

(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 ----- \$ 38,400

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

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

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:

As recorded on books				
Item	Amount in dispute	Account Nos.		Amount not recorded
		Debit	Credit	
Per diem receivable-----	\$ 742,199	741		\$ None
Per diem payable-----	208,028		784	
Net amount-----	\$ 534,171	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	\$ None

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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-----\$ None

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. Total pension expense includes current service costs plus amortization of prior service cost over a forty year period. All pension expense accrued is funded. These procedures are consistent with the prior year.

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. \$ None

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

(i) If funding is by insurance, give name of insuring company N/A

(ii) If funding is by trust agreement, list trustee(s) Morgan Guaranty Trust Co. of N.Y. and The Chase Manhattan Bk. N.Y.

Date of trust agreement or latest amendment May 1, 1970

If respondent is affiliated in any way with the trustee(s), explain affiliation Interlocking directors with Morgan Guaranty Trust Co. of New York

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement: See list below. Pension costs are allocated to individual companies in the same relationship as the salaries of covered employees are charged to each company.

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify.

Yes----- No-X-----

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

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

6(d) Southern Railway System Companies participating in Pension Plan:

Southern Railway Company

The Alabama Great Southern Railroad Company

The Cincinnati, New Orleans and Texas Pacific Railway Company

Georgia Southern and Florida Railway Company

Carolina and Northwestern Railway Company

New Orleans Terminal Company

St. Johns River Terminal Company

Live Oak, Perry and South Georgia Railway Company

Louisiana Southern Railway Company

Lenoir Car Works

Interstate Railroad Company

Atlantic and East Carolina Railway Company

Arrowood-Southern Company

Georgia Industrial Realty Company

Central of Georgia Railroad Company

Central of Georgia Motor Transport Company

Camp Lejeune Railroad Company

The Georgia Northern Railway Company

7. Respondent carried a service interruption policy with The Imperial Insurance Company Limited, under which it will be entitled to daily indemnity in the amount of \$627,134 for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, respondent may be obligated to pay additional premiums amounting to not more than 20 times the above daily rate during the year.

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"; 703, "Special deposits"; 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 each item (or

the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)	
			Issued	Matured
1	702	American Electric Power Co. - P/N	Various	2 084 816
2		American Finance System, Inc. - P/N	12/20/72 3/15/73	494 271
3		Amoco Credit Corp. - P/N	11/17/72 1/22/73	296 897
4		Atlanta Richfield Co. - P/N	11/ 8/72 1/15/73	2 995 771
5		Chase Manhattan Mortgage & Realty Trust Co. - P/N	11/29/72 1/12/73	499 126
6		Chase Manhattan Corp. - P/N	12/14/72 3/ 5/73	792 344
7		C. N. A. Nuclear Leasing Corp. - P/N	Various	3 282 054
8		General Motors Acceptance Corp. - P/N	11/30/72 2/ 1/73	3 981 502
9		General Telephone Co. of Florida - P/N	Various	3 575 745
10		General Telephone Co. of the Southeast - P/N	Various	994 059
11		I. N. A. Corp. - P/N	Various	2 481 324
12		Illinois Central Industries, Inc. - P/N	Various	3 483 282
13		Indiana & Michigan Electric Co. - P/N	Various	1 488 866
14		New England Power Co. - P/N	Various	2 279 350
15		Ohio Power Co. - P/N	Various	2 972 634
16		Southern Natural Gas - P/N	12/27/72 3/15/73	2 570 208
17		Smith Kline & French Lab. - P/N	12/ 4/72 2/ 2/73	696 701
18		Union Pacific R.R. Co. - P/N	11/10/72 1/22/73	996 902
19		The Upjohn Co. - P/N	11/ 8/72 1/15/73	997 886
20		Bankers Trust Co. - C/D	8/11/72 2/13/73	1 000 000
21		The Carver State Bank - C/D	9/ 9/72 6/ 6/73	8 000
22		The Chase Manhattan Bank - C/D	Various	2 300 000
23		Citizens Trust Co. - C/D	6/15/72 3/12/73	8 000
24		Consolidated Bank & Trust Co. - C/D	9/ 9/72 3/ 8/73	8 000
25		First National City Bank - C/D	Various	4 000 000
26		First National Bank of Atlanta - C/D	10/20/72 1/ 2/73	1 000 000
27		Mechanics & Farmers Bank - C/D	9/14/72 6/11/73	8 000
28		United Community National Bank - C/D	6/12/72 3/ 9/73	8 000
29		U. S. Treasury Bills	Various	5 459 523
30		State of California Veterans Bonds	Various	116 272
31		Georgia Ports Authority Revenue Bonds	Various	1 178 274
32		Pennsylvania General State Authority Bonds	1/23/68 7/15/76	89 494
33		Pennsylvania State Highway & Bridge Authority Bonds	1/18/68 12/15/76	92 409
34		Omaha Nebraska School District Bonds	1/16/68 6/ 1/77	149 651
35		Puerto Rico Public Housing Administration Bonds	1/19/68 6/ 1/84	233 267
36		Sacramento California Municipal Utility Bonds	2/ 5/68 3/ 1/80	137 727
37		Seattle Washington Municipal Light & Power Bonds	1/10/68 3/ 1/77	110 815
38		U. S. Treasury Bonds	Various	81 022
39		Total 702		52 652 192
40				
41	704	Other items, each less than \$100,000		56 963
42				
43				
44				
45				

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"; 703, "Special deposits"; 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 each item (or

the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)		
			\$		
1	709	Rental due for System Equipment	13	104	585
2		Freight Waybill - Estimate	15	994	676
3		Reserve E&I Accrued Not Vouchered		728	996
4		Reserve E&I Accrued Joint Facility Items		283	914
5		Other Source Bills		129	257
6		United States Post Office Dept. Mail Revenue		406	119
7		Service Tracks and Highway Crossings	1	946	416
8		Other items, each less than \$100,000		127	394
9		Total 709	32	721	357
10					
11	711	Insurance Premiums Paid in Advance		203	189
12		Reserve E&I Accrued Not Vouchered		296	338
13		Other items, each less than \$100,000		96	243
14		Total 711		595	770
15					
16	713	Advances in Transit		210	164
17		Other items, each less than \$100,000			595
18		Total 713		210	759
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204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS - Continued

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."

In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, capital, property

insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement. Entries in column (v) should be the sums of corresponding entries in

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value	
				(d)	(e)
1	715	Sinking Fund-Sou. Ry. Co.-New Orleans and Northeastern RR Co.-Joint	The First National City Bank of New York	9	133
2		3-3/4% Bonds			
3		Sinking Fund-1st&Gen.Mtge.4-5/8% Bonds	Chase Manhattan Bank	4	411
4			Total 715	13	544
5					
6	716	Proceeds from sale of mortgaged properties	Mfrs.Hanover Tr.Co.,Trustee, Sou. Ry. Co. First Consol. Mtge.	58	335
7			Chase Manhattan Bank, Trustee, 1st & General Mtge.		1
8			Morgan Guaranty Trust Co. of N.Y., Sou., Memphis Div. 1st Mtge.	84	650
9			Morgan Guaranty Trust Co. of N.Y., V&SW Ry. Co., 1st Mtge.		51
10		To acquire Mobile & Birmingham RR Co. First Mortgage Bonds	Manufacturers Hanover Trust Company	9	005
11		To acquire Mobile & Birmingham RR Co. Prior Lien Mtge. Bonds	Manufacturers Hanover Trust Company	3	602
12		Mobile & Birmingham RR Co. Prior Lien Mtge. Bonds	Manufacturers Hanover Trust Company	12	200
13		Value of box cars destroyed-pledged under Equipment Trust "VV"	The Chase Manhattan Bank	5	528
14		Value of box cars destroyed-pledged under Trust "WW"	The Chase Manhattan Bank	9	809
15		Value of box cars destroyed-pledged under Equipment Trust "VY"	The Chase Manhattan Bank	10	690
16		Value of equipment destroyed-pledged under Equipment Trust "ZZ"	The Chase Manhattan Bank	42	245
17		Value of equipment destroyed-pledged under Equipment Trust "AAA"	The Chase Manhattan Bank		
18		Equipment Trust No. 1 of 1964	The First National City Bank	3	032
19		Equipment Trust No. 2 of 1965	The Chase Manhattan Bank	26	381
20		Equipment Trust No. 1 of 1967	Manufacturers Hanover Trust Company	12	314
21		Equipment Trust No. 2 of 1967	Morgan Guaranty Trust Co. of N.Y.		
22		Equipment Trust No. 3 of 1967	Morgan Guaranty Trust Co. of N.Y.	40	756
23		Equipment Trust No. 1 of 1968	The First National City Bank	22	951
24		Equipment Trust No. 2 of 1968	Morgan Guaranty Trust Co. of N.Y.	11	859
25		Equipment Trust No. 3 of 1968	The First National City Bank	11	884
26		Equipment Trust No. 1 of 1969	The Chase Manhattan Bank		974
27		Equipment Trust No. 2 of 1969	The First National City Bank	20	277
28		Equipment Trust No. 3 of 1969	The Chase Manhattan Bank		
29		Equipment Trust No. 5 of 1969	The First National City Bank	12	391
30		Equipment Trust No. 2 of 1970	Morgan Guaranty Trust Co. of N.Y.	16	580
31		Equipment Trust No. 4 of 1970	The Chase Manhattan Bank		
32		Equipment Trust No. 5 of 1970	Morgan Guaranty Trust Co. of N.Y.	12	641
33		Equipment Trust No. 6 of 1970	The First National City Bank		
34		Equipment Trust No. 1 of 1971	The Chase Manhattan Bank		
35		Equipment Trust #1 of 1972	Morgan Guaranty Trust Co. of N.Y.		
36		Equipment Trust #2 of 1972	The First National City Bank		
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52		(Continued)			
53			TOTAL		

Includes income of \$ -0- earned on earmarked incentive per diem funds.

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

columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (j), and (l) should equal those in column (g).

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

Funds representing net credit balances of earmarked incentive per diem

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

Additions during the year—Book value		Withdrawals during the year—Book value		Balance at close of year—Book value		ASSETS IN FUNDS AT CLOSE OF YEAR								Line No.
						Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT		OTHER SECURITIES AND INVESTED ASSETS					
							Par value (i)	Book value (j)	Par value (k)		Book value (l)			
(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)							
9		9 142	9 142									1		
												2		
												3		
212		4 623	4 623									4		
221		13 765	13 765									5		
												6		
223 004	275 455	2 884	2 884									7		
		1	1									8		
												9		
		84 650	84 650									10		
												11		
		51	51									12		
												13		
		9 005	9 005									14		
												15		
		3 602	3 602									16		
												17		
	12 200											18		
		5 528	548			5 000	4 980					19		
												20		
	9 809											21		
												22		
26 616	28 615	8 691	240			8 500	8 451					23		
												24		
9 874	52 119											25		
												26		
10 074		10 074	114			10 000	9 960					27		
												28		
		3 632	250			2 500	2 482					29		
	20 338	6 043	67			6 000	5 976					30		
10 341		10 341	327			10 000	9 944					31		
	12 314											32		
												33		
	34 646	6 110	649			5 500	5 461					34		
11 016	14 308	19 659	720			19 000	18 869					35		
21 894	14 308	19 445	2 062			17 500	17 323					36		
10 969	11 884	10 969	530			10 500	10 439					37		
		974	974									38		
12 124	32 401											39		
												40		
												41		
33 240	26 699	18 932	1 056			18 000	17 876					42		
	14 308	2 272	284			2 000	1 988					43		
16 624	14 308	2 316	2 316									44		
	12 641											45		
14 144		14 144	264			14 000	13 880					46		
7 720 000	7 720 000											47		
4 869 000	4 869 000											48		
												49		
												50		
												51		

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."

In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, capital, property

insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value	
	(a)	(b)	(c)	(d)	(e)
	716	(Continued)			
1		Equipment Trust #3 of 1972	Manufacturers Hanover Trust Company		
2		Equipment Trust #4 of 1972	Chase Manhattan Bank		
3		Equipment Trust #5 of 1972	Morgan Guaranty Trust Co. of N.Y.		
4		Equipment Trust #6 of 1972	First National City Bank		
5		Value of hopper car destroyed -	The National Commercial Bank and		
6		pledged under CSA dated 9/16/57	Trust Co. of Albany		
7		Value of box cars destroyed-pledged	The Chase Manhattan Bank	11	547
8		under CSA dated 3-1-62			
9		Value of lumber cars destroyed-	South Carolina National Bank	2	488
10		pledged under CSA dated 1-15-64			
11		Value of hopper cars destroyed-	North Carolina National Bank	1	944
12		pledged under CSA dated 3-16-64			
13		Value of cars destroyed-pledged	Hamilton Bank of Knoxville	2	626
14		under CSA dated 9-10-64			
15		Value of cars destroyed-pledged	First National Bank of Birmingham	15	026
16		under CSA dated 6-1-64			
17		Value of cars destroyed-pledged	First National Bank of Birmingham	6	018
18		under CSA dated 3-1-65			
19		Value of cars destroyed-pledged	Citizens & Southern National Bank	44	348
20		under CSA dated 4-15-65			
21		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.	9	004
22		under CSA dated 12-15-64			
23		Value of cars destroyed-pledged	Mercantile Trust Company	41	539
24		under CSA 6-15-65			
25		Value of cars destroyed-pledged	Whitney National Bank of New Orleans-	139	038
26		under CSA 5-2-66	Agent		
27		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.		
28		under CSA 6-15-66			
29		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.	72	705
30		under CSA 1-15-67			
31		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.	54	507
32		under CSA 1-15-68			
33		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.	50	059
34		under CSA 6-1-68			
35		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.	54	035
36		under CSA 6-15-68			
37		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.		
38		under CSA 11-1-68			
39		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.		
40		under CSA 1-15-70			
41		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.	16	
42		under CSA 2-15-70			
43		Conditional Sales Agreement 1-15-71	Manufacturers Hanover Trust Co.	880	000
44			Total 716	1	813 056
45					
46	717	Insurance	Barclays Bank D.C.O.	526	115
47		To guarantee payment of rental and	Wachovia Bank & Trust Company	305	000
48		maintenance of road-North Carolina			
49		Railroad lease agreement			
50		To insure payment of diesel fuel oil	Hamilton National Bank	1	000
51		inspection fee to State of Tennessee			
52					
			TOTAL	902	115
Includes income of \$ -0- earned on earmarked incentive per diem funds.					

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

columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (j), and (l) should equal those in column (g).

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

Funds representing net credit balances of earmarked incentive per diem

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

Additions during the year—Book value			Withdrawals during the year—Book value			Balance at close of year—Book value			ASSETS IN FUNDS AT CLOSE OF YEAR								Line No.
									Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT		OTHER SECURITIES AND INVESTED ASSETS					
										Par value (d)	Book value (e)	Par value (f)	Book value (g)	Par value (h)	Book value (i)		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
1 317 000	1 317 000																1
6 495 000	6 494 652	348	348														2
8 875 000	3 471 205	5 403 795	(17 689)							5 493 650	5 421 484						3
8 848 000		8 848 000	1 156							8 918 111	8 846 844						4
2 724	2 724																5
																	6
13 411	24 958																7
	829	3 317	3 317														8
																	9
5 510		7 454	7 454														10
		2 626	2 626														11
																	12
3 155		18 181	18 181														13
																	14
6 224		12 242	12 242														15
																	16
20 083	42 834	21 597	3 723							18 000	17 874						17
																	18
1 161		10 165	10 165														19
																	20
28 812	47 811	22 540	12 511							10 000	10 029						21
																	22
390 126	167 201	361 963	298							364 000	361 665						23
																	24
74 632	71 538	3 094	3 094														25
																	26
	72 705																27
																	28
62 067	54 507	62 067	386							62 000	61 681						29
																	30
54 152	42 923	61 288	4 570							57 000	56 718						31
																	32
	54 035																33
																	34
63 265		63 265	589							63 000	62 676						35
																	36
51 462		51 462	1 743							50 000	49 719						37
																	38
	16																39
	880 000																40
39 298 533	25 919 462	15 192 127	175 748							15 164 261	15 016 379						41
																	42
33 437	2 418	627 134	627 134														43
		305 000								305 000	305 000						44
																	45
		1 000								1 000	1 000						46
																	47
33 437	2 418	937 134	627 134							306 000	306 000						48

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 par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par 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 par 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.

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 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also list reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR			
						FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
						Pledged	Unpledged	In sinking, insurance, and other funds	Total per value
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	721	A1	VII	The Ala. Grt. Sou. RR Co. Pfd. F)	%	\$ 1,725,000	\$ 1,655,350		\$ 3,380,350
2				The Ala. Grt. Sou. RR Co. Ord. F)	100.00	4,540,050	3,289,950		7,830,000
3				The A. & C. A. L. Ry. Co. Com. C	99.42	1,679,300	7,300		1,686,600
4				Atlanta Terminal Co. Com.	66.67		100,000		100,000
5				Atlantic & E. Caro. Ry. Co. Pfd.	100.00		19,300		19,300
6				Atlantic & E. Caro. Ry. Co. Com.	100.00		1,000	Shares	1,000
7				Augusta & Summerv. RR Co. Com.	50.00		50,000		50,000
8				Birmingham Terminal Co. Com.	33.33		50,000		50,000
9				Blue Ridge Railway Co. Com.	100.00		100,000		100,000
10				Camp Lejeune Railroad Co. Com.	100.00		1,000	Shares	1,000
11				Carolina & N.W. Ry. Co. Pfd.)			550,000		550,000
12				Carolina & N.W. Ry. Co. Com.)	98.98		838,550		838,550
13				Cent. of Georgia RR Co. Com.	100.00		100,000		100,000
14				Cent. Tr. Ry. & Stge. Co. Com.	50.00		25,000		25,000
15				Chattanooga Station Co. Cap.	33.33		33,300		33,300
16				The C. N. J. & T. P. Ry. Co. Com.			8,970,000		8,970,000
17				The C. N. J. & T. P. Ry. Co. Pfd.)	100.00		1,800,500		1,800,500
18				Danville & Western Ry. Co. Com.	100.00		368,600		368,600
19				Elberton Sou. Ry. Co. Com. H	100.00		98,000		98,000
20				Fruit Growers Exp. Co. Com.	6.86		748,800		748,800
21				Ga. Ash. Sylv. & Cam. Ry. Co. Com.					
22				The Ga. Mid. Ry. Co. Com.	100.00		1,000,000		1,000,000
23				The Ga. Nor. Ry. Co. Com.	100.00		600,000		600,000
24				Ga. Sou. & Fla. Ry. Co. 2nd Pfd. C		558,700			558,700
25				Ga. Sou. & Fla. Ry. Co. Com. C	100.00	1,882,500			1,882,500
26				H. P. R. A. & S. RR Co. Com. F	85.73	212,500			212,500
27				Interstate RR Co. Cap.	100.00		8,000,000		8,000,000
28				Jacksonville Term. Co. Com.	12.50		46,900		46,900
29				Ky. & Ind. Term. RR Co. Com.	33.33		25,000		25,000
30				Macon Terminal Company Cap.	33.33		33,300		33,300
31				Memphis Union Sta. Co. Com. B	20.00	19,900	100		20,000
32				Mobile & Pgham. RR Co. Pfd. F	M	20,500			20,500
33				Mobile & Pgham. RR Co. Com. F	51.1	880,400	15,700		896,100
34				No. & Por. Belt L. RR Co. Com.	12.50		7,200		7,200
35				The N. Caro. Mid. RR Co. Cap. F	97.12	787,800	109,600		897,400
36				No. Charleston Term. Co. Cap.	33.33		35,000		35,000
37				The Pullman Company Com.	3.06		223,830		223,830
38				R. F. & P. RR Co. Div. Oblig.			542,250		542,250
39				Sou. Ry. - Carolina Div. Com. C	100.00	4,176,200			4,176,200
40				Sou. Rail Term. of Ala. Inc. Cap.	100.00		1,000		1,000
41				State University RR Co. Com.	54.02		16,800		16,800
42				St. Johns River Term. Co. Com.	100.00		100,000		100,000
43				Term. RR Assn. of St. L. Com.	6.25		205,800		205,800
44				Tenn. Ala. & Ga. Ry. Co. Com.	100.00		752,658		752,658
45				Transylvania RR Co. Com.	97.16		359,500		359,500
46				Va. & Southwestern Ry. Co. Com.	100.00		2,000,000		2,000,000
47				Winston-Salem Term. Co.					
48				Yadkin Railroad Co. Com. F	74.40	465,000	550		465,550
49				Total A1		16,947,300	32,880,038		49,827,338

See page 63A for references Cols. (a) & (e).

RAILROAD CORPORATIONS—OPERATING—A.

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. For nonpar stock, show the number of shares in lieu of the par value in columns (f), (g), (h), (i), (k), and (m).

8. In reporting advances, columns (f), (g), (h), (i), (k), and (m) should be left blank. If any advances are pledged, give particulars in a footnote.

9. Particulars of investments made, disposed of, or written down during

the year should be given in columns (k) to (o), inclusive. If the cost of any investment made during the year differs from the book value reported in column (f), 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 (n) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

10. This schedule should not include securities issued or assumed by respondent.

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.						
Total book value			Par value			Book value			Par value			Book value				Selling price			Rate	Amount credited to income	
(j)			(k)			(l)			(m)			(n)				(o)			(p)	(q)	
\$			\$			\$			\$			\$			\$			%	\$		
9	537	944																26.5	895	793	1
19	546	041																26.5	2 074	950	2
4	206	901																			3
1	281	309																			4
	84	934																			5
	440	066																			6
	18	396																			7
	1	000																4		40	8
	15	100																			9
	25	000																			10
		1																			11
		610																			12
34	583	300																			13
	18	845																4		1 000	14
		2																			15
54	975	689																70.25	6 301	425	16
	387	424																5		90 025	17
		360																			18
	50	082																			19
	436	100																			20
		1																			21
2	810	536						410 550													22
	100	481																29.6		163 375	23
		1																29.6		557 220	24
		437																			25
14	850	000																3		240 000	26
	54	400																			27
	25	000																			28
	1	665																			29
																					30
	16	505																			31
	45	352																			32
	7	708																			33
	51	923			400			180										3		26 922	34
	35	000																5		1 750	35
	468	724											158 000		158 000						36
3	029	250																36.4		197 379	37
4	935	457																			38
	1	000			1 000			1 000													39
		100																			40
	29	596																			41
		1																			42
5	678	807																8		60 213	43
	66	901																			44
4	000	000																			45
																					46
		632																			47
161	818	951			1 400			411 730					406 000		569 550					10 612 092	48

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of lending company and description of security held; also list reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR			
						FAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
						Pledged	Unpledged	In sinking, insurance, and other funds	Total per value
						(f)	(g)	(h)	(i)
70	721	A2	VII	Chattanooga Term. Ry. Co. Cap.	100.00		60 000		60 000
81				The Memphis & Chas. Ry. Co. Com. M2	100.00	99 400	600		100 000
82				Sou. Reg. Coal Tran. Inc. Cap.	100.00		100	Shares	100 Shares
83				Total A2		99 400	60 600		160 000
84	721	A3	VI	Arrowood-Sou. Exec. Park, Inc. Cap.	100.00		1 000	Shares	1 000 Shares
85				Citico Realty Company Cap.	49.50		4 950		4 950
86				GA Industrial Realty Co. Com.	100.00		50 000		50 000
87				Lenoir Car Works Com.	100.00		1 500 000		1 500 000
88				The National Invest. Co. Com.	100.00		500 000		500 000
89				Richmond-Washington Co. Com.	16.67		445 000		445 000
90				Charlotte-Southern Corp. Com.	100.00		1 000		1 000
91				Terminal Properties, Inc. Com.	50.00		500		500
92			VII	Trailer Train Company Cap.	2.73		500		500
93			VIII	Sou. Reg. Dist. Service Com.	100.00		50 000		50 000
94				Total A3			2 551 950		2 551 950
95	721	A4	VI	Chas. SS. Co. of Balto. City Com. F	66.67	400 000			400 000
96				Total A4		400 000			400 000
97				Total 721-A		17 446 700	35 492 588		52 939 288
98	721	B1	VII	Cent. Trans. Ry. & Stge. Co. 1st					
99				Mtge. Gold Extd. 5% 7-1-1-1959 J&J-1			10 000		10 000
100				Danville & Western Ry. Co.					
101				1st Mtge. 5% F-12-31-2000 J&J-1		990 000	1 000		991 000
102				Elberton Southern Ry. Co.					
103				1st Mtge. 5% F-1-1-1959 J&J-1		250 000			250 000
104				H.P.R.A. & S. RR Co.					
105				1st Mtge. 5% F-12-31-2000 J&J-1		383 000			383 000
106				Kentucky & Indiana Term. RR Co.					
107				1st Mtge. 4-7/8% 3-1-1986 M&S-1			90 000		90 000
108				Macon Terminal Company					
109				1st Mtge. 5% 7-1-1965 J&J-1			435 000		435 000
110				Mobile & Birmingham RR Co.					
111				1st Mtge. 4% F-3-1-1998 M&S-1		1 191 000			1 191 000
112				Mobile & Birmingham RR Co.					
113				Prior Lien 5% F-3-1-1998 M&S-1		526 400			526 400
114				The No. Caro. Mid. RR Co.					
115				1st Mtge. 6% F B-7-1-1931 J&J-1		801 000			801 000
116				Sou. Ry. Co. in Miss.					
117				1st Mtge. 5% F 7-1-1995 J&J-1		200 000			200 000
118				St. Johns River Term. Co.					
119				1st Mtge. 4% 7-1-1952 J&J-1			454 000		454 000
120				Tallulah Falls Ry. Co.					
121				1st Mtge. 5% 3-1-1959 M&S-1					
122				Transylvania RR Co. B-1-1-1956 J&J-1			196 000		196 000
123				Virginia & Southwestern Ry. Co.					
124				4% Gen. Mtge. Bonds 3-15-1983 M&S-15			350 000		350 000
125				Yadkin Railroad Co.					
126				1st Mtge. 5% F-12-31-2000 J&J-1		604 342			604 342
127				Total B1		5 015 742	1 536 000		6 551 742
128	721	B2	VII	Memphis & Chas. Ry. Co.					
129				1st Mtge. 6% M2 4-1-1998 A&O-1		900 000			900 000
130				Total 721-B		5 915 742	1 536 000		7 451 742

See pages 63A and 63B for references

RAILROAD CORPORATIONS—OPERATIONS—A

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR		Line No.
Total book value			Par value	Book value		Par value		Book value		Selling price		Rate	Amount credited to income	
(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)	
\$			\$	\$	\$	\$	\$	\$	\$	\$	\$	%	\$	
45 000												3.5	2 100	50
2														51
1 000														52
46 002													2 100	53
														54
1 000				1 000										55
4 950														56
439 536														57
1 463 946														58
500 000														59
445 000												16.25	72 313	60
1 000														61
500														62
133 490														63
550 000				500 000										64
3 539 422				501 000									72 313	65
														66
1														67
1														68
165 404 376	1 400	912 730	406 000	569 550	569 550								10 686 505	69
														70
10 000												5	500	71
														72
X 44 100												5	49 550	73
X 150 000												5	12 500	74
X 21 200												5	19 150	75
														76
76 838	90 000	76 838	43 000	31 229	31 229	4.875							4 168	77
														78
435 000												5		79
														80
1 191 978												4	48 000	81
														82
596 400												5	30 000	83
														84
X 347 709												6	48 060	85
														86
X 50 000												5	10 000	87
														88
385 900												4	18 160	89
														90
196 000												5	9 800	91
														92
302 250	490 000	442 600	200 000	184 700	184 700	4.25							6 426	93
														94
X 50 840												5	30 217	95
3 858 215	580 000	519 438	1 762 000	215 930	215 930								286 531	96
														97
														98
730 000														99
4 558 215	580 000	519 438	1 762 000	215 930	215 930								286 531	100
														101
														102
														103
														104
														105
														106
														107

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 list references, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR			
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
						Fledged	Unpledged	In sinking, insurance, and other funds	Total par value
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
80	721	D1	VII	Augusta & Summerville RR Co. Note Demand N.S.			6 794		6 794
81				Danv. & West Ry. Co. Inc. Ctf. of Ind. Demand Oct. 1			950 000		950 000
82				H.P.R.A. & S. RR Co. Ctf. of Ind. 5% 7-1-1904 J&I-1			209 670		209 670
83				H.P.R.A. & S. RR Co. Ctf. of Ind. 5% Demand J&I-1			158 050		158 050
84				H.P.R.A. & S. RR Co. Ctf. of Ind. 5% Demand Demand			18 263		18 263
85				H.P.R.A. & S. RR Co. Ctf. of Ind. 5% Demand A&O-1			84 420		84 420
86				Railway Express Agency, Inc. Note 5% 12-31-1973 A&O-1					
87				Sou. Ry.-Carolina Divn. Ctf. of Ind. 4% 7-1-1952 J&I-1			9 500		9 500
88				Sou. Ry.-Carolina Divn. Notes 5% Demand Demand			751 716		751 716
89				Yadkin Railroad Co. Ctf. of Ind. 5% 7-1-1904 J&I-1			518 735		518 735
90				Yadkin Railroad Co. Ctf. of Ind. 5% Demand J&I-1			645 798		645 798
91				Yadkin Railroad Co. Ctf. of Ind. 5% Demand Demand			62 658		62 658
92				Total D1			3 415 604		3 415 604
93	D3	VI		Georgia Ind. Realty Co. Ctf. of Ind. Demand No Int.			123 280		123 280
94		VII		Trailer Train Co. Notes 5-1/2% 1-1-1977 J&D-15			292 000		292 000
95				Trailer Train Co. Notes 7-1/2% 1-1-1999 J&D-15			289 000		289 000
96				Total D3			704 280		704 280
97				Total 721-D			4 119 884		4 119 884
98	E1	VII		The Atlanta & Char. AirL. Ry. Co.					
99				Augusta & Summerville RR Co.					
100				Birmingham Terminal Co.					
101				Birmingham Terminal Co.					
102				Central Transfer Ry. & Stge. Co.					
103				Ches. RR Co. of Baltimore					
104				The Georgia Northern Ry. Co.					
105				Ga. Sou. & Fla. Ry. Co.					
106				H.P.R.A. & S. R.R. Co.					
107				Jacksonville Terminal Co.					
108				Kentucky & Indiana Term. RR Co.					
109				Kentucky & Indiana Term. RR Co.					
110				Live Oak, Perry & Gulf RR Co.					
111				Macon Terminal Company					
112				Memphis Union Station					
113				Norfolk & Ports. Belt Line RR Co.					
114				North Charleston Terminal Co.					
115				L.O.P. & South Ga. Ry. Co.					
116				Southern Rail Terminals, Inc.					
117				Southern Ry.-Carolina Division					
118				Term. RR Assoc. of St. Louis					
119				Winston-Salem Terminal Co.					
120				Total E1					

See page 63B for references Col. (e)

RAILROAD CORPORATIONS—OPERATING—A.

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR				INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.	
Total book value		Par value		Book value		Par value		Book value		Selling price		Rate	Amount credited to income			
(j)		(k)		(l)		(m)		(n)		(o)		(p)	(q)			
\$		\$		\$		\$		\$		\$		%	\$			
	6 794															50
	1											5	E	47 500		51
	1											5		10 484		52
	2											5		7 903		53
												5		913		54
	4											5		4 221		55
						315 567		315 567		315 567		5		3 945		56
	1											4		380		57
	2											5		37 585		58
	1											5		25 937		59
	7											5		32 290		60
												5		3 133		61
	6 813					315 567		315 567		315 567				174 291		62
																63
	123 280															64
	292 003											6.5		18 980		65
	289 000											7.5		21 675		66
	704 280													40 655		67
	711 093					315 567		315 567		315 567				214 946		68
																69
	4 533 296			665 000				69 025		69 025		3.75		66 257		70
	1 650							2 560		2 560						71
	516 805															72
	7 036											5		102		73
	805			125				40		40						74
	7 313 698			350 000												75
	2 404 250											Var.		206 404		76
	7 000															77
	224 865											3		6 746		78
	652 049			93 245				4 336		4 336						79
	106 667							33 333		33 333		3		3 922		80
								385 677		385 677						81
																82
	20 000															83
	488 509															84
	125 000											3		3 750		85
	94 636											3		2 839		86
	5 969							960 698		960 698						87
	4 471 437															88
	3 443 108															89
	56 250			56 250												90
								229 334		229 334						91
	24 473 130			1 164 620				1 685 003		1 685 003				290 020		92

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

[illegible]

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. 1 to 7, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; 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 19, 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 designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations

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			
					FAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
					Pledged (e)	Unpledged (f)	In sinking, insurance, and other funds (g)	Total per value (h)
(a)	(b)	(c)	(d)					
1	722	A1	VII	Florida East Coast Ry. Co. Com.		52 500		52 500
2				St. Louis-San Francisco Ry. Co. Com.		1 000 Shares		1 000 Shares
3				Sub-Total A1		52 500		52 500
4				TMT Trailer Ferry, Inc. Com.		51		51
5				Total A1		52 551		52 551
6	722	A3	IV	American Duralite Corp. Pfd.				
7				Rome Milling Company Pref.		378		378
8				Rome Milling Company		1 009 Shares		1 009 Shares
9		X		Atlanta Athletic Club		2 Shares		2 Shares
10				Cherokee Country Club		1 Share		1 Share
11				Country Club of Asheville Cap.		300		300
12				Country Club of Bristol Cap.		600		600
13				Cotton Exch. of Augusta, Ga. Com.		100		100
14				Dunes Club, Inc. Cap.		1 Share		1 Share
15				Glen Echo Country Club		1 Share		1 Share
16				Golfcrest Country Club		1 Share		1 Share
17				Greenville Country Club		1 Share		1 Share
18				Hermitage Country Club, Inc.		190		190
19				Hurstbourne Country Club, Inc. Cap.		125		125
20				La. Sugar & Rice Exchange		1 Share		1 Share
21				of New Orleans Com.		100		100
22				Myers Park Country Club Cap.		1 Share		1 Share
23				Missouri Athletic Club				
24				River View Company Com.		100		100
25				St. Clair Country Club Cap.				
26				Total A3		1 793		1 793
27				Total 722-A		54 344		54 344
28	722	B1	VII	Florida East Coast Ry. Co. 1st Mtge.		50 000		50 000
29				5% Bonds due January 1, 2011				
30				The Corinth & Counce RR Co. 1st				
31				Mtge. 5-5/8% Bonds due				
32				January 1, 1982		134 000		134 000
33				Total B1		184 000		184 000
34	722	B3	A	Anniston Country Club 4th Mtge.		100		100
35				5% Bond due 1-1-74				
36				Myers Park Country Club-Bond		1 200		1 200
37				Sedgefield Country Club-Bonds		1 300		1 300
38				Total B3		185 300		185 300
39				Total 722-B				
40	722	D1	VII	Railway Express Agency, Inc. Note 7% 12-31-1973		315 567		315 567
41	722	D3	IV	Food Processing Co. of Idaho				
42				Johnson Flour Mills				
43				US Plywood-Champion Papers, Inc.				
44				Tri-Cities Cotton Storage		1 650		1 650
45				John Clifford Lawson		5 074		5 074
46				Ferd Heckle				
47				Total D3		6 724		6 724
48				Total 722-D		322 291		322 291
49	722	E3	VII	Sheriff, Inc.				
50				Total 722-E				
51				Grand Total 722		561 935		561 935

206. OTHER INVESTMENTS—Continued

in common use in standard financial publications may be used where necessary on account of limited space.

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (i), and (j).

7. In reporting advances, columns (e), (f), (g), (h), (i), and (j) should be left blank. If any advances 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 (n), inclusive. If the cost of any investment made during the year differs from the book value reported in column (h), 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 (m) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR				INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR				Line No.
Total book value				Par value		Book value		Par value		Book value		Selling price		Rate	Amount credited to income			
(i)				(j)		(k)		(l)		(m)		(n)		(o)	(p)			
\$				\$		\$		\$		\$		\$		%	\$			
35	414																1	
34	824															2 474	2	
70	233															2 474	3	
	345																4	
70	383															2 474	5	
	1							16	923	16	923	16	923				6	
	200	1 Share				100											7	
	100	1 Share				100											8	
	300																9	
	600																10	
	1																11	
	225																12	
	350																13	
	660																14	
	2 000																15	
	50	1 Share				50											16	
	190																17	
	55																18	
	100																19	
	200																20	
	1																21	
	300																22	
	5 033					250		17	223	17	223	17	223				23	
	75 416					250		17	223	17	223	17	223			2 474	24	
	52 569													5		2 500	25	
	134 000							16	000	16	000	16	000			7 990	26	
	189 569							16	000	16	000	16	000			10 490	27	
	100													5		5	28	
	500																29	
	1 200																30	
	1 800																31	
	191 369							16	000	16	000	16	000			10 495	32	
	315 567	315 567				315 567										11 833	33	
	1 077					1 877		312		312		312					34	
	7 713									800		800					35	
	1 650									1 102		1 102					36	
	5 074									426		426					37	
	15 514					1 877		6 563		6 563		6 563					38	
	331 081	315 567				317 444		7 301		9 203		9 203					39	
	7 087					3 102		7 301		9 203		9 203					40	
	7 087					3 102				230		230					41	
										230		230					42	
	604 953	315 567				320 796		40 524		42 656		42 656				7 520 969	43	

206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR			Line No.	
Total book value			Par value		Book value	Par value		Book value	Selling price	Rate	Amount credited to income		
(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)		
\$		\$	85 000	\$	84 372	\$	85 000	\$	84 372	\$	85 000	2 753	54
4 980		11 000	11 121		11 121	6 000	6 141		6 000	*		2	55
8 451		9 000	9 121		9 121	9 000	9 121		9 000	*		92	56
		8 500	8 575		8 575	10 000	10 161		10 000	*		384	57
		18 000	17 923		17 923	41 000	41 055		41 000	*		680	58
2 960		10 000	9 960		9 960					*		94	59
2 482		2 500	2 482		2 482					*		63	60
5 976		6 000	6 034		6 034	11 000	11 088		11 001	*		269	61
						12 000	12 013		12 000	*		229	62
9 944		10 000	9 944		9 944					*		244	63
5 461		19 500	19 676		19 676	41 000	41 328		41 066	*		878	64
18 869		19 000	18 869		18 869	22 000	22 149		22 000	*		860	65
17 383		28 500	28 496		28 496	11 000	11 113		11 000	*		513	66
10 439		10 500	10 439		10 439	13 000	13 301		13 008	*		94	67
		7 000	7 101		7 101	20 000	20 181		20 012	*		105	68
17 876		18 000	17 876		17 876					*		512	69
1 988		18 000	18 199		18 199	16 000	16 211		16 000	*		215	70
13 880		14 000	13 880		13 880					*		452	71
		913 796	911 255		911 255	913 796	911 255		911 255	*		2 341	72
		1 225 370	1 204 747		1 204 747	1 225 370	1 204 747		1 204 282	*		465	73
5 421 484		8 703 650	8 606 534		8 606 534	3 210 000	3 185 050		3 185 114	*		74 535	74
8 846 844		8 918 111	8 846 844		8 846 844					*		14 744	75
		11 000	11 186		11 186	23 000	23 342		23 000	*		(60)	76
						9 000	9 065		9 000	*		(233)	77
						5 000	4 945		5 000	*		(179)	78
17 874		18 000	18 005		18 005	27 000	26 789			*		235	79
10 029		10 000	10 029		10 029	6 000	6 177		6 000	*		94	80
361 665		364 000	361 665		361 665	33 000	33 697		33 000	*		4 409	81
						71 000	72 688		71 000	*		572	82
61 681		62 000	61 681		61 681	53 000	54 409		53 000	*		1 137	83
						53 000	53 550		53 000	*		709	84
62 676		63 000	62 676		62 676					*		729	85
56 718		106 000	106 204		106 204	49 000	49 486		49 000	*		873	86
49 719		50 000	49 719		49 719					*		880	87
15 016 379		20 739 427	20 544 613		20 544 613	5 975 166	5 933 434		5 899 738			109 690	88
													89
		500 000	497 132		497 132	500 000	497 132		499 222			2 090	90
		350 000	349 716		349 716	350 000	349 716		350 000			284	92
		500 000	498 590		498 590	500 000	498 590		500 000			1 410	93
			875 000		871 491	875 000	871 491		875 000			3 509	94
		1 350 000	1 345 438		1 345 438	2 225 000	2 216 929		2 224 222			7 293	95
15 016 379		22 089 427	21 890 051		21 890 051	8 200 166	8 150 363		8 123 960			117 183	96
													97
		305 000								3.25		9 913	99
		1 000								3.25		32	101
		306 000										9 945	102
													103
													104
													105
													106
													107
													108
													109
													110
													111
- Various Rates													

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 provision of Part I of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.
2. This schedule should include all securities, open account advances, and other intangible

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value		Total book value		Par value		Book value	
			(c)		(d)		(e)		(f)	
1	A1	Southern Railway Company *Pfd.	\$	42 900	\$	1	\$		\$	
2		Southern Railway Company *Com.	SH	800		1				
3		Southern Railway Company Pfd.		674 120		489 240				
4		Southern Railway Company Com.	SH	45 212	1	196 489				
5		Mobile & Birmingham RR Co. Pfd.		186 700		87 080	33 600		16 654	
6		Mobile & Ohio Stock Trust Certificates	SH	23	1	150	549		27 560	
7		North Carolina RR Co. Cap.	SH	636		62 718	71		7 088	
8	A3	Arrowood-Southern Company Com.		100 000		100 000				
9		Southern Rail Terminals, Inc. Com.		5 000		5 000				
10	B1	Central of Ga. RR Co. Gen Mtgs 4-1/2% Bonds	5	977 000	3	961 862	50 000		25 300	
11		Central of Ga. RR Co. 1st Mtge. 4% Bonds		297 000		251 294	106 000		55 120	
12		The Ga. Midland RR Co. 1st Mtge. 3% Bonds	1	650 000	1	471 004				
13		Southern Ry. Co. 1st Cons. Mtge. 5% Bonds		5 000		5 280				
14		Southern Ry. Co. - NO&NE Joint Mtge. 3-3/4% Bonds								
15		Sou. Ry. Co. 1st Mtge. Coll. Trust 4-1/2% Bonds		46 000		34 579				
16		Sou. Ry. Co. 1st & Gen. Mtge. 4-5/8% Bonds		16 000		10 532				
17	E3	Arrowood-Southern Company Advances			5	325 900				
18		Georgia Industrial Realty Co. Advances							2 218 784	
19										
20										
21										
22										
23										
24										
25										

NOTES AND REMARKS

* Certificates held in Escrow by The National Investment Company pending presentation of outstanding trust receipts issued by J. P. Morgan & Co., Inc., (now Morgan Guaranty Trust Company of New York).

202. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Continued

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 19.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						Names of subsidiaries in connection with things owned or controlled through them		Line No.
Par value (g)		Book value (h)		Selling price (i)		(j)		
\$		\$		\$				
						The National Investment Company		
						"		2
						"		3
						"		4
SH	526	26	410	26	410	"		5
						"		6
						"		7
						"		8
						"		9
	112 000	59	115	59	115	"		10
						"		11
						"		12
	129 000	108	360	108	360	"		13
						"		14
						"		15
						"		16
		2 218	784	2 218	784	"		17
						"		18
								19
								20
								21
								22
								23
								24
								25

NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

Line No.	Account (a)	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.....	11	780	199			
2	(2) Land for transportation purposes.....	13	335	840			
3	(2½) Other right-of-way expenditures.....		110	761			
4	(3) Grading.....	99	682	036			
5	(5) Tunnels and subways.....	5	501	477			
6	(6) Bridges trestles, and culverts.....	58	525	033			
7	(7) Elevated structures.....						
8	(8) Ties.....	16	638	629			
9	(9) Rails.....	45	734	992			
10	(10) Other track material.....	38	879	247			
11	(11) Ballast.....	22	731	527			
12	(12) Track laying and surfacing.....	23	012	836			
13	(13) Fences, snowsheds, and signs.....	1	153	993			
14	(16) Station and office buildings.....	29	869	634			
15	(17) Roadway buildings.....	2	495	223			
16	(18) Water stations.....		252	262			
17	(19) Fuel stations.....		909	534			
18	(20) Shops and enginehouses.....	12	210	414			
19	(21) Grain elevators.....						
20	(22) Storage warehouses.....						
21	(23) Wharves and docks.....		55	909			
22	(24) Coal and ore wharves.....						
23	(25) TOFC/COFC terminals.....	2	504	171			
24	(26) Communication systems.....	5	429	413			
25	(27) Signals and interlockers.....	33	221	002			
26	(29) Power plants.....		225	319			
27	(31) Power-transmission systems.....	1	558	239			
28	(31) Miscellaneous structures.....		677	007			
29	(37) Roadway machines.....	11	720	931			
30	(38) Roadway small tools.....		236	388			
31	(39) Public improvements—Construction.....	8	099	962			
32	(43) Other expenditures—Road.....		5	704			
33	(44) Shop machinery.....	9	054	403			
34	(45) Power-plant machinery.....		592	620			
35	Other (specify and explain).....						
36	Total expenditures for road.....	456	204	735			
37	(52) Locomotives.....	129	682	704			
38	(53) Freight-train cars.....	468	757	802			
39	(54) Passenger-train cars.....	13	807	596			
40	(55) Highway revenue equipment.....	15	897	183			
41	(56) Floating equipment.....						
42	(57) Work equipment.....	16	871	485			
43	(58) Miscellaneous equipment.....	4	455	171			
44	Total expenditures for equipment.....	649	471	941			
45	(71) Organization expenses.....		604	155			
46	(76) Interest during construction.....	17	010	784			
47	(77) Other expenditures—General.....	2	385	285			
48	Total general expenditures.....	20	000	224			
49	TOTAL.....	1,125	676	900			
50	(80) Other elements of investment (p. 33).....	75	890	512			
51	(90) Construction work in progress.....	6	778	329			
52	GRAND TOTAL.....	1,208	346	041			

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

EXPENDITURES FOR ADDITIONS AND IMPROVEMENTS 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 (a)		Made on leased property (b)		Owned property (c)		Leased property (d)			(e)		
223 391		47 951		13 816	18 702	238 824		12 019	023	1	
1 362 743		(371)		54 504	1 502	1 306 366		14 642	206	2	
1 217 292		42 032				1 259 324		1 370	085	3	
667 782		74 859		37 851	9 260	695 530		100 377	566	4	
								5 501	477	5	
1 290 014		403 625		133 778	44 495	1 515 366		60 040	399	6	
										7	
399 282		82 407		35 546	10 670	435 473		17 074	102	8	
2 269 439		546 724		41 339	8 562	2 766 262		48 501	254	9	
2 190 040		612 753		658 565	49 751	2 094 477		40 973	724	10	
285 263		78 319		18 476	4 789	340 317		23 071	824	11	
1 206 323		112 884		47 429	14 757	1 257 021		24 269	907	12	
1 645		259		158	46	1 700		1 155	693	13	
3 613 038		144 889		198 999	52 642	3 506 286		33 375	920	14	
6 611		1 430		306	1 601	6 134		2 501	357	15	
								252	262	16	
								909	534	17	
(365 821)		600 831		17 002		218 008		12 428	422	18	
										19	
								55	909	20	
										21	
87 806		53 053		31 221	(19 904)	129 542		2 633	713	22	
441 986		64 485		(113 057)	21 950	597 578		6 026	991	23	
2 393 576		401 576		118 379	427 565	2 240 408		35 470	410	24	
				688		(688)		224	631	25	
22 044		15 329		250		37 123		1 595	362	26	
199 131		47 129		1 534		154 726		831	732	27	
3 030 814				667 748		2 363 066		14 083	997	28	
(5 755)						(5 755)		230	633	29	
39 682		0 601		2 668	3 518	40 097		8 140	059	30	
								5 704		31	
919 852				311 699		608 153		9 662	556	32	
				4 973		(4 973)		587	647	33	
										34	
21 406 178	3	336 765	2	283 872	649 706	21 809 365		478 014	100	35	
17 455 126			8	640 037		8 815 089		138 497	793	36	
12 515 279		151 795	8	751 600	372 415	3 536 039		472 293	861	37	
571 093				780 594		(209 501)		13 598	095	38	
3 003 500			2	090 951		912 549		16 809	732	39	
										40	
2 503 276				59 881		2 443 395		19 314	892	41	
1 658 035				368 085		1 289 950		5 745	121	42	
37 706 309		151 795	20	691 148	379 415	16 787 541		666 259	48	43	
										44	
								604	155	45	
				22 884	3 098	(25 982)		16 984	802	46	
				3 641	443	(4 030)		2 381	195	47	
				26 525	3 547	(30 072)		19 970	152	48	
59 112 437	3	488 560	23	001 545	1 032 668	38 566 834		1,164 243	734	49	
(2 375 876)		(7 961)				(2 383 837)		73 506	975	50	
250 827		408 632				659 519		7 437	848	51	
56 987 438	3	889 291	23	001 545	1 032 668	36 842 516		1,245 188	557	52	

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 30 and 31

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

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

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

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

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

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

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

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

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

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

11. If an amount of less than \$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.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

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

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.

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

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)			Credits during the year (d)		
			\$			\$		
1	Reduce account 80 by 1/23 and charge							
2	Retained Income Unappropriated	798				2	383	837
3								
4								
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7								
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211B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 30 and 39 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. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

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)	OWNED AND USED					LEASED FROM OTHERS				
		DEPRECIATION BASE		Annual composite rate (percent)		%	DEPRECIATION BASE		Annual composite rate (percent)		%
		At beginning of year (b)	At close of year (c)	At beginning of year (d)	At close of year (e)		At beginning of year (f)	At close of year (g)	At beginning of year (h)	At close of year (i)	
		\$	\$			%	\$	\$			%
1	ROAD	12 253 400	12 305 569	75			1 332 025	1 340 865			23
2	(1) Engineering										
3	(2) Other right-of-way expenditures										
4	(3) Grading	103 154 332	103 563 870	06			12 391 014	12 391 014			26
5	(5) Tunnels and subways	5 501 477	5 501 477	45			16 227	16 227			04
6	(6) Bridges, trestles, and culverts	61 704 663	62 604 553	1 65			7 069 075	7 062 418			1 82
7	(7) Elevated structures										
8	(13) Fences, snowsheds, and signs	1 116 761	1 188 406	3 25			99 625	99 625			18
9	(16) Station and office buildings	30 130 339	31 203 428	2 05			1 206 150	1 199 151			2 01
10	(17) Roadway buildings	2 230 397	2 236 530	2 20			155 382	156 382			1 97
11	(18) Water stations	244 153	244 153	2 80			15 340	15 340			57
12	(19) Fuel stations	900 052	903 446	2 35			76 549	76 549			2 13
13	(20) Shops and enginehouses	12 160 718	12 233 437	1 85			442 500	442 500			2 02
14	(21) Grain elevators										
15	(22) Storage warehouses										
16	(23) Wharves and docks	55 909	55 909	3 20			18 671	18 671			2 22
17	(24) Coal and ore wharves										
18	(25) TOFC/COFC terminals	2 504 172	2 600 050	2 62			677 580	677 580			2 59
19	(26) Communication systems	5 545 589	5 875 383	2 45			2 870 781	2 870 731			3 08
20	(27) Signals and interlockers	33 651 535	35 272 989	3 00			12 525	12 525			36
21	(29) Power plants	226 813	226 125	1 30			123 886	123 886			63
22	(31) Power transmission systems	1 604 671	1 626 369	3 55			61 990	59 929			1 56
23	(35) Miscellaneous structures	683 958	774 212	3 80			575	575			87
24	(37) Roadway machines	11 720 271	12 617 941	7 75			1 101 913	1 101 897			67
25	(39) Public improvements—Construction	8 720 197	8 750 535	65							
26	(44) Shop machinery	9 041 836	9 192 686	2 00			776	776			-
27	(45) Power-plant machinery	597 107	592 135	2 60							
28	All other road accounts										
29	Amortization (other than defense projects)	568 794	424 503	2 40							
30	Total road	304 593 144	309 993 711	1 82			27 673 584	27 666 641			1 15
31	EQUIPMENT	126 532 185	133 485 702	5 86							
32	(52) Locomotives	465 112 226	468 780 394	3 70							
33	(53) Freight-train cars	13 543 083	13 461 441	3 23							
34	(54) Passenger-train cars	15 895 295	15 186 477	7 50							
35	(55) Highway revenue equipment										
36	(56) Floating equipment	16 750 043	17 420 617	4 50							
37	(57) Work equipment	4 457 043	5 328 503	9 64							
38	(58) Miscellaneous equipment										
39	Total equipment	642 289 875	653 663 134	4 35							
40	GRAND TOTAL	946 883 019	963 656 845	1 11			27 673 584	27 666 641			1 15

Notes: Accounts 1, 3, 5 & 39 include non-depreciable property.
Column (g) rate changes due to calculation of composite rates.
Column (b) & (c) ICC 1 - Includes \$21,137 fully depreciated.
Column (b) & (c) ICC 3 - Includes \$152,905 fully depreciated.

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. 50/9.

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 29 and 38 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, 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)		
1	ROAD					
2	(1) Engineering.....					
3	(2) Other right-of-way expenditures.....					
4	(3) Grading.....					
5	(5) Tunnels and subways.....					
6	(6) Bridges, trestles, and culverts.....					
7	(7) Elevated structures.....					
8	(13) Fences, snowsheds, and signs.....					
9	(16) Station and office buildings.....					
10	(17) Roadway buildings.....					
11	(18) Water stations.....					
12	(19) Fuel stations.....					
13	(20) Shops and enginehouses.....					
14	(21) Grain elevators.....					
15	(22) Storage warehouses.....					
16	(23) Wharves and docks.....					
17	(24) Coal and ore wharves.....					
18	(25) TOFC/COFC terminals.....					
19	(26) Communication systems.....					
20	(27) Signals and interlockers.....					
21	(29) Power plants.....					
22	(31) Power transmission systems.....					
23	(35) Miscellaneous structures.....					
24	(37) Roadway machines.....					
25	(39) Public improvements—Construction.....					
26	(44) Shop machinery.....					
27	(45) Power-plant machinery.....					
28	All other road accounts.....					
29	Total road.....					
30	EQUIPMENT					
31	(52) Locomotives.....					
32	(53) Freight-train cars.....					
33	(54) Passenger-train cars.....					
34	(55) Highway revenue equipment.....					
35	(56) Floating equipment.....					
36	(57) Work equipment.....					
37	(58) Miscellaneous equipment.....					
38	Total equipment.....					
39	GRAND TOTAL.....					

Note: Sch. 211B Page 34 Continued

Column (b) & (c) ICC 6 includes \$ 17,671 fully depreciated
 Column (b) & (c) ICC 13 includes 1,259,025 fully depreciated
 Column (b) & (c) ICC 15 includes 168,605 fully depreciated
 Column (b) & (c) ICC 17 includes 293 fully depreciated
 Column (b) & (c) ICC 18 includes 3,330 fully depreciated
 Column (b) & (c) ICC 20 includes 1,648 fully depreciated
 Column (b) & (c) ICC 23 includes 55,909 fully depreciated
 Column (b) & (c) ICC 26 includes 225,585 fully depreciated

- Continued on Page 38 -

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 29.

Line No.	Account	Balance at beginning of year		Credits to Reserve During the Year		Debits to Reserve During the Year		Balance at close of year	
				Charges to operating expenses	Other credits	Retirements	Other debits		
	(a)	(b)		(c)	(d)	(e)	(f)	(g)	
1	ROAD								
2	(1) Engineering	530 862		74 240	1 270	8 471	1 057	596 844	
3	(2) Other right-of-way expenditures								
4	(3) Grading	915 081		51 115				966 196	
5	(5) Tunnels and subways	326 628		24 742				351 370	
6	(6) Bridges, trestles, and culverts	14 195 050		810 966		133 680	1 625	14 870 711	
7	(7) Elevated structures								
8	(13) Fences, snow sheds, and signs	1 001 159				24	10	1 001 125	
9	(15) Station and office buildings	7 312 123		1 568 153	24 417	(85 021)	129 336	8 861 378	
10	(17) Roadway buildings	263 354		45 737		306		308 785	
11	(18) Water stations	8 384		6 656				15 040	
12	(19) Fuel stations	101 488		18 177				119 665	
13	(20) Shops and enginehouses	1 333 683		195 078		50 174		1 470 587	
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks	42 654						42 654	
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals	244 123		47 049				291 172	
19	(26) Communication systems	524 097		133 767	127 518	(87 361)	1 040	871 703	
20	(27) Signals and interlockers	7 747 318		706 065	3 195	122 196	279	8 329 103	
21	(29) Power plants	107 249		2 557		688		109 118	
22	(31) Power-transmission systems	525 864		45 785		250		570 799	
23	(35) Miscellaneous structures	239 059		14 508		1 534		252 033	
24	(37) Roadway machines	7 755 964		933 158	99 481	668 488	100 681	8 029 434	
25	(39) Public improvements—Centuries	446 116		41 719		2 491	8	489 336	
26	(44) Shop Machinery *	527 483		181 720		282 895	750	425 558	
27	(45) Power-plant machinery *	191 505		15 203		4 973		201 735	
28	All other road accounts								
29	Amortization (other than defense projects)	568 784		2 972			147 258	424 498	
30	Total road	44 917 028		4 918 767	255 881	1 102 788	387 044	48 601 844	
31	EQUIPMENT								
32	(52) Locomotives	70 077 770		7 764 123	502 500	5 773 646		72 570 747	
33	(53) Freight-train cars	128 456 679		17 328 951		6 528 802	171 668	139 085 160	
34	(54) Passenger-train cars	10 924 684		436 157		734 273		10 626 568	
35	(55) Highway revenue equipment	14 169 690		1 276 844		1 793 330	83 694	13 569 510	
36	(56) Floating equipment								
37	(57) Work equipment	8 785 297		704 064	255 362	348 935		9 395 738	
38	(58) Miscellaneous equipment	3 251 304		323 860		332 610		3 242 554	
39	Total equipment	235 665 514		27 833 999	757 862	15 511 646	255 362	248 490 367	
40	GRAND TOTAL	280 582 542		32 752 766	1 013 743	16 614 434	642 406	297 092 211	

*Chargeable to account 205.

See - Sch. 211B Page 24

Note: Columns (d) & (f) Adjustments to prior year retirements.

Columns (d) & (f) Lines 33, 35 & 37 represent transfer of equipment from

Accts. 53 & 55 to Acct. 57.

Column (d) Line 32 represents adjustment of reserve resulting from capitalization of spare parts in compliance with letter from John A. Grady, Director, dated

July 10, 1972.

211E. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued depreciation—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includible in operating expenses of the respondent.

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 reserve as shown in column (c) and the charges to operating expenses should be fully explained.

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

5. If settlement for depreciation is made currently between lease 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.

Line No.	Account	Balance at beginning of year				CREDITS TO RESERVE DURING THE YEAR				DEBITS TO RESERVE DURING THE YEAR				Balance at close of year			
						Charges to operating expenses		Other credits		Retirements		Other debits					
		(a)		(b)		(c)		(d)		(e)		(f)		(g)			
		\$		\$		\$		\$		\$		\$		\$			
	ROAD																
1	(1) Engineering	232	303	13	830			15	749			220		230	164		
2	(2) Other right-of-way expenditures																
3	(3) Grading	502	690	17	765									520	455		
4	(5) Tunnels and subways				10										10		
5	(6) Bridges, trestles, and culverts	6	183 925	232	997		910	45	405					6	372 427		
6	(7) Elevated structures																
7	(13) Fences, snow sheds, and signs	87	070	2	174				11					87	233		
8	(16) Station and office buildings	1	020 966	45	485		78	20	514			21		1	045 994		
9	(17) Roadway buildings	66	462	3	238				2	601				68	099		
10	(18) Water stations	6	551		376									7	026		
11	(19) Fuel stations	53	367	4	017									59	584		
12	(20) Shops and enginehouses	356	7	30	636		3							356	912		
13	(21) Grain elevators																
14	(22) Storage warehouses																
15	(23) Wharves and docks	13	255											13	255		
16	(24) Coal and ore wharves																
17	(25) TOFC/COFC terminals	26	025	11	254			12	331					24	948		
18	(26) Communication systems	249	771	1	229			82	586			1	307	250	165		
19	(27) Signals and interlockers	4	035 077	33	133		5 695	264	773			77	038	4	011 393		
20	(29) Power plants	13	140		511									11	651		
21	(31) Power transmission systems	186	898	9	131									195	432		
22	(35) Miscellaneous structures	222	434	12	494			2	061					234	987		
23	(37) Roadway machines		17		11										28		
24	(39) Public improvements—Constructive	153	224	12	157			3	518					167	863		
25	(44) Shop machinery*				17										17		
26	(45) Power-plant machinery*				175										175		
27	All other road accounts																
28	Total road	13	415 268	709	961		6 686	382	183			82	586	13	667 121		
29	EQUIPMENT																
30	(52) Locomotives	271	366	53	980									330	346		
31	(53) Freight-train cars	273	938	301	331			331	005					244	264		
32	(54) Passenger-train cars																
33	(55) Highway revenue equipment																
34	(56) Floating equipment																
35	(57) Work equipment																
36	(58) Miscellaneous equipment																
37	Total equipment	545	304	360	311			331	005					574	620		
38	GRAND TOTAL	13	960 572	1 070 251		6 686		713	193			82	586	14	241 731		

*Chargeable to account 305.

Note: Columns (d) & (e) Adjustments to prior year retirement and over dollar adjustments.

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

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses

of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)

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

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

Notes: Schedule 211B Page 34 Continued

Columns (b) & (c) ICC 27 includes \$ 369,912 fully depreciated

Columns (b) & (c) ICC 29 includes 6,111 fully depreciated

Columns (b) & (c) ICC 31 includes 62,811 fully depreciated

Columns (b) & (c) ICC 35 includes 12,240 fully depreciated

Columns (b) & (c) ICC 39 includes 6,274 fully depreciated

Columns (b) & (c) Line 29 includes 424,508 fully depreciated

Columns (b) & (c) ICC 53 includes 3,397,346 fully depreciated

Columns (b) & (c) ICC 57 includes 1,428,243 fully depreciated

Columns (b) & (c) ICC 58 includes 1,073,745 fully depreciated

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

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

2. Show in columns (f) to (i) the balance at the close of the year and all credits and debits during the year in reserve account No. 736, "Accrued amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 28. 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.

Line No.	Description of property or account (a)	Debits during year (b)				Credits during year (c)				Adjustments (d)				Balance at close of year (e)				Debits during year (f)				Adjustments (g)				Balance at close of year (h)			
		\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX
1	ROAD:																												
2	Minor items 125 in number																												
3	each less than \$50,000																												
4																													
5																													
6																													
7																													
8																													
9	Certificate 3781 - Diesel																												
10	Locomotive Repair Shop,																												
11	Alexandria, Virginia																												
12																													
13																													
14																													
15																													
16																													
17																													
18																													
19																													
20																													
21																													
22																													
23																													
24																													
25																													
26																													
27	TOTAL ROAD																												
28	EQUIPMENT:																												
29	(32) Locomotives																												
30	(33) Freight-train cars																												
31	(34) Passenger-train cars																												
32	(35) Highway revenue equipment																												
33	(36) Floating equipment																												
34	(37) Work equipment																												
35	(38) Miscellaneous equipment																												
36	TOTAL EQUIPMENT																												
37	GRAND TOTAL																												

NOTES AND REMARKS

211L. 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 (c) 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; and cars should be identified as to special construction or service characteristics, such as Multiple purpose diesel locomotive A units (B-B), 2500 HP.

Aluminum covered hopper cars, T.O. Steel boxcars—special service, XAP, etc.; for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 70-81, and type of construction.

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

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

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

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

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	2,000 H.P. R.S. Diesel Electric Locos. - A Units 0220	32	3,962	8,530,808	P
2	2,300 H.P. R.S. Diesel Electric Loco. - A Units 0220	5	644	1,408,045	P
3	3,000 H.P. R.S. Diesel Electric Locos. - A Units 0330	13	2,423	4,303,905	P
4	3,300 H.P. R.S. Diesel Electric Locos. - A Units 0330	5	989	1,655,099	P
5					
6	70 ton 89' Flat Cars	36	1,908	1,778,998	P
7	70 ton 50' Box Cars - Equipped	100	3,400	1,678,830	P
8	100 ton 7,500 Cu. Ft. Woodchip Hopper Cars	125	5,000	2,809,541	P
9	100 ton 2,100 Cu. Ft. Open Top Hopper Cars	86	2,322	1,231,420	P
10	100 ton 61' Bulkhead Flat Cars	85	3,485	1,812,780	P
11	89' 4" Low Deck Flat Cars	12	636	622,325	P
12	Prototype Bay Window Caboose	5	1,326	813,170	P
13					
14	40' Dry Van Trailers	500	3,500	3,003,500	F
15					
16	100 ton, 2400 Cu. Ft. Ballast Cars	50	1,750	992,558	P
17	100 ton, 20 rd. Capacity Air Dump Cars	4	152	100,864	P
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
	TOTAL	1,104	XX XX	30,741,843	XXXX

REBUILT UNITS

41					
42					
43					
44					
45					
46					
47	NONE				
48					
49					
50					
51					
52					
53					
54					
55					
	TOTAL	1,104	XX XX	30,741,843	XXXX
	GRAND TOTAL	1,104	XX XX	30,741,843	XXXX

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 568 to 577, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 578. 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 aggregated 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 (e), 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.

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 3) (c)			Investment in property (See Ins. 5) (d)			Depreciation and amortization of defense projects (See Ins. 6) (e)		
1	R	Southern Railway Company	4	120	61	1,245	188	557	303	105	603
2	L	Memphis and Charleston Ry. Co.				1	141	702		356	159
3	L	Elberton Southern Ry. Co.		50	04		445	278		30	185
4	L	Georgia Midland Ry. Co.		95	01	2	570	838		307	555
5	L	Lockhart R.R. Co.		13	91		25	000			3,955
6	L	Mobile and Birmingham R.R. Co.		147	12						
7		Less: Leased to G.M. & O. R.R. Co.				3	386	283		1,910	715
8	L	North Carolina R.R. Co.		219	20						
9		Less: Leased to N. & Western									
10		Less: Leased to Ry. Express				4	898	549		2,022	287
11	L	Southern Railway-Carolina Division		639	23	13	981	799		3,668	585
12	L	The Atlanta & Char. Air Line Ry. Co.									
13		Less: Leased to C&W Ry. Co.									
14		Less: Leased to Ry. Express				20	157	474		6,056	010
15	L	The North Carolina Midland R.R. Co.		53	50	1	721	826		236	710
16	L	Transylvania R.R. Co.		32	12		210	441		94	973
17	L	Virginia and Southwestern Ry. Co.		128	62	6	556	337		1,104	747
18	O	Seaboard Coast Line R.R. Co.					40	405		6	101
19	O	Georgia R.R. Co.					294	540		1	826
20	O	Ky. & Indiana Term. R.R. Co.					9	016			
21	O	Columbus & Greenville R.R. Co.		9	75		70	318		19	623
22	O	Richmond Fredricksburg & Potomac R.R. Co.					31	271		1	258
23	O	St. Johns River Terminal Co.					135	287		49	403
24	O	Central Transfer and Storage					11	763			
25	O	Athens Belt Line					7	997			
26	O	Baltimore and Ohio R.R. Co.					7	201			
27		Total	5	764	10	1,300	891	882	318	976	795
28		Less Lines Leased or Operated by Other Companies									
29											
30	R	Carolina and Northwestern Ry. Co.		9	91		456	304			
31	R	Ware Shoals R.R. Co.		5	17		100	418			
32	R	Chesapeake and Ohio Ry. Co.		9	04		550	835			
33	R	Gloss-Sheffield Steel & Iron Co.					9	316			
34	R	Ky. & Indiana Terminal Co.					108	480			
35	R	Augusta & Summerville R.R. Co.					17	300			
36	R	The Nashville Chatta. & St. Louis Ry. Co.					5	068			
37	R	The Alabama Great Southern R.R. Co.		9	98		254	389		15	401
38	R	St. Louis San Francisco Ry. Co.					17	134			
39	R	Norfolk and Western Ry. Co.					3	171			
40	R	Georgia Industrial Realty Co.					36	937			
41	R	The C.N. & T.P. Ry. Co.					7	626			
42	R	Railway Express					55	073			
43		Total		34	10		1,622	011		15	401
44											
45											
46											
47											
48											
49											
50		TOTAL	5	730	00	1,299	269	871	318	961	394

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 13 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 42. 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 owners, or where cost of property

leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 40.

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 40. 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.

Line No.	Account (a)	Respondent (b)	Leased railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering.....	\$ 11 976 386	\$ 1 846 959		\$ 15 215
2	(2) Land for transportation purposes.....	14 510 649	2 410 122		302 134
3	(24) Other right-of-way expenditures.....	1 370 066	5 573		71
4	(3) Grading.....	100 100 250	16 004 055		48 143
5	(5) Tunnels and subways.....	5 501 477	16 227		
6	(6) Bridges, trestles, and culverts.....	59 778 637	10 414 939		38 268
7	(7) Elevated structures.....				
8	(8) Pies.....	16 981 141	3 157 840		29 079
9	(9) Rails.....	48 288 941	9 013 276		43 001
10	(10) Other track material.....	40 865 669	2 927 044		22 067
11	(11) Ballast.....	23 001 262	3 599 235		15 982
12	(12) Track laying and surfacing.....	24 196 566	3 903 248		20 533
13	(13) Fences, snowsheds, and signs.....	1 145 438	135 018		79
14	(16) Station and office buildings.....	33 221 560	2 005 731		2 865
15	(17) Roadway buildings.....	2 500 354	166 029		2 137
16	(18) Water stations.....	252 762	19 367		
17	(19) Fuel stations.....	909 534	92 626		
18	(20) Shops and enginehouses.....	12 428 422	457 368		46 550
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....	55 909	18 671		
22	(24) Coal and ore wharves.....				
23	(25) TOFC/COFC terminals.....	2 633 713			
24	(26) Communication systems.....	6 024 812	802 220		1 155
25	(27) Signals and interlockers.....	35 361 917	3 309 903		4 472
26	(29) Power plants.....	224 631	14 021		
27	(31) Power-transmission systems.....	1 595 362	170 707		3 291
28	(35) Miscellaneous structures.....	826 320	70 042		
29	(37) Roadway machines.....	14 083 337	575		
30	(38) Roadway small tools.....	230 519	1 943		
31	(39) Public improvements—Construction.....	8 124 880	1 729 717		1 826
32	(43) Other expenditures—Road.....	5 704	107		
33	(44) Shop machinery.....	9 662 556	5 263		5 128
34	(45) Power-plant machinery.....	587 647			
35	Leased property; capitalized rentals (explain).....				
36	Other (specify & explain).....	476 445 921	62 298 326		601 996
37	Total expenditures for road.....	138 497 793			
38	(52) Locomotives.....	472 293 861			
39	(53) Freight-train cars.....	13 597 25			
40	(54) Passenger-train cars.....	16 80 432			
41	(55) Highway revenue equipment.....				
42	(56) Floating equipment.....	19 314 880			
43	(57) Work equipment.....	5 745 121			
44	(58) Miscellaneous equipment.....	666 259 482			
45	Total expenditures for equipment.....	604 155			
46	(71) Organization expenses.....	16 942 691	3 443 431		4 762
47	(76) Interest during construction.....	2 369 474	536 043		1 040
48	(77) Other expenditures—General.....	19 916 320	3 979 474		5 802
49	Total general expenditures.....	1 162 621 723	66 277 800		607 798
50	TOTAL.....	73 506 975	(11 184 606)		
51	(80) Other elements of investment.....	7 437 348	2 333		
52	(90) Construction work in progress.....				
53	GRAND TOTAL.....	1,243 566 346	55 095 527		607 798

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, expense, 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 (f), 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 (c) 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 (c), 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 (line inv. 3) (e)
1	All other items	Various	\$ 97,709	\$ 119,504	\$ 5,933,963
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100					
TOTAL			97,709	119,504	5,933,963

NOTES AND REMARKS

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 514, 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, 514, 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 (b) 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.

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 514, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					Line No.
Revenue or income (f)	Expense (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)	Rate (m)	Rate (n)	
200,772	476,184	102,514	(377,926)	4,963	1,130	139,139	98.521	10.30	1
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									20
200,772	476,184	102,514	(377,926)	4,963	1,130	139,139	98.521	XXXXX	21

NOTES AND REMARKS

Note: - Line 1, Column (m) includes \$54,583 accruals discontinued - base fully depreciated.

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 each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be

combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)
1	741	Uncollected Agency Items	499 347
2		Bills Collectible-Claim Agents	706 831
3		Salvage From Property Abandoned	190 163
4		Agents Receivable In Dispute	223 544
5		Suspense - Prop. & Equip. Damage Billed Others	696 003
6		Other items, each less than \$100,000	128 254
7		Total 741	605 048
8			
9	743	Freight Claims in Suspense-Overcharge	1 054 655
10		Freight Claims in Suspense-Loss and Damage	398 184
11		Undistributed Foreign Line Loss and Damage Claims	276 425
12		Authorized Improvements	387 386
13		Supplemental Correction Reports-Suspense	219 758
14		Accrued for Special Car Program	228 770
15		Other items, each less than \$100,000	344 189
16		Total 743	2 909 367
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 213 ON PAGES 48, 49, 50 AND 51

Give particulars of the various issues of securities in accounts Nos. 765, "Funded debt unmatured," 766, "Debt in default," 767, "Receivers' and trustees' securities," 768, "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 (e) 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 (a) and (r), when combined, should equal the sum of the amounts stated in short column (b) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 51 give particulars of changes during the year in funded debt and other obligations. In column (x), 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 (a) and (aa) only.

For each class of securities actually issued, 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 (e), see Definition 10 in the Uniform System of Accounts for Railroad Companies.

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 (e), see Definition 10 in the Uniform System of Accounts for Railroad Companies.

Particulars concerning the reacquisition of securities that were actually outstanding should be reported on pages 50 and 51, columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

NOTES AND REMARKS

References for Pages 48 and 49A Col. (d) and (e):

- (a) 4-1/4% on first installment of \$2,625,000 and 4-1/8% on second installment of \$2,625,000.
- (b) 4-1/4% on first installment of \$9,450,000 and 4-1/8% on second installment of \$9,450,000.
- (c) 4-3/8% on first installment of \$6,420,000 and 4% on second installment of \$6,420,000.
- (d) 4-1/4% on first installment of \$5,250,000 and 4-1/8% on second installment of \$5,250,000.
- (e) 5% on first installment of \$7,200,000 and 6-1/2% on second installment of \$7,200,000.
- (f) 4-1/8% on first installment of \$5,700,000 and 4-1/4% on second installment of \$5,700,000.
- (g) 5-3/4% on 1/3 of balance and 5-1/2% on 2/3 of balance for 1st five installments;
- (h) 5-1/2% on balance for 6th to 15th installments.
- (i) Prime rate at leading New York banks plus 1/4 of 1%.
- (j) Prime rate at the banks minimum commercial lending rate through April 30, 1973 then plus 1/4 of 1%.
- (k) Prime rate at the banks minimum commercial lending rate through March 31, 1974 then plus 1/4 of 1%.
- (l) Quarterly March, December 31st and June, September 30th.

218. FUNDED DEBT AND OTHER OBLIGATIONS

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 LIEG OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILLS OF LOAN DIRECTLY SUBJECT TO--		
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien	
													(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
(1-a) MORTGAGE BONDS:													
1	1st Consol. Mtge.	10-2-94	7-1-94	5	J&I 1st	No	No	No	Yes	Yes	3.337	-	
2	Memphis Div. 1st Mtge.	3-4-98	7-1-96	5	J&I 1st	No	No	No	No	No	224	3	
3	Aiken Branch 1st Mtge.	9-1-98	7-1-98	4	J&I 1st	No	No	No	No	No	24	-	
4	Southern-NO&NE Joint Mtge.	11-1-52	11-1-77	3-3/4	M&N 1st	No	No	Yes	No	No	-	-	
5	First and General Mtge.	6-18-63	6-1-88	4-5/8	J&D 1st	No	No	Yes	Yes	Yes	1.347	3.609	
6	Total (1-a) Mortgage Bonds												
(2-a) COLLATERAL TRUST BONDS:													
7	First Mtge. Collateral Trust	8-1-58	8-1-88	4-1/2	F&A 1st	No	Yes	Yes					
(5-b) Unsecured Notes:													
8	Morgan Guaranty Trust Co.	7-29-69	7-29-74	(h)	J&I 629th								
9	North Carolina Natl. Bank	7-30-71	7-30-74	Prime	J&I 630th								
10	Wachovia Bank & Trust Co.	7-30-71	7-30-74	Prime	J&I 630th								
11	Citizens & Sou. Natl. Bank	5-1-72	5-1-74	(i)	F&A 1st								
12	Morgan Guaranty Trust Co.	4-3-72	4-1-77	(j)	J&I 61st								
13	Total (5-b) Unsecured Notes												
14	Total Funded Debt												
(4-a) EQUIPMENT OBLIGATIONS:													
15	Equipment Trusts												
16	"VV"	10-15-61	10-15-76	(a)	A&O 15th								
17	"WW"	4-16-62	4-16-77	4	A&O 16th								
18	"V"	7-2-62	7-2-77	(b)	J&I 2nd								
19	"ZZ"	2-15-63	3-15-78	4	F&A 15th								
20	"AAA"	9-16-63	9-16-78	(c)	M&S 16th								
21	No. 1 of 1964	5-15-64	5-15-79	(d)	M&N 15th								
22	No. 2 of 1964	11-16-64	11-16-79	4-1/8	M&N 16th								
23	No. 1 of 1965	1-15-65	1-15-80	(f)	J&I 15th								
24	No. 2 of 1965	10-15-65	10-15-80	4-3/8	A&O 15th								
25	No. 1 of 1967	1-15-67	1-15-82	5-1/8	J&I 15th								
26	No. 2 of 1967	4-15-67	4-15-82	5-1/8	A&O 15th								
27	No. 3 of 1967	10-15-67	10-15-82	(g)	A&O 15th								
28	No. 1 of 1968	3-1-68	3-1-83	6	M&S 1st								
29	No. 2 of 1968	8-1-68	8-1-83	6	F&A 1st								
30	No. 3 of 1968	11-1-68	11-1-83	6-1/8	M&N 1st								
31	No. 1 of 1969	1-15-69	1-15-84	7	J&I 1st								
32	No. 2 of 1969	4-15-69	4-15-84	7-1/4	A&O 15th								
33	No. 3 of 1969	6-1-69	6-1-84	7-1/2	J&D 1st								
34	No. 4 of 1969	8-15-69	8-15-84	7-3/8	F&A 15th								
35	No. 5 of 1969	10-1-69	10-1-84	7	A&O 1st								
36	No. 1 of 1970	1-1-70	1-1-85	8-1/2	J&I 1st								
37	No. 2 of 1970	3-1-70	3-1-85	8-1/4	M&S 1st								
38	No. 3 of 1970	6-1-70	6-1-85	9	J&D 1st								
39	No. 4 of 1970	7-15-70	7-15-85	9	J&I 15th								
40	No. 5 of 1970	9-1-70	9-1-85	8-3/4	M&S 1st								
41	No. 6 of 1970	9-15-70	9-15-85	9	M&S 15th								
42	No. 1 of 1971	1-15-71	1-15-86	7-1/4	J&I 15th								
43	No. 2 of 1971	3-15-71	3-15-86	7-1/4	M&S 15th								
44	No. 3 of 1971	5-1-71	5-1-86	7-1/2	M&N 1st								
45	No. 4 of 1971	7-1-71	7-1-86	7-3/4	J&I 1st								
46	No. 5 of 1971	9-1-71	9-1-86	7-3/8	M&S 1st								
(Continued)													
GRAND TOTAL.....													

See page 47 for references in Col. (d).

RAILROAD CORPORATION—OPERATING—A.

218. FUNDED DEBT AND-OTHER OBLIGATIONS—Continued

AMOUNT NOMINALLY ISSUED AND—			AMOUNT REQUIRED AND—			TOTAL AMOUNT ACTUALLY OUTSTANDING			L/No
Total amount nominally issued (m)	Held in special funds or in treasury (Identify pledged security by symbol "P", matured by symbol "M")	Cancelled	Total amount actually issued (p)	Cancelled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treasury (Identify pledged security by symbol "P", matured by symbol "M")	Unmatured (accounts 766, 767, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$114280 200	\$1 603 200		\$91 997 000			\$91 997 000			1
6883 000	20 680 000	P	6 883 000	1 500 000		5 383 000			2
150 000			150 000	500		149 500			3
15000 000			15 000 000	3 282 000	49 000	11 568 600	101 000		4
35000 000			35 000 000	6 259 000	970 000	27 771 000			5
171313 200	22 283 200		149 030 000	11 041 500	1 019 000	136 868 500	101 000		6
22000 000			22 000 000	7 040 000	1 601 000	13 359 000			7
6000 000			6 000 000	3 000 000		2 600 000	1 000 000		8
900 000			900 000	300 000		300 000	300 000		9
900 000			900 000	300 000		300 000	300 000		10
2100 000			2 100 000	350 000		1 050 000	700 000		11
4000 000			4 000 000			4 000 000			12
13900 000			13 900 000	3 900 000		7 550 000	2 300 000		13
207213 200	22 283 200		184 930 000	22 031 500	2 620 000	157 177 500	2 401 000		14
5250 000			5 250 000	3 850 000		1 050 000	350 000		15
2686 418			2 686 418	1 880 492		626 531	179 095		16
18900 000			18 900 000	12 600 000		5 040 000	1 260 000		17
4683 417			4 683 417	2 966 163		1 405 026	312 228		18
12840 000			12 840 000	7 704 000		4 280 000	856 000		19
10530 000			10 530 000	5 967 000		3 861 000	792 000		20
2730 000			2 730 000	1 456 000		1 092 000	182 000		21
11400 000			11 400 000	7 700 000		4 940 000	760 000		22
7020 000			7 020 000	2 276 000		3 276 000	458 000		23
5430 000			5 430 000	1 991 000		3 077 000	362 000		24
6180 000			6 180 000	2 266 000		3 502 000	412 000		25
14400 000			14 400 000	4 800 000		8 640 000	960 000		26
8790 000			8 790 000	2 344 000		5 860 000	956 000		27
8400 000			8 400 000	2 240 000		5 600 000	560 000		28
9480 000			9 480 000	2 522 000		6 320 000	632 000		29
6610 619			6 610 619	1 322 124		4 847 787	440 708		30
5524 093			5 524 093	1 104 819		4 051 001	368 273		31
7261 879			7 261 879	1 456 260		5 340 143	485 467		32
1670 513			1 670 513	334 102		1 225 043	111 368		33
7841 708			7 841 708	1 568 341		5 750 586	522 781		34
5342 040			5 342 040	712 272		4 273 632	356 136		35
2747 824			2 747 824	366 377		2 195 255	181 188		36
3305 000			3 305 000	440 667		2 614 000	220 333		37
5375 000			5 375 000	716 667		4 300 000	358 333		38
8085 000			8 085 000	1 091 333		6 548 000	545 667		39
7055 000			7 055 000	940 667		5 644 000	479 333		40
4057 997			5 057 997	337 200		4 393 597	337 200		41
4570 000			4 570 000	304 667		3 960 666	304 667		42
6032 000			6 032 000	402 133		5 227 734	402 133		43
6506 000			6 506 000	433 733		5 638 534	433 733		44
4583 000			4 583 000	305 533		3 971 924	305 533		45

218. FUNDED DEBT AND OTHER OBLIGATIONS

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 THIS OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Date due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
	(4-a) Continued											
1	No. 1 of 1972	1-15-72	1-15-87	7	J&I 15th							
2	No. 2 of 1972	3-15-72	3-15-87	7-1/8	M&S 15th							
3	No. 3 of 1972	5-15-72	5-15-87	7-1/4	M&N 15th							
4	No. 4 of 1972	7-15-72	7-15-87	7	J&I 15th							
5	No. 5 of 1972	9-15-72	9-15-87	7-1/4	M&S 15th							
6	No. 6 of 1972	11-1-72	11-1-87	7	M&N 1st							
7	Total (4-a) Equipment Trusts											
8												
9	(4-c) EQUIPMENT OBLIGATIONS											
10	Conditional Sale Agreements											
11	No. 8	6-16-57	9-15-72	3-1/4	M&S 15th							
12	3	10-1-59	8-1-74	4-1/2	F&A 1st							
13	4	10-1-59	8-1-74	4-1/2	F&A 1st							
14	7	10-1-59	2-1-75	4-5/8	F&A 1st							
15	6	4-15-60	8-1-74	4-1/2	F&A 1st							
16	5	4-16-60	8-1-74	4-1/2	F&A 1st							
17	2	7-1-60	7-1-75	5	J&I 1st							
18	1	7-1-60	7-1-75	5	J&I 1st							
19	25	3-1-62	3-1-77	4.7	M&S 1st							
20	29	11-1-62	12-1-72	4-1/2	J&D 1st							
21	30	11-8-63	2-15-72	4-1/2	F&A 1st							
22	31	1-15-64	5-15-74	4-1/2	M&N 15th							
23	32	3-16-64	5-16-74	4-1/2	M&N 16th							
24	33	6-1-64	7-15-74	4-1/2	J&I 15th							
25	34	9-10-64	10-15-74	4-1/2	A&O 15th							
26	35	12-15-64	4-15-74	4-1/2	A&O 15th							
27	36	3-1-65	5-15-75	4-1/2	M&N 15th							
28	37	4-15-65	8-15-75	4-1/2	F&A 15th							
29	38	6-15-65	11-15-75	4-1/2	M&N 15th							
30	40	5-2-66	11-1-75	Prime	M&N 1st							
31	42	6-15-66	12-15-72	Prime	J&D 15th							
32	39	6-15-66	7-1-81	(g)	J&I 1st							
33	41	1-15-67	1-15-82	6.3	J&I 15th							
34	50	2-1-69	2-1-77	6-1/4	F&A 1st							
35	58	6-1-70	5-1-78	5-1/4	J&D 1st							
36	59	1-1-71	1-15-86	8-1/2	J&I 15th							
37	60	1-15-71	2-1-81	8.6	F&A 1st							
38	61	5-17-71	4-1-78	7-1/2	A&O 1st							
39	62	6-22-71	6-1-83	8-1/2	J&D 1st							
40	63	5-1-72	6-1-80	5	J&D 1st							
41	64	9-1-72	9-30-80	(h)	(k)							
42	Total (4-c) Conditional Sale Agreements											
43	Total Equipment Obligations											
44												
45	(4) MISCELLANEOUS OBLIGATIONS:											
46	Equipment Financing In Suspense											
47												
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215. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

AMOUNT NOMINALLY ISSUED AND--			AMOUNT REACQUIRED AND--			TOTAL AMOUNT ACTUALLY OUTSTANDING--			Line No.
Total amount nominally and actually issued	Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M"	Cancelled	Total amount actually issued	Cancelled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M"	Unmatured (accounts 756, 756, and 757)	Unmatured (account 754)	Matured and no provision made for payment (account 758)	
7 720 000			7 720 000			7 205 333	514 667		1
4 869 000			4 869 000			4 544 400	324 600		2
1 317 000			1 317 000			1 229 200	87 800		3
6 499 227			6 499 227			6 065 945	433 282		4
8 875 000			8 875 000			8 283 333	591 667		5
8 848 000			8 848 000			8 258 133	589 867		6
254 535 735			254 535 735	73 405 559		164 161 117	16 969 059	45	7
									8
									9
									10
7 620 350	X		7 620 350	7 620 350					11
4 899 741			4 899 741	4 220 311		339 715	339 715		12
5 190 661			5 190 661	4 470 889		359 886	359 886		13
8 904 000			8 904 000	7 182 560		1 147 627	573 813		14
204 228			204 228	174 820		14 704	14 704		15
321 116			321 116	274 876		23 120	23 120		16
1 632 000			1 632 000	1 305 600		217 600	108 800		17
408 456			408 456	326 765		54 461	27 230		18
2 824 742			2 824 742	1 882 162		753 264	388 316		19
608 000	X		608 000	608 000					20
1 233 274	X		1 233 274	1 233 274					21
1 269 477			1 269 477	1 079 023		63 485	126 969		22
1 295 416			1 295 416	1 097 164		64 084	132 168		23
860 605			860 605	688 483		86 061	86 061		24
1 206 824			1 206 824	959 508		123 658	123 658		25
1 206 555			1 206 555	899 640		184 149	122 766		26
1 147 317			1 147 317	860 538		173 067	114 712		27
1 404 980			1 404 980	973 817		287 442	143 721		28
332 294			332 294	273 838		78 971	39 482		29
6 868 350			6 868 350	4 121 010		2 060 505	686 835		30
3 800 000	X		3 800 000	3 800 000					31
18 000 000			18 000 000	9 596 908		7 469 415	933 677		32
13 000 000			13 000 000	4 333 333		7 800 000	866 667		33
5 568 567			5 568 567	2 436 243		2 436 248	696 071		34
757 604			757 604	189 400		473 503	94 701		35
8 367 082			8 367 082	557 806		7 251 471	557 805		36
2 830 000			2 830 000	283 000		2 264 000	283 000		37
12 370 000			12 370 000	1 778 835		8 825 971	1 765 194		38
28 023 000			28 023 000	2 335 250		23 352 500	2 335 250		39
673 315			673 315			589 151	84 164		40
1 910 226			1 910 226			1 671 448	238 778		41
144 798 180			144 798 180	65 564 408		68 166 506	11 067 266 (4 E)		42
399 333 915			399 333 915	135 969 967		232 327 623	28 036 325		43
									44
									45
10 809 030			10 809 030	8 726 698		1 822 040	260 292	46	46
									47
									48
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									50
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									52
									53
									54
									55
517 356 145	22 283 200		595 072 945	169 728 145	2 620 000	392 027 163	30 697 617		56

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 214)	AMOUNT OF INTEREST ACCRUED DURING YEAR				Total amount of interest in default
		Charged to income	Charged to investment accounts	Amount of interest paid during year		
	(a)	(b)	(c)	(d)	(e)	(f)
1	(1-a) MORTGAGE BONDS:					
2	1st Consol. Mtge.	4 599 850			4 605 600	
3	Memphis Div. 1st Mtge.	269 150			269 150	
4	Aiken Branch 1st Mtge.	5 980			5 980	
5	Southern-NO&NE Joint Mtge.	441 619			442 425	
6	First and General Mtge.	1 291 722			1 294 025	
7	Total (1-a) Mortgage Bonds	6 608 321			6 617 180	
8	(2-a) COLLATERAL TRUST BONDS:					
9	First Mtge. Collateral Trust	639 751			663 095	
10	(5-b) UNSECURED NOTES:					
11	Morgan Guaranty Trust Co.	192 917			201 417	
12	North Carolina Nat'l. Bank	40 125			42 750	
13	Wachovia Bank & Trust Co.	40 125			42 750	
14	Citizens & Southern Nat'l. Bank	70 365			53 594	
15	Morgan Guaranty Trust Co.	159 361			102 111	
16	Total (5-b) Unsecured Notes	502 843			442 622	
17	Total Funded Debt	7 750 965			7 722 897	
18	(4-a) EQUIPMENT OBLIGATIONS:					
19	Equipment Trusts					
20	"VV"	66 564			69 618	
21	"WW"	36 137			37 610	
22	"VY"	278 745			303 386	
23	"ZZ"	73 373			78 057	
24	"AAA"	231 598			241 955	
25	No. 1 of 1964	209 457			213 131	
26	No. 2 of 1964	59 143			60 060	
27	No. 1 of 1965	247 969			262 655	
28	No. 2 of 1965	174 891			179 157	
29	No. 1 of 1967	181 660			190 162	
30	No. 2 of 1967	212 030			216 428	
31	No. 3 of 1967	647 500			660 000	
32	No. 1 of 1968	392 620			404 340	
33	No. 2 of 1968	389 293			403 200	
34	No. 3 of 1968	458 030			464 520	
35	No. 1 of 1969	371 480			385 620	
36	No. 2 of 1969	328 185			333 747	
37	No. 3 of 1969	452 193			455 126	
38	No. 4 of 1969	103 694			106 774	
39	No. 5 of 1969	467 903			475 730	
40	No. 1 of 1970	393 530			408 666	
41	No. 2 of 1970	198 988			204 026	
42	No. 3 of 1970	266 052			267 705	
43	No. 4 of 1970	436 719			451 500	
44	No. 5 of 1970	652 79			668 442	
45	No. 6 of 1970	580 273			592 620	
46	No. 1 of 1971	343 276			354 481	
47	No. 2 of 1971	313 838			320 281	
48	No. 3 of 1971	432 377			437 320	
49	No. 4 of 1971	487 408			487 408	
50	No. 5 of 1971	324 914			337 996	
51	(Cont. nued)					
52	GRAND TOTAL					

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

SECURITIES ISSUED OR ASSUMED DURING YEAR										SECURITIES REACQUIRED DURING YEAR						Line No.
Purpose of the issue and authority (a)	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
																3
													129 000		108 360	4
													935 000		657 534	5
													1 064 000	✓	765 994	6
																7
													1 245 000	✓	925 213	8
																9
													1 000 000		1 000 000	10
													300 000		300 000	11
													300 000		300 000	12
													300 000		300 000	13
													350 000		350 000	14
To purchase automotive equipment	2 100 000			2 100 000												15
To purchase roadway machinery	4 000 000			4 000 000												16
	6 100 000			6 100 000									1 950 000	✓	1 950 000	17
	6 100 000			6 100 000									4 259 000		3 642 207	18
																19
																20
																21
													350 000		350 000	22
													179 095		179 095	23
													1 260 000		1 260 000	24
													312 227		312 227	25
													856 000		856 000	26
													702 000		702 000	27
													182 000		182 000	28
													760 000		760 000	29
													468 000		468 000	30
													362 000		362 000	31
													412 000		412 000	32
													960 000		960 000	33
													586 000		586 000	34
													560 000		560 000	35
													632 000		632 000	36
													440 708		440 708	37
													368 273		368 273	38
													485 468		485 468	39
													111 367		111 367	40
													522 780		522 780	41
													356 136		356 136	42
													183 189		183 189	43
													220 333		220 333	44
													358 334		358 334	45
													545 667		545 667	46
													470 333		470 333	47
													337 200		337 200	48
													304 667		304 667	49
													402 133		402 133	50
													433 733		433 733	51
													305 533		305 533	52
																53
																54
																55
GRAND TOTAL																56

216. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 204)	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			
		(b)	(c)	(d)	(e)		
	(4-a)Continued						
1	No. 1 of 1972		504 373			256 690	
2	No. 2 of 1972		263 078			161 919	
3	No. 3 of 1972		57 555			45 619	
4	No. 4 of 1972		205 954			(2 526)	
5	No. 5 of 1972		214 479			(19 661)	
6	No. 6 of 1972		73 979			(29 248)	
7	Total (4-a) Equipment Trusts		11 131 917			10 484 414	
8							
9	(4-c) EQUIPMENT OBLIGATIONS:						
10	Conditional Sale Agreements:						
11	No. 8 9-16-57		16 008			22 600	
12	3 10- 1-59		35 712			42 010	
13	4 10- 1-59		37 833			44 536	
14	7 10- 1-53		81 902			92 886	
15	6 4-15-60		1 546			1 820	
16	5 5-16-60		2 431			2 861	
17	2 7- 1-60		19 040			19 040	
18	1 7- 1-60		4 765			4 765	
19	25 3- 1-62		45 729			48 680	
20	29 11- 1-62		1 824			2 052	
21	30 11- 8-63		434			1 734	
22	31 1-15-64		12 141			12 356	
23	32 3-16-64		12 655			13 382	
24	33 6- 1-64		8 875			10 650	
25	34 9-10-64		14 143			15 303	
26	35 12-15-64		16 804			17 954	
27	36 3- 1-65		16 131			16 777	
28	37 4-15-65		21 828			24 253	
29	38 6-15-65		6 441			6 663	
30	40 5- 2-66		163 877			168 909	
31	42 6-15-66		22 800			24 379	
32	39 6-15-66		487 989			256 711	
33	41 1-15-67		243 275			573 300	
34	50 2- 1-69		172 279			207 098	
35	58 6- 1-70		34 401			33 594	
36	59 1- 1-71		665 764			687 497	
37	60 1-15-71		221 070			231 211	
38	61 5-17-71		827 435			860 532	
39	62 6-22-71		2 266 706			2 282 707	
40	63 5- 1-72		6 369			4 589	
41	64 9- 1-72		11 622				
42	Total (4-c) Conditional Sale Agreements		5 784 820			5 731 357	
43	Total Equipment Obligations		16 915 737			16 252 771	
44							
45	(5) MISCELLANEOUS OBLIGATIONS:						
46	Equipment Financing In Suspense		272 020			455 080	
47							
48							
49							
50							
51							
52							
53							
54							
55							
56	GRAND TOTAL		24 939 722			24 393 748	

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SOUTHERN RAILWAY CO.

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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 (a)	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)					
To purchase new equipment 7.00	7	720 000	7 740 988	(20 988)							1	
To purchase new equipment 7.05	4	869 000	4 904 161	(35 161)							2	
To purchase new equipment 7.10	1	317 200	1 316 533	(447)							3	
To purchase new equipment 7.15	6	499 227	6 529 548	(30 321)							4	
To purchase new equipment 7.20	8	875 000	8 943 287	(68 287)							5	
To purchase new equipment 7.25	8	848 000	8 935 873	(87 873)							6	
	38	128 227	38 370 410	(242 183)	14 427	176		14 427	176		7	
											8	
											9	
											10	
							652 672		652 672		11	
							339 716		339 716		12	
							359 885		359 885		13	
							573 813		573 813		14	
							14 705		14 705		15	
							23 121		23 121		16	
							108 800		108 800		17	
							27 230		27 230		18	
							188 317		188 317		19	
							60 800		60 800		20	
							77 080		77 080		21	
							126 968		126 968		22	
							132 169		132 169		23	
							86 060		86 060		24	
							123 657		123 657		25	
							122 765		122 765		26	
							114 712		114 712		27	
							143 721		143 721		28	
							39 485		39 485		29	
							686 835		686 835		30	
							633 333		633 333		31	
							933 676		933 676		32	
							866 667		866 667		33	
							696 071		696 071		34	
							144 631		144 631		35	
							557 806		557 806		36	
							283 000		283 000		37	
							1765/95		1765/95		38	
							2 335 250		2 335 250		39	
To purchase Computer Equipment 5.00		673 315	673 315								40	
To purchase new equipment 5.05	1	210 226	1 910 226			12 218 140		12 218 140			41	
	4	2 583 541	2 583 541			12 231 750		12 231 750			42	
	40	711 768	40 953 951	(242 183)	26 658 956	26 658 956					43	
						26 645 316		26 645 316			44	
											45	
Equipment acquired under interim lease pending placement of permanent financing 7.00	2	082 332	2 082 332			8 726 698		8 726 698			46	
	40	210 539	40 452 743								47	
											48	
											49	
											50	
											51	
											52	
											53	
											54	
											55	
GRAND TOTAL	48	894 100	49 136 283	(242 183)	39 644 654	39 027 861					56	

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 765, "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 covered 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.

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)
1	Equipment Trusts:-			
2	Series "VV"	125 All Door Cushion Underframe Box Cars	6 640 664	1 390 664
3		125 Alum. & Steel Covered Hopper Cars		
4	" "WW"	6 - 100-ton Cushion Underframe Bulkhead Flat Cars	3 360 410	673 992
5		180 - 70-ton Cushion Underframe Box Cars		
6	" "VY"	50 Auto Parts Box Cars	23 682 906	4 782 906
7		60 Diesel Freight Locos.		
8		200 Covered Hopper Cars		
9		48 Bulkhead Chain-Equipped Flat Cars		
10		30 Cushion Underframe Flat Cars		
11		145 Cushion Underframe Box Cars		
12	" "ZZ"	102 Covered Hopper Cars	2 893 687	1 210 270
13		185 Cushion Underframe Box Cars		
14	" "AAA"	20 Bulkhead Chain-Equipped Flat Cars		
15		45 Diesel Locomotives	16 073 822	3 233 822
16		357 Cushion Underframe Box Cars		
17	" No. 1 of 1964	800 Steel Hopper Cars	13 163 592	2 633 592
18	" No. 2 of 1964	200 Flat Cars	3 405 507	675 505
19	" No. 1 of 1965	60 GP 35 Diesel Locomotives	14 236 876	2 836 876
20		100 - 100-ton Cushion Underframe Box Cars		
21	" No. 2 of 1965	200 - 70-ton Cushion Underframe Box Cars	8 778 203	1 758 203
22		400 - 50-ton Single Sheathed Box Cars		
23		6 - 100-ton Steel Tank Cars		
24	" No. 1 of 1967	439 - 100-ton Covered Hopper Cars	6 811 331	1 381 331
25	" No. 2 of 1967	499 - 100-ton Covered Hopper Cars	7 758 000	1 578 000
26		2 - 70-ton 60' Box Cars		
27	" No. 3 of 1967	60 Diesel Locomotives	18 076 031	3 676 031
28	" No. 1 of 1968	200 - 100-ton Gondola Cars	11 010 000	2 220 000
29		500 - 70-ton All Steel Cushion Underframe Box Cars		
30		5 - 70-ton Bulkhead Flat Cars		
31	" No. 2 of 1968	500 - 70-ton Box Cars	10 513 500	2 113 500
32		84 - 100-ton Auto Parts Box Cars		
33		50 - 100-ton Bulkhead Flat Cars		
34	" No. 3 of 1968	30 Diesel-Electric Locomotives	11 860 000	2 380 000
35		500 - 70-ton Box Cars		
36	" No. 1 of 1969	500 - 70-ton Box Cars	8 286 243	1 675 624
37		100 - 100-ton Covered Hopper Cars		
38	" No. 2 of 1969	500 - 100-ton Hopper Cars	6 839 215	1 315 122
39	" No. 3 of 1969	650 - 70-ton Box Cars	2 093 318	1 811 439
40	" No. 4 of 1969	8 Diesel Locomotives	2 093 975	1 423 462
41		29 - 100-ton Open Top Hopper Cars		
42	" No. 5 of 1969	47 - 100-ton 60' Box Cars	9 825 267	1 984 259
43		31 GP 38 Diesel Electric Locomotives		
44		5 U33C Diesel Electric Locomotives		
45		44 - 100-ton Open Top Hopper Cars		
46		1 - 100-ton Well Type Flat Car		
47		4 - 116-ton Depressed Center Flat Cars		
48	" No. 1 of 1970	20 GP38 Diesel Electric Locomotives	6 736 766	1 324 726
49		8 SD45 Diesel Electric Locomotives		
50	" No. 2 of 1970	180 50' 70-ton Box Cars	3 449 955	693 131
51		19 - 100-ton Open Top Hopper Cars		
52	" No. 3 of 1970	200 - 70-ton 50' Cushion Underframe Box Cars	4 189 020	884 020
53		65 - 100-ton Open Top Hopper Cars		

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 covered 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.

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)
	Equipment Trusts - Continued			
1	Series No. 4 of 1970	357 - 70-ton 50'6" Box Cars	6 922 278	1 547 278
2		32 100-ton Open Top Hopper Cars		
3	" No. 5 of 1970	500 100-ton Covered Hopper Cars	10 224 753	2 039 753
4		125 70-ton 52'6" Gondola Cars		
5		50 100-ton 52'6" CUF Gondola Cars		
6	" No. 6 of 1970	250 100-ton Wood Chip Cars	8 815 803	1 760 803
7		36 70-ton 89'4" Std.Ht. Flat Cars		
8		23 70-ton 89'4" Low Deck Flat Cars		
9		240 100-ton Open Top Hopper Cars		
10	" No. 1 of 1971	400 70-ton 50'6" Box Cars	6 336 433	1 278 436
11		19 100-ton Covered Hopper Cars		
12	" No. 2 of 1971	300 70-ton 65'6" Gondola Cars	5 726 024	1 156 024
13		3 SD-40 Diesel Electric Locomotives		
14		3 100-ton Covered Hopper Cars		
15	" No. 3 of 1971	14 GP 38 Diesel Electric Locomotives	7 623 454	1 591 454
16		2 SD-40 Diesel Electric Locomotives		
17		225 100-ton Open Top Hopper Cars		
18	" No. 4 of 1971	135 100-ton Open Top Hopper Cars	8 229 371	1 723 371
19		80 100-ton Covered Hopper Cars		
20		20 GP-38 Diesel Electric Locomotives		
21	" No. 5 of 1971	201 100-ton Covered Hopper Cars	5 746 172	1 163 172
22		110 70-ton 50'6" Box Cars		
23		50 100-ton Covered Hopper Cars		
24	" No. 1 of 1972	392 70-ton Single Door Box Cars	9 31 964	1 961 964
25		120 100-ton Open Top Hopper Cars		
26		5 U33C Diesel Electric Locomotives		
27	" No. 2 of 1972	180 100-ton Open Top Hopper Cars	6 116 738	1 247 738
28		100 70-ton Double Door Box Cars		
29		5 SD-40 Diesel Electric Locomotives		
30	" No. 3 of 1972	5 U23B Diesel Electric Locomotives	1 680 918	363 918
31		1 GP-38-2 Diesel Electric Locomotive		
32	" No. 4 of 1972	46 100-ton Open Top Hopper Cars	8 131 407	1 632 180
33		12 89'4" Vert-A-Pack Flat Cars		
34		27 GP-38 Diesel Electric Locomotives		
35		1 70-ton Bulkhead Pulpwood Car		
36	" No. 5 of 1972	125 100-ton Woodchip Cars	A 9 436 261	561 261
37		8 SD-40 Diesel Electric Locomotives		
38		4 GP-38 Diesel Electric Locomotives		
39		100 100-ton 61' Bulkhead Flat Cars		
40		200 70-ton Bulkhead Pulpwood Cars		
41	" No. 6 of 1972	535 70-ton Box Cars	A 8 848 000	
42		49 70-ton Bulkhead Pulpwood Cars		
43	Conditional Sale Agreements:			
44	No. 8 9-16-57	719 Steel Hopper Cars and Modifications	6 18 226 950	X 606 600
45	3 10-1-59	23 2400 H.P. Diesel Electric Locomotives	6 124 676	1 224 933
46	4 10-1-59	303 Steel Hopper Cars	6 488 326	1 297 665
47	7 10-1-59	530 Steel Gondola Cars	11 130 000	2 226 000
48	6 4-15-60	1 250-ton Diesel Powered Wrecking Crane	255 285	51 057
49	5 5-16-60	20 Steel Hopper Cars	401 394	80 278
50	2 7-1-60	120 Cushion Underframe Box Cars	2 088 000	456 000
51	1 7-1-60	2 250-ton Diesel Powered Wrecking Cranes	510 570	102 114
52	25 3-1-62	44 Cushion Underframe Box Cars	3 535 246	710 504
53		60 Aluminum & Steel Covered Hopper Cars		
54		47 100-ton Tank Cars		
55		5 70-ton CUF Refrigerator Cars		
56	29 11-1-62	30 70-ton CUF Hoghead Cars	676 551	X 68 551

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 covered 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.

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)	
	Conditional Sale Agreements - Continued						
1	No. 30	11-8-63	1 Grumman Gulfstream Aircraft	1	233 274	X	
2	31	1-15-64	25 50-ton Transformer Cars-Modification	1	355 252		85 775
3			41 70-ton Woodchip Cars - "				
4			174 70-ton Lumber Cars - "				
5	32	3-16-64	200 100-ton Covered Hopper Cars - "	1	433 238		137 822
6	33	6-1-64	26 70-ton Woodchip Cars - "	1	325 210		464 605
7			31 100-ton Hopper Cars - "				
8			100 70-ton Pulpwood Cars - "				
9			50 50-ton Roof Hatch Box Cars - "				
10			15 70-ton Cush. Underframe Box Cars - "				
11			25 70-ton Drop Bottom Hopper Cars - "				
12	34	9-10-64	125 50-ton Box Cars - "	1	368 849		162 025
13			37 Wood Chip Cars - "				
14	35	12-15-64	106 100-ton Hopper Cars - "	1	444 855		238 300
15			100 70-ton Pulpwood Cars - "				
16			50 70-ton Brick Cars - "				
17	36	3-1-65	100 100-ton Hopper Cars - "	1	147 317		
18			250 70-ton Pulpwood Cars - "				
19			9 80-ton Lumber Cars - "				
20	37	4-15-65	150 70-ton Pulpwood Cars - "	1	404 980		
21			100 70-ton Brick Cars - "				
22			242 50-ton Hopper Cars - "				
23	38	6-15-65	200 70-ton Hopper Cars - "		392 294		
24	40	5-2-66	1694 Various Freight Cars - "	6	868 320		
25	42	6-15-66	17 Electric Control Cars-Locomotor Equip- ment for 15 Remote Control Locomo,	3	800 000	X	
26							
27	39	6-15-66	85 70-ton Cushion Underframe Box Cars	18	000 000		
28			300 100-ton Covered Hopper Cars				
29			550 100-ton Open Top Hopper Cars				
30	41	1-15-67	2000 40'6" Box Cars - Modification	16	476 000	3	476 000
31	50	2-1-69	IBM 360 Computer System	6	960 708	1	392 141
32	58	6-1-70	Burr-Wheeler Computer System		947 005		189 401
33	59	1-1-71	100 100-ton Ballast Cars	8	367 082		
34			750 50-ton 40'6" Box Cars				
35	60	1-15-71	500 50-ton 40' Box Cars	4	094 144	1	264 144
36			50 50-ton Cabooses				
37			18 70-ton Flat Cars				
38	61	5-18-71	1600 50-ton 40' Gondola Cars	21	187 849	8	817 849
39			2653 50-ton 40'6" Box Cars				
40			500 50-ton Pulpwood Cars				
41			142 70-ton Flat Cars				
42			250 50-ton 41'6" Gondola Cars				
43			40 70-ton 65' Gondola Cars				
44	62	6-22-71	4750 50-ton 40'6" Box Cars	41	370 793	13	347 793
45	63	5-1-72	Computer System		841 644		168 329
46	64	9-1-72	318 Semi-Trailers	1	910 226		
47			50 100-ton Ballast Cars	12	742 213	35	892 237
48	Equipment Financing in						
49	Suspense						
50			300 100-ton Hopper Cars	10	809 030		
51			390 70-ton Box Cars				
52			182 Semi-Trailers				
53			50 100-ton Ballast Cars				
54				507	464 660	97	321 715
55							
56							
57	A - Includes only equipment delivered through December 31, 1972.						

230. 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.

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

AMOUNT OF INTEREST—Continued

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE			TOTAL PAID WITHIN YEAR			Maximum period of percentage, for which cumulative, if any	Total accumulated unearned interest plus earned interest unpaid at the close of year
	Current year	All years to date	On account of current year	On account of prior years	Total			
	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
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.

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	Georgia Midland Ry. Co.	-0-	\$ 360	\$ 1 504		
2	Lenoir Car Works	-0-	550 605	550 605		
3	Lenoir Car Works	-0-	750 017	750 017		
4	Lenoir Car Works	-0-	123 500	123 500		
5	North Carolina Midland RR Co.	-0-	10 143	10 145		
6	Southern Railway-Carolina Div.	-0-	58 246	58 246		
7	Mobile & Birmingham RR Co.	-0-	52 799	65 697		
8						
9						
10	TOTAL		1 545 672	1 559 714	None	None

NOTES AND REMARKS

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 each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class

of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200L. 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)	Amount (c)	
1	751	Commercial Paper-Promissory Notes 12/6/72 - 1/10/73	1,996	998
2				
3	759	Rental of Foreign Lines Equipment	13,763	116
4		Estimated Liability for Vacation Earned	14,193	402
5		Unmatured Rents Accrued - Leased Roads	212	157
6		Reserve E&I Accrued - Not Vouchered	3,183	835
7		Accrual for Delayed Invoices	3,418	853
8		Accrued Accounts Payable - Post Closing	3,257	291
9		Equipment Financing in Suspense	914	743
10		Accrued Accounts Payable due Within One Year	6,700	000
11		Other items, each less than \$100,000	72	054
12		Total 759	45,721	461
13				
14	763	Prepaid in Transit	20,958	598
15		Advance Payments, Tracks & Highway Crossings	248	107
16		Other items, each less than \$100,000	34	828
17		Total 763	21,241	533
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
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31				
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44				
45				

224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

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)	2	535	564	4	289	121	6	824	685
2	Railway property State and local taxes (532)				3	976	374	3	976	374
3	Old-age retirement (532)					540	910		540	910
4	Unemployment insurance (532)				1	016	638	1	016	638
5	Miscellaneous operating property (535)									
6	Miscellaneous tax accruals (544)					789	842		789	842
7	All other taxes				6	323	764	6	323	764
8	TOTAL (account 761)									

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description to accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance 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 each item (or the aggregate of a class

of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200L. 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)	Amount (c)		
			\$		
1	772	Other items, each less than \$100,000		70	348
2					
3	774	Reserve - Personal Injuries	4	403	991
4		Reserve - Loss and Damage Claims	3	111	154
5		Reserve - Overcharge Claims		552	867
6		Reserve for Federal Income Taxes	24	081	710
7		Casualty and Other Reserves Due Within One Year	(6	700	000)
8		Total 774	25	449	722
9					
10	782	Long Term Reserve E&I Accrued Not Vouchered	1	024	290
11		Side Track Deposits to be Refunded		380	594
12		Percentage Retained from Contractors		246	270
13		Termination of Lease Agreement-Settlement Account-V&SW Ry. Co.		858	989
14		" " A&CAL Ry. Co.		194	005
15		" " M&B RR Co.		180	857
16		" " N. C. RR Co.		104	940
17		" " Sou. Ry. -Car. Div.		612	841
18		Equipment Financing In Suspense	3	225	750
19		Other items, each less than \$100,000		171	701
20		Total 782	7	000	237
21					
22	784	Advance Payments (Tracks & Highway Crossings		275	000
23		Rental No Bill Cash - Suspense		117	827
24		Correction Accounts - Suspense		252	770
25		Other items, each less than \$100,000		86	195
26		Total 784		731	792
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					

NOTES AND REMARKS

225. 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

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

Column (d) refers to the initial preference dividend payable before any common dividend; columns (k) and (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)).

PREFERRED STOCK

Line No.	Class of stock	(a)	(b)	(c)	(d)	(e)	CUMULATIVE			(h)	OTHER PROVISIONS OF CONTRACT			(n)
							To extent secured ("Yes" or "No")	Fixed rate or percent specified by contract	Fixed rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Fixed amount or percent (Specify)	
1	Common		5/12/53	No Par										
2			5/15/56	No Par										
3			6/3/58	No Par										
4			5/20/69	No Par										
5	PREFERRED		5/23/72	No Par										
6	Total Common													
7	Preferred		5/23/72	\$10										
8	Serial Preference Stock		5/20/69	No Par										
9	Receipts outstanding for installments paid*													
10														
11														
12														
13														
14	TOTAL													

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

Line No.	Authorized	(m)	NOMINALLY ISSUED AND			RE-ACQUIRED AND			STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR			
			Had in special funds or otherwise pledged (Specify by symbol, e.g., "A")	Cancelled	Amount issued	Cancelled	Cancelled	Had in special funds or otherwise pledged (Specify by symbol, e.g., "A")	Number of shares	Par value of par-value stock	Fixed amount or percent (Specify)	Book value of stock without par value
1	Sh. 2,000,000	Sh. 2,784,860	None	None	Sh. 2,784,860				2,784,860			\$ 27,848,600
2	Sh. 4,000,000	Sh. 4,073,131	None	None	Sh. 4,073,131			Sh. 30,800	4,042,331			40,423,310
3	Sh. 1,000,000	Sh. 1,042,655	None	None	Sh. 1,042,655				1,042,655			1,042,650
4	Sh. 8,000,000	Sh. 8,227,715	None	None	Sh. 8,227,715				8,227,715			8,227,150
5	Sh. 15,000,000	Sh. 7,784,971	None	None	Sh. 7,784,971			Sh. 30,800	7,754,171			77,541,710
6	Sh. 20,000,000	Sh. 15,569,942	None	None	Sh. 15,569,942			Sh. 61,600	15,508,342			155,083,420
7	\$60,000,000	\$60,000,000			\$60,000,000			\$69,480	5,923,052	59,930,520		
8	Sh. 5,000,000											
9												
10												
11												
12												
13												
14	TOTAL								21,501,394	52,930,520		155,083,420

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

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 (a).

Particulars concerning the reacquisition of stock that was actually outstanding should be given in columns (d), (i), and (j).

Line No.	Class of stock (a)	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 - No Par	6/5/72	To issue 7,784,971 additional shares						
2			to effect a 2-for-1 stock split of						
3			Common Stock						
4									
5	Preferred-\$10 Par	6/5/72	To reduce par value of 3,000,000						
6			\$20 Par Preferred shares outstanding						
7			to \$10 Par, and to issue 3,000,000						
8			additional shares of \$10 Par Preferred						
9			shares to effect a 2-for-1 stock split						
10			of Preferred Stock.						
11									
12									
13									
14									
15									
TOTAL				137	249	712			

STOCKS ISSUED DURING YEAR—Concluded				STOCKS REACQUIRED DURING YEAR				Remarks	
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). Exclude entries in column (h) (g)	Expenses of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)				
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									

Show as issued
Per Mr. Bayne. J.E.

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, including names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

None

231. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) number to which the amount stated in column (c), (d) or (e) was charged or credited. give a brief description of the item added or deducted, and in column (b) insert the contra account.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.							
			704. Premiums and Assessments on Capital Stock (c)			705. Paid-In Surplus (d)			706. Other Capital Surplus (e)	
			\$			\$			\$	
1	Balance at beginning of year.....	X X X	36	085	388	5	568	796	None	
2	Additions during the year (describe):									
3	.....									
4	.....									
5	.....									
6	Total additions during the year.....	X X X								
7	Deductions during the year (describe):									
8	.....									
9	.....									
10	.....									
11	.....									
12	Total deductions.....	X X X	36	085	388	5	568	796	None	
13	Balance at close of year.....	X X X								

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)			Debits during year (c)			Balance at close of year (d)		
		\$			\$			\$		
31	Additions to property through retained income									
32	Funded debt retired through retained income									
33	Sinking fund reserves									
34	Incentive per diem funds- - -			1 056 893			1 056 893			
35	Miscellaneous fund reserves									
36	Retained income—Appropriated not specifically invested									
	Other appropriations (specify):									
37	.....									
38	.....									
39	.....									
40	.....									
41	.....									
42	.....									
43	.....									
44	.....									
45	.....									
46	TOTAL			1 056 893			1 056 893			-0-

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 and the value of the item amounts to \$100,000 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 obligations as a result of pending or threatened litigation, assessments or possi-

ble 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.

Line No.	Item (a)	Amount (b)	
1			
2			
3			
4			
5			
6			
7			
8			
9			
10	The Company, together with other major railroads,		
11	has agreed to advance funds as might be required to meet		
12	principal and interest payments on certain equipment		
13	obligations of Trailer Train Company, but only in the		
14	event that charges for the use of the equipment currently		
15	at an adequate rate, are insufficient to provide for such		
16	principal and interest payments.		
17			
18	At December 31, 1972, \$91,485,083 of equipment		
19	trusts and conditional sale agreements of this Company		
20	have been assumed by affiliated companies. Should these		
21	affiliated companies fail to perform, it will be necessary		
22	for this Company to pay these obligations.		
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

234. PROPRIETARY COMPANIES

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

Line No.	Item	Chattanooga Term. Ry. Co.	Memphis and Chas. Ry. Co.						
1	Mileage owned:								
2	Road, State of _____	(a)	(b)						
3	Road, State of _____								
4	Road, State of _____								
5	Second and additional main tracks.....								
6	Passing tracks, cross-overs, and turn-outs.....								
7	Way switching tracks.....								
8	Yard switching tracks.....								
9	Road and equipment property:								
10	Road.....								
11	Equipment.....								
12	General expenditures.....								
13	Other property accounts.....								
14	Total (account 731).....								
15	Improvements on leased property:								
16	Road.....								
17	Equipment.....								
18	General expenditures.....								
19	Total (account 732).....								
20	Depreciation and amortization (accounts 735, 736, and 785).....								
21	Capital stock (account 791).....					100 000			
22	Funded debt unmatured (account 765).....					900 000			
23	Debt in default (account 768).....								
24	Amounts payable to affiliated companies (account 769).....								

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

*Includes account Nos. 85, "Other elements of investment," and 90, "Construction work in progress."

(a) See return in report of The Alabama Great Southern Railroad Company, Page 63, Schedule 234.

(b) Southern Railway Company owns all of the capital stock and bonds of Memphis and Charleston Ry. Co., an inactive corporation. Southern's investment in M. & C. Ry. Co. stock is carried in Account 721-A - Investment in Affiliated Companies; its investment in M & C Ry. Co. Bonds is carried in Account 721-B - Investment in Affiliated Companies; both stock and bonds are pledged under Memphis Division 1st and 2nd Mortgages. Southern has considered it proper to

References for Pages 20, 21, 22, 23, 23A and 23B:-

721a - Column (d)

E-Deposited with Bankers Trust Co. of New York, under Agreement dated November 1, 1909.

C-Pledged under Southern Railway Company 1st and General Mortgage.

F-Pledged under Southern Railway Company First Consolidated Mortgage.

H-Certain securities of the Elberton Southern Railway Company along with others belonging to The Atlanta and Charlotte Air Line Railway Company are held by the Southern Railway Company under the terms of lease agreement dated March 26, 1881; and the 1,020 shares of stock of Elberton Southern Railway Company standing in M. M. Davenport's name belong to The Atlanta and Charlotte Air Line Railway Company, and are held by Southern Ry. Co., under the terms of the lease referred to.

M2-Pledged under Southern Railway Company Memphis Division First Mortgages.

- Column (e) Other parties to joint control:

Augusta & Summerville Railroad Co.	C. of Ga. RR Co.	50%.
Atlanta Terminal Company	C. of Ga. RR Co.	33-1/3%.
Augusta Union Station Company	S.C.L. RR Co.	50%, L. & N. RR Co.
Birmingham Terminal Company	A.G.S. RR Co., C. of Ga. RR Co., each	16-2/3%.
	S.C.L. RR Co.	33-1/3%.
Central Transfer Ry. & Storage Co.	L. & N. RR Co.	50%.
Chattanooga Station Company	C.N.O. & T.P. Ry. Co., A.G.S. RR Co., each	33-1/3%.
Chesapeake Steamship Company	S.C.L. RR Co.	33-1/3%.
Jacksonville Terminal Company	S.C.L. RR Co.	50%, G.S. & F. Ry. Co.
	F.E.C. Ry. Co.	25%.
Kentucky & Indiana Term. RR Co.	B. & O. RR Co., C.I. & L. Ry. Co., each	33-1/3%.
Memphis Union Station Company	Louisville & Nashville RR Co.	40%.
Macon Terminal Company	Missouri Pacific RR Co., St. L. S.W. Ry. Co., ea.	20%.
North Charleston Terminal Co.	C. of Ga. RR Co., G.S. & F. Ry. Co., each	33-1/3%.
Norfolk & Portsmouth Belt Line	S.C.L. RR Co.	66-2/3%.
	N.Y.P. & N. RR Co., C. & O. Ry. Co., N.S. Ry. Co.,	
	each	12-1/2%; N. & W. Ry. Co. & S.C.L. RR Co., ea.
		25%.
Terminal RR Association of	C.C.C. & St. L. Ry. Co., L. & N. RR Co., I.C. RR Co.,	
St. Louis	G.M. & O. RR Co., M.P. RR Co., St. L. - S.F. Ry. Co.,	
	C.B. & Q. RR Co., C. & E. I. RR Co., N. & W. Ry. Co.,	
	P.B. & W. RR Co., B. & O. RR Co.,	
	M.K. & T. RR Co., C.R.I. & P. Ry. Co., and	
	St. L. S.W. Ry. Lines, each	6-1/4% except M.P. RR Co. -
		12-1/2%.
Winston-Salem Terminal Company	N. & W. Ry. Co., W.S.S.R. Ry. Co., each	33-1/3%.
Richmond-Washington Company	B. & O. RR Co., C. & O. Ry. Co., and	
	Penn-Central, each	16-2/3%; S.C.L. 33-1/3%.
Railway Express Agency, Inc.	Sixty-nine other Railroad Companies, various	
	percents.	
Pullman Company	53 Railroad Companies.	
Fruit Growers Express Company	18 other Railroad Companies.	

M-Control is obtained by ownership of common capital stock and contractual voting rights for all preferred stock.

References for Pages 22, 23, 23A and 23B:

721b - Column (d)

E-Held alive, date of maturity not yet agreed upon.

F-Pledged under Southern Railway Company First Consolidated Mortgage.

J-By agreement between Trustee and Owners of Bonds, failure to pay at or after maturity shall not be considered an act of default, and said Trustees shall not be under any duty of obligation to enforce collection thereof prior to January 1, 1959, or until such time as Southern Railway Company, Louisville and Nashville Railroad Company and United States Trust Company of New York, Trustee, or any of them, shall give written notice to said Trustee that there has been a default under said Deed of Trust and shall direct said Trustee to enforce the lien thereof.

M-2 Pledged under Southern Railway Company Memphis Division First Mortgages.

- Column (j)

X-The Book Value is estimated to meet requirements of the form.

These securities and other which have heretofore been retired and satisfied of record were acquired by Southern Railway Company at its organization and taken into Security Account at an approximate cost, crediting Cost of Road, therefore, the actual cost of each security is unknown. See pages 24 to 27, Southern Railway Company First Consolidated Mortgage dated October 2, 1894. Copy filed with report June 30, 1913. Part of this cost will eventually be transferred to Property Investment, representing additional cost of the property, title to which is vested in Southern Railway Company.

721d - Column (e)

N. S. - Not specified.

Column (g)

E-Interest payable up to 5% per annum when earned and declared by Board of Directors.

Note (b) Page 63 - Continued:

classify the mileage of Memphis & Charleston Ry. as owned Southern Railway Company mileage in making returns to Schedule 411. See letter February 13, 1914, from W. J. Meyers, Statistician, Interstate Commerce Commission with respect to mileage of Memphis & Charleston Ry. Co., and reply of Comptroller, Southern Railway Company, dated March 2, 1914.

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 (c) 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 for current year (d)		
		\$	XXX	XX	\$	XXX	XX	\$	XXX	XX
	ORDINARY ITEMS									
	OPERATING INCOME									
	RAILWAY OPERATING INCOME									
1	(501) Railway operating revenues (p. 69)-----	471	628	761	423	391	909			
2	(531) Railway operating expenses (p. 76)-----	343	544	476	306	320	755			
3	Net revenue from railway operations-----	128	084	285	117	071	154			
4	(532) Railway tax accruals (p. 82)-----	37	064	145	40	746	270			
5	Railway operating income-----	91	020	140	76	324	884			
	RENT INCOME									
6	(503) Hire of freight cars and highway revenue equipment--									
7	Credit balance (p. 88)-----	2	985	893	6	236	895			
8	(504) Rent from locomotives (p. 89)-----		477	260		442	677			
9	(505) Rent from passenger-train cars (p. 89)-----									
10	(506) Rent from floating equipment-----		32	264		32	842			
11	(507) Rent from work equipment-----	1	334	527	1	308	241			
12	(508) Joint facility rent income-----	7	830	644	8	020	655			
13	Total rent income-----									
	RENTS PAYABLE									
14	(536) Hire of freight cars and highway revenue equipment--	13	382	750	9	050	615			
15	Debit balance (p. 88)-----	8	823	726	8	288	715			
16	(537) Rent for locomotives (p. 89)-----		98	042		227	395			
17	(538) Rent for passenger-train cars (p. 89)-----									
18	(539) Rent for floating equipment-----		7	671		7	860			
19	(540) Rent for work equipment-----	4	720	360	3	375	754			
20	(541) Joint facility rents-----	26	032	549	20	950	339			
21	Total rents payable-----	(18)	201	905	(12)	929	684			
22	Net rents (lines 15, 23)-----	72	818	235	63	395	200			
23	Net railway operating income (lines 7, 24)-----									
	OTHER INCOME									
24	(502) Revenues from miscellaneous operations (p. 45)-----		39	374		39	783			
25	(509) Income from lease of road and equipment (p. 86)-----		959	260		849	672			
26	(510) Miscellaneous rent income (p. 86)-----		(275)	412		(277)	321			
27	(511) Income from nonoperating property (p. 45)-----									
28	(512) Separately operated properties--Profit (p. 87)-----	10	688	979	11	324	662	26	922	
29	(513) Dividend income-----	3	385	754	3	596	851	165	166	
30	(514) Interest income-----		171	977		417	854			
31	(516) Income from sinking and other reserve funds-----		5	153		49	918			
32	(517) Release of premiums on funded debt-----									
33	(518) Contributions from other companies-----		988	938	8	562	929			820
34	(519) Miscellaneous income (p. 92)-----	15	964	023	24	564	348	192	908	
35	Total other income-----	88	782	258	87	959	548	192	908	
36	Total income (lines 25, 38)-----									
	MISCELLANEOUS DEDUCTIONS FROM INCOME									
37	(534) Expenses of miscellaneous operations (p. 45)-----									
38	(535) Taxes on miscellaneous operating property (p. 45)-----		33	352		4	552			
39	(543) Miscellaneous rents (p. 91)-----		102	514		110	229			
40	(544) Miscellaneous tax accruals (p. 45)-----									
41	(545) Separately operated properties--Loss (p. 87)-----									
42	(549) Maintenance of investment organization-----									
43	(550) Income transferred to other companies-----	2	309	057	2	626	109			820
44	(551) Miscellaneous income charges (p. 92)-----	2	444	923	2	740	890			820
45	Total miscellaneous deductions-----	86	337	335	85	218	658	192	988	
46	Income available for fixed charges (lines 39, 49)-----									

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 25, 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 9 to 22, inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.

RAIL-LINE, INCLUDING WATER TRANSFERS																					
Related solely to freight service (e)			Apportioned to freight service (f)			Total freight service (g)			Related solely to passenger and allied services (a)			Apportioned to passenger and allied services (b)			Total passenger service (j)			Other items not related to either freight or to passenger and allied services (k)			Line No.
\$			\$			\$			\$			\$			\$			\$			
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	1
467	957	529	xx	xx	xx	467	957	529	3	671	232	xx	xx	xx	3	671	232	xx	xx	xx	2
215	031	684	115	643	540	330	675	124	10	539	693	2	329	559	12	869	252				3
xx	xx	xx	xx	xx	xx	137	282	305	xx	xx	xx	xx	xx	xx	(9	198	020				4
24	928	891	10	918	809	35	847	700		995	863		220	582	1	216	445				5
xx	xx	xx	xx	xx	xx	101	434	605	xx	xx	xx	xx	xx	xx	(10	414	465				6
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	7
5	982	853				5	982	853	3	040					3	040					8
									477	260					477	260					9
																					10
32	865					32	865			99						99					11
973	417		297	872		1	271	289		55	788		7	450		63	238				12
xx	xx	xx	xx	xx	xx	7	287	007	xx	xx	xx	xx	xx	xx		543	637				13
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	14
12	382	750				12	382	750	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	15
8	556	440				8	556	440		267	286					267	286				16
										98	042					98	042				17
																					18
7	648					7	648			23						23					19
4	530	140		1	986	4	532	126		188	006			228		188	234				20
xx	xx	xx	xx	xx	xx	25	478	964	xx	xx	xx	xx	xx	xx		553	585				21
xx	xx	xx	xx	xx	xx	(18	191	957	xx	xx	xx	xx	xx	xx		(9	948				22
xx	xx	xx	xx	xx	xx	83	242	648	xx	xx	xx	xx	xx	xx	(10	424	413				23

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)		
		\$			\$			\$		
51	FIXED CHARGES	x x	x x	x x	x x	x x	x x	x x	x x	x x
52	(542) Rent for leased roads and equipment (p. 90)	1	445	663	2	337	130		192	088
53	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
54	(a) Fixed interest not in default	24	667	702	23	481	044			
55	(b) Interest in default									
56	(547) Interest on unfunded debt		414	701		389	235			
57	(548) Amortization of discount on funded debt		187	987		270	975			
58	Total fixed charges	26	716	053	26	478	384		192	088
59	Income after fixed charges (lines 50, 58)	59	621	282	58	740	274			-0-
60	OTHER DEDUCTIONS	x x	x x	x x	x x	x x	x x	x x	x x	x x
61	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(c) Contingent interest									
63	Ordinary income (lines 59, 62)	59	621	282	58	740	274			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	x x	x x	x x
65	(570) Extraordinary items - Net Credit (Debit)(p. 92)									
66	(580) Prior period items - Net Credit (Debit)(p. 92)									
67	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 92)									
68	Total extraordinary and prior period items - Credit (Debit)									
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68)	59	621	282	58	740	274			

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

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"; 580, "Prior period items"; and 590, "Federal income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 92.

NONE

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

Note.—See p. 92, schedule 396, for analysis of Retained Income accounts.

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

RAILROAD CORPORATION—OPERATING A

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 (c) 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.

Line No.	Class of railway operation; revenues	Amount of revenue for the year			RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS						Other revenues not assignable to freight or to passenger and allied services			Remarks
					Assignable to freight service			Assignable to passenger and allied services						
	(a)	(b)			(c)			(d)			(e)			(f)
	TRANSPORTATION—RAIL LINE													
1	(101) Freight*	455	930	738	455	930	738							
2	(102) Passenger*	2	981	855		317	344	2	664	511				
3	(103) Baggage		16	159					16	159				
4	(104) Sleeping car		261	160					261	160				
5	(105) Parlor and chair car													
6	(106) Mail	2	738	590	2	454	836		283	754				
7	(107) Express		9	585					9	585				
8	(108) Other passenger-train†		3	360					3	360				
9	(109) Milk													
10	(110) Switching*	2	414	349	2	414	349							
11	(113) Water transfers													
12	Total rail-line transportation revenue	464	355	796	461	117	267	3	238	529				
	INCIDENTAL													
13	(131) Dining and buffet		355	727					355	727				
14	(132) Hotel and restaurant													
15	(133) Station, train, and boat privileges			223						223				
16	(135) Storage—Freight		5	730		5	730							
17	(137) Demurrage	5	464	258	5	464	258							
18	(138) Communication													
19	(139) Grain elevator													
20	(141) Power													
21	(142) Rents of buildings and other property		191	604		190	602		1	002				
22	(143) Miscellaneous		741	810		737	608		4	202				
23	Total incidental operating revenue	6	759	352	6	398	198		361	154				
	JOINT FACILITY													
24	(151) Joint facility—Cr.		516	061		444	347		71	714				
25	(152) Joint facility—D.		2	448		2	283			165				
26	Total joint facility operating revenue		518	613		446	630		71	879				
27	Total railway operating revenues	471	628	761	467	957	529	3	571	632				

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 863,701

(a) Of the amount reported for line A.1, _____% (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 ()

2. 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: \$ 3,733,845

3. 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): \$ -0-

(a) Payments for transportation of persons: \$ -0-

(b) Payments for transportation of freight shipments: \$ -0-

† Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ -0-

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):

1. Charges for service for the protection against heat: \$ 38,827

2. Charges for service for the protection against cold: \$ 4,588

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)		
		\$	XX	XX
	MAINTENANCE OF WAY AND STRUCTURES			
1				
2	(201) Superintendence.....	7	612	007
3	(202) Roadway maintenance—Yard switching tracks.....		215	832
4	Roadway maintenance—Way switching tracks.....		44	458
5	Roadway maintenance—Running tracks.....	3	725	528
6	(206) Tunnels and subways—Yard switching tracks.....			
7	Tunnels and subways—Way switching tracks.....			
8	Tunnels and subways—Running tracks.....		44	627
9	(208) Bridges, trestles, and culverts—Yard switching tracks.....		30	200
10	Bridges, trestles, and culverts—Way switching tracks.....		6	221
11	Bridges, trestles, and culverts—Running tracks.....	1	807	745
12	(210) Elevated structures—Yard switching tracks.....			
13	Elevated structures—Way switching tracks.....			
14	Elevated structures—Running tracks.....			
15	(212) Ties—Yard switching tracks.....		693	855
16	Ties—Way switching tracks.....	10, 847, 297	142	921
17	Ties—Running tracks.....	10	010	521
18	(214) Rails—Yard switching tracks.....		73	936
19	Rails—Way switching tracks.....	8, 876, 179	15	240
20	Rails—Running tracks.....	8	786	953
21	(216) Other track material—Yard switching tracks.....		575	114
22	Other track material—Way switching tracks.....		118	463
23	Other track material—Running tracks.....	4	833	724
24	(218) Ballast—Yard switching tracks.....		146	657
25	Ballast—Way switching tracks.....		30	273
26	Ballast—Running tracks.....	1	476	238
27	(220) Track laying and surfacing—Yard switching tracks.....	1	032	286
28	Track laying and surfacing—Way switching tracks.....		212	532
29	Track laying and surfacing—Running tracks.....	13	633	581
30	(221) Fences, snowsheds, and signs—Yard switching tracks.....		3	695
31	Fences, snowsheds, and signs—Way switching tracks.....			761
32	Fences, snowsheds, and signs—Running tracks.....		189	119
33	(227) Station and office buildings.....		746	716
34	(229) Roadway buildings.....		457	054
35	(231) Water stations.....			851
36	(233) Fuel stations.....		6	954
37	(235) Shops and engine houses.....		538	320
38	(237) Grain elevators.....			
39	(239) Storage warehouses.....			
40	(241) Wharves and docks.....			10
41	(243) Coal and ore wharves.....		91	133
42	(244) TOFC/COFC terminals.....			
43	(247) Communication systems.....	2	371	468
44	(249) Signals and interlockers.....	2	577	087
45	(253) Power plants.....			
46	(257) Power-transmission systems.....		26	409
47	(265) Miscellaneous structures.....			675
48	(266) Road property—Depreciation (p. 78).....	5	749	997
49	(267) Retirements—Road (p. 78).....		963	591
50	(269) Roadway machines.....	2	765	140
51				
52				

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.

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																	Other expenses not related to either freight or to passenger and allied services			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						
(c)			(d)			(e)			(f)			(g)			(h)			(i)			
\$			\$			\$			\$			\$			\$			\$			
7	589	171	7	589	171	7	589	171				22	836		22	836					1
207	750		8	034		215	784						48			48					2
44	458					44	458														3
2	845	651		870	726	3	716	377					9	151		9	151				4
																					5
																					6
																					7
22	149		22	244		44	393						234			234					8
29	762			435		30	197						3			3					9
6	221					6	221														10
1	377	695		425	577	1	803	272					4	473		4	473				11
																					12
																					13
																					14
693	645			209		693	854						1			1					15
142	921					142	921														16
8	121	390	1	869	484	9	990	874					19	647		19	647				17
64	702			9	228		73	930						56			56				18
15	240					15	240														19
6	897	499	1	869	804	8	767	303					19	650		19	650				20
558	246			16	707		575	013						101			101				21
118	463					118	463														22
4	450	449		379	289	4	829	738					3	986		3	986				23
146	890			77		146	967														24
30	273					30	273														25
1	193	478		279	819	1	473	297					2	941		2	941				26
874	641			156	699	1	031	340						946			946				27
212	632						212	632													28
10	180	183	3	417	483	13	597	666					35	915		35	915				29
3	409						3	693						2			2				30
	761						761														31
166	363			22	519		188	882						237			237				32
559	596			183	302		742	898	2	878				940		3	818				33
				456	140		456	140						914			914				34
														109			109				35
				6	672		6	672						282			282				36
				502	004		502	004						36	916		36	916			37
																					38
																					39
																					40
	10						10														41
																					42
91	133					91	133														43
			2	296	530	2	296	530					74	938		74	938				44
			2	552	089	2	552	089					24	998		24	998				45
																					46
				26	356		26	356						53			53				47
				675			675														48
			5	706	872	5	706	872					43	125		43	125				49
				961	567		961	567					2	024		2	024				50
			2	759	610	2	759	610					5	530		5	530				51
																					52
																					53

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
MAINTENANCE OF WAY AND STRUCTURES—Continued				
54	(270) Dismantling retired road property.....		334	377
55	(271) Small tools and supplies.....	2	199	665
56	(272) Removing snow, ice, and sand.....		32	378
57	(273) Public improvements—Maintenance.....	1	952	1442
58	(274) Injuries to persons.....		507	121
59	(275) Insurance.....		128	152
60	(276) Stationery and printing.....		123	486
61	(277) Employees' health and welfare benefits.....	1	692	994
62	(281) Right-of-way expenses.....		(3)	158
63	(282) Other expenses.....		178	265
64	(278) Maintaining joint tracks, yards, and other facilities—Dr.....	1	570	697
65	(279) Maintaining joint tracks, yards, and other facilities—Cr.....		779	990
66	Total—All road property depreciation (account 266).....	5	749	997
67	Total—All other maintenance of way and structures accounts.....	73	944	334
68	Total maintenance of way and structures.....	79	694	331
MAINTENANCE OF EQUIPMENT				
69	(301) Superintendence.....	4	650	936
70	(302) Shop machinery.....	1	494	472
71	(304) Power-plant machinery.....		197	115
72	(305) Shop and power-plant machinery—Depreciation (p. 80).....		2	066
73	(306) Dismantling retired shop and power-plant machinery.....	1	715	570
74	(311) Locomotives—Repairs, Diesel locomotives—Yard.....	13	980	400
75	Locomotives—Repairs, Diesel locomotives—Other.....			
76	Locomotives—Repairs, Other than Diesel—Yard.....			
77	Locomotives—Repairs, Other than Diesel—Other.....			
78	(314) Freight-train cars—Repairs*.....	25	457	017
79	(317) Passenger-train cars—Repairs.....	3	249	656
80	(318) Highway revenue equipment—Repairs.....		752	029
81	(323) Floating equipment—Repairs.....	1	620	109
82	(326) Work equipment—Repairs.....	1	108	166
83	(328) Miscellaneous equipment—Repairs.....		450	386
84	(329) Dismantling retired equipment.....		(187)	984
85	(330) Retirements—Equipment (p. 80).....	28	194	310
86	(331) Equipment—Depreciation (p. 80).....		519	909
87	(332) Injuries to persons.....		178	575
88	(333) Insurance.....		104	311
89	(334) Stationery and printing.....	1	680	372
90	(335) Employees' health and welfare benefits.....		(34)	912
91	(339) Other expenses.....		638	569
92	(336) Joint maintenance of equipment expenses—Dr.....		44	280
93	(337) Joint maintenance of equipment expenses—Cr.....	28	391	425
94	Total—All equipment depreciation (accounts 305 and 331).....	57	335	367
95	Total—All other maintenance of equipment accounts.....	85	726	792
96	Total maintenance of equipment.....			
TRAFFIC				
97	(351) Superintendence.....	5	030	057
98	(352) Outside agencies.....	1	664	206
99	(353) Advertising**.....		964	210
100	(354) Traffic associations.....		313	905
101	(355) Fast freight lines.....		383	150
102	(356) Industrial and immigration bureaus.....			
103	(357) Insurance.....		744	814
104	(358) Stationery and printing.....		423	474
105	(359) Employees' health and welfare benefits.....		79	408
106	(360) Other expenses.....	9	603	224
107	Total traffic.....			

*Includes debits of \$ 5,121,707 for charges on account of work done by others and includes credits of \$ 6,776,210 on account of work charged to others.

**Value of transportation issued in exchange for advertising. \$ —0—

329. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																					
Expenses related solely to freight service (a)			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)			Line No.
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	
				353	708		353	708						669		669					54
			2	195	266	2	195	266					4	399		4	399				55
				32	312		32	312						65			65				56
			1	948	537	1	948	537				3	905		3	905					57
				505	600		505	600				1	521		1	521					58
				128	067		128	067					385			385					59
				123	116		123	116					370			370					60
			1	687	915	1	687	915				5	079		5	079					61
				(3	152)		(3	152)					(6			(6					62
1	361	770		177	730		177	730					535			535					63
1	361	770				1	361	770	208	927					208	927					64
				777	338		777	338				2	652		2	652					65
			5	706	872	5	706	872				43	125		43	125					66
40	417	380	33	033	048	73	451	328	211	805		281	201		493	006					67
40	417	380	38	740	820	79	158	200	211	805		324	326		536	131					68
			4	350	486	4	350	486				306	450		306	450					69
			1	395	558	1	395	558				98	934		98	934					70
				184	066		184	066				13	049		13	049					71
				1	929		1	929					137			137					72
1	706	152				1	706	152	9	418					9	418					73
13	404	358				13	404	358	576	042					576	042					74
																					75
																					76
25	457	017				25	457	017													77
	792	266					792	266	2	457	390				2	457	390				78
	752	029					752	029													79
																					80
			1	615	249	1	615	249				4	360		4	360					81
			1	070	488	1	070	488				37	678		37	678					82
	450	386					450	386													83
	187	984					187	984													84
26	726	953	1	014	801	27	741	754	439	433		13	123		452	556					85
				486	323		486	323				33	586		33	586					86
	178	575					178	575													87
				97	573		97	573				6	738		6	738					88
1	343	277		228	543	1	571	820	97	556		10	996		108	552					89
				(32	657)		(32	657)				(2	255)		(2	255)					90
	584	817					584	817	53	752					53	752					91
				42	150		42	150				2	130		2	130					92
26	726	953	1	198	867	27	925	820	439	433		26	172		465	605					93
44	480	893	9	171	322	53	652	215	3	194	153		488	924	3	683	152				94
71	207	846	10	370	189	81	578	035	3	633	591		515	166	4	146	757				95
																					96
4	555	930		355	784	4	911	714	109	145		2	198		119	343					97
1	298	849		297	394	1	595	173	60	347		7	586		68	033					98
	41	721		893	120		934	841	6	281		23	048		29	369					99
	304	271					304	271	9	634					9	634					100
																					101
	383	150					383	150													102
																					103
	731	920		3	064		734	934	9	751		79			9	830					104
	271	357		41	445		412	802	9	705		967			10	672					105
	63	040		14	502		78	350		683		375			1	056					106
9	751	046	1	605	239	2	354	285	205	546		41	393		246	939					107
																					108
																					109
																					110

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year		
	(a)	(b)		
	TRANSPORTATION—RAIL LINE			
110	(371) Superintendence.....	11	689	738
111	(372) Dispatching trains.....	1	745	428
112	(373) Station employees.....	10	758	930
113	(374) Weighing, inspection, and demurrage bureaus.....		654	724
114	(375) Coal and ore wharves.....			
115	(376) Station supplies and expenses.....	1	338	942
116	(377) Yardmasters and yard clerks.....	6	841	211
117	(378) Yard conductors and brakemen.....	17	766	038
118	(379) Yard switch and signal tenders.....		54	090
119	(380) Yard enginemen.....	6	979	786
120	(382) Yard switching fuel.....	1	837	908
121	(383) Yard switching power produced.....			
122	(384) Yard switching power purchased.....			
123	(388) Servicing yard locomotives.....		196	212
124	(389) Yard supplies and expenses.....		590	308
125	(392) Train enginemen.....	13	738	524
126	(394) Train fuel.....	14	328	043
127	(395) Train power produced.....			
128	(396) Train power purchased.....			
129	(400) Servicing train locomotives.....	2	350	360
130	(401) Trainmen.....	23	821	420
131	(402) Train supplies and expenses*.....	4	560	525
132	(403) Operating sleeping cars.....		(3)	966
133	(404) Signal and interlocker operation.....	1	172	734
134	(405) Crossing protection.....		69	916
135	(406) Drawbridge operation.....		120	730
136	(407) Communication system operation.....	2	896	066
137	(408) Operating floating equipment.....			
138	(409) Employees' health and welfare benefits.....	4	790	340
139	(410) Stationery and printing.....		931	442
140	(411) Other expenses.....		123	497
141	(414) Insurance.....		181	549
142	(415) Clearing wrecks.....	1	345	083
143	(416) Damage to property.....		409	993
144	(417) Damage to livestock on right of way.....		14	592
145	(418) Loss and damage—Freight.....	5	117	238
146	(419) Loss and damage—Baggage.....		1	384
147	(420) Injuries to persons.....	3	511	742
148	(421) TOFC/COFC terminals.....	1	105	201
149	(422) Other highway transportation expenses.....		16	281
150	(390) Operating joint yards and terminals—Dr.....	4	685	603
151	(391) Operating joint yards and terminals—Cr.....		565	698
152	(412) Operating joint tracks and facilities—Dr.....		492	711
153	(413) Operating joint tracks and facilities—Cr.....		292	092
154	Total transportation—Rail line.....	145	475	533
	*Includes gross charges and credits for heater and refrigerator service as follows:			
155	Freight train cars: Refrigerator—Charges.....		230	121
156	—Credits.....			
157	Heater—Charges.....			15
158	—Credits.....			
159	TOFC trailers: Refrigerator—Charges.....			
160	—Credits.....			
161	Heater—Charges.....			
162	—Credits.....			

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS													Other expenses not related to either freight or to passenger and allied services			Line No.						
Expenses related solely to freight service			Common expenses apportioned to freight service			Total freight expense			Related solely to passenger and allied service			Common expenses apportioned to passenger and allied service			Total passenger expense							
(c)			(d)			(e)			(f)			(g)			(h)			(i)				
			11	183	572	11	183	572				506	166		506	166						110
			1	721	341	1	721	341				24	087		24	087						111
8	078	660	1	667	391	9	746	551	839	128		173	251		1	012	379					112
	654	724					654	724														113
																						114
1	294	334	2	487		1	319	821	18	751		370			19	121						115
6	665	417				6	665	417	175	794					175	794						116
			17	659	442	17	659	442				106	596		106	596						117
				53	765		53	765					325			325						118
			6	937	907	6	937	907				41	879		41	879						119
1	829	688				1	829	688	8	210					8	220						120
																						121
																						122
				195	035		195	035				1	177		1	177						123
				586	766		586	766				3	542		3	542						124
12	539	807				12	539	807	1	198	717				1	198	717					125
13	682	151				13	682	151		645	892					645	892					126
																						127
																						128
2	295	715				2	295	715	54	645					54	645						129
22	376	167				22	376	167	1	445	253				1	445	253					130
3	973	854				3	973	854		586	671					586	671					131
										(3	966)					(3	966)					132
			1	161	358	1	161	358				11	376		11	376						133
				69	238		69	238					678			678						134
	120	730					120	730														135
			2	804	550	2	804	550				91	516		91	516						136
																						137
2	560	476	2	022	442	4	582	918	168	240		39	182		207	422						138
	787	146		133	675		920	821	4	571		6	050		10	621						139
	86	648		35	228		121	876		27		1	594		1	621						140
	181	549					181	549														141
1	345	083				1	345	083														142
	409	993					409	993														143
	14	592					14	592														144
5	117	238				5	117	238														145
									1	384					1	384						146
	209	586	3	554	201	3	763	787	(8	458)		(143	587)		(152	045)						147
1	105	201				1	105	201														148
	16	281					16	281														149
4	219	715				4	219	715	465	888					465	888						150
				549	010		549	010				16	688		16	688						151
	479	758					479	758	12	953					12	953						152
				272	551		272	551				19	541		19	541						153
90	044	513	48	990	337	139	034	850	5	613	710	827	973		6	441	683					154

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	XX	XX
	MISCELLANEOUS OPERATIONS			
163	(441) Dining and buffet service.....		624	622
164	(442) Hotels and restaurants.....			
165	(443) Grain elevators.....			
166	(445) Producing power sold.....			
167	(446) Other miscellaneous operations.....		1	193
168	(449) Employees' health and welfare benefits.....			141
169	(447) Operating joint miscellaneous facilities—Dr.....			
170	(448) Operating joint miscellaneous facilities—Cr.....		625	934
171	Total miscellaneous operations.....			
	GENERAL			
172	(451) Salaries and expenses of general officers.....	5	665	190
173	(452) Salaries and expenses of clerks and attendants.....	6	815	421
174	(453) General office supplies and expenses.....	1	157	662
175	(454) Law expenses.....	2	416	173
176	(455) Insurance.....		271	029
177	(456) Employees' health and welfare benefits.....		726	872
178	(457) Pensions.....	2	071	632
179	(458) Stationery and printing.....		664	486
180	(460) Other expenses*.....	2	250	476
181	(461) General joint facilities—Dr.....		378	721
182	(462) General joint facilities—Cr.....			
183	Total general expenses.....	22	417	662
184	Grand total railway operating expenses.....	343	544	476
185	Operating ratio (ratio of operating expenses to operating revenues) 72.84 percent. (Two decimal places required).....			
186	Amount of employee compensation† (applicable to the current year) chargeable to operating expenses: \$ 166,509,497.....			

* 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
Separation Pay.....	443,045
Wage Stabilization.....	37,495

480,540

† 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 shown in Schedule M1C and not included in this return.)

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

RAILROAD CORPORATIONS—OPERATING—A.

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 (a)	Amount of operating expenses for the year (b)	
		\$	
301	(1) Engineering.....	91	817
302	(2½) Other right-of-way expenditures.....	101	244
303	(3) Grading.....	24	758
304	(5) Tunnels and subways.....	1	172
305	(6) Bridges, trestles, and culverts.....	172	564
306	(7) Elevated structures.....	2	353
307	(13) Fences, snowsheds, and signs.....	1	637
308	(16) Station and office buildings.....	52	060
309	(17) Roadway buildings.....	7	118
310	(18) Water stations.....	23	827
311	(19) Fuel stations.....	234	645
312	(20) Shops and enginehouses.....		
313	(21) Grain elevators.....		
314	(22) Storage warehouses.....		
315	(23) Wharves and docks.....		414
316	(24) Coal and ore wharves.....	58	303
317	(25) TOFC/COFC terminals.....	152	549
318	(26) Communication systems.....	1	107
319	(27) Signals and interlockers.....	3	111
320	(29) Power plants.....	55	097
321	(31) Power-transmission systems.....	27	939
322	(35) Miscellaneous structures.....	933	174
323	(37) Roadway machines.....	61	264
324	(39) Public improvements—Construction.....	2	972
325	All other road accounts.....	5	749
326	Total (account 266).....		997

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 (a)	Amount of operating expenses for the year (b)	
		\$	
341	(1) Engineering.....	8	913
342	(2½) Other right-of-way expenditures.....	47	113
343	(3) Grading.....	47	854
344	(5) Tunnels and subways.....	2	755
345	(8) Ties.....	722	868
346	(9) Rails.....	23	831
347	(10) Other track material.....	63	676
348	(11) Ballast.....		
349	(12) Track laying and surfacing.....		
350	(38) Roadway small tools.....		
351	(39) Public improvements—Construction.....		169
352	(43) Other expenditures—Road.....	37	622
353	(76) Interest during construction.....	5	462
354	(77) Other expenditures—General.....		
355	(80) Other elements of investment.....		328
356	All other road accounts.....	963	591
357	Total (account 267).....		

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS										Line No.				
Expenses related solely to freight service (e)			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)	
\$			\$		\$		\$		\$		\$		\$	
			91 128		91 128				689		689			
			100 485		100 485				759		759			
			24 572		24 572				186		186			
			1 163 770		1 163 770				8 794		8 794			
			2 335		2 335				18		18			
			1 625 464		1 625 464				12 283		12 283			
			51 670		51 670				390		390			
			7 065		7 065				53		53			
			23 648		23 648				179		179			
			232 885		232 885				1 760		1 760			
			411		411				3		3			
			57 866		57 866				137		137			
			151 405		151 405				1 174		1 174			
			1 098 738		1 098 738				8 303		8 303			
			3 088		3 088				23		23			
			54 684		54 684				413		413			
			27 729		27 729				210		210			
			926 175		926 175				6 999		6 999			
			60 804		60 804				460		460			
			2 950		2 950				22		22			
			5 706 872		5 706 872				43 125		43 125			

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		
(e)		(d)		(e)		(f)		(g)		(h)		0		
		\$	8 893	\$	8 893	\$		\$	20	\$	20	\$		341
														342
			47 014		47 014				99		99			343
														344
			47 754		47 754				100		100			345
			5 743		5 743				12		12			346
			721 350		721 350				1 518		1 518			347
			23 781		23 781				50		50			348
			63 542		63 542				134		134			349
														350
			169		169									351
														352
			37 543		37 543				79		79			353
			5 451		5 451				11		11			354
														355
			327		327				1		1			356
			961 567		961 567				2 024		2 024			357

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	Amount of operating expenses for the year	
		(a)	(b)
391	(44) Shop machinery.....	181	737
392	(45) Power-plant machinery.....	15	378
393	Total (account 305).....	197	115

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	Amount of operating expenses for the year	
		(a)	(b)
401	(52) Locomotives.....	(141)	216
402	(53) Freight-train cars.....	(46)	768
403	(54) Passenger-train cars.....		
404	(55) Highway revenue equipment.....		
405	(56) Floating equipment.....		
406	(57) Work equipment.....		
407	(58) Miscellaneous equipment.....		
408	(76) Interest during construction.....		
409	(77) Other expenditures—General.....		
410	(80) Other elements of investment.....		
411	Total (account 330).....	187	984

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	Amount of operating expenses for the year	
		(a)	(b)
421	(52) Locomotives—Yard.....	397	517
422	(52) Locomotives—Other.....	7	425
423	(53) Freight-train cars.....	17	630
424	(54) Passenger-train cars.....	436	157
425	(55) Highway revenue equipment.....	1	276
426	(56) Floating equipment.....		
427	(57) Work equipment.....	704	064
428	(58) Miscellaneous equipment.....	323	860
429	Total (account 331).....	28	194

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS											Other expenses not related to either freight or to passenger and allied services	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
(e)			(d)		(c)		(f)		(g)		(h)		
\$			\$		\$		\$		\$		\$		
				169 706		169 706				12 031		12 031	
				14 360		14 360				1 020		1 020	
				184 066		184 066				13 051		13 051	

328. RETIREMENTS—EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS												Other expenses not related to either freight or to passenger and allied services				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	
(e)			(d)			(c)			(f)			(g)			(h)			(i)			
\$			\$			\$			\$			\$			\$			\$			
	(141	216)					(141	216)													401
	(46	768)					(46	768)													402
																					403
																					404
																					405
																					406
																					407
																					408
																					409
																					410
	(187	984)					(187	984)													411

330. EQUIPMENT—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS														Other expenses not related to either freight or to passenger and allied services	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			
(e)		(d)		(c)		(f)		(g)		(h)		(i)			
\$		\$		\$		\$		\$		\$		\$			
397	517			397	517									431	
7	422	310		7	422	310		3	276		3	276		432	
17	630	282		17	630	282								433	
								436	157		436	157		434	
1	276	844		1	276	844								435	
														436	
														437	
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														498	
														499	
														500	

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 re-

spondent's Income account for the year.

2. In Section C show an analysis and distribution of Federal income taxes.

A. Other Than U.S. Government Taxes				B. U.S. Government Taxes			
Line No.	State (a)	Amount (b)		Kind of tax (c)	Amount (d)	Line No.	
1	Alabama	\$ 2 347 692		Income taxes:	\$ x x x 427 426	58	
2	Alaska			Normal tax and surtax	3	59	
3	Arizona			Excess profits		60	
4	Arkansas			TOTAL-Income taxes	2 427 426	61	
5	California			Old-age retirement*	14 353 979	62	
6	Colorado			Unemployment insurance	2 195 144	63	
7	Connecticut			All other United States taxes	19 976 549	64	
8	Delaware			Total-U.S. Government taxes	37 064 145	65	
9	Florida	16 447		GRAND TOTAL-Railway Tax Accruals (account 532)			
10	Georgia	3 092 419					
11	Hawaii						
12	Idaho						
13	Illinois	414 401					
14	Indiana	658 474					
15	Iowa						
16	Kansas						
17	Kentucky	364 177					
18	Louisiana	3 470					
19	Maine						
20	Maryland						
21	Massachusetts						
22	Michigan						
23	Minnesota						
24	Mississippi	160 731					
25	Missouri						
26	Montana						
27	Nebraska						
28	Nevada						
29	New Hampshire						
30	New Jersey						
31	New Mexico						
32	New York						
33	North Carolina	3 179 574					
34	North Dakota						
35	Ohio						
36	Oklahoma						
37	Oregon						
38	Pennsylvania						
39	Rhode Island						
40	South Carolina	1 980 117					
41	South Dakota						
42	Tennessee	2 964 376					
43	Texas						
44	Utah						
45	Vermont						
46	Virginia	1 853 337					
47	Washington						
48	West Virginia						
49	Wisconsin						
50	Wyoming						
51	District of Columbia	52 401					
52	OTHER	x x x x x x					
53	Canada						
54	Mexico						
55	Puerto Rico						
56							
57	TOTAL-Other than U.S. Government taxes	17 087 596					

C. Analysis of Federal Income Taxes			
Provision for income taxes based on taxable net income recorded in the accounts for the year	\$ 26 441 695		66
Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 63-21 and different basis used for book depreciation	16 222 521		67
Net increase (or decrease) because of accelerated amortization of facilities under section 165 of the Internal Revenue Code for tax purposes and different basis used for book depreciation	1 356 812		68
Net decrease (or increase) because of investment tax credit authorized in Revenue Act of 1962	6 034 062		69
Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis used for book depreciation	12 085 389		70
Net decrease (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code	19 200		71
Net applicable to the current year	3 436 935		72
Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs	(9 509)		73
Adjustments for carry-backs			74
Adjustments for carry-overs			75
Total	3 427 426		76
Distribution:			77
Account 532	x x x 427 426		78
Account 590			79
Other (Specify)			80
Total	3 427 426		81

Note.--The amount shown on line 60 should equal line 83; the amount shown on line 82 should equal line 87.

*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:			
Hospital insurance	\$ 739,820		82
Supplemental annuities	2,085,290		83

351. RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.

2. If the respondent is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating however, intercompany amounts to be eliminated in such consolidated return.

Line No.		
1	Net income for year from Schedule 300 (p. 66)-----	\$ -----
	Reconciling amounts (list additional income and unallowable deductions followed by additional deductions and nontaxable income)	
2	-----	-----
3	-----	-----
4	-----	-----
5	-----	-----
6	-----	-----
7	-----	-----
8	-----	-----
9	-----	-----
10	-----	-----
11	-----	-----
12	-----	-----
13	-----	-----
14	-----	-----
15	-----	-----
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18	-----	-----
19	-----	-----
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21	-----	-----
22	-----	-----
23	-----	-----
24	-----	-----
25	-----	-----
26	-----	-----
27	-----	-----
28	-----	-----
29	-----	-----
30	Federal tax net income-----	-----
31	Amount taxed as ordinary income -----	\$ -----
32	Amount taxed as capital gains -----	-----
33	Total (should be same as line 30)-----	-----

352. COMPUTATION OF FEDERAL INCOME TAXES

All carriers who are not members of a group which files a consolidated Federal tax return shall complete parts 1 and 3. Carriers who are members of a group which files a consolidated Federal tax return shall complete parts 2 and 3. All carriers shall furnish information requested at bottom of schedule.

Line No.		
	1. Computation of tax accrual on a separate return:	
1	Tax on ordinary income	\$
2	Tax on capital gains .....	.....
3	Total tax .....	.....
4	Less tax credits .....	.....
5	Tax accrual for year .....	.....
	2. If respondent is a member of an affiliated group which files a consolidated tax return, compute tax accrual in (a) as if filing on a separate return basis. Also compute tax accrual in (b) to reflect tax liability as allocated to respondent on consolidated tax return and complete Schedule 353.	
	(a) Computation of tax on separate return basis:	
6	Tax on ordinary income	\$
7	Tax on capital gains .....	.....
8	Total tax .....	.....
9	Less tax credits .....	.....
10	Tax accrual for year .....	.....
	(b) Allocation of tax on consolidated return:	
11	Allocated tax on ordinary income	\$
12	Allocated tax on capital gains .....	.....
13	Total tax .....	.....
14	Less tax credits allocated to respondent .....	.....
15	Tax accrual for year .....	.....
	3. Distribution of tax accrual:	
16	Account 532	\$
17	Account 590 .....	.....
18	Other (Specify) .....	.....
19	.....	.....
20	Tax accrual for year .....	.....
21	Net decrease (or increase) in tax because of computing book depreciation under Commission rule and computing tax depreciation using the items listed below.....	\$
	-Accelerated depreciation under section 167 of the Internal Revenue Code.	
	-Guideline lives pursuant to Revenue Procedure 82-21.	
	-Guideline lives under Class Life System (Asset Depreciation Range) as provided in the Revenue Act of 1971.	
22	Net increase (or decrease) in tax because of accelerated amortization of facilities under Section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation.....	\$
23	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.	
	Flow-through Deferral	
24	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit.....	\$
25	(c) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year.....	\$
26	Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes.....	\$
27	Balance of current year's investment tax credit used to reduce current year's tax accrual.....	\$
28	Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual.....	\$
29	Total decrease in current year's tax accrual resulting from use of investment tax credits.....	\$
30	Net decrease (or increase) in tax because of accelerated amortization of certain rolling stock under Section 184 of the Internal Revenue Code and basis used for book depreciation.....	\$
31	Net decrease (or increase) in tax because of amortization of certain rights-of-way investment under Section 185 of the Internal Revenue Code.....	\$

353. CONSOLIDATED FEDERAL INCOME TAX INFORMATION

* To be completed by carriers who are members of a group which files a consolidated Federal tax return. Give particulars for latest consolidated return filed.

Line No.	1. Schedule of affiliated companies included in consolidated return and allocation of tax liability for tax year ended, 19....				
	Name of Company	Book Income	Taxable Income	Tax liability on separate return basis	Tax allocated on consolidated return
2	Carriers regulated by ICC:				
3	Respondent	\$.....	\$.....	\$.....	\$.....
4	Other carriers:				
5	.....	.....	.....	.....	.....
6	.....	.....	.....	.....	.....
7	.....	.....	.....	.....	.....
8	.....	.....	.....	.....	.....
9	.....	.....	.....	.....	.....
10	Totals-ICC regulated carriers	.....	.....	.....	.....
11	Other affiliates:				
12	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
13	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
14	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
15	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
16	.....	.....	.....	.....	.....
17	Totals-Other affiliates	.....	.....	.....	.....
18	Grand totals	=====	=====	=====	=====
19	2. Indicate method of allocating the consolidated tax liability to the affiliated companies as elected under the provisions of Internal Revenue Code Section 1552 by specifying subsection 1, 2, 3 or 4. If subsection 4 is designated, describe method of allocation.				
20	Consolidated tax liability is allocated under Section 1552 (a) (....)				
21	.....				
22	.....				
23	3. (a) Are tax loss companies paid by the group for the tax benefits arising from the inclusion of their losses in the consolidated return? Specify. Yes.... No....				
24	(b) If loss companies are paid for tax benefits, describe method of allocating the tax savings and the method of payment.				
25	.....				

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 particulars in a footnote. Properties leasing at less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
1	Minor items, each less than \$100,000 per annum		\$ 39,374
2			
3			
4			
5			
		Total	39,374

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.

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.

NOTE.—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.

None

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.

Properties renting at less than \$100,000 per annum may be combined under a single entry designated "Minor items, each less than \$100,000 per annum."

Line No.	Name (a)	Location (b)	Name of lessee (c)	Amount of rent (d)
31	Minor items, each less than \$100,000 per annum			\$ 959,260
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
			Total	959,260

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. Separately operated prop-

erties, each having a profit or loss accrued to respondent of less than \$100,000 during the year, may be combined under a single entry designated "Minor items, each less than \$100,000."

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.

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCRUED TO RESPONDENT			
				Profit (d)		Loss (e)	
1				\$		\$	
2							
3		NONE					
4							
5							
6							
7							
8							
9							
10			TOTAL				

376. HIRE OF FREIGHT CARS

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, on page 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.

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-----	68,592,245	\$ 52,020	\$	\$ 5,617,787	
2	Refrigerator cars-----	15,412,775		21,589	897,598	
3	All other cars-----	31,557,555			1,292,651	
4	Total (Lines 1-3)-----	115,562,575	52,020	21,589		7,808,036
5	TOFC and/or COFC Cars	61,825,771				2,876,502
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars-----	157,842,601	4,380,194	3,674,347		
7	All other per diem cars-----	356,975,711	8,461,184	8,309,823		
8	Total (Lines 6 and 7)-----	514,819,312	12,841,378	11,984,170		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic-----		10,068,260	6,619,679		
10	Incentive-----		2,358,512	960,088		
	Canadian Ownership:					
11	Basic-----		122,245	206,098		
12	Incentive-----		44,598	45,037		
13	All Other Per Diem Cars-----		16,100,945	17,465,244		
14	Total Per Diem Portion (Lines 9-13)-----		28,694,660	25,296,146		
15	Car-days Paid For Unequipped Box Cars-----		3,334,774	2,107,285		
16	Car-days Paid For, All Other Per Diem Cars-----		5,268,873	5,397,069		
17	Leased Rental-Railroad, Insurance and Other Companies-----		\$	\$	\$ 245,874	\$ 4,181,597
18	Other Basis-----		510,379	944,585		1,149,048
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers-----			347,234		
20	Other Highway Trailers-----		1,827,069	1,315,282		1,485,573
21	Auto Racks-----		2,110,846	1,255,214		
22	GRAND TOTAL (Lines 4, 5, 8, 14 & 17-21)-----		46,036,352	41,164,220	✓ 245,874	✓ 17,500,756
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$			or	DEBIT \$	12,382,750
	Net Balance of Unequipped box car rentals included in Line 23:					
24	Basic-----		Credit \$ 3,364,828		or Debit \$	
25	Incentive-----		Credit \$ 1,397,945		or Debit \$	

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.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$	XX	XX	\$	XX	XX	
1	Locomotives of respondent or other carriers:	XX	XX	XX	XX	XX	XX	
2	Mileage basis.....	5	567	013	6	752	672	
3	Per diem basis.....							
4	Other basis.....							
5	Locomotives of individuals and companies not carriers:	XX	XX	XX	XX	XX	XX	
6	Mileage basis.....							
7	Per diem basis.....							
8	Lease rental—insurance and other companies.....		418	880		2	073	054
9	Other basis.....							
10	Total.....	5	985	893	8	823	726	

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.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$	XX	XX	\$	XX	XX	
1	Cars of respondent or other carriers:	XX	XX	XX	XX	XX	XX	
2	Mileage basis.....		477	260		98	042	
3	Per diem basis.....							
4	Other basis.....							
5	Cars of individuals and companies not carriers:	XX	XX	XX	XX	XX	XX	
6	Mileage basis.....							
7	Per diem basis.....							
8	Lease rental—insurance and other companies.....							
9	Other basis.....							
10	Total.....		477	260		98	042	

353. 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 heads 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. Properties rented for less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Name of lessor or reversioner and description of property	CLASSIFICATION OF AMOUNT IN COLUMN (b)							
		Total rent accrued during year (Acct. 542)		Interest on bonds		Dividends on stocks		Cash	
	(a)	(b)		(c)		(d)		(e)	
1	The A&CAL Ry. Co. Railroad	\$ 605 600		\$ 547 870		\$ 1 197		\$ 56 533	
2	North Carolina RR Co. "	373 150						373 150	
3	Sou. Ry. - Carolina Division "	6 921		40 000				(33 079)	
4	Virginia & Southwestern Ry. Co. "	212 368		181 842				30 526	
5	Minor items, each less than \$100,000 per annum	247 624		198 060		27 720		21 844	
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	1 445 663		967 772		28 917		448 974	

353A. 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 therefor.

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.

NOTE.—Only changes during the year are required.

None

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the head "Miscellaneous rents," showing for each item the total charge therefor to Income. Items amounting to less than \$100,000 for the year may be combined into a single entry designated "Minor items, each less than \$100,000."

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (c)	Amount charged to Income (d)		
	Name (a)	Location (b)		\$		
31	Minor items, each less than \$100,000			33	52	
32						
33						
34						
35						
36						
37						
38						
39						
40						
TOTAL				33	52	

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"; 580, "Prior period items"; 590, "Federal income taxes on extraordinary and prior period 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 brief description of each item amounting to \$100,000 or more included during the year in accounts 519,

"Miscellaneous income", and 551, "Miscellaneous income charges"; items less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the total for 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.

Line No.	Account No. (a)	Item (b)	Debits (c)		Credits (d)	
1	519	Gain on acquisition of Southern Railway Company Bonds			616	794
2		Gain on sale of property - various			287	207
3		Other items, each less than \$100,000			84	937
4		Total 519			988	938
5						
6	551	Interest accruals on Federal Income Tax Deficiency	803	358		
7		Loss on investment in Winston-Salem Terminal Co. dissolution	182	926		
8		Additional reserve for doubtful accounts	370	619		
9		Additional premiums - service interruption insurance	261	342		
10		Write down of investment in Pullman Company	158	000		
11		Other items, each less than \$100,000	532	812		
12		Total 551	2,309	057		
13						
14	616	Amortization of excess of cost over appraised value of property	2	383,837		
15						
16						
17						
18	620	Incentive per diem funds	1	056,893		
19						
20	622	Incentive per diem funds			1	056,893
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

Note for Schedule 397 Page 93:-

Total sources of funds shown on this statement differ from that shown in the statement of changes in financial position in the Annual Report to Stockholders as a result of showing separately certain items required by this form which were netted with other items in the Stockholders' Report presentation.

The above statement includes Southern Railway Company and Consolidated Subsidiaries, as authorized by the Commission's letter dated February 26, 1973.

397. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

Line No.		(Thousands of Dollars)
	Sources of funds:	
1	Net income (page 66, line 69).....	\$ 85,335
	Add non-cash charges for -	
2	Depreciation and amortization	56,900
3	Retirements of nondepreciable property	1,737
	Add non-cash charges for additions (deduct for decreases) to reserves:	
4	Pension and welfare reserves	"
5	Insurance reserves	"
6	Casualty and other reserves	"
7	Interest in default	"
8	Other important items (specify) <i>Minor items, each less than \$1,000,000</i>	670
9	.....	
10	Funds provided by operations	\$ 144,642
11	Proceeds from sale of capital stock of own issue	"
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)	24,554
13	Proceeds from sale of equipment obligations of own issue	51,982
14	Book value of depreciable transportation property retired during year	\$ 35,097
15	Less service value charged to accrued depreciation account	31,726
16	Net book value of miscellaneous physical property disposed of during year	3,371
17	Net book value of investment securities disposed of during year	1,640
18	Advances, notes and other debts repaid by affiliated companies	227
19	Advances, notes and other debts repaid by other companies	801
20	Net decrease in sinking and other reserve funds	70
21	Net decrease in working capital (total current assets less total current liabilities)*	"
22	Other sources (specify)	"
23	Reclassification of service tracks and highway crossings to current asset	2,370
24	Minor items, each less than \$1,000,000	2,730
25	.....	
26	Total Sources of funds (should be same as line 43)	\$ 232,387
	Application of funds:	
27	Investment in transportation property (excluding donations and grants)	\$ 112,302
28	Investment in miscellaneous physical property	108
29	Investments and advances, affiliated ICC regulated carriers	236
30	Investments and advances, other affiliated companies	236
31	Investments in nonaffiliated companies	1,075
32	Advances, notes and other debts repaid to other companies	"
33	Capital stock of own issue reacquired	"
34	Funded debt and other obligations paid or reacquired, (except equipment obligations)	9,392
35	Equipment obligations paid or reacquired	36,553
36	Net increase in sinking and other reserve funds	16,366
37	Payment of dividends (other than stock dividends)	26,763
38	Net increase in working capital*	20,200
39	Other applications (specify) <i>Decrease in long-term casualty reserves</i>	4,226
40	<i>Decrease in long-term tax reserve</i>	4,830
41	<i>Acquisition of minority interest</i>	16
42	.....	
43	Total Application of funds (should be same as line 26)	\$ 232,387

See Note Page 92

* For the purpose of this schedule, account 764, Long-term Debt Due Within One Year, shall be classified as a current liability in the determination of working capital.

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 should be stated to the nearest hundredth of a 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 terminal 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 (A) 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 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 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 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	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	1	Sou. Ry. Co.	M	2,520 56	277 82	11 70	366 12	350 05	805 48	4,331 78
2										
3	1M	Sou. Ry. Co.	2/3 M						0 30	0 30
4		1/2 M	M				0 06	6 54	4 45	11 05
5		1/3 M	M						1 75	1 75
6		1/4 M	M				0 04	2 40	2 44	
7		1/5 M	M				0 03		0 03	
8		Total Class 1M	1M				0 06	5 61	8 90	15 57
9		Total Class 1M & 1M		2,520 56	277 82	11 70	366 23	356 66	814 38	4,347 35
10										
11	1	Sou. Ry. Co.	100% B	1,599 74	0 78		78 23	188 44	41 2,006 60	
12										
13	1B	Sou. Ry. Co.	2/3 B				0 04		0 04	
14		1/2 B	B	1 07			0 38	1 17	5 44	8 06
15		1/3 B	B					0 11	0 11	
16		Total Class 1B	1B	1 07			0 42	1 17	5 55	8 21
17		Total Class 1B & 1B		1,600 81	0 78		78 65	189 61	144 96	2,014 81
18		Total Class 1M & 1B		4,121 37	278 60	11 70	444 88	546 27	959 34	6,361 99
19										
20	3A		100% M	501 90	149 39	1 69	48 66	113 80	105 89	921 33
21	3A		1/2 M				0 12	1 37	2 17	3 66
22		Total Class 3AM & 3AM		501 90	149 39	1 69	48 78	115 17	108 06	924 99
23	3A		100% B	132 58			8 28	18 11	12 23	171 20
24		Total Class 3AM & 3AB		634 48	149 39	1 69	57 06	133 28	120 29	1,096 19
25										
26	3B		100% M	230 85	49 03	0 54	38 45	26 04	77 60	422 51
27										
28	3B		1/2 M						0 88	0 88
29		1/3 M	M			4 57	0 91		75 50	80 98
30		Total Class 3BM				4 57	0 91		76 38	81 86
31		Total Class 3BM & 3BM		230 85	49 03	5 12	39 36	26 04	153 98	504 37
32	3B		100% B	13 91			0 27	0 72		14 90
33		Total Class 3B & 3B		244 76	49 03	5 11	39 63	26 76	153 98	519 27
34										
35	4A		100% M	424 25	2 04	1 10	37 84	61 24	90 57	617 04
36										
37	4A		1/2 M						4 45	4 45
38		1/3 M	M					3 07		3 07
39		Total Class 4AM						3 07	4 45	7 52
40		Total Class 4AM & 4AM		424 25	2 04	1 10	37 84	64 31	95 02	624 56
41	4A		100% B	290 78			8 99	27 26	5 14	332 17
42		Total Class 4AM & 4AB		715 03	2 04	1 10	46 83	91 57	100 16	956 73
43										
44	5		100% M	393 28	111 94	31 44	40 28	10 43	298 43	725 80
45		100% B	B	61 01			6 58	35 64	22 29	125 52
46		Total Class 5M & 5B		364 25	111 94	31 44	46 86	46 07	320 72	921 32
47										
48										
49										
50										
51		Class 3		877 27	191 72	6 80	96 67	161 84	217 27	1,615 46
52										
53										
54										
55		TOTAL MAIN LINES		3,980 84	590 22	51 04	522 49	572 61	1,469 87	7,197 07
56		TOTAL BRANCH LINES		2,099 09	0 78		102 77	271 34	184 62	2,658 60
57		GRAND TOTAL		6,079 93	591 00	51 04	625 26	844 95	1,654 49	9,855 67
58		Miles of road or track electrified (included in preceding grand total)		-0-0	1	1	5	4	5	6

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	1	Southern Railway Co.	B	9 04			0 84	0 37		10 25
2		"	B	9 21			0 19	1 24		11 34
3		"	M					1 46		1 46
4		"	B	5 17						5 17
5		"	M					3 20		3 20
6		"	M					0 23		0 23
7		"	M					1 01		1 01
8		"	M					0 64		0 64
9		"	B	9 98			1 27	0 83		12 08
10		"	M			0 11				0 11
11		"	M					0 06		0 06
12		"	B	10 64			0 14	3 25		14 03
13		"	B	3 76			0 13	1 11		5 00
14		"	B	1 84			0 03	0 25		2 12
15		"	B	0 02						0 02
16		"	M	0 25						0 25
17 4A		"	M	6 17						6 17
18 3A		"	B	12 02				0 17		12 20
19 3A		"	B	28 55				0 63	0 33	29 51
20 1		"	B				0 03	0 31		0 34
21		Total		97 36		0 11	2 63	15 49	4 60	115 19
				97			3	15	5	115

REFERENCES FOR SCHEDULE 411-A. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR:-

Line 1 - Orange, Va., to Gordonsville, Va., 9.04 miles, leased to Chesapeake & Ohio Ry. Co. under agreement dated December 23, 1890, effective March 1, 1890, for 99 years and one month, renewable thereafter forever, at an annual rental of \$6,000.

Line 2 - Line from Anderson, S. C., to Belton, S. C., 9.91 miles, leased to Blue Ridge Ry. Co., under agreement dated December 27, 1901, and supplemental agreement dated April 1, 1940 decreases rental to \$5,000.00, from April 1, 1940. (Assigned to Carolina and Northwestern Agreement dated July 1, 1951).

Line 3 - Track near Seneca, S. C., leased to Blue Ridge Ry. Co., under agreement dated April 27, 1918, terminable upon end of control of A&C Air Line by Southern Ry. Co. Rental \$600.00 per annum. (Assigned to Caro. & N.W. Ry. Agreement dated July 1, 1951).

Line 4 - Ware Shoals Junction, S. C., to End of Line, 5.17 Miles, operated by Ware Shoals Railroad Company under agreement dated August 23, 1908, for which no rent was charged.

Line 5 - Yard Tracks at Louisville, Ky., leased to Kentucky and Indiana Terminal R.R. Co., under agreement dated January 26, 1917, supplemental agreements of March 30, 1921 and October 10, 1958, terminable upon 18 months notice. Rental \$5,252. per annum.

Line 6 - Track at Durham, N. C., - .23 mile - leased to Norfolk & Western Railway under agreement dated May 1, 1905, to continue during life of 99 year lease between Southern Railway and North Carolina Railroad. Rental \$240.00 per annum.

- Continued on Page 119 -

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

(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement,

should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as

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

Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT										LINE OWNED, NOT OPERATED BY RESPONDENT				New line constructed during year (k)
		LINE OWNED				Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)		Branch lines (j)			
		Main line (b)	Branch lines (c)													
1	Dist. of Columbia									3 43	3 3 43	3				
2	Virginia	234 34	4 338 77	9	68 00	8	40 07	0 681 18	1		37 59	8				
3	North Carolina	242 24	2 465 97	6	314 94	5 138 75	4 121 11	1 1,283 01	3							
4	South Carolina	194 65	2 142 86	3	136 12	6 526 24	6	999 87	0		21 25	1				
5	Georgia	453 98	4 132 45	3	170 22	0 50 04	0 96 19	6 902 88	3		12 03	2				
6	Alabama	556 20	6 231 99	2	147 12	7	28 58	9 963 89	4		26 49	6				
7	Mississippi	34 13	4		9 75	0	1 81	2 45 69	6							
8	Tennessee	461 15	1 144 98	5	31 46	1	44 97	5 682 56	2							
9	Kentucky	83 01	3 25 31	5			24 71	5 133 03	3							
10	Indiana	116 83	7 116 96	7	1 63	2	2 01	2 237 43	8							
11	Illinois	144 03	4 1 11	1			1 82	2 146 96	7							
12																
13																
14																
15																
16	TOTAL MILEAGE (single track)	2,520 56	01,600 40	1	879 24	9 715 03	5 364 70	5 6,072 93	0		97 36	7				

1600.401
 4120.961
 97.367
 4218.328

414. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

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

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

Give subtotals for each of the several numbered classes.

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

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

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

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

Class (5) includes all tracks operated and maintained by another company but over which the respondent has the right to operate some or all of its trains. In the tracks of this class the respondent has no proprietary rights but only the rights of a licensee. 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 should be stated to the nearest hundredth of a 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							
Total							
Miles of road or track electrified (included in each preceding total)							

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
Total							

30 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

(For switching and terminal companies only)

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 (A). Lengths should be stated to the nearest hundredth of a mile.

[illegible]

417. INVENTORY OF EQUIPMENT

Instructions for reporting locomotive and passenger-train car data, pages 100 and 101:

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 "n/w" means a unit placed in service for the first time on any railroad.
3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (h); units rented from others for a period less than one year should not be included in column (i).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to

an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "C" unit may be equipped with hostler controls for independent operating at terminals.

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

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

sel 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.

7. Column (k) should show aggregate capacity for all units reported in column (j), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes), or tractive effort of steam locomotive units; 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.

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

Line No.	Type or design of units	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED					Owned and used	Leased from others	Total in service of respondent (col. (h)+(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others	Units retired from service of respondent whether owned or leased, including reclassification					
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
<i>Locomotive Units</i>												
1	Diesel-Freight-----A units	633 *	55			23	66	545	100	645	1,465,650 (H.P.)	20
2	Diesel-Freight-----B units											
3	Diesel-Passenger-----A units					7		7		7	15,750	
4	Diesel-Passenger-----B units											
5	Diesel-Multiple purpose--A units											
6	Diesel-Multiple purpose--B units											
7	Diesel-Switching-----A units	91				4	21	74		74	84,960	
8	Diesel-Switching-----B units	5						5		5	5,000	
9	Total (lines 1 to 8)-----	729	55			34	87	631	100	731	1,571,360	20
10	Electric-Freight-----											
11	Electric-Passenger-----											
12	Electric-Multiple purpose-----											
13	Electric-Switching-----											
14	Total (lines 10 to 13)-----											
15	Other-----											
16	Grand total (lines 9, 14, 15)-----	729 *	55			34	87	631	100	731	xxxx	20

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	Before Jan. 1, 1950 (b)	Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)	DURING CALENDAR YEAR					TOTAL (i)
						1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)	
17 Diesel-----	87	120	24	85	282	39	39	55			731
18 Electric-----											
19 Other-----											
20 Total (lines 17 to 19)-----	87	120	24	85	282	39	39	55			731

RAILROAD CORPORATIONS—OPERATING—A.

417. INVENTORY OF EQUIPMENT—Continued											
UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS											
Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR				UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED			Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h) + (i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(l)
PASSENGER-TRAIN CARS											
<i>Non-Self-Propelled</i>											
21	Coaches [PA, PB, PBO]	81				6	13	76	76	(Seating capacity) 3,724	
22	Combined cars [All class C, except CSB]	9				2		11	11	231	
23	Parlor cars [PBC, PC, PL, PO]	41				6	4	43	43	1,118	4
24	Sleeping cars [PS, PT, PAS, PDS]										
25	Dining, grill and tavern cars [All class D, PD]	0				4	2	11	11	XXXX	
26	Postal cars [All class M]	5				1	1	5	5	XXXX	
27	Non-passenger carrying cars [All class B, CSB, PSA, IA]	35					10	25	25	XXXX	
28	Total (lines 21 to 27)	180				21	30	171	171	5,073	4
<i>Self-Propelled Rail Motorcars</i>											
29	Electric passenger cars [EP, ET]										
30	Electric combined cars [EC]										
31	Internal combustion rail motorcars [ED, EG]										
32	Other self-propelled cars (Specify types)										
33	Total (lines 29 to 32)										
34	Total (lines 28 and 33)	180				21	30	171	171	5,073	4
COMPANY SERVICE CARS											
35	Business cars [PV]	16				2	2	16	16	XXXX	
36	Boarding outfit cars [MWY]	44				2	3	43	43	XXXX	
37	Derrick and snow removal cars [MWU, MWV, MWW, MWK]	29					4	25	25	XXXX	
38	Dump and ballast cars [MWB, MWD]	288	54			15	54	303	303	XXXX	
39	Other maintenance and service equipment cars	1,025				95	50	1,070	1,070	XXXX	
40	Total (lines 35 to 39)	1,402	54			114	113	1,457	1,457	XXXX	

417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 102 and 103:

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

2. In column (p) give the number of units purchased or built in company shops. In column (q) 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 (z); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (u); units rented from others for a period less than one year should not be included in column (v).

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

Line No.		Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES DURING THE YEAR					Units retired from service of respondent whether owned or leased, including reclassification (t)
					UNITS INSTALLED					
					Per diem (n)	Non-per diem (o)	New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)		All other units, including reclassification and second hand units purchased or leased from others (s)
FREIGHT-TRAIN CARS										
41	Box-General Service (unequipped) (All B, L070, R-00, R-01)-----	14,396*						231		227
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)-----	8,653*			100	60		127		442
43	Box-Special Service (A-00, A-10)-----	939*						21		40
44	Gondola-General Service (All G (except G-9))-----	4,499*						17		181
45	Gondola-Special Service (G-9, J-00, all C, all E)-----	675*						6		22
46	Hopper (open top)-General Service (All H (except H-70))-----	7,768*			86			19		534
47	Hopper (open top)-Special Service (H-70, J-10, J-20, all K)-----	724*			125			11		19
48	Hopper (covered) (L-5)-----	5,232*								31
49	Tank, under 12,000 gallons (T-0, T-1, T-2, T-3)-----									
50	Tank, 12,000-18,999 gallons (T-4)-----		49*							
51	Tank, 19,000-24,999 gallons (T-5, T-6)-----									
52	Tank, 25,000 gallons and up (T-7, T-8, T-9)-----									
53	Refrigerator (meat)-Mechanical (R-11, R-12)-----									
54	Refrigerator (other than meat) -Mechanical (R-04, R-10)-----	5*								
55	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)-----									
56	Refrigerator (other than meat) -Non-Mechanical (R-03, R-05, R-13, R-16)-----									
57	Stock (All S)-----									
58	Autorack (F-5, F-6)-----	59*			48					1
59	Flat-General Service (F-0)-----	716*						4		97
60	Flat-Special Service (F-1, F-20, F-30, F-40, F-9, L-2, L-3)-----	5,744*			85			431		980
61	Flat-TOFC (F-7, F-8)-----	63*								
62	All other (L-0, L-1, L-4, L080, L090)-----									7
63	Total (lines 41 to 62)-----	49,513*	49*	444	60			867		2,581
64	Caboose (All N)-----	XXXX	370*	51				4		55
65	Total (lines 63 and 64)-----	49,513*	479*	495	60			871		2,636
66	Grand total, all classes of cars (lines 34, 40 and 65)-----	49,513*	2,001*	549	60			1,006		2,779
			New units purchased or built			Units rebuilt or acquired				
			General funds		Incentive funds		General funds		Incentive funds	
			NONE		NONE		NONE		NONE	

¹ Box, unequipped (which relates to incentive per diem order)

¹ Box, unequipped (which relates to incentive per diem order)

417. INVENTORY OF EQUIPMENT—Continued

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

5. Freight-train car type codes shown in column (m) 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. Per diem 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 basis under the code of per diem rules, or would be so settled if used by another railroad.

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (y) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	Leased to others (z)	Line No.
		Per diem (w)	Non-per diem (x)			
				Tons		
14,200	200	14,400		844,847	3	31
7,680	858	8,538		560,708	11	42
887	33	920		61,245	16	43
4,335		4,335		289,863		44
659		659		63,434		45
7,338	1	7,339		613,658		46
841		841		62,151		47
4,109	1,092	5,201		515,270	79	48
						49
49			49	4,900		50
						51
						52
						53
5		5		275		54
						55
						56
106		106		6,194		57
623		623		46,835		58
5,280		5,280		334,971	21	59
56		56		4,363		60
46,168	2,184	48,303	49	3,408,714	130	61
370		XXXX	370	XXXXXXXXXXXX	17	62
46,538	2,184	48,303	419	3,408,714	147	63
48,166	2,184	48,303	2,047	3,413,787	151	64
						65

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES OF THE YEAR				Units retired from service of respondent whether owned or leased, including reclassification (k)
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED				
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)	
	FLOATING EQUIPMENT							
67	Self-propelled vessels (Tugboats, car ferries, etc.)-----	XXXX						
68	Non-self-propelled vessels (Car floats, lighters, etc.)-----	XXXX						
69	Total (lines 67 and 68)-----	XXXX	NONE					
	HIGHWAY REVENUE EQUIPMENT							
70	Bogie-chassis-----	XXXX	1,545					481
71	Dry van-----	XXXX	1,740	500			429	731
72	Flat bed-----	XXXX	147					
73	Open top-----	XXXX	100					32
74	Mechanical refrigerator-----	XXXX	22					22
75	Bulk-----	XXXX						
76	Insulated-----	XXXX	388				10	
77	Platform, removable sides-----	XXXX						
78	Other trailer or container-----	XXXX	62					62
79	Tractor-----	XXXX						
80	Truck-----	XXXX						
81	Total (lines 70 to 80)-----	XXXX	4,004	500			439	1,328

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported; in col. (w) + (x) (see ins. 4) (v)	Leased to others (x)	Line No.
		Per diem (w)	Non per diem (x)			
				(Tons)		
		XXXX				67
		XXXX				68
		XXXX	NONE			69
1,064		XXXX	1,064			70
1,838	100	XXXX	1,938			71
147		XXXX	147			72
68		XXXX	68			73
		XXXX				74
		XXXX				75
398		XXXX	398			76
		XXXX				77
		XXXX				78
		XXXX				79
3,515	100	XXXX	3,615			80
		XXXX				81

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 8; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 9; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 10. Vehicle miles in terminal service should be reported on lines 12 and 13.

In reporting traffic carried and traffic handled 1 mile on lines 14 to 21, and on lines 40 to 45, both inclusive, show the total number of tons and ton-miles of revenue freight in column (f) 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				
1	Vehicles owned or leased:			
2	Number available at beginning of year			
3	Number installed during the year			
4	Number retired during the year			
5	Number available at close of year			
6	Vehicle miles (including loaded and empty):			
7	Line haul (station to station):			
8	Passenger vehicle miles	XXXXXX		XXXXXX
9	Truck miles		XXXXXX	XXXXXX
10	Tractor miles		XXXXXX	XXXXXX
11	Terminal service:			
12	Pick-up and delivery			
13	Transfer service			
14	Traffic carried:			
15	Tons—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
16	Tons—Revenue freight—Terminal service only	XXXXXX	XXXXXX	XXXXXX
17	Revenue passengers—Line haul	XXXXXX		XXXXXX
18	Revenue passengers—Terminal service only	XXXXXX		XXXXXX
19	Traffic handled 1 mile:			
20	Ton-miles—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
21	Revenue passenger-miles—Line haul	XXXXXX		XXXXXX
NONREVENUE SERVICE				
22	Vehicles owned or leased:			
23	Number available at beginning of year			
24	Number installed during the year			
25	Number retired during the year			
26	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)
40	Traffic carried:			
41	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
42	Revenue passengers	XXXXXX		XXXXXX
43	Traffic handled 1 mile:			
44	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
45	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.
						1
						2
						3
						4
						5
						6
						7
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		8
XXXXXX		XXXXXX			XXXXXX	9
XXXXXX				XXXXXX	XXXXXX	10
						11
						12
						13
						14
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	15
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	16
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	17
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	18
						19
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
						22
						23
						24
						25
						26
			366	689		
			46	178		
			13	68		
			399	799		

B. OPERATED BY OTHERS - Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
						40
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	41
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	42
						43
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	44
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	45

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

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

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1			
2	Central of Georgia Motor	Indirect control of Capital stock	June 17, 1963
3	Transport Company	through control of Central of Georgia Railroad Company	
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 the tracks on another right-of-way, whether or not owned or operated by the same company; that is, 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 right-of-way are involved, regardless of whether or not the rights-of-way involved are owned or leased

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

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

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated etc. with interlocking (e)	Date (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year.....	20	4		4	10	28	84	122
2	Crossings added: New crossings.....	1						1	
3	Change in protection.....								
4	Crossings eliminated: Separation of grade.....								
5	Change in protection.....							1	
6	Other causes.....								
7	Number at close of year.....	21	4		4	10	39	84	123
	NUMBER AT CLOSE OF YEAR BY STATES:								
8	.....								
9	Virginia.....	1					1	9	10
10	North Carolina.....				2	2	4	9	13
11	South Carolina.....	3					3	12	15
12	Georgia.....	6	2		1	3	12	13	25
13	Alabama.....	7				1	8	25	33
14	Mississippi.....								
15	Tennessee.....	2			1		3	10	13
16	Kentucky.....	1	1			1	3		3
17	Indiana.....	1	1			3	5	1	6
18	Illinois.....							5	5
19	.....								
20	.....								
21	.....								

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-activated devices with or without audible supplements. Include in column (j), 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 38 and 39, should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		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
				24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
30	Number at beginning of year-----	127	722			2	3	7		861	1,737	2,318		354	5,270
31	Added: By new, extended or relocated highway-----														
32	By new, extended or relocated railroad-----		3							3	2	1			6
33	Total added-----		3							3	2	1			6
34	Eliminated: By closing or relocation of highway-----														
35	By relocation or abandonment of railroad-----										1				1
36	By separation of grades-----											1			1
37	Total eliminated-----										1	1			2
38	Changes in protection: Number of each type added-----	3	14					1		18					18
39	Number of each type deducted-----					2	3	1		6	8	4			18
40	Net of all changes-----	3	17			-2	-3	0		15	-7	-4			4
41	Number at close of year-----	130	739			0	0	7		876	1,730	2,314		354	5,274
42	Number at close of year by States:														
43	Virginia-----	29	63					2		94		365		37	496
44	North Carolina-----	41	180							221	219	472		18	930
45	South Carolina-----	8	104							112	691	94		63	960
46	Georgia-----	19	68							87	287	288			662
47	Alabama-----	9	102					4		115	340	403		54	912
48	Mississippi-----	1	3							4	6	24		6	40
49	Tennessee-----	11	100							111	26	370		68	575
50	Kentucky-----	3	28					1		32	40	30		14	116
51	Illinois-----	9	48							57	62	66		49	234
52	Indiana-----		43							43	59	202		45	349
53															
54															
55															
56															

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 of 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	737	463	1,200
2	Added: By new, extended or relocated highway	8	3	11
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	1	5	6
5	Total added	9	8	17
6	Deducted: By closing or relocation of highway	1		1
7	By relocation or abandonment of railroad			
8	Total deducted	1		1
9	Net of all changes	8	3	11
10	Number at close of year	745	466	1,211
11	Number at close of year by States:			
12	Virginia	112	76	188
13	North Carolina	228	161	389
14	South Carolina	146	66	212
15	Georgia	94	31	125
16	Tennessee	69	78	147
17	Kentucky	18	22	40
18	Alabama	55	16	71
19	Mississippi	5	3	8
20	Illinois	10	1	11
21	Indiana	8	12	20
22				
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 38, column (e).

ANNUAL REPORT 1972 CLASS I

#126100

SOUTHERN RAILWAY CO.

3 OF 3

53. 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:

- (W) Wooden ties untreated when applied.
- (T) Wooden ties treated before application.
- (S) Ties other than wooden (steel, concrete, etc.) indicate type in column (A).

Report new and second-hand (relay) ties separately, indicating in column (A) which ties are new.

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign ties, 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 plant 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.

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)	Cross-ties			Switch and Bridge Ties			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of cross-ties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per 55 feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	W	1 517 682	\$ 6.26	\$ 9 495 929	4 666 481	\$ 198.37	\$ 925 695	
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	1 517 682	6.26	9 495 929	4 666 481	198.37	925 695	

21 Amount of salvage on ties withdrawn \$ -0-
22 Amount chargeable to operating expenses \$ 10,421,624 ✓
23 Amount chargeable to additions and betterments \$ -0-
24 Estimated number of cross-ties in all maintained tracks:

(a) Wooden ties

(b) Other than wooden ties (steel, concrete, etc.)

TOTAL

Numt
25,537,748

Percent of Total
100.00

25,537,748

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.

Line No.	Class of ties	CRACKS			SWITCH AND BRIDGE TIES			Remarks
		Total number of ties applied	Average cost per tie	Total cost of cracks laid in new tracks during year	Number of feet (board measure) laid in tracks	Average cost per M feet (board measure)	Total cost of switch and bridge ties laid in new tracks during year	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	T	62,572	\$ 5.46	\$ 341,720	787,794	\$ 196.13	\$ 154,517	
2	T	3,509	5.12	759	38,787	15.00	582	
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	66,081	5.20	343,479	826,581	187.63	155,099	

21. Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid 1.44
22. Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 41.80

Note: The difference between returns in Schedule 211 Acct. 8 ties and Schedules 513 and 514 is due to adjustments. The latter schedules include current items only.

515. RAILS LAID IN REPLACEMENT

(See particulars of all rails applied during this year in connection with replacement of rails in previously constructed tracks maintained by the railroad.)

1. 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 (e) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid for the rails, and the cost of handling rails in general supply and storage yards. The cost of unloading, handling over carrier's own lines, and placing the rails in tracks, and of track service in connection with the distribution of the rails, should not be included in this schedule.

The sum of entries on lines 22, 23, and 24 should equal the total of columns (d) and (e).

A material difference between the return on line 23 and the charges 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 charges to investment account No. 9, should be explained in a footnote.

Line No.	Class of rail (a)	RAIL APPLIED AS 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)	Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)				
1	2	115	166	28 516	171.78		
2	2	132	71.054	12 679	420	178.14	
3	4	100	1 432	50 876	35 23		
4	4	115	31	685	22 10		
5	4	130	2 069	46 426	22 14		
6	4	131	3 037	96 082	31 64		
7	4	132	8 639	278 033	32 00		
8							
9							
10							
11							
12							
13							
14							
15			2 711.9	12 707	934		
16			4 152.8	472	162		
17							
18							
19							
20	TOTAL		86 478	13 180 038	152.40		

- 21 Number of tons (2,000 lb.) of relayers and scrap rail taken up 76,709
- 22 Salvage value of rails released \$ 1,712,241
- 23 Amount chargeable to operating expenses \$ 2,065,129
- 24 Amount chargeable to additions and betterments \$ 2,462,668
- 25 Miles of new rail laid in replacement (all classes of tracks) 611.78 (rail-miles)
- 26 Miles of new and second-hand rails laid in replacement (all classes of tracks) 747.28 (rail-miles)
- 27 Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) * 131 (pounds)
- 28 Tons of rail sold as scrap and amount received therefor 27,984 (tons of 2,000 lb.); \$ 990,096
- 29 Track-miles of welded rail installed this year 342.56; total to date 2,332.07

Note: The difference between the return on line 23 and the charges to Operating Expense Acct. 214, is due to journal entries, vouchers and bills.

*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.

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, or in as applicable.

Line No.	Class of rail	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		WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year	
	(a)	Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)	(d)	Average cost per ton (2,000 lb.) (e)	Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)	(h)	Average cost per ton (2,000 lb.) (i)
1	2	132	62	9 910	159 88				
2	4	100	7	162	23 71				
3	4	131	7	161	23 00				
4	4	132	15	345	23 00				
5	4					85	5	121	24 20
6	4					100	1 122	25 040	22 32
7	4					115	6	126	21 00
8	4					131	2 488	55 572	22 34
9	4					132	853	19 045	22 33
10									
11									
12									
13									
14									
15									
16			42	9912					
17			27	472					
18									
19									
20	TOTAL	XXXX	91	10 582	116 28	XXXX	4 471	99 905	22 33

- 21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 81
22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 41.80

Note: The difference between returns in Schedule 211 Acct. 9 rails and Schedules 515 and 516 is due to adjustments. The latter Schedules include current items only.

517. GAGE 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 gage, 4 feet 8½ inches, show the gage of each part in column (d). Road and track occupied under lease 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)	(2)	(3)	(4)	
1	132	2	141	43		
2	131		539	27		
3	130		141	16		
4	115		1	22		
5	112		16	56		
6	100	1	537	75		
7	85	1	031	32		
8	75		254	65		
9	70		25	72		
10	60		7	36		
11	56		8	53		
12						
13						
14						
15						
16						
17						
18						
19						
20						

1. Give the various statistical items called for concerning this 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 400 to 501 and 520 to 525). Locomotive unit-miles should include all miles made by each locomotive unit.

2. Passenger cars; as used here, it refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class I freight railroads, whose interstate rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

3. Item No. 1 includes miles of road operated under trackage rights.

4. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Item 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 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 freight car.

5. Item 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 includable in account No. 10, "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 transfer," should be excluded. Item 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form GB-B, Item 2.

6. For net ton-miles, Item 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 on page 117.

Item No.	Item (b)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)	Work trains (e)
1	Average mileage of road operated (State in whole numbers)	6 073	9 07	6 080	xx xx xx
TRAIN-MILES					
2	Diesel locomotives	15 611 484	640 054	16 251 538	xx xx xx
3	Other locomotives				xx xx xx
4	Total locomotives	15 611 484	640 054	16 251 538	135 510
5	Motorcars				
6	Total train-miles	15 611 484	640 054	16 251 538	135 510
LOCOMOTIVE UNIT-MILES					
7	Road service	50 628 385	2 233 963	52 862 348	xx xx xx
8	Train switching	1 371 902		1 371 902	xx xx xx
9	Yard switching	6 619 110	39 870	6 658 980	xx xx xx
10	Total locomotive unit-miles	58 619 397	2 273 833	60 893 230	xx xx xx
CAR-MILES					
11	Total motorcar car-miles				xx xx xx
12	Loaded per diem freight cars	471 395 835		471 395 835	xx xx xx
13	Loaded non-per diem freight cars	121 072 985		121 072 985	xx xx xx
14	Empty per diem freight cars	365 241 930		365 241 930	xx xx xx
15	Empty non-per diem freight cars	90 886 346		90 886 346	xx xx xx
16	Cabooses	15 611 484		15 611 484	xx xx xx
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	1,064 208 580		1,064 208 580	xx xx xx
18	Passenger coaches	1 105 697	2 753 949	3 859 646	xx xx xx
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)	318 827	583 307	902 134	xx xx xx
20	Sleeping and parlor cars	143 029	1 892 746	2 035 775	xx xx xx
21	Dining, grill and tavern cars	14 181	592 545	606 726	xx xx xx
22	Head-end cars	752 947	475 563	1 228 510	xx xx xx
23	Total (lines 18, 19, 20, 21, and 22)	2 334 591	6 296 130	8 632 721	xx xx xx
24	Business cars	64 347	262 904	267 251	xx xx xx
25	Crew cars (other than cabooses)				xx xx xx
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	1,066 607 548	6 561 034	1,073 168 582	xx xx xx
GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE					
27	Gross ton-miles of locomotives and tenders (thousands)	6 328 790	279 295	6 603 085	xx xx xx
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	60 273 154		60 273 154	xx xx xx
29	Gross ton-miles of passenger-train cars and contents (thousands)	149 217	425 522	574 739	xx xx xx
30	Train-hours—Total	767 892	13 903	781 795	xx xx xx
REVENUE AND NONREVENUE FREIGHT TRAFFIC					
31	Tons of revenue freight	xx xx xx	xx xx xx	114 050 853	xx xx xx
32	Tons of nonrevenue freight	xx xx xx	xx xx xx	3 435 562	xx xx xx
33	Total tons revenue and nonrevenue freight	xx xx xx	xx xx xx	117 486 415	xx xx xx
34	Ton-miles—Revenue freight in road service (thousands)	xx xx xx	xx xx xx	27 595 360	xx xx xx
35	Ton-miles—Revenue freight in lake transfer service (thousands)	xx xx xx	xx xx xx		xx xx xx
36	Total ton-miles—Revenue freight (thousands)	xx xx xx	xx xx xx	27 595 360	xx xx xx
37	Ton-miles—Nonrevenue freight in road service (thousands)	xx xx xx	xx xx xx	536 708	xx xx xx
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	xx xx xx	xx xx xx		xx xx xx
39	Total ton-miles—Nonrevenue freight (thousands)	xx xx xx	xx xx xx	536 708	xx xx xx
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	28 132 668		28 132 668	xx xx xx
REVENUE PASSENGER TRAFFIC					
41	Passengers carried—Total	xx xx xx	xx xx xx	224 801	xx xx xx
42	Passenger-miles—Total	xx xx xx	xx xx xx	84 094 521	xx xx xx

332. 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 unloaded, 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."

Item No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
FREIGHT TRAFFIC				
201	Number of cars handled earning revenue—Loaded			
202	Number of cars handled earning revenue—Empty			
203	Number of cars handled at cost for tenant companies—Loaded			
204	Number of cars handled at cost for tenant companies—Empty			
205	Number of cars handled not earning revenue—Loaded			
206	Number of cars handled not earning revenue—Empty			
207	Total number of cars handled			
PASSENGER TRAFFIC				
208	Number of cars handled earning revenue—Loaded	Not Applicable to Respondent		
209	Number of cars handled earning revenue—Empty			
210	Number of cars handled at cost for tenant companies—Loaded			
211	Number of cars handled at cost for tenant companies—Empty			
212	Number of cars handled not earning revenue—Loaded			
213	Number of cars handled not earning revenue—Empty			
214	Total number of cars handled			
215	Total number of cars handled in revenue service (items 207 and 214)			
216	Total number of cars handled in work service			

Number of locomotive-miles in yard switching service: Freight,; passenger,

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, when was paid or is payable under labor awards, for the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includable in F.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

Line No.	Group No.	Class of employees (a)	AMOUNT OF COMPENSATION					
			Under labor awards (b)		Other back pay (c)		Totals (d)	
			\$		\$		\$	
1	I	Executives, officials, and staff assistants				707		707
2	II	Professional, clerical, and general			53	834	53	834
3	III	Maintenance of way and structures			104	651	104	651
4	IV	Maintenance of equipment and stores			820	268	820	268
5	V	Transportation (other than train, engine, and yard)			33	144	33	144
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)			33	908	33	908
7	VI (b)	Transportation (train and engine service)			1	646	1	646
8		TOTAL			2	742	2	742

9 Amount of foregoing compensation that is chargeable to operating expenses: \$ (Accrued for in applicable period)

Note: Col. (c) Back time payments as part of National Wage Agreements.

Continued from Page 06 -

REFERENCES FOR SCHEDULE 411-A, MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR:-

Line 7 - Side track at Columbia, S.C., leased to Columbia Union Station Co., under agreement dated February 1, 1903, for the period February 1, 1903 to February 1, 1962. Rental \$400.00 per annum and agreement dated July 24, 1933, terminable 60 days notice. Rental \$731.80 per annum, plus 4% per annum on additions and betterments.

Line 8 - Side track at Augusta, Ga., leased to Augusta & Summerville R.R., under agreement dated April 7, 1928, for the period March 21, 1928 to March 30, 1946. Rental \$300.00 per annum. Supplemental agreement October 12, 1955.

Line 9 - York, Ala., to Milita, Ala., 9.98 miles leased to The Alabama Great Southern RR Co. Agreement dated August 1, 1951, effective same date. Rental \$10.00 per annum.

Line 10 - Irondale Jct., Ala. - 0.11 miles A.G.S. RR Passenger connection - Agreement pending.

Line 11 - Operated by Central of Georgia RR. Agreement September 21, 1961.

Line 12 - Gurnee Jct. to Blocton, Ala. - 11.43 miles not operated - Transfer 0.70 mile main to way switching at Blocton leaving 10.64 miles. -- Transfer 0.31 mile way switching to line 21, track leased to Woodstock & Blocton Ry. Co. to serve A.E. Burgess and Co. at Blocton.

Line 13 - Seymour, Ala. to Piper, Ala. - 3.76 miles not permanently abandoned but at present not operated.

Line 14 - Vidalia, Ala. to Beile Ellen, Ala. - 1.84 miles not permanently abandoned but at present not operated.

Line 15 - Clarksville, Va. - 0.02 miles Joint Turnout Connection to N.F.&D. Railway.

Line 16 - Leeds, Ala., New Main Connection between C. of Ga. and Sou. Ry. Co. - 0.25 miles.

Line 17 - Aiken to Warrenville, S.C. - 6.17 miles not operated.

Line 18 - McDonough to Griffin, Ga. - 12.03 miles not operated.

Line 19 - Moccasin Gap to Bristol, Va. - 28.55 miles not operated.

Line 20 - Blocton, Ala. - Track leased to Woodstock & Blocton Ry. Co. to serve A.E. Burgess Co., 0.31 mile and turnout constructed by Sou. Ry. Co. connecting to T.C.I. & R.R. Co., 0.03 mile.

2. In columns (a) and (b) enter the name and position of each of the 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.

3. 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.

4. 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 details as to division of the compensation should be reported in schedule 504.

5. Other compensation to be entered in column (d) includes, but is not limited to, commissions; bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported), or any other arrangement which constitutes a form of compensation. Give the details of any plan not previously reported, the basis of determination of the ultimate benefits payable, and the payments or provisions made during the year.

6. 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.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (if in instructions) (c)	Other compensation during the year (d)
1	Total salaries, payments and other compensation per annum received			
2	From Southern Railway System Companies were:			
3				
4	W. G. Clayton, Jr.	President	130,000	46,814
5	L. S. Crane	Executive Vice President (\$85,000 prior 2-1-72)	90,000	23,952
6	R. S. Hamilton	Executive Vice President (\$85,000 prior 2-1-72)	90,000	22,309
7	L. H. McGlothlin	Executive Vice President (\$80,000 prior 2-1-72)	90,000	24,093
8	G. S. Paul	Executive Vice President (\$80,000 prior 2-1-72)	90,000	20,684
9	E. T. Breathitt	Vice Pres.-Public Affairs (Effective 3-1-72)	70,000	440
10	K. A. Stoecker	Vice President-Finance	65,000	16,779
11	R. E. Franklin	President-Conf. of G. R. R. Co.	65,000	16,178
12	E. G. Kreyling, Jr.	Vice President-Marketing	60,000	14,124
13	J. L. Jones	Vice President-Mkt. Info. Div.	60,000	14,098
14	E. D. McLean	Vice President-Purch. & R. R.	60,000	14,530
15	H. B. Hall	Vice President-Transportation	60,000	14,364
16	W. W. Simpson	Vice President-Engineering	50,000	13,166
17	W. T. Geeslin	Asst. Vice President-Pub. Rel.	55,000	7,366
18	A. B. McKinnon	Vice President-Law	55,000	12,957
19	E. F. Mack, Jr.	Asst. to President	52,000	7,489
20	E. L. Barton	Asst. to the President	52,000	8,752
21	E. L. Dearhart, Jr.	Vice President-Sales (\$42,360 prior 2-1-72)	50,000	6,300
22	J. P. Duncan, Jr.	Dir. Agri.-Business Services	50,000	7,385
23	H. R. Moore	General Manager-Eastern Lines (\$47,700 prior 11-16-72)	50,000	6,774
24	D. R. McArdle	Comptroller	48,000	11,251
25	J. A. Bistline	Asst. Vice Pres.-Gen. Counsel	46,500	6,652
26	J. H. Bradley	Asst. Vice Pres.-Transportation (\$42,500 prior 5-16-72)	45,050	5,248
27	E. D. Hedberg	Asst. Vice Pres.-Pers. Admin. (\$40,500 prior 5-16-72) (\$43,000 prior 11-16-72)	45,000	5,163
28	A. H. Douglas	Resident Vice President	45,000	6,011
29	E. H. Banner	Asst. Vice Pres.-Market. Res.	45,000	5,900
30	J. G. Moore	Asst. Vice Pres.-Mechanical	44,500	5,927
31	R. E. Loomis	Asst. Vice Pres.-Labor Rel. (\$42,000 prior 11-16-72)	44,000	5,090
32	A. M. Cary	Asst. Vice Pres.-M&E (\$40,200 prior 8-16-72)	44,000	5,716

(A) - See note on page 1205

362. 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. Other compensation to be entered in column (d) includes, but is not limited to, commissions; bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported); or any other arrangement which constitutes a form of compensation. 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.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum at close of year (see instructions) (c)	Other compensation during the year (d)
1	B. J. Evers	Asst. Vice Pres. - Markets Mgt. (\$40,324 prior 11-16-72)	43,324	5,425
2	W. G. Handfield	Asst. Vice Pres. - Tax (\$40,000 prior 8-16-72)	43,600	5,070
3	J. L. Tapley	General Solicitor (\$41,000 prior 11-16-72)	42,600	1,964
4	L. O. Tessier	Asst. Vice Pres. - Purch. & Mktg. Mgt. (\$40,425 prior 11-16-72)	42,500	5,136
5	J. J. Townsend	Gen. Mgr. - Industrial Develop. (\$36,680 prior 11-16-72)	42,090	4,700
6	C. E. Wilbanks	Vice President (\$72,000 prior 3-1-72)	42,090	12,218
7	W. F. Oglesby	Asst. to Exec. Vice Pres. - Oper. (\$40,000 prior 8-16-72)	42,000	6,157
8	P. C. Shu	Asst. Vice Pres. - Sec. & Spec. Ser. (\$39,996 prior 11-16-72)	41,936	5,636
9	B. B. Buxwell	Gen. Mgr. - Western Line (\$38,500 prior 8-16-72)	41,000	4,903
10	W. C. Antoine	General Tax Attorney (\$39,000 prior 11-16-72)	41,000	4,956
11	W. E. Mitchell, Jr.	General Solicitor (\$39,000 prior 11-16-72)	40,600	4,812
12	M. E. Rogers	Chief Surgeon (\$38,100 prior 8-16-72)	40,500	5,414
13	H. C. Pace	Asst. Vice Pres. - C&A	40,000	5,109
14	G. M. Williams	Asst. Vice Pres. - Treasurer (\$38,000 prior 8-16-72)	40,000	4,937
15	C. C. Durand	Asst. Vice Pres. - Bus. Prog. (\$37,000 prior 11-16-72)	40,000	4,505
16	B. A. Wharton	Gen. Mgr. - Interm. Trans. (\$38,000 prior 2-1-72)	40,000	4,706
17	J. H. Dewey	General Auditor (\$36,500 prior 6-1-72)	33,500	4,490
18	J. E. Tipton	Asst. Vice Pres. - Bus. & Term. (\$36,000 prior 2-16-72)	38,160	5,540
19	H. C. Mauney	Resident Vice President (\$36,000 prior 2-16-72)	36,000	5,611
20	B. E. L. deButts	General Solicitor (\$35,200 prior 2-16-72)	36,931	4,316
21	B. B. Weinstein	Asst. Vice Pres. - Systems (\$35,000 prior 11-16-72)	36,000	4,317

(b) - See note on page 1203

Data for Schedule 66:

Other compensation consists of Directors' fees, premiums on group life insurance for benefits in excess of \$50,000 and the Bonus Plan.

Details of the Bonus Plan are as follows:

Bonus Plan and Deferred Compensation

In July 1970 the Southern Railway Company Board of Directors established two incentive bonus plans, one for senior executives of the Company and its subsidiaries (hereinafter called the "Executive Plan") and the other for middle management personnel of such companies (hereinafter called the "General Plan"). Only those Board members who are also members of Management of such companies are eligible to participate in either plan. The purpose of the plans is to enhance increased profitability by rewarding plan participants for collectively striving to attain and surpass a pre-determined profit objective set annually for the Company and its subsidiaries by the Board.

The plans are administered by the Board, with any member who is a participant in either plan obtaining in connection with Board actions affecting that plan. The Board determines which personnel are eligible to participate, the specific annual profit objective and the method of calculating the bonuses. The same person cannot simultaneously participate in both plans.

Under each plan the essential criterion upon which the bonus is based is income before Federal Income Taxes (hereinafter referred to as "Plan Income"), as shown on the Statement of Income in the Annual Report to Stockholders. While the Plan Income objective is not a forecast of earnings, the amount of bonus to be awarded participants is based upon the extent to which the Plan Income objective is achieved, surpassed, or falls short of achievement. The measure of the bonus is a percentage of the participant's annualized salary, based on the rate of such salary at the start of the bonus period.

Each participant in each plan has the election to receive his bonus in one of three ways: (1) 100% cash, to be distributed on or before March 1 of the year following; (2) 100% deferred, to be allocated to the participant's deferred savings account; or (3) 50% cash and 50% deferred. The election had to be made by December 15 of the year prior to the bonus year.

To the extent the bonus is allocated to a participant's deferred savings account, the amount of the bonus is translated into credits calculated by dividing the dollar value of the deferred bonus by the average of the closing per share prices for the Company's Common Stock on the New York Stock Exchange for all trading days in December of the year for which the bonus was awarded. The deferred savings account is a bookkeeping account maintained by the Company to record the participant's deferred bonus credits. The number of credits resident in each participant's account will be increased to reflect payment of cash dividends on the Company's Common stock. While in the account, the credits are restricted as to sale, assignment and transfer, among other things.

During each year for the first ten years following a participant's termination of employment with the Company (and with all its subsidiaries), one-tenth of the credits will be converted into cash on the basis described in the following sentence and distributed to such participant (or if he is deceased, to his beneficiary), so that for the participant all credits are converted and all cash will be distributed by the end of such ten-year period. The amount of cash distributed each year is arrived at by multiplying each credit being converted by an amount equal to the average of the closing per share prices for the Company's Common Stock on the New York Stock Exchange for all trading days in the December of the previous year.

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 payment, 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.

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.

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.

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Cunningham & Walsh, Inc.	Advertising	1,189,273
2	Price Waterhouse & Co.	Services	187,050
3	Baul's Lithograph	Printing	200,703
4	Sheriff, Inc.	Services	153,833
5	Association of American Railroads	Assessments	568,216
6	Southeastern Railroads		
7	Associated Bureaus	Assessments	1,200,657
8	Cabaniss, Johnston, Gardner and Clark	Legal Services	90,829
9	Covington & Burling	Legal Services	114,698
10	Greene, Buckley, Derieux & Jones	Legal Services	71,010
11	Hunter, Williams, Gay		
12	Powell & Gibson	Legal Services	56,068
13	Hall & Bloch	Legal Services	97,857
14			
15			
16			
17			
18			
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34			

504. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT FOR SERVICES RECEIVED OR PROVIDED

Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers salaries and other common costs between affiliated companies.

To be excluded are payments for the following types of services:

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- (d) Agreements relating to allocation of Federal income taxes between affiliated companies should be reported in Schedule 2 (p. 85).
- (e) 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 service aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

3. In column (b) indicate form of affiliation or control between the respondent and the company or person identified in column (a) as follows:

- (a) If respondent directly controls affiliate insert the word "direct".
- (b) If respondent controls through another company insert the word "indirect".
- (c) If respondent is under common control with affiliate insert the word "common".
- (d) If respondent is controlled directly or indirectly by the company listed in column (a) insert the word "controlled".
- (e) If control is exercised by other means such as a management contract or other arrangement of whatever kind insert the word "other" and footnote to describe such arrangements.

4. In column (c) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. When the affiliate listed in column (a) provides more than one type of service in column (c), list each type of service separately and show total for the affiliate. When services are both provided and received between the respondent and an affiliate they should be listed separately and the amounts shown separately in column (g).

5. In column (d) fully describe the basis for computing charges under each contract, agreement, etc.

6. In columns (e) and (f) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

7. In column (g) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (c). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the respondent and an affiliate.

Line No.	Name of Company or Individual and percent of gross income from respondent carrier		Form of Affiliation	Character of Service	Basis of Charge	Contract		Total Charges for Year		
	(a)	%				(b)	(c)	(d)	Date (e)	Term (f)	(P)(S)	(g)
1.	There are many transactions between respondent and companies affiliated with respondent for services received or provided. These transactions which include among others such items as rental of facilities used in operations, salaries of officers and employees, and many other common expenses. Items such as these are pooled among system companies with each operating company bearing an appropriate share of such costs. Since all such transactions relate to normal railroad operations they are not deemed reportable for this schedule.									
2.										
3.										
4.										
5.										
6.										
7.										
8.										
9.										
10.										
11.										
12.										
13.										
14.										
15.										

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.

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	C.N.O. & T.P. Ry. Co.	Direct	Locomotives (7)	\$ 56,000 (P)	\$ 56,000	\$
2	"	"	Passenger Cars (13)	501,033 (P)	501,033	
3	"	"	Radios & Misc. Equip.	2,036 (P)	2,036	
4	"	"	"	867 (S)	818	(51)
5	C. of Ga. R.R. Co.	"	Passenger Cars (4)	60,630 (P)	60,630	
6	"	"	Radios & Misc. Equip.	5,538 (P)	5,538	
7	"	"	Pass. Cars & Misc. Equip.	2,975 (S)	231	2,744
8	Atlanta Terminal Co.	"	Land and tracks	183,225 (P)	183,225	
9						
10						
11						
12						
13	Also, see schedule 205, page 20 of this report.					

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.... 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.... If yes, explain.

**564 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.

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	None								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
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565 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.

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	Ga. Ind. Realty Co.	Sou. Rail Term. Ala.	Direct	Land	\$135,739 (S)	\$135,739	-0-
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

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.

No

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motor 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.....	120,708,838			
2	Passenger.....	5,742,794			
3	Yard switching.....	16,341,318			
4	Total.....	142,792,950			
5	Work train.....	942,723			
6	GRAND TOTAL.....	143,735,673			
7	Total cost of fuel*.....	16,165,951			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	DIESEL	ELECTRIC	GASOLINE
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
11	Freight.....			
12	Passenger.....			
13	Yard switching.....			
14	Total.....			
15	Work train.....			
16	GRAND TOTAL.....			
17	Total cost of fuel*.....			

*Show cost of fuel charged to train and yard service (accounts Nos. 383 and 384, for other than electric, and accounts Nos. 383, 384, 385, and 386, 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.

NOTES AND REMARKS

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 num-

ber 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 amount 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."

Class	With	Date	Description
(1)	The Chase Manhattan Bank	5/ 1/72	Supplement to CSA dated 3/1/62
			1 - 100-Ton Hopper Car
(1)	The Chase Manhattan Bank	5/ 1/72	Supplement to Equipment Trust "WW"
			1 - 100-Ton Hopper Car
(1)	The Chase Manhattan Bank	5/ 1/72	Supplement to CSA dated 1/1/62
			1 - 100-Ton Hopper Car
(1)	The Chase Manhattan Bank	5/ 1/72	Supplement to Equipment Trust "YY"
			2 - 100-Ton Hopper Cars
(1)	The Chase Manhattan Bank	5/ 1/72	Supplement to Equipment Trust "ZZ"
			4 - 100-Ton Hopper Cars
(1)	The Citizens and Southern National Bank	5/ 1/72	Supplement to CSA dated 4/15/65
			2 - 100-Ton Hopper Cars
(1)	Mercantile Trust Company	5/ 1/72	Supplement to CSA dated 6/15/65
			2 - 100-Ton Hopper Cars
(1)	The Chase Manhattan Bank	5/ 1/72	Supplement to Equipment Trust #4 of 1970
			1 - 100-Ton Hopper Car
(1)	Whitney National Bank of New Orleans	5/ 1/72	Supplement to CSA dated 5/2/66
			4 - 100-Ton Hopper Cars
(1)	Whitney National Bank of New Orleans	5/ 1/72	Supplement to CSA dated 5/2/66
			1 - 100-Ton Hopper Car
(1)	Morgan Guaranty Trust Company of New York	5/ 1/72	Supplement to CSA dated 6/15/66
			5 - 100-Ton Hopper Cars
(1)	Morgan Guaranty Trust Company of New York	5/ 1/72	Supplement to Equipment Trust #2 of 1967
			1 - 100-Ton Hopper Car
(1)	First National City Bank	5/ 1/72	Supplement to Equipment Trust #3 of 1970
			3 - 100-Ton Hopper Cars
(1)	First National City Bank	5/ 1/72	Supplement to Equipment Trust #1 of 1968
			1 - 100-Ton Hopper Car

(Continued from page 127)

Class	With	Date	Description
(1)	Morgan Guaranty Trust Company of New York	5/ 1/72	Supplement to CSA dated 6/1/68 3 - 100-Ton Hopper Cars
(1)	Morgan Guaranty Trust Company of New York	5/ 1/72	Supplement to Equipment Trust #2 of 1968 1 - 100-Ton Hopper Car
(1)	Morgan Guaranty Trust Company of New York	5/ 1/72	Supplement to CSA dated 6/15/68 4 - 100-Ton Hopper Cars
(1)	First National City Bank	5/ 1/72	Supplement to Equipment Trust #3 of 1968 1 - 100-Ton Hopper Car
(1)	The Chase Manhattan Bank	5/ 1/72	Supplement to Equipment Trust #1 of 1969 1 - 100-Ton Hopper Car
(1)	The Chase Manhattan Bank	5/ 1/72	Supplement to Equipment Trust #3 of 1969 1 - 100-Ton Hopper Car
(1)	Morgan Guaranty Trust Company of New York	5/ 1/72	Supplement to Equipment Trust #2 of 1970 1 - 100-Ton Hopper Car
(1)	Morgan Guaranty Trust Company of New York	5/ 1/72	Supplement to Equipment Trust #5 of 1970 1 - 100-Ton Hopper Car
(1)	Morgan Guaranty Trust Company of New York	1/15/72	Equipment Trust #1 of 1972 645 Box Cars 120 Hopper Cars 5 Diesel Electric Locomotives
(1)	First National City Bank	3/15/72	Equipment Trust #2 of 1972 380 Hopper Cars 235 Box Cars 150 Double Door Box Cars 5 Diesel Electric Locomotives
(1)	Manufacturers Hanover Trust Co.	5/15/72	Equipment Trust #3 of 1972 250 Double Door Box Cars 29 Diesel Electric Locomotives 100 Hopper Cars
(1)	The Chase Manhattan Bank	7/15/72	Equipment Trust #4 of 1972 41 Diesel Electric Locomotives 181 Hopper Cars 12 Flat Cars
(1)	Morgan Guaranty Trust Company of New York	7/15/72	Equipment Trust #5 of 1972 12 Diesel Electric Locomotives 125 Wood Chip Cars 200 Pulpwood Cars 100 Flat Cars 75 Box Cars 65 - 100-Ton Hopper Cars
(1)	First National City Bank	12/ 1/72	Equipment Trust #6 of 1972 535 Box Cars 299 Pulpwood Cars 8 Diesel Electric Locomotives
(1)	First National Bank of Chicago	5/ 1/72	CSA dated 5/1/72 Computer Equipment
(1)	First National City Bank	9/ 1/72	CSA dated 9/1/72 50 - 100-Ton Ballast Cars

591. 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 fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

(Class 3) Line operated under lease for a specified sum.

(Class 4) Line operated under contract or agreement for contingent rent.

(Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. If any changes reportable in this schedule occurred

under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

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

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

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

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total	Remarks
			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	1	M				0 14		0 14		
2	1	B				0 07	0 13	0 20		
3	3A	M					0 34	0 20	0 54	
4	3A	B				0 13	0 05	0 18		
5	3B	M				0 12		0 15	0 27	
6	4A	M					0 27	0 01	0 28	
7	5M	M	56 78						56 78	
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18	TOTAL INCREASE		56 78			0 32	0 93	0 36	58 39	

DECREASES IN MILEAGE

21	1	M				0 62		2 00	2 62	
22	1	B						0 03	0 03	
23	3A	M				0 01			0 01	
24	3B	M					0 02		0 02	
25	4A	M				0 37			0 37	
26	4A	B				0 13	0 28		0 41	
27	5	M			0 90	0 31		2 45	3 69	
28										
29										
30										
31										
32	TOTAL DECREASE				0 90	1 47	0 30	4 48	7 15	

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

Miles of road abandoned

Owned by proprietary companies:

Miles of road constructed

Miles of road abandoned

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

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

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 name is taken. While the President and Board of Directors have the right to exercise control of the accounting of this Company, they have delegated to the Comptroller the supervision of the books of account and the control of the manner in which such books are kept.

OATH

(To be made by the officer having control of the accounting of the respondent)

State of DISTRICT OF COLUMBIA
 County of CITY OF WASHINGTON
F. A. Luckett
 (Insert here the name of the affiant)

makes oath and says that he is

Assistant Comptroller

(Insert here the official title of the affiant)

of SOUTHERN RAILWAY 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, 19 72, to and including December 31, 19 72

F. A. Luckett
 (Signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC, in and for the State and
 county above named, this 28 day of March, 19 73

My commission expires

August 31, 1974

[Use an
 L. S.
 Impression seal]

Lawrence D. Cat
 (Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of _____
 County of _____

(Insert here the name of the affiant)

makes oath and says that he is

(Insert here the official title of the affiant)

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

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

(Signature of affiant)

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

My commission expires _____

[Use an
 L. S.
 Impression seal]

(Signature of officer authorized to administer oaths)

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ANNUAL REPORT 1972 CLASS I

SOUTHERN RAILWAY CO.

1 OF 3

#126100

126100
ORIGINAL

Railroad
Annual Report Form A

(Class I Line haul and Switching and Terminal Companies)

OMB No. 50-R0098



ANNUAL REPORT

OF

SOUTHERN RAILWAY COMPANY

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.)

125000290SOUTHERY 1
CHIEF ACCOUNTING OFFICER
SOUTHERN RY CO.
320 15TH ST NW
WASHINGTON DC 20005

126100

FORM-A

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

290

ANNUAL REPORT

OF

SOUTHERN RAILWAY COMPANY.

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

2282

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

(Name) F. A. Lockett (Title) Assistant Comptroller
(Telephone number) 202 628-4460
(Area code) (Telephone number)
(Office address) 920 - 15th Street, N. W., Washington, D. C. 20005
(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.

All pages of this report form have been renumbered in sequence. See revised Index on pages 131 and 132.

- Page 4: Schedule 104, Relationship of Respondent with Affiliated Companies
Schedule 104A, Companies Controlled by Respondent
5: Schedule 104B, Companies Indirectly Controlled by Respondent
Schedule 104C, Companies Under Common Control with Respondent
6: Schedule 104D, Companies Controlling Respondent

These schedules revise and amend former Schedules 104A and 104B, to reflect relationship of affiliated companies.

- Pages 10 and 11: Schedules 200A and 200L, Comparative General Balance Sheet - Assets, and Liabilities and Shareholders' Equity

Columns for reporting opening balances data have been moved to right side of respective schedules.

- Pages 12 and 13: Comparative General Balance Sheet - Explanatory Notes

The Explanatory Notes have been revised to reflect affiliated company transactions and the Revenue Act of 1971.

- Page 41: Schedule 211-L, Unit Cost of Equipment Installed During the Year

Instructions have been amended to require reporting of TOEC/COEC equipment.

- Page 63: Schedule 351, Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes

This is a new schedule provided to show a reconciliation of Federal tax net income with net income reported in Schedule 300.

- Page 84: Schedule 352, Computation of Federal Income Taxes

This is a new schedule principally requiring the breakdown of taxes paid on ordinary income and those paid on capital gains.

- Page 85: Schedule 353, Consolidated Federal Income Tax Information

This is a new schedule to disclose income and tax liability information with respect to carrier and noncarrier affiliates.

- Page 93: Schedule 397, Statement of Changes in Financial Position

This is a new schedule provided for reporting the source and application of funds during the year.

- Pages 100-105: Schedule 417, Inventory of Equipment

Car type codes on pages 102 and 103 revised to reflect changes in AAR car type codes.

Provision has been made for reporting of highway revenue equipment on pages 104 and 105.

- Page 120: Schedule 562, Compensation of Officers, Directors, etc.

Minimum dollar amount has been increased to \$40,000, and instructions clarified as to what compensation must be reported.

- Page 121: Schedule 563, Payments for Services Rendered by Other Than Employees and Affiliates

Minimum dollar amounts will be increased to \$50,000 and \$100,000, respectively. Instruction 4 modified to require only the total amount paid for other management services.

- Pages 122: Schedule 564, Transactions Between Respondent and Companies or Persons Affiliated With Respondent for Services Received or Provided
123: Schedule 565, Other Transactions Between Respondent and Companies or Persons Affiliated With Respondent
124: Schedule 566A, Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons for Services Received or Provided
125: Schedule 566B, Other Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons

These are new schedules provided for reporting transactions among affiliated companies.

- Page 127: Schedule 581, Contracts, Agreements, etc.

Instructions revised to exclude through route arrangements for the handling of traffic between the reporting carrier and carrier affiliates.

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 128.

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. 129). 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 SOUTHERN RAILWAY COMPANY

2. Date of incorporation June 18, 1894

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 and by virtue of an act of the Assembly of the State of Virginia approved February 20, 1894.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

No change during the year.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

No change during the year.

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

No

7. Class of switching and terminal company
[See section No. 7 on inside of front cover]

-O-

NOTES AND REMARKS

1. Give particulars of the various directors and officers of the respondent at the close of the year.

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

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

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

102. DIRECTORS

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)	Remarks (f)
1	W. Graham Claytor, Jr.	Washington, D. C.	5/23/72	5/27/75	5,264	
2	D. William Brosnan	Holmes Beach, Fla.	"	"	1,400	
3	R. L. J. J. J. J.	New York, N. Y.	"	"	2,000	
4	Ralph A. Leach	New York, N. Y.	"	"	200	
5	Robert E. McNair	Columbia, S. C.	3/23/71	5/22/73	200	
6	Archibald K. Davis	Winston-Salem, N. C.	5/19/70	"	200	
7	Harry A. deButts	Upperville, Va.	"	"	1,300	
8	Leonard F. Howard	New York, N. Y.	"	"	3,000	
9	William R. Bond	Dayton, Ohio	5/18/71	5/28/74	128	
10	D. Tennant Bryan	Richmond, Va.	"	"	2,000	
11	Charles W. Duncan, Jr.	Atlanta, Ga.	"	"	3,000	
12	F. B. Leisenring	Philadelphia, Pa.	"	"	400 (a)	
13						
14						
15						
16						
17	(a) President of the Penn-Virginia Corp., which owns directly 400,000 shares					
18	of common stock					
19						
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board W. Graham Claytor, Jr., President Secretary (or clerk) of board M. M. Davenport, Secretary
Chairman ex-officio of the Company

22. 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:

See Page 7

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)
GENERAL OFFICERS OF CORPORATION					
21	President	Executive	W. Graham Claytor, Jr.	5,264	Washington, D. C.
22	Exec. Vice Pres.	Operating	L. Stanley Crane	2,400	Washington, D. C.
23	Exec. Vice Pres.	Marketing & Planning	Robert S. Hamilton	2,400	Washington, D. C.
24	Exec. Vice Pres.	Law & Finance	James H. McGlothlin	248	Washington, D. C.
25	Exec. Vice Pres.	Administration	George S. Paul	24	Washington, D. C.
26	Vice President	Public Affairs	Edward T. Breathitt, Jr.	None	Washington, D. C.
27	Vice President	Sales	Earl L. Dearhart, Jr.	1,200	Washington, D. C.
28	Vice President	Res. Exec. Officer	Allen H. Douglas	1,866	Atlanta, Ga.
29	Vice President	Transportation	Harold L. Hall	660	Washington, D. C.
30	Vice President	Management	John L. Jones	667	Atlanta, Ga.
31	Vice President	Info. Services	Edward G. Kreyling, Jr.	None	Washington, D. C.
32	Vice President	Marketing	Harold C. Mawney	4,064	New Orleans, La.
33	Vice President	Res. Exec. Officer	Arnold B. McKinnon	None	Washington, D. C.
34	Vice President	Law	William D. McLean	3,908	Washington, D. C.
35	Vice President	Real Estate & Ins.	Walter W. Simpson	1,164	Washington, D. C.
36	Vice President	Engineering	Karl A. Stoecker	164	Washington, D. C.
37	Vice President	Finance	Glenn E. Taylor	1,000	Birmingham, Ala.
38	Vice President	Res. Exec. Officer	Sim S. Wilbanks	2,461	Washington, D. C.
39	Vice President	Asst. to the Pres.	Donald R. McAnile	None	Washington, D. C.
40	Comptroller	Accounting	Milton M. Davenport	1,312	Washington, D. C.
41	Secretary	Secretary	G. M. Williams	32	Washington, D. C.
42	Treasurer	Treasury			

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 companies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

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

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	See Schedule 205, page 20				
2					
3					
4					
5					
6					
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14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	Louisiana Southern Ry. Co.	Transportation	Stock Ownership	100%	The Alabama Great Sou. RR Co.
2	New Orleans Terminal Co.	"	" "	100%	" "
3	Woodstock & Blocton Ry. Co.	"	" "	50%	" "
4	Albany Passenger Terminal Co.	"	" "	50%	Central of Georgia RR Co.
5	Chatham Terminal Co.	"	" "	50%	" "
6	C. of Ga. Motor Transport Co.	"	" "	100%	" "
7	Ocean Steamship Co. of Sav.	Investments	" "	100%	" "
8	South Western Rail Road Co.	Transportation	" "	98.05%	" "
9	Southern Region Investment Co.	Investments	" "	100%	The Alabama Great Sou. RR Co.
10	Southern Rail Terminals, Inc.	"	" "	100%	National Investment Co.
11	Arrowood-Southern Co.	Real Estate	" "	100%	" "

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the name of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1				
2				
3				
4				
5				
6				
7				
8		None		
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

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

☒ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☐ No annual report to stockholders is prepared.

FOOTNOTES

Item 22. Page 3

W. Graham Claytor, Jr., Chairman, William R. Bond, D. Tennant Bryan, Leonard F. Howard, and E. B. Leisenring, Jr.

"During the intervals between the meetings of the Board the Executive Committee shall possess, and may exercise, all the powers of the Board in the management and direction of the business and affairs of the Company in all cases in which specific directions shall not have been given by the Board."

"During the intervals between the meetings of the Executive Committee the Chairman thereof shall possess, and may exercise, such of the powers vested in the Executive Committee as from time to time may be conferred upon him by resolution of the Board or of the Executive Committee."

Notes for Page 8:-

Item 5 - No, except that "The Company shall not place any mortgage upon its property to secure bonds without the consent of the holders of a majority of the Preferred Stock outstanding at the time such consent is given."

Item 6 - Books are not closed, but pursuant to Company's By-laws, the Board of Directors fixed March 27, 1972, as the record date for determination of stockholders entitled to vote at the annual meeting of stockholders held on May 23, 1972.

Item 7 - As of December 31, 1972, there were outstanding 21,501,394 shares of stock of both classes. Of this number 1,284,192 shares are not entitled to vote, being shares of unexchanged preferred and common stock and shares of preferred and common stock held by certain of the subsidiaries of Southern Railway Company.

Item 9 - (1) Includes 127,585 n/o Cede & Co.

109. VOTING POWERS AND ELECTIONS

without

1. State the par value of each share of stock: Common, \$. PAR per share; first preferred, \$ 10 per share; second preferred, \$ None per share; debenture stock, \$ None 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? # 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. # See note on Page 7

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 See note on Page 7

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. 20,217,202 * votes, as of See note on Page 7

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. (Date) 32,014 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.

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			Other securities with voting power
				STOCKS			
				Common	Second	First	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Cudd & Co.	New York, N.Y.	880,479	863,495		16,984	
2	Touchstone & Co.	Boston, Mass.	450,000	450,000			
3	Penn Virginia Corporation	Philadelphia, Pa.	400,000	400,000			
4	Merrill Lynch (a)	New York, N.Y.	396,387	227,573		168,814	
5	Chine & Co.	Boston, Mass.	314,800	314,800			
6	Lerche & Co.	New York, N.Y.	312,840	312,840			
7	Douglass & Co.	New York, N.Y.	300,000	300,000			
8	Virg & Co.	Los Angeles, Calif.	261,200	261,200			
9	Sior & Co.	New York, N.Y.	249,600	249,600			
10	Reing & Co.	New York, N.Y.	243,000	243,000			
11	Hold & Co.	Washington, D.C.	240,000	240,000			
12	Spring Mill's Inc	Lancaster, S.C.	230,524			230,524	
13	Stuart & Co.	New York, N.Y.	208,732	208,732			
14	Dean & Davis	Wilmington, Del.	200,000	200,000			
15	Loriot & Co.	New York, N.Y.	147,440	147,440			
16	Borla	Los Angeles, Calif.	130,000	130,000			
17	Johol & Co.	Washington, D.C.	124,964	120,964		4,000	
18	Johnson & Co.	Hartford, Conn.	106,540	104,890		1,650	
19	Buck & Co.	Hartford, Conn.	101,780	101,780			
20	Mufin & Co.	Boston, Mass.	101,700			101,700	
21	Map & Co.	Richmond, Va.	101,163	99,183		1,980	
22	Lynn P. Co.	New York, N.Y.	100,000	100,000			
23	Sigler & Co.	New York, N.Y.	96,713	92,013		4,700	
24	Sabat Co.	New York, N.Y.	89,000	87,000		2,000	
25	Pennom & Co.	St. Louis, Mo.	88,200	88,200			
26	Pitt & Co.	New York, N.Y.	88,200	88,200			
27	Gerlash & Co.	New York, N.Y.	83,521	34,809		48,712	
28	Metropolitan Life Ins.Co.	New York, N.Y.	81,000			81,000	
29	Karnett & Co.	New York, N.Y.	80,600	40,600		40,000	
30	Sandersville Railroad Co.	Sandersville, Ga.	77,200			77,200	

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 17,495,312 * votes cast.

11. Give the date of such meeting May 23, 1972

12. Give the place of such meeting Richmond, Virginia
(a) Merrill Lynch, Pierce, Fenner & Smith, Inc.

* Restated to reflect 2/1 stock split effective June 5, 1972.

110. 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 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.

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
			<u>Principal</u>	
1				
2				
3	Jacksonville Term'l. Co.	Jacksonville Terminal Company	\$ 3,418,000	B
4	Principal; S.C.L. RR Co.,	First Mortgage Series A 3-3/8%		
5	F.E.C. Ry. Co., and	Bonds dated Dec. 1, 1947,		
6	Sou. Ry. Co., Guarantors	maturing 12/1/1977		
7				
8	Kentucky & Indiana Term'l RR Co.	Kentucky & Indiana Term'l RR Co.	5,113,000	A
9	Principal; The B&O RR Co.,	1st Mtge. 4-7/8% Bonds, dated		
10	CI&L Ry. Co., Sou. Ry. Co.,	3/1/1961, maturing 3/1/1986		
11	Guarantors			
12				
13	New Orleans Terminal Company	New Orleans Term'l. Co. 1st Mtge.	3,898,000	E
14	Principal; Southern Railway	3-3/4% Bonds, dated 11/1/52,		
15	Company, Guarantor	maturing 11/1/1977		
16				
17	Terminal Railroad Association	Terminal Railroad Association	7,787,975	C
18	of St. Louis, Principal; Alton	of St. Louis; Refunding &		
19	RR Co., B&OSW RR Co., C&EI RR	Improvements Mtge. 4% Bonds dated		
20	Co., CCC&StL Ry. Co., CB&Q RR Co.,	7/1/1944, maturing 7/1/2019		
21	CRI&P Ry. Co., IC RR Co., I&N			
22	RR Co., M.P. RR Co., MK&T RR Co.	Refunding & Improvement Mtge.	28,727,000	D
23	PCC&StL RR Co., StL&SF Ry. Co.,	2-7/8% Bonds, dated 10/1/1945		
24	Sou. Ry. Co., StLSW Ry. Co.,	maturing 10/1/1985		
25	Wabash RR Co., Guarantors			
26				
27	Virginia and Southwestern Ry. Co.	Virginia and Southwestern Ry. Co.	2,210,000	E
28	Principal; Southern Railway	General Mtge. 4-1/4% Bonds, dated		
29	Company, Guarantor	3/15/1958, maturing 3/15/1983		
30				
31	Atlanta and Charlotte Air Line	Southern Railway Company, The Atlanta	11,397,000	E
32	Railway Company - Principal,	and Charlotte Air Line Railway Company,		
33	Southern Railway Co., Guarantor	Georgia Southern and Florida Ry. Co.,		
34		and Southern Railway-Carolina Division		
35		1st and General Mortgage 4-5/8% Bonds		
36		dated June 1, 1963, due June 1, 1988		
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)
41				
42	A - Joint and several guaranty of principal and interest			
43	B - Joint and several guaranty of principal, interest and sinking fund.			
44	C - Several guaranty of interest and sinking fund payments.			
45	D - Several guaranty of principal, interest and sinking fund payments,			
46	also pro-rata share of any default by other guarantors.			
47	E - Guaranteed unconditionally as to principal, interest and sinking			
48	fund installments.			
49				
50				
51				

200A. 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 account-

ing 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)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS			
1	(701) Cash	3 152 891	2 144 040
2	(702) Temporary cash investments (p. 15)	52 652 192	54 704 346
3	(703) Special deposits (p. 15)	55 80	56 8
4	(704) Loans and notes receivable (p. 15)	56 963	6 210
5	(705) Traffic and car-service balances—Debit	23 467 379	18 743 627
6	(706) Net balance receivable from agents and conductors	20 872 726	22 211 853
7	(707) Miscellaneous accounts receivable	1 188 840	1 213 210
8	(708) Interest and dividends receivable	32 721 357	31 887 596
9	(709) Accrued accounts receivable (p. 15)	156 690	162 441
10	(710) Working fund advances	595 770	200 798
11	(711) Prepayments (p. 15)	21 069 264	19 499 002
12	(712) Material and supplies	210 759	395 598
13	(713) Other current assets (p. 15)	156 144 831	150 868 721
14	Total current assets		
SPECIAL FUNDS			
	(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
15	(715) Sinking funds (pp. 16 and 17)	13 765	13 544
16	(716) Capital and other reserve funds (pp. 16 and 17)	15 192 127	1 813 056
17	(717) Insurance and other funds (pp. 16 and 17)	933 134	902 115
18	Total special funds	16 139 026	2 728 715
INVESTMENTS			
19	(721) Investments in affiliated companies (pp. 20-23)	230 292 125	229 939 029
20	(722) Other investments (pp. 24-27)	604 953	326 813
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9)		
22	Total investments (accounts 721, 722 and 723)	230 897 078	230 265 842
PROPERTIES			
23	(731) Road and equipment property (pp. 30-32)	1,164 825 512	1,130 839 619
24	Road	403 367 301	
25	Equipment	663 513 755	
26	General expenditures	18 013 248	
27	Other elements of investment	72 331 832	
28	Construction work in progress	6 599 376	
29	(732) Improvements on leased property (pp. 30-32)	80 363 045	77 206 422
30	Road	751 660 414	
31	Equipment	2 745 727	
32	General expenditures	1 956 904	
33	Total transportation property (accounts 731 and 732)	1,245 188 557	1,208 046 041
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38)	(297 092 211)	(280 582 542)
35	(736) Amortization of defense projects—Road and Equipment (p. 39)	(5 423 914)	(7 636 866)
36	Recorded depreciation and amortization (accounts 735 and 736)	(302 516 125)	(288 219 408)
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	942 672 432	920 126 633
38	(737) Miscellaneous physical property (pp. 44 and 45)	5 933 963	5 955 758
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45)	(139 139)	(135 306)
40	Miscellaneous physical property less recorded depreciation (account 737 less 738)	5 794 824	5 820 452
41	Total properties less recorded depreciation and amortization (line 37 plus line 40)	948 467 256	925 947 085
OTHER ASSETS AND DEFERRED CHARGES			
42	(741) Other assets (p. 46)	605 048	655 960
43	(742) Unamortized discount on long-term debt	1 342 849	1 527 562
44	(743) Other deferred charges (p. 46)	2 909 367	4 117 401
45	Total other assets and deferred charges	4 857 264	6 300 923
46	TOTAL ASSETS	1,356 505 455	1,316 111 286

NOTE.—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

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

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

Line No.	Account or Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES			
47	(751) Loans and notes payable (p. 55)	1 996 998	2 949 183
48	(752) Traffic and car-service balances—Credit	2 140 814	205 500
49	(753) Audited accounts and wages payable	15 437 356	13 882 400
50	(754) Miscellaneous accounts payable	13 891 150	14 836 255
51	(755) Interest matured unpaid		86 711
52	(756) Dividends matured unpaid	7 91 752	6 948 943
53	(757) Unmatured interest accrued		
54	(758) Unmatured dividends declared	45 721 461	48 627 029
55	(759) Accrued accounts payable (p. 55)	6 824 685	3 342 768
56	(760) Federal income taxes accrued (p. 56)	6 323 764	5 242 051
57	(761) Other taxes accrued (p. 56)	21 241 533	20 080 220
58	(763) Other current liabilities (p. 55)	121 164 346	116 201 960
59	Total current liabilities (exclusive of long-term debt due within one year)		
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	(764) Equipment obligations and other debt (pp. 48-51)	(a1) Total issued 30,697,617 (a2) Held by or for respondent None	30 697 617 28 238 630
LONG-TERM DEBT DUE AFTER ONE YEAR			
61	(765) Funded debt unmatured	(a1) Total issued 182,780,700 (a2) Held by or for respondent 24,903,200	157 877 500 156 794 500
62	(766) Equipment obligations	(a1) Total issued 234,149,663 (a2) Held by or for respondent None	234 149 663 228 428 564
63	(767) Receivers' and Trustees' securities	(pp. 48-51)	
64	(768) Debt in default		
65	(769) Amounts payable to affiliated companies (p. 54)	1 559 714	1 545 672
66	Total long-term debt due after one year	393 586 877	386 768 736
RESERVES			
67	(771) Pension and welfare reserves (p. 57)		
68	(772) Insurance reserves (p. 57)	25 70 348	31 85 845
69	(774) Casualty and other reserves (p. 57)	25 149 722	31 10 291
70	Total reserves	25 320 070	31 496 136
OTHER LIABILITIES AND DEFERRED CREDITS			
71	(781) Interest in default (p. 50)	7 000 237	3 228 376
72	(782) Other liabilities (p. 57)	279 828	42 350
73	(783) Unamortized premium on long-term debt	731 792	1 389 540
74	(784) Other deferred credits (p. 57)	14 241 731	13 960 572
75	(785) Accrued depreciation—Leased property (p. 37)	22 253 588	18 620 838
76	Total other liabilities and deferred credits		
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
77	(791) Capital stock issued—Total	(a1) Total issued 215,699,420 (a2) Held by or for company 685,480	215 013 940 215 013 940
78	Common stock (p. 59)	155,699,420	
79	Preferred stock (p. 59)	60,000,000 69,480	
80	(792) Stock liability for conversion (p. 60)		
81	(793) Discount on capital stock		
82	Total capital stock	215 013 940	215 013 940
<i>Capital surplus</i>			
83	(794) Premiums and assessments on capital stock (p. 61)	36 085 388	36 085 388
84	(795) Paid-in surplus (p. 61)	5 568 796	5 568 796
85	(796) Other capital surplus (p. 61)	41 654 184	41 654 184
86	Total capital surplus		
<i>Retained income</i>			
87	(797) Retained income—Appropriated (p. 61)	506 614 833	478 117 72
88	(798) Retained income—Unappropriated (p. 68)	506 614 833	478 117 762
89	Total retained income	763 282 957	734 785 886
90	Total shareholders' equity	1,356 505 455	1,316 111 286
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet

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.

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 ----- \$ 17,674,497

(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 ----- \$ 69,857,325

-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 ----- \$ 46,512,226

(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 784, other deferred credits, at beginning of year ----- \$

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes ----- \$

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual ----- \$

Other adjustments (indicate nature such as recapture on early disposition) ----- \$

Total deferred investment tax credit in account 784 at close of year ----- \$

(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 ----- \$ 34,130,951

(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 ----- \$ 38,400

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

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

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	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.		
		Debit	Credit	
Per diem receivable-----	\$ 742,199	741		\$ None
Per diem payable-----	208,028		784	
Net amount-----	\$ 534,171	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	\$ None

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES--Continued

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-----\$ None

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. Total pension expense includes current service costs, plus amortization of prior service cost over a forty year period. All pension expense accrued is funded. These procedures are consistent with the prior year.

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. \$ None

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

(i) If funding is by insurance, give name of insuring company N/A

(ii) If funding is by trust agreement, list trustee(s) Morgan Guaranty Trust Co. of N.Y. and The Chase Manhattan Bk. N.A.

Date of trust agreement or latest amendment May 1, 1970

If respondent is affiliated in any way with the trustee(s), explain affiliation Interlocking directors with Morgan Guaranty Trust Co. of New York

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement. See list below. Pension costs are allocated to individual companies in the same relationship as the salaries of covered employees are charged to each company.

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify.

Yes----- No X-----

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

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

6(d) Southern Railway System Companies participating in Pension Plan:

Southern Railway Company
The Alabama Great Southern Railroad Company
The Cincinnati, New Orleans and Texas Pacific Railway Company
Georgia Southern and Florida Railway Company
Carolina and Northwestern Railway Company
New Orleans Terminal Company
St. Johns River Terminal Company
Live Oak, Perry and South Georgia Railway Company
Louisiana Southern Railway Company
Lenoir Car Works
Interstate Railroad Company
Atlantic and East Carolina Railway Company
Arrowood-Southern Company
Georgia Industrial Realty Company
Central of Georgia Railroad Company
Central of Georgia Motor Transport Company
Camp Lejeune Railroad Company
The Georgia Northern Railway Company

7. Respondent carried a service interruption policy with The Imperial Insurance Company Limited, under which it will be entitled to daily indemnity in the amount of \$627,134 for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, respondent may be obligated to pay additional premiums amounting to not more than 20 times the above daily rate during the year.

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"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, Prepayments; and 712, "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 each item (or

the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Issued Matured		Amount (c)		
1	702	American Electric Power Co. - P/N		Various	2	084	816
2		American Finance System, Inc. - P/N	12/20/72	3/15/73		494	271
3		Amoco Credit Corp. - P/N	11/17/72	1/22/73		996	897
4		Atlanta Richfield Co. - P/N	11/ 8/72	1/15/73	1	995	771
5		Chase Manhattan Mortgage & Realty Trust Co. - P/N	11/29/72	1/12/73		499	126
6		Chase Manhattan Corp. - P/N	12/14/72	3/ 5/73		792	344
7		C. N. A. Nuclear Leasing Corp. - P/N		Various	3	282	054
8		General Motors Acceptance Corp. - P/N	11/30/72	2/ 1/73	3	981	502
9		General Telephone Co. of Florida - P/N		Various	3	575	745
10		General Telephone Co. of the Southeast - P/N		Various		994	059
11		I. N. A. Corp. - P/N		Various	2	181	324
12		Illinois Central Industries, Inc. - P/N		Various	3	483	282
13		Indiana & Michigan Electric Co. - P/N		Various	1	488	866
14		New England Power Co. - P/N		Various	2	279	350
15		Ohio Power Co. - P/N		Various	2	972	634
16		Southern Natural Gas - P/N	12/27/72	3/15/73	2	570	208
17		Smith Kline & French Lab. - P/N	12/ 4/72	2/ 2/73		696	701
18		Union Pacific R.R. Co. - P/N	11/10/72	1/22/73		996	902
19		The Upjohn Co. - P/N	11/ 8/72	1/15/73		997	886
20		Bankers Trust Co. - C/D	8/11/72	2/13/73	1	000	000
21		The Carver State Bank - C/D	9/ 9/72	6/ 6/73		8	000
22		The Chase Manhattan Bank - C/D		Various	2	300	000
23		Citizens Trust Co. - C/D	6/15/72	3/12/73		8	000
24		Consolidated Bank & Trust Co. - C/D	9/ 9/72	3/ 8/73		8	000
25		First National City Bank - C/D		Various	4	000	000
26		First National Bank of Atlanta - C/D	10/20/72	1/ 2/73	1	000	000
27		Mechanics & Farmers Bank - C/D	9/14/72	6/11/73		8	000
28		United Community National Bank - C/D	6/12/72	3/ 9/73		8	000
29		U.S. Treasury Bills		Various	5	459	523
30		State of California Veterans Bonds		Various		116	272
31		Georgia Ports Authority Revenue Bonds		Various	1	178	274
32		Pennsylvania General State Authority Bonds	1/23/68	7/15/76		89	494
33		Pennsylvania State Highway & Bridge Authority Bonds	1/18/68	12/15/76		92	409
34		Omaha Nebraska School District Bonds	1/16/68	6/ 1/77		149	651
35		Puerto Rico Public Housing Administration Bonds	1/19/68	6/ 1/84		233	267
36		Sacramento California Municipal Utility Bonds	2/ 5/68	3/ 1/80		137	727
37		Seattle Washington Municipal Light & Power Bonds	1/10/68	3/ 1/77		110	815
38		U. S. Treasury Bonds		Various		81	022
39		Total 702			52	652	192
40							
41	704	Other items, each less than \$100,000				56	963
42							
43							
44							
45							

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"; 703, "Special deposits"; 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 depositories 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 each item (or

the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)		
1	709	Rental due for System Equipment	13	104	585
2		Freight Waybill - Estimate	15	994	676
3		Reserve E&I Accrued Not Vouchered		728	996
4		Reserve E&I Accrued Joint Facility Items		283	914
5		Other Source Bills		129	257
6		United States Post Office Dept. Mail Revenue		406	119
7		Service Tracks and Highway Crossings	1	946	416
8		Other items, each less than \$100,000		127	394
9		Total 709	32	721	357
10					
11	711	Insurance Premiums Paid in Advance		203	189
12		Reserve E&I Accrued Not Vouchered		296	338
13		Other items, each less than \$100,000		96	243
14		Total 711		595	770
15					
16	713	Advances in Transit		210	164
17		Other items, each less than \$100,000			595
18		Total 713		210	759
19					
20					
21					
22					
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24					
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204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS - Continued

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."

In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, capital, property

insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value	
				(d)	(e)
1	715	Sinking Fund-Sou. Ry. Co.-New Orleans	The First National City Bank of	9	133
2		and Northeastern RR Co.-Joint	New York		
3		3-3/4 Bonds		4	411
4		Sinking Fund-1st&Gen.Mtge. 4-5/8 Bonds	Chase Manhattan Bank	13	544
5			Total 715		
6	716	Proceeds from sale of mortgaged	Mfrs. Hanover Tr. Co., Trustee, Sou. Ry.	58	335
7		properties	Co. First Consol. Mtge.		
8			Chase Manhattan Bank, Trustee,	1	
9			1st & General Mtge.		
10			Morgan Guaranty Trust Co. of N.Y.,	84	650
11			Sou., Memphis Div. 1st Mtge.		
12			Morgan Guaranty Trust Co. of N.Y.,	51	
13			V&SW Ry. Co., 1st Mtge.		
14		To acquire Mobile & Birmingham RR Co.	Manufacturers Hanover Trust	9	005
15		First Mortgage Bonds	Company		
16		To acquire Mobile & Birmingham RR Co.	Manufacturers Hanover Trust	3	602
17		Prior Lien Mtge. Bonds	Company		
18		Mobile & Birmingham RR Co. Prior	Manufacturers Hanover Trust	12	200
19		Lien Mtge. Bonds	Company		
20		Value of box cars destroyed-pledged	The Chase Manhattan Bank	5	528
21		under Equipment Trust "VV"			
22		Value of box cars destroyed-pledged	The Chase Manhattan Bank	9	809
23		under Trust "WW"			
24		Value of box cars destroyed-pledged	The Chase Manhattan Bank	10	690
25		under Equipment Trust "YY"			
26		Value of equipment destroyed-pledged	The Chase Manhattan Bank	42	245
27		under Equipment Trust "ZZ"			
28		Value of equipment destroyed-pledged	The Chase Manhattan Bank		
29		under Equipment Trust "AAA"			
30		Equipment Trust No. 1 of 1964	The First National City Bank	3	032
31		Equipment Trust No. 2 of 1965	The Chase Manhattan Bank	26	381
32		Equipment Trust No. 1 of 1967	Manufacturers Hanover Trust Company		
33		Equipment Trust No. 2 of 1967	Morgan Guaranty Trust Co. of N.Y.	12	314
34		Equipment Trust No. 3 of 1967	Morgan Guaranty Trust Co. of N.Y.		
35		Equipment Trust No. 1 of 1968	The First National City Bank	40	756
36		Equipment Trust No. 2 of 1968	Morgan Guaranty Trust Co. of N.Y.	22	951
37		Equipment Trust No. 3 of 1968	The First National City Bank	11	859
38		Equipment Trust No. 1 of 1969	The Chase Manhattan Bank	11	884
39		Equipment Trust No. 2 of 1969	The First National City Bank		974
40		Equipment Trust No. 3 of 1969	The Chase Manhattan Bank	20	277
41		Equipment Trust No. 5 of 1969	The First National City Bank		
42		Equipment Trust No. 2 of 1970	Morgan Guaranty Trust Co. of N.Y.	12	391
43		Equipment Trust No. 4 of 1970	The Chase Manhattan Bank	16	580
44		Equipment Trust No. 5 of 1970	Morgan Guaranty Trust Co. of N.Y.		
45		Equipment Trust No. 6 of 1970	The First National City Bank	12	641
46		Equipment Trust No. 1 of 1971	The Chase Manhattan Bank		
47		Equipment Trust #1 of 1972	Morgan Guaranty Trust Co. of N.Y.		
48		Equipment Trust #2 of 1972	The First National City Bank		
49					
50					
51					
52		(Continued)			
53			TOTAL		

¹Includes income of \$ -0- earned on earmarked incentive per diem funds.

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

columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (j), and (l) should equal those in column (g).

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

Funds representing net credit balances of earmarked incentive per diem

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

Additions during the year—Book value			Withdrawals during the year—Book value			Balance at close of year—Book value			ASSETS IN FUNDS AT CLOSE OF YEAR								Line No.	
									Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT				OTHER SECURITIES AND INVESTED ASSETS				
										Par value (i)	Book value (j)	Par value (k)	Book value (l)					
(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)											
9		9 142	9 142											1				
212		4 623	4 623											2				
221		13 765	13 765											3				
220 004	275 452	2 884	2 884											6				
		1	1											7				
		84 650	84 650											10				
		51	51											12				
		9 005	9 005											14				
		3 602	3 602											17				
	12 200													18				
		5 528	5 528							5 000	4 980			20				
	9 809													21				
26 616	28 615	8 691	8 691							8 500	8 451			24				
2 874	52 119													26				
10 074		10 074	114							10 000	9 360			28				
		3 032	550							2 500	2 482			30				
	10 338	6 043	67							6 000	5 976			31				
10 341		10 341	397							10 000	9 341			32				
	12 314													33				
	34 646	6 110	649							5 500	5 461			36				
11 016	14 308	19 659	720							19 000	18 869			37				
21 894	14 308	19 445	2 062							17 500	17 383			38				
10 969	11 884	10 969	530							10 500	10 439			39				
		974	974											40				
12 124	32 401													41				
33 240	26 699	18 932	1 056							18 000	17 876			42				
	14 308	2 272	284							2 000	1 988			43				
16 624	14 308	2 316	2 316											44				
	12 641													45				
14 144		14 144	264							14 000	13 880			46				
7 720 000	7 720 000													48				
4 869 000	4 869 000													49				
														50				
														51				
														52				

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."

In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, capital, property

insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value	
	(a)	(b)	(c)	(d)	
	716	(Continued)			
1		Equipment Trust #3 of 1972	Manufacturers Hanover Trust Company		
2		Equipment Trust #4 of 1972	Chase Manhattan Bank		
3		Equipment Trust #5 of 1972	Morgan Guaranty Trust Co. of N.Y.		
4		Equipment Trust #6 of 1972	First National City Bank		
5		Value of hopper car destroyed -	The National Commercial Bank and		
6		pledged under CSA dated 9/16/57	Trust Co. of Albany		
7		Value of box cars destroyed-pledged	The Chase Manhattan Bank	11	547
8		under CSA dated 3-1-62			
9		Value of lumber cars destroyed-	South Carolina National Bank	2	488
10		pledged under CSA dated 1-15-64			
11		Value of hopper cars destroyed-	North Carolina National Bank	1	944
12		pledged under CSA dated 3-16-64			
13		Value of cars destroyed-pledged	Hamilton Bank of Knoxville	2	626
14		under CSA dated 9-10-64			
15		Value of cars destroyed-pledged	First National Bank of Birmingham	15	026
16		under CSA dated 6-1-64			
17		Value of cars destroyed-pledged	First National Bank of Birmingham	6	018
18		under CSA dated 3-1-65			
19		Value of cars destroyed-pledged	Citizens & Southern National Bank	44	348
20		under CSA dated 4-15-65			
21		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.	9	004
22		under CSA dated 12-15-64			
23		Value of cars destroyed-pledged	Mercantile Trust Company	41	539
24		under CSA 6-15-65			
25		Value of cars destroyed-pledged	Whitney National Bank of New Orleans-	139	038
26		under CSA 5-2-66	Agent		
27		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.		
28		under CSA 6-15-66			
29		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.	2	705
30		under CSA 1-15-67			
31		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.	54	507
32		under CSA 1-15-68			
33		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.	50	059
34		under CSA 6-1-68			
35		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.	54	035
36		under CSA 6-15-68			
37		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.		
38		under CSA 11-1-68			
39		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.		
40		under CSA 1-15-70			
41		Value of cars destroyed-pledged	Morgan Guaranty Trust Co. of N.Y.		16
42		under CSA 2-15-70			
43		Conditional Sales Agreement 1-15-71	Manufacturers Hanover Trust Co.		880 000
44			Total 716	1	813 056
45	717	Insurance	Barclays Bank D.C.O.	596	115
46		To guarantee payment of rental and	Wachovia Bank & Trust Company	305	000
47		maintenance of road-North Carolina			
48		Railroad lease agreement			
49		To insure payment of diesel fuel oil	Hamilton National Bank		1 000
50		inspection fee to State of Tennessee			
51					
			TOTAL		902 115

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

columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (j), and (l) should equal those in column (g).

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

Funds representing net credit balances of earmarked incentive per diem

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

Additions during the year—Book value		Withdrawals during the year—Book value		Balance at close of year—Book value		ASSETS IN FUNDS AT CLOSE OF YEAR								Line No.	
						Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT				OTHER SECURITIES AND INVESTED ASSETS				
							Par value (i)		Book value (j)		Par value (k)		Book value (l)		
(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)		
1 317 000	1 317 000												1		
6 495 000	6 494 652	348	348										2		
8 875 000	3 171 205	5 403 795	(17 689)							5 493 650	5 421 484		3		
8 848 000		8 848 000	1 156							8 918 111	8 846 844		4		
2 724	2 724												5		
													6		
13 411	24 958												7		
													8		
829		3 317	3 317										9		
													10		
5 510		7 454	7 454										11		
													12		
		2 626	2 626										13		
													14		
3 155		18 181	18 181										15		
													16		
6 224		12 242	12 242										17		
													18		
20 083	42 834	21 597	3 723							18 000	17 874		19		
													20		
1 161		10 165	10 165										21		
													22		
28 812	47 811	22 540	12 511							10 000	10 029		23		
													24		
390 126	167 201	361 963	298							364 000	361 665		25		
													26		
74 632	71 538	3 094	3 094										27		
													28		
	72 795												29		
													30		
62 067	54 507	62 067	386							62 000	61 681		31		
													32		
54 152	42 923	61 288	4 270							57 000	56 718		33		
													34		
	54 035												35		
													36		
63 265		63 265	589							63 000	62 676		37		
													38		
51 462		51 452	1 743							50 000	49 719		39		
													40		
	16												41		
													42		
	880 000												43		
39 298 533	25 919 462	15 192 127	175 748							15 164 261	15 016 379		44		
													45		
33 437	2 418	627 134	627 134										46		
		305 000								305 000	305 000		47		
													48		
		1 000								1 000	1 000		49		
													50		
33 437	2 418	933 134	627 134							306 000	306 000		51		

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 par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par 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 par 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.

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 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations in common use in standard financial publications may be here 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			
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
						Pledged	Unpledged	In sinking, insurance, and other funds	Total par value
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	721	A1	VII	The Ala. Grt. Sou. RR Co. Pfd. F)		1 725 000	1 655 350		3 380 350
2				The Ala. Grt. Sou. RR Co. Ord. F)	100.00	4 540 050	3 289 950		7 830 000
3				The A. & C. A. L. Ry. Co. Com. C	99.22	1 679 300	7 300		1 686 600
4				Atlanta Terminal Co. Com.	66.67		100 000		100 000
5				Atlantic & E. Caro. Ry. Co. Pfd.	100.00		19 300		19 300
6				Atlantic & E. Caro. Ry. Co. Com.	100.00		1 000 Shares		1 000 Shares
7				Augusta & Summerv. RR Co. Com.	50.00		50 000		50 000
8				Birmingham Terminal Co. Com.	33.33		50 000		50 000
9				Blue Ridge Railway Co. Com.	100.00		100 000		100 000
10				Camp Lejeune Railroad Co. Com.	100.00		1 000 Shares		1 000 Shares
11				Carolina & N.W. Ry. Co. Pfd.)			550 000		550 000
12				Carolina & N.W. Ry. Co. Com.)	98.98		838 550		838 550
13				Cent. of Georgia RR Co. Com.	100.00		100 000		100 000
14				Cent. Tr. Ry. & Stge. Co. Com.	50.00		25 000		25 000
15				Chattanooga Station Co. Cap.	33.33		33 300		33 300
16				The C. N. O. & T. P. Ry. Co. Com.			8 970 000		8 970 000
17				The C. N. O. & T. P. Ry. Co. Pfd.)	100.00		1 800 500		1 800 500
18				Danville & Western Ry. Co. Com.	100.00		368 600		368 600
19				Elberton Sou. Ry. Co. Com. H	100.00		98 000		98 000
20				Fruit Growers Exp. Co. Com.	6.86		748 800		748 800
21				Ga. Ash. Sylv. & Cam. Ry. Co. Com.					
22				The Ga. Mid. Ry. Co. Com.	100.00		1 000 000		1 000 000
23				The Ga. Nor. Ry. Co. Com.	100.00		600 000		600 000
24				Ga. Sou. & Fla. Ry. Co. 2nd Pfd. C		558 700			558 700
25				Ga. Sou. & Fla. Ry. Co. Com. C	100.00	1 882 500			1 882 500
26				H. P. R. A. & S. RR Co. Com. F	85.73	212 500	200		212 700
27				Interstate RR Co. Cap.	100.00		8 000 000		8 000 000
28				Jacksonville Term. Co. Com.	12.50		46 900		46 900
29				Ky. & Ind. Term. RR Co. Com.	33.33		25 000		25 000
30				Macon Terminal Company Cap.	33.33		33 300		33 300
31				Memphis Union Sta. Co. Com. B	20.00	19 900	100		20 000
32				Mobile & Bgham. RR Co. Pfd. F)	M)	20 500			20 500
33				Mobile & Bgham. RR Co. Com. F)	51.1)	880 400	15 700		896 100
34				No. & Por. Belt L. RR Co. Com.	12.50		7 200		7 200
35				The N. Caro. Mid. RR Co. Cap. F	97.12	787 800	109 600		897 400
36				No. Charleston Term. Co. Cap.	33.33		35 000		35 000
37				The Pullman Company Com.	3.06		223 830		223 830
38				R. F. & P. RR Co. Div. Oblig.			542 250		542 250
39				Sou. Ry. - Carolina Div. Com. C	100.00	4 176 200			4 176 200
40				Sou. Rail Term. of Ala. Inc. Cap.	100.00		1 000		1 000
41				State University RR Co. Com.	54.02		16 800		16 800
42				St. Johns River Term. Co. Com.	100.00		100 000		100 000
43				Term. RR Assn. of St. L. Com.	6.25		205 800		205 800
44				Tenn. Ala. & Ga. Ry. Co. Com.	100.00		752 658		752 658
45				Transylvania RR Co. Com.	97.16		359 500		359 500
46				Va. & Southwestern Ry. Co. Com.	100.00		2 000 000		2 000 000
47				Winston-Salem Term. Co.					
48				Yadkin Railroad Co. Com. F	74.40	464 450	550		465 000
49				Total A1		16 947 300	32 880 038		49 827 338

See page 63A for references cols. (a) & (e).

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. For nonpar stock, show the number of shares in lieu of the par value in columns (f), (g), (h), (i), (k), and (m).

8. In reporting advances, columns (f), (g), (h), (i), (k), and (m) should be left blank. If any advances are pledged, give particulars in a footnote.

9. Particulars of investments made, disposed of, or written down during

the year should be given in columns (k) to (o), inclusive. If the cost of any investment made during the year differs from the book value reported in column (l), 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 (n), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

10. This schedule should not include securities issued or assumed by respondent.

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.
Total book value			Par value			Book value			Selling price			Rate	Amount credited to income		
(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)								
9	537	944										26.5	895	793	1
19	546	041										26.5	2,074	950	2
4	206	301													3
1	281	309													4
	84	934													5
	440	066													6
	18	396													7
	1	000										4		40	8
	15	100													9
	25	000													10
		1													11
		610													12
34	583	300													13
	18	845										4		1,000	14
		2													15
54	975	689										70.25	6	301	16
	387	424										5		90	17
		360													18
	50	082													19
	436	100													20
		1							405	000		410	550		21
		1													22
2	810	536				410	550								23
	100	481													24
		1										29.6		165	25
		437										29.6		557	26
14	850	000										3		240	27
	54	400													28
	25	000													29
	1	665													30
	16	505													31
	45	352													32
	7	708													33
	51	923		400		180						3		26	34
	35	000										5		1	35
	468	724													36
	3	029													37
	4	935													38
		1		1	000		1	000							39
		100													40
	29	696													41
		1													42
5	678	807										8		60	43
	66	901													44
4	000	000													45
		902							1	000		1	000		46
161	818	951		1	400		411	730		406	000		569	550	47
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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				
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR				
						Pledged	Unpledged	In sinking, insurance, and other funds	Total par value	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
80	721	A2	VII	Chattanooga Term. Ry. Co. Cap.	100.00		60 000		60 000	
81				The Memphis & Chas. Ry. Co. Com. M2	100.00	99 400	600		100 000	
82				Sou. Reg. Coal Tran. Inc. Cap.	100.00		100	Shares	100	Shares
83				Total A2		99 400	60 600		160 000	
84	721	A3	VI	Arrowood-Sou. Exec. Park, Inc. Cap.	100.00		1 000	Shares	1 000	Shares
85				Citico Realty Company Cap.	49.50		4 250		4 250	
86				Ga. Industrial Realty Co. Com.	100.00		50 000		50 000	
87				Lenoir Car Works Com.	100.00		500 000		1 500 000	
88				The National Invest. Co. Com.	100.00		500 000		500 000	
89				Richmond-Washington Co. Com.	16.67		445 000		445 000	
90				Charlotte-Southern Corp. Com.	100.00		1 000		1 000	
91				Terminal Properties, Inc. Com.	50.00		500		500	
92			VII	Trailer Train Company Cap.	2.73		500		500	
93			VIII	Sou. Reg. Dist. Service Com.	100.00		50 000		50 000	
94				Total A3			2 551 950		2 551 950	
95	721	A4	VI	Ches. SS. Co. of Balto. City Com. F	66.67	400 000			400 000	
96				Total A4		400 000			400 000	
97				Total 721-A		17 446 700	35 492 588		52 939 288	
98	721	B1	VII	Cent. Trans. Ry. & Stge. Co. 1st						
99				Mtge. Gold Extd. 5% J-1-1-1959	J&J-1		10 000		10 000	
100				Danville & Western Ry. Co.						
101				1st Mtge. 5% F-12-31-2000	J&J-1	990 000	1 000		991 000	
102				Elberton Southern Ry. Co.						
103				1st Mtge. 5% F-1-1-1959	J&J-1	250 000			250 000	
104				H.P.R.A. & S. RR Co.						
105				1st Mtge. 5% F-12-31-2000	J&J-1	383 000			383 000	
106				Kentucky & Indiana Term. RR Co.						
107				1st Mtge. 4-7/8% 3-1-1986	M&S-1		90 000		90 000	
108				Macon Terminal Company						
109				1st Mtge. 5% 7-1-1965	J&J-1		435 000		435 000	
110				Mobile & Birmingham RR Co.						
111				1st Mtge. 4% F-3-1-1998	M&S-1	1 191 000			1 191 000	
112				Mobile & Birmingham RR Co.						
113				Prior Lien 5% F-3-1-1998	M&S-1	596 400			596 400	
114				The No. Caro. Mid. RR Co.						
115				1st Mtge. 6% F B-7-1-1931	J&J-1	801 000			801 000	
116				Sou. Ry. Co. in Miss.						
117				1st Mtge. 5% F 7-1-1995	J&J-1	200 000			200 000	
118				St. Johns River Term. Co.						
119				1st Mtge. 4% 7-1-1952	J&J-1		454 000		454 000	
120				Tallulah Falls Ry. Co.						
121				1st Mtge. 5% 3-1-1959	M&S-1		196 000		196 000	
122				Transylvania RR Co. B-1-1-1956	J&J-1					
123				Virginia & Southwestern Ry. Co.						
124				4% Gen. Mtge. Bonds 3-15-1983	M&S-15		350 000		350 000	
125				Yadkin Railroad Co.						
126				1st Mtge. 5% F-12-31-2000	J&J-1	604 342			604 342	
127				Total B1		5 015 742	1 536 000		6 551 742	
128	721	B2	VII	Memphis & Chas. Ry. Co.						
129				1st Mtge. 6% M2 4-1-1993	A&O-1	900 000			900 000	
130				Total 721-B		5 915 742	1 536 000		7 451 742	

See pages 63A and 63B for references

RAILROAD CORPORATIONS—OPERATING—A.

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.
Total book value			Par value		Book value	Par value		Book value	Selling price		Rate	Amount credited to income			
(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)		
	45 000										3.5		2 100	50	
	2													51	
	1 000													52	
	46 002												2 100	53	
														54	
	1 000				1 000									55	
	4 950													56	
	439 536													57	
1	463 946													58	
	500 000													59	
	445 000										16.25		72 313	60	
	1 000													61	
	500													62	
	133 490													63	
	550 000				500 000									64	
3	539 422				501 000								72 313	65	
														66	
	1													67	
	1													68	
165	404 376				1 400	912 730			406 000	569 550			569 550	10 686 505	69
														70	
	10 000										5		500	71	
X	44 100										5		49 550	72	
X	150 000										5		12 500	73	
X	27 200										5		19 150	74	
	76 838	90 000			76 838	43 000			31 229	31 229	4.875		4 168	75	
	435 000										5			76	
1	191 978										4		48 000	77	
	596 400										5		30 000	78	
X	347 709										6		48 060	79	
X	50 000										5		10 000	80	
	385 900										4		18 160	81	
														82	
	196 000								1 519 000	1				83	
											5		9 800	84	
	302 250	490 000			442 600	200 000			184 700	184 700	4.25		6 426	85	
X	50 840										5		30 217	86	
3	858 215	580 000			519 438	1 762 000			215 930	215 930			286 531	87	
														88	
	700 000													89	
4	558 215	580 000			519 438	1 762 000			215 930	215 930			286 531	90	
														91	
														92	
														93	
														94	
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of Indus.	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR							
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged		Unpledged		In sinking, insurance, and other funds		Total par value	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)				
					%	\$		\$		\$		\$	
30	721	D1	VII	Augusta & Summerville RR Co. Note Demand	N.S.				6	794			6 794
31				Dany. & West Ry. Co. Inc. Ctf. of Ind. Demand	Oct. 1				950	000			950 000
32				H.P.R.A. & S. RR Co. Ctf. of Ind. 5% 7-1-1904	J&I-1				209	670			209 670
33				H.P.R.A. & S. RR Co. Ctf. of Ind. 5% Demand	J&I-1				158	050			158 050
34				H.P.R.A. & S. RR Co. Ctf. of Ind. 5% Demand	Demand				18	263			18 263
35				H.P.R.A. & S. RR Co. Ctf. of Ind. 5% Demand	A&O-1				84	420			84 420
36				Railway Express Agency, Inc. Note 5% 12-31-1973	A&O-1								
37				Sou. Ry.-Carolina Divn. Ctf. of Ind. 4% 7-1-1952	J&I-1				9	500			9 500
38				Sou. Ry.-Carolina Divn. Notes 5% Demand	Demand				751	716			751 716
39				Yadkin Railroad Co. Ctf. of Ind. 5% 7-1-1904	J&I-1				518	735			518 735
40				Yadkin Railroad Co. Ctf. of Ind. 5% Demand	J&I-1				645	798			645 798
41				Yadkin Railroad Co. Ctf. of Ind. 5% Demand	Demand				62	658			62 658
42				Total D1				3	415	604			3 415 604
43		D3	VI	Georgia Ind. Realty Co. Ctf. of Ind. Demand	No Int.				123	280			123 280
44			VII	Trailer Train Co. Notes 6-1/2% 1-1-1997	J&D-15				292	000			292 000
45				Trailer Train Co. Notes 7-1/2% 1-1-1999	J&D-15				289	000			289 000
46				Total D3				4	704	280			704 280
47				Total 721-D									
48													
49		E1	VII	The Atlanta & Char. Air L. Ry. Co.									
50				Augusta & Summerville RR Co.									
51				Birmingham Terminal Co.									
52				Birmingham Terminal Co.									
53				Central Transfer Ry. & Stge. Co.									
54				Ches. SS Co. of Baltimore									
55				The Georgia Northern Ry. Co.									
56				Ga. Sou. & Fla. Ry. Co.									
57				H.P.R.A. & S. R.R. Co.									
58				Jacksonville Terminal Co.									
59				Kentucky & Indiana Term. RR Co.									
60				Kentucky & Indiana Term. RR Co.									
61				Live Oak, Perry & Gulf RR Co.									
62				Macon Terminal Company									
63				Memphis Union Station									
64				Norfolk & Porto. Belt Line RR Co.									
65				North Charleston Terminal Co.									
66				L.O.P. & South Ga. Ry. Co.									
67				Southern Rail Terminals, Inc.									
68				Southern Ry.-Carolina Divisio.									
69				Term. RR Assoc. of St. Louis									
70				Winston-Salem Terminal Co.									
71				Total E1									

See page 63B for references Col. (e)

RAILROAD CORPORATIONS—OPERATING—A.

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.	
Total book value			Par value		Book value		Par value		Book value		Selling price		Rate	Amount credited to income		
(j)			(k)		(l)		(m)		(n)		(o)		(p)	(q)		
\$			\$		\$		\$		\$		\$		%	\$		
	6	794														50
		1											5	E	47 500	51
		1											5		10 484	52
		2											5		7 903	53
													5		913	54
		4											5		4 221	55
								315 567		315 567		315 567	5		3 945	56
		1											4		380	57
		2											5		37 585	58
		1											5		25 937	59
		7											5		32 290	60
													5		3 133	61
	6	813						315 567		315 567		315 567			174 291	62
																63
	123	280														64
	292	000											6.5		18 980	65
	289	000											7.5		21 675	66
	704	280													40 655	67
	711	093						315 567		315 567		315 567			214 946	68
4	533	296				665 000				69 025		69 025	3.75		66 257	69
										2 560		2 560				70
	1	650														71
	516	805														72
	7	036											5		102	73
		805				125				40		40				74
7	313	698				350 000										75
2	404	250											Var		206 404	76
	7	000														77
	224	865											3		6 746	78
	652	049				93 245				4 336		4 336				79
	105	667								33 333		33 333	3		3 922	80
										385 677		385 677				81
	20	000														82
	488	609														83
	125	000											3		3 750	84
	94	636											3		2 839	85
	5	969								960 698		960 698				86
4	471	437														87
3	443	108														88
	56	250				56 250										89
										229 334		229 334				90
24	473	130				1 164 620				1 685 003		1 685 003			290 020	91

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account I.O.	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									
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
						Pledged		Unpledged		In sinking, insurance, and other funds		Total par value			
(a)	(b)	(c)	(d)	(e)	(f)		(g)		(h)		(i)				
	721	E3	VI	Arrowood-Southern Company	%	\$			\$			\$			
80				Arrowood-Sou. Execut. Park, Inc.											
81				Georgia Industrial Realty Co.											
82				The National Investment Co.											
83				The National Investment Co.											
84				Total E3											
85				Total 721-E											
86															
87				Grand Total 721		23	362	442	41	148	472		64	510 914	
88															
89															
90															
91															
92															
93															
94															
95															
96															
97															
98															
99															
100															
101															
102															
103															
104															
105															
106															
107															

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.										
Total book value			Par value			Book value			Par value			Book value				Selling price			Rate	Amount credited to income					
(j)			(k)			(l)			(m)			(n)				(o)				(p)	(q)				
\$			\$			\$			\$			\$			\$			%	\$						
	25	000																				216			
	115	578						115	578												43	575			
27	294	343						675	000				40	000		40	000								
3	643	000																							
4	067	390						2	446	974			2	655	194		2	655	194						
35	145	311						3	237	552			2	695	194		2	695	194			43	791		
59	618	441						4	402	172			4	380	197		4	380	197			333	811		
230	292	125		581	400		5	634	340		2	483	567		5	481	244		5	481	244		11	521	793
																	</								

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."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, classifying the investments by means of letters, figures, and symbols in columns (e), (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 designation mature serially, the date in column (d) may be reported as "Serially 19... to 19..." In making entries in this column, abbreviations

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			
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
					Pledged (e)	Unpledged (f)	In sinking, insurance, and other funds (g)	Total par value (h)
(a)	(b)	(c)	(d)					
1	722	A1	VII	Florida East Coast Ry. Co. Com.		52 500		52 500
2				St. Louis-San Francisco Ry. Co. Com.		1 000 Shares		1000 Shares
3				Sub-Total A1		52 500		52 500
4				TMT Trailer Ferry, Inc. Com.		51		51
5				Total A1		52 551		52 551
6	722	A3	IV	American Duralite Corp. Pfd.				
7				Rome Milling Company Pref.		378		378
8				Rome Milling Company		1 009 Shares		1009 Shares
9		X		Atlanta Athletic Club		2 Shares		2 Shares
10				Cherokee Country Club		1 Share		1 Share
11				Country Club of Asheville Cap.		300		300
12				Country Club of Bristol Cap.		600		600
13				Cotton Exch. of Augusta, Ga. Com.		100		100
14				Dunes Club, Inc. Cap.		1 Share		1 Share
15				Glen Echo Country Club		1 Share		1 Share
16				Golfcrest Country Club		1 Share		1 Share
17				Greenville Country Club				
18				Hermitage Country Club, Inc.		1 Share		1 Share
19				Hurstbourne Country Club, Inc. Cap.		190		190
20				La. Sugar & Rice Exchange				
21				of New Orleans Com.		125		125
22				Myers Park Country Club Cap.		1 Share		1 Share
23				Missouri Athletic Club				
24				River View Company Com.		100		100
25				St. Clair Country Club Cap.				
26				Total A3		1 793		1 793
27				Total 722-A		54 344		54 344
28	722	B1	VII	Florida East Coast Ry. Co. 1st Mtge.				
29				5% Bonds due January 1, 2011		50 000		50 000
30				The Corinth & Counce RR Co. 1st				
31				Mtge. 5-5/8% Bonds due				
32				January 1, 1982		134 000		134 000
33				Total B1		184 000		184 000
34	722	B3	X	Anniston Country Club 4th Mtge.				
35				5% Bond due 1-1-74		100		100
36				Myers Park Country Club-Bond				
37				Sedgefield Country Club-Bonds		1 200		1 200
38				Total B3		1 300		1 300
39				Total 722-B		185 300		185 300
40	722	D1	VII	Railway Express Agency,				
41				Inc. Note 5% 12-31-1973		315 567		315 567
42	722	D3	IV	Food Processing Co. of Idaho				
43				Johnson Flour Mills				
44				US Plywood-Champion Papers, Inc.				
45		VIII		Tri-Cities Cotton Storage		1 650		1 650
46		X		John Clifford Law on		5 074		5 074
47				Perd Heckle				
48				Total D3		6 724		6 724
49				Total 722-D		322 291		322 291
50	722	E3	VII	Sheriff, Inc.				
51				Total 722-E				
52				Grand Total 722		561 935		561 935

206. OTHER INVESTMENTS—Continued

In common use in standard financial publications may be used where necessary on account of limited space.

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (i), and (j).

7. In reporting advances, columns (e), (f), (g), (h), (i), and (j) should be left blank. If any advances 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 (n), inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), 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 (m) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR		Line No.
Total book value		Par value	Book value		Par value	Book value	Selling price	Rate	Amount credited to income	
(f)		(g)	(h)		(i)	(m)	(n)	(o)	(p)	
\$		\$	\$	\$	\$	\$	\$	%	\$	
35 414										1
34 824									2 474	2
70 238									2 474	3
145										4
70 383									2 474	5
1					16 923	16 923	16 923			6
200	1 Share	100								7
100	1 Share	100								8
300										9
602										10
1										11
225										12
350										13
660										14
2 000										15
50	1 Share	50								16
190										17
55										18
100										19
200										20
1										21
					300	300	300			22
5 033			250		17 223	17 223	17 223			23
75 416			250		17 223	17 223	17 223		2 474	24
										25
55 569								5	2 500	26
										27
134 000					16 000	16 000	16 000		7 990	28
189 560					16 000	16 000	16 000		10 490	29
										30
100								5	5	31
500										32
1 200										33
1 800									5	34
191 369					16 000	16 000	16 000		10 490	35
										36
315 567	315 567	315 567							11833	37
					312					38
1 077		1 877								39
7 713						800				40
1 650						1 102	1 102			41
5 074										42
					426	426	426			43
15 514		1 877			7 301	9 203	9 203			44
331 081	315 567	317 444			7 301	9 203	9 203			45
7 087		3 102				230	230			46
7 087		3 102				230	230			47
										48
604 953	315 567	320 796			40 524	42 656	42 656		24,802	49

204. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also list reference, if any	INVESTMENTS AT CLOSE OF YEAR							
					Fair value of amount held at close of year							
					Pledged		Unpledged		In sinking, insurance, and other funds		Total per value	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
716	B3	IX	U.S. Treas. Securities-Various Dates									
			"	"					5 000		5 000	
			"	"					8 500		8 500	
			"	"					10 000		10 000	
			"	"					2 500		2 500	
			"	"					6 000		6 000	
			"	"					10 000		10 000	
			"	"					5 500		5 500	
			"	"					19 000		19 000	
			"	"					17 500		17 500	
			"	"					10 500		10 500	
			"	"					18 000		18 000	
			"	"					2 000		2 000	
			"	"					14 000		14 000	
			"	"					5 493 650		5 493 650	
			"	"					8 918 111		8 918 111	
			"	"								
			"	"					18 000		18 000	
			"	"					10 000		10 000	
			"	"					364 000		364 000	
			"	"					62 000		62 000	
			"	"					63 000		63 000	
			"	"					57 000		57 000	
			"	"					50 000		50 000	
			Total B3						15 164 261		15 164 261	
	D3	X	Commercial Promissory Notes - Various									
			"	"								
			"	"								
			"	"								
			Total D3									
			Total 716						15 164 261		15 164 261	
717	B3	IX	U.S. Treas. 3-1/4% Bonds 6-15-78/83						305 000		305 000	
			"	"					1 000		1 000	
			Total 717						306 000		306 000	

206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR		Line No.
Total book value			Par value	Book value		Par value	Book value	Selling price	Rate	Amount credited to income	
(f)			(j)	(k)		(l)	(m)	(n)	(o)	(p)	
			85 000	84 372		85 000	84 372	85 000	2½	2 753	54
4 980			11 000	11 121		6 000	6 141	6 000	*	2	55
			9 000	9 121		9 000	9 121	9 000	*	92	56
8 451			8 500	8 575		10 000	10 161	10 000	*	384	57
			18 000	17 923		41 000	41 055	41 000	*	680	58
9 960			10 000	9 960					*	94	59
2 482			2 500	2 482					*	63	60
5 976			6 000	6 034		11 000	11 088	11 001	*	269	61
						12 000	12 013	12 000	*	229	62
9 944			10 000	9 944					*	244	63
5 461			19 500	19 676		41 000	41 328	41 066	*	878	64
18 869			19 500	18 869		22 000	22 149	22 000	*	860	65
17 383			28 500	28 496		11 000	11 113	11 000	*	513	66
10 439			10 500	10 439		13 000	13 301	13 008	*	94	67
			7 000	7 101		20 000	20 181	20 012	*	105	68
17 876			18 000	17 876					*	512	69
1 988			18 000	18 199		16 000	16 211	16 000	*	215	70
13 880			14 000	13 880					*	452	71
			913 796	911 255		913 796	911 255	911 255	*	2 541	72
			1 225 370	1 204 747		1 225 370	1 204 747	1 204 282	*	465	73
5 421 484			8 703 650	8 606 534		3 210 000	3 185 050	3 185 114	*	74 535	74
8 846 844			8 918 111	8 846 844					*	14 744	75
			11 000	11 186		23 000	23 342	23 000	*	(60)	76
						2 000	2 065	2 000	*	(233)	77
						5 000	4 945	5 000	*	(179)	78
17 874			18 000	18 005		27 000	26 789		*	235	79
10 029			10 000	10 029		6 000	6 177	6 000	*	94	80
361 665			364 000	361 665		33 000	33 697	33 000	*	4 409	81
						71 000	72 688	71 000	*	572	82
61 681			62 000	61 681		53 000	54 409	53 000	*	1 137	83
						53 000	53 550	53 000	*	709	84
62 676			63 000	62 676					*	729	85
56 718			106 000	106 204		49 000	49 486	49 000	*	873	86
49 719			50 000	49 719					*	880	87
15 016 379	20 739 427	20 544 613				5 975 166	5 933 434	5 899 738		109 890	88
			500 000	497 132		500 000	497 132	499 222		2 090	90
			350 000	349 716		350 000	349 716	350 000		284	92
			500 000	498 590		500 000	498 590	500 000		1 410	93
				875 000		875 000	871 491	875 000		3 509	94
	1 350 000	1 345 438				2 225 000	2 216 929	2 224 222		7 293	95
15 016 379	22 089 427	21 890 051				8 200 166	8 150 363	8 123 960		117 183	97
											98
											99
305 000									3.25	9 913	100
1 000									3.25	32	101
306 000										9 945	102
											103
											104
											105
											106
											107
											108
											109
* - Various Rates											110
											111

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.

2. This schedule should include all securities, open account advances, and other intangible

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value		Total book value		Par value		Book value	
			(c)		(d)		(e)		(f)	
			\$		\$		\$		\$	
1	A1	Southern Railway Company		42 900		1				
2		Southern Railway Company	*Pfd.			1				
3		Southern Railway Company	*Com.	SH	800					
4		Southern Railway Company	Pfd.	674 120	489 240					
5		Southern Railway Company	Com.	SH	45 212 1	196 489				
6		Mobile & Birmingham RR Co.	Pfd.	186 700	87 080		33 600	16 654		
7		Mobile & Ohio Stock Trust Certificates	SH	23	1 150	SH	549	27 560		
8		North Carolina RR Co.	Cap.	SH	636	SH	71	7 088		
9	A3	Arrowood-Southern Company	Com.	100 000	100 000					
10		Southern Rail Terminals, Inc.	Com.	5 000	5 000					
11	B1	Central of Ga. RR Co. Gen. Mtge. 4-1/2% Bonds		5 977 000	3 061 862		50 000	25 500		
12		Central of Ga. RR Co. 1st Mtge. 4% Bonds		297 000	151 294		106 000	55 120		
13		The Ga. Midland RR Co. 1st Mtge. 3% Bonds		1 650 000	1 471 004					
14		Southern Ry. Co. 1st Cons. Mtge. 5% Bonds		5 000	5 280					
15		Southern Ry. Co. - NO&NE Joint Mtge. 3-3/4% Bonds								
16		Sou. Ry. Co. 1st Mtge. Coll. Trust 4-1/2% Bonds		46 000	34 579					
17		Sou. Ry. Co. 1st & Gen. Mtge. 4-5/8% Bonds		16 000	10 532					
18	E3	Arrowood-Southern Company	Advances		5 325 900					
19		Georgia Industrial Realty Co.	Advances					2 218 784		
20										
21										
22										
23										
24										
25										

NOTES AND REMARKS

* Certificates held in Escrow by The National Investment Company pending presentation of outstanding trust receipts issued by J. P. Morgan & Co., Inc., (now Morgan Guaranty Trust Company of New York).

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

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 19.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						Names of subsidiaries in connection with things owned or controlled through them		Line No.
Par value (g)		Book value (h)		Selling price (i)		(j)		
\$		\$		\$				
						The National Investment Company		
						"		2
						"		3
						"		4
						"		5
SH	526	26	410	26	410	"		6
						"		7
						"		8
						"		9
						"		10
	112 000	59	115	59	115	"		11
						"		12
						"		13
	129 000	108	360	108	360	"		14
						"		15
						"		16
						"		17
		2 218	784	2 218	784	"		18
								19
								20
								21
								22
								23
								24
								25

NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

Line No.	Account (a)	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, reor- ganizations, etc. (d)	
1	(1) Engineering.....	11	780	199			
2	(2) Land for transportation purposes.....	13	335	840			
3	(2½) Other right-of-way expenditures.....		110	761			
4	(3) Grading.....	99	682	036			
5	(5) Tunnels and subways.....	5	501	477			
6	(6) Bridges, trestles, and culverts.....	58	525	033			
7	(7) Elevated structures.....						
8	(8) Ties.....	16	638	629			
9	(9) Rails.....	45	734	992			
10	(10) Other track material.....	38	879	247			
11	(11) Ballast.....	22	731	507			
12	(12) Track laying and surfacing.....	21	012	886			
13	(13) Fences, snowsheds, and signs.....	1	153	993			
14	(16) Station and office buildings.....	29	869	634			
15	(17) Roadway buildings.....	2	495	223			
16	(18) Water stations.....		252	262			
17	(19) Fuel stations.....		909	534			
18	(20) Shops and enginehouses.....	12	210	414			
19	(21) Grain elevators.....						
20	(22) Storage warehouses.....						
21	(23) Wharves and docks.....		55	909			
22	(24) Coal and ore wharves.....						
23	(25) TOFC/COFC terminals.....	2	504	171			
24	(26) Communication systems.....	5	429	413			
25	(27) Signals and interlockers.....	33	221	002			
26	(29) Power plants.....		225	319			
27	(31) Power-transmission systems.....	1	553	239			
28	(35) Miscellaneous structures.....		677	007			
29	(37) Roadway machines.....	11	720	931			
30	(38) Roadway small tools.....		236	388			
31	(39) Public improvements—Construction.....	8	099	962			
32	(43) Other expenditures—Road.....		5	704			
33	(44) Shop machinery.....	9	054	403			
34	(45) Power-plant machinery.....		592	620			
35	Other (specify and explain).....	456	204	735			
36	Total expenditures for road.....	129	682	704			
37	(52) Locomotives.....	468	757	802			
38	(53) Freight-train cars.....	13	807	596			
39	(54) Passenger-train cars.....	15	897	183			
40	(55) Highway revenue equipment.....						
41	(56) Floating equipment.....	16	871	485			
42	(57) Work equipment.....	4	455	171			
43	(58) Miscellaneous equipment.....	649	471	941			
44	Total expenditures for equipment.....		604	155			
45	(71) Organization expenses.....	17	010	784			
46	(76) Interest during construction.....	2	385	285			
47	(77) Other expenditures—General.....	20	000	224			
48	Total general expenditures.....	1,125	676	900			
49	TOTAL.....	75	890	812			
50	(80) Other elements of investment (p. 33).....	6	778	329			
51	(90) Construction work in progress.....	1,208	346	041			
52	GRAND TOTAL.....						

III. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

EXPENDITURES FOR ADDITIONS AND IMPROVEMENTS 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)						
	223 391		47 951		13 816		18 702		238 824	12 019	023	1
1	362 743		(371)		54 504		1 502	1	306 366	14 642	206	2
1	217 292		42 032					1	259 324	1 370	085	3
	667 782		74 859		37 851		9 260		695 530	100 377	566	4
										5 501	477	5
1	290 014		403 625		133 778		44 495	1	515 366	60 040	399	6
												7
	399 282		82 407		35 546		10 670	1	35 473	17 074	102	8
2	269 439		546 724		41 339		8 562	2	766 262	48 501	254	9
2	190 040		612 753		658 565		49 751	2	094 477	40 973	724	10
	285 263		78 319		18 476		4 789		340 317	23 071	821	11
1	206 323		112 884		47 429		14 757	1	257 021	24 269	907	12
	1 645		252		158		46		1 700	1 155	693	13
3	613 038		144 889		198 999		52 642	3	506 286	33 375	921	14
	6 611		1 430		306		1 601		6 134	2 501	357	15
										252	262	16
										909	534	17
	(365 821)		600 831		17 002				218 008	12 428	422	18
												19
										55 909		20
												21
	87 806		53 053		31 221		(19 904)		129 542	2 633	713	22
	441 986		64 485		(113 057)		21 950		597 578	6 026	991	23
2	393 576		401 576		118 379		427 365	2	249 408	35 470	410	24
					688				(688)	224 631		25
	22 044		15 329		250				37 123	1 595	362	26
	109 131		47 129		1 534				154 726	831 732		27
3	030 614				667 743			2	363 066	14 083	927	28
	(5 755)								(5 755)	230 633		29
	39 682		6 601		2 668		3 518		40 097	8 140	059	30
										5 704		31
	919 852				311 699				608 153	9 662	556	32
					4 973				(4 973)	587 647		33
21	406 178	3	336 765	2	283 872	649	706	21	809 365	478 014	100	34
17	455 126			8	640 037			8	815 089	138 497	793	35
12	515 279	151	795	8	751 600	379	415	3	536 059	472 293	861	36
	571 093				780 594				(209 501)	13 598	095	37
3	003 500			2	090 951				912 549	16 809	732	38
												39
	2 503 276				59 881			2	443 395	19 314	880	40
	1 658 035				368 085			1	289 950	5 745	121	41
37	706 309	151	795	20	691 148	379	415	16	787 541	666 259	482	42
										604 155		43
					22 884		3 098		(25 982)	16 984	802	44
					3 641		449		(4 090)	2 381	195	45
					26 525		3 547		(30 072)	19 970	152	46
59	112 487	3	488 560	23	001 545	1	032 668	38	566 834	1,164 243	734	47
(2	375 376		(7 961)					(2	383 837)	73 506	975	48
	250 827		408 692						659 519	7 437	848	49
56	987 438	3	889 291	23	001 545	1	032 668	36	842 516	1,245 188	557	50

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 30 and 31

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

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

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

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

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

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

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

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

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

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

11. If an amount of less than \$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.

NOTES AND REMARKS

311A. OTHER ELEMENTS OF INVESTMENT

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

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.

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

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)			Credits during the year (d)		
			\$			\$		
1	Reduce account 80 by 1/23 and charge							
2	Retained Income Unappropriated	298				2	383	837
3								
4								
5								
6								
7								
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311B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 30 and 39 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. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

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	OWNED AND USED				LEASED FROM OTHERS			
		DEPRECIATION BASE		ANNUAL COMPOSITE RATE (PERCENT)		DEPRECIATION BASE		ANNUAL COMPOSITE RATE (PERCENT)	
		At beginning of year (b)	At close of year (c)	(d)	(e)	At beginning of year (f)	At close of year (g)	(h)	(i)
		\$	\$	%		\$	\$	%	
1	ROAD								
2	(1) Engineering	12 253 400	12 305 569	75		1 332 025	1 340 865		28
3	(2 1/2) Other right-of-way expenditures								
4	(3) Grading	103 154 332	103 563 870	06		12 391 014	12 391 014		26
5	(5) Tunnels and subways	5 501 477	5 501 477	45		16 227	16 227		04
6	(6) Bridges, trestles, and culverts	61 704 663	62 604 553	1 65		7 069 075	7 062 418		1 82
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs	1 186 761	1 188 406	3 85		99 625	99 625		18
9	(16) Station and office buildings	30 330 339	31 203 428	5 05		1 206 150	1 199 151		2 01
10	(17) Roadway buildings	2 230 397	2 236 530	2 20		156 382	156 382		1 97
11	(18) Water stations	244 153	244 153	2 80		15 340	15 340		57
12	(19) Fuel stations	900 052	903 446	2 35		76 549	76 549		2 12
13	(20) Shops and enginehouses	12 166 718	12 233 437	1 85		442 500	442 500		1 02
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks	55 909	55 909	3 20		18 671	18 671		2 22
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals	2 504 172	2 600 050	2 62					
19	(26) Communication systems	5 545 589	5 675 383	2 45		677 580	677 580		2 59
20	(27) Signals and interlockers	33 651 535	35 278 989	3 00		2 870 781	2 870 731		3 08
21	(29) Power plants	226 813	226 125	1 30		12 525	12 525		36
22	(31) Power transmission systems	1 604 671	1 626 369	3 55		123 886	123 886		63
23	(55) Miscellaneous structures	683 958	774 212	3 80		61 990	59 929		1 56
24	(37) Roadway machines	11 720 271	12 617 941	7 75		575	575		87
25	(39) Public improvements—Construction	8 720 197	8 750 535	65		1 101 913	1 101 897		67
26	(44) Shop machinery	9 041 836	9 192 686	2 00					
27	(45) Power-plant machinery	597 107	592 135	2 60		776	776		-
28	All other road accounts								
29	Amortization (other than defense projects)	568 794	424 508	2 40					
30	Total road	304 593 144	309 993 711	1 82		27 673 584	27 666 641		1 15
31	EQUIPMENT								
32	(52) Locomotives	126 532 185	133 485 702	5 86					
33	(53) Freight-train cars	465 112 226	468 780 394	3 79					
34	(54) Passenger-train cars	13 543 083	13 461 441	3 23					
35	(55) Highway revenue equipment	15 895 295	15 186 477	7 50		None			
36	(66) Floating equipment								
37	(57) Work equipment	16 750 043	17 420 617	4 50					
38	(68) Miscellaneous equipment	4 457 043	5 328 503	8 64					
39	Total equipment	542 289 875	553 603 134	4 31					
40	GRAND TOTAL	846 883 019	863 596 845	1 11		27 673 584	27 666 641	1 11	1 15

Notes: Accounts 1, 3, 5 & 39 include non-depreciable property
Column (g) rate changes due to calculation of composite rates
Column (b) & (c) ICC 1 - Includes \$21,137 fully depreciated
Column (b) & (c) ICC 3 - Includes \$152,905 fully depreciated

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 29 and 38 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, 2½, 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 com- posite rate (percent)	
		Beginning of year (b)			Close of year (c)			(d)	
		\$			\$				
1	ROAD								
2	(1) Engineering								
3	(2½) Other right-of-way expenditures								
4	(3) Grading								
5	(5) Tunnels and subways								
6	(6) Bridges, trestles, and culverts								
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs								
9	(16) Station and office buildings								
10	(17) Roadway buildings								
11	(18) Water stations					NONE			
12	(19) Fuel stations								
13	(20) Shops and enginehouses								
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks								
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals								
19	(26) Communication systems								
20	(27) Signals and interlockers								
21	(29) Power plants								
22	(31) Power transmission systems								
23	(35) Miscellaneous structures								
24	(37) Roadway machines								
25	(39) Public improvements—Construction								
26	(44) Shop machinery								
27	(45) Power-plant machinery								
28	All other road accounts								
29	Total road								
30	EQUIPMENT								
31	(52) Locomotives								
32	(53) Freight-train cars								
33	(54) Passenger-train cars								
34	(55) Highway revenue equipment					NONE			
35	(56) Floating equipment								
36	(57) Work equipment								
37	(58) Miscellaneous equipment								
38	Total equipment								
39	GRAND TOTAL								

Note: Sch. 211B Page 34 Continued

Columns (b) & (c) ICC 6 includes \$ 117,671 fully depreciated
Columns (b) & (c) ICC 13 includes 1,059,925 fully depreciated
Columns (b) & (c) ICC 16 includes 168,605 fully depreciated
Columns (b) & (c) ICC 17 includes 293 fully depreciated
Columns (b) & (c) ICC 18 includes 3,330 fully depreciated
Columns (b) & (c) ICC 20 includes 1,648 fully depreciated
Columns (b) & (c) ICC 23 includes 55,909 fully depreciated
Columns (b) & (c) ICC 26 includes 225,585 fully depreciated

- Continued on Page 38 -

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 29.

Line No.	Account	Balance at beginning of year		Credits to Reserve During the Year				Debits to Reserve During the Year				Balance at close of year	
				Charges to operating expenses		Other credits		Retirements		Other debits			
		(a)	(b)	(c)	(d)	(e)	(f)	(g)					
	ROAD												
1	(1) Engineering		530 862		74 240		1 270		8 471		1 057		596 844
2	(2) Other right-of-way expenditures												
3	(3) Grading		915 081		51 115								966 196
4	(5) Tunnels and subways		326 628		24 742								351 370
5	(6) Bridges, trestles, and culverts	14	195 050		810 966				133 680		1 625	14	870 711
6	(7) Elevated structures												
7	(13) Fences, snow sheds, and signs	1	001 159						24		10	1	001 125
8	(16) Station and office buildings	7	312 123	1	568 153		24 417		(86 021)		129 336	8	861 378
9	(17) Roadway buildings		263 354		45 737				306				308 785
10	(18) Water stations		8 384		6 656								15 040
11	(19) Fuel stations		101 488		18 177								119 665
12	(20) Shops and enginehouses	1	333 683		195 078				50 174			1	478 587
13	(21) Grain elevators												
14	(22) Storage warehouses												
15	(23) Wharves and docks		42 654										42 654
16	(24) Coal and ore wharves												
17	(25) TOFC/COFC terminals		244 123		47 049								291 172
18	(26) Communication systems		524 097		133 767		127 518		(87 361)		1 040		871 703
19	(27) Signals and interlockers	7	747 318		706 065		3 195		122 196		5 279	8	329 103
20	(29) Power plants		107 249		2 557				688				109 118
21	(31) Power-transmission systems		525 864		45 185				250				570 799
22	(35) Miscellaneous structures		239 059		14 508				1 534				252 033
23	(37) Roadway machines	7	765 964		233 158		99 481		663 488		100 681	8	029 434
24	(39) Public improvements—Construction		445 116		41 719				2 491		8		484 336
25	(44) Shop Machinery *		527 483		181 720				282 895		750		425 558
26	(45) Power-plant machinery *		191 505		15 203				4 973				201 735
27	All other road accounts												
28	Amortization (other than defense projects)		568 784		2 972						147 258		424 498
29	Total road	44	917 028	4	918 767		255 881		1 102 788		387 044	48	601 844
30	EQUIPMENT												
31	(52) Locomotives		70 077 770	7	764 123		502 500		5 773 646			72	570 747
32	(53) Freight-train cars		128 456 679	17	328 951				6 528 802		171 668	139	085 160
33	(54) Passenger-train cars		10 924 684		436 157				734 273			10	626 568
34	(55) Highway revenue equipment		14 169 690	1	276 844				1 793 330		63 694	13	569 510
35	(56) Floating equipment												
36	(57) Work equipment		8 785 297		704 064		255 362		348 985			9	395 738
37	(58) Miscellaneous equipment		3 251 394		323 860				332 610			3	242 644
38	Total equipment		235 665 514	27	833 999		757 862		15 511 646		255 362	48	490 367
39	GRAND TOTAL		280 582 542	32	752 766		1 013 743		15 614 434		642 406	297	092 211

*Chargeable to account 305.

See - Sch. 211B Page 34

Note: Columns (d) & (f) Adjustments to prior year retirements.

Columns (d) & (f) Lines 33, 35 & 37 represent transfer of equipment from Accts. 53 & 55 to Acct. 57.

Column (d) Line 32 represents adjustment of reserve resulting from capitalization of spare parts in compliance with letter from John A. Grady, Director, dated July 10, 1972.

211E. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued depreciation—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includible in operating expenses of the respondent.

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 reserve as shown in column (c) and the charges to operating expenses should be fully explained.

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

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.

Line No.	Account	Balance at beginning of year			CREDITS TO RESERVE DURING THE YEAR				DEBITS TO RESERVE DURING THE YEAR				Balance at close of year				
					Charges to operating expenses		Other credits		Retirements		Other debits						
	(a)	(b)			(c)		(d)		(e)		(f)		(g)				
		\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	
1	ROAD																
2	(1) Engineering	232	303		13	830				15	749		220		230	164	
3	(2) Other right-of-way expenditures																
4	(3) Grading	502	690		17	765									520	455	
5	(5) Tunnels and subways					10										10	
6	(6) Bridges, trestles, and culverts	6	183	925	232	997		910		45	405				6	372	427
7	(7) Elevated structures																
8	(13) Fences, snow sheds, and signs	87	070		2	174					11				89	233	
9	(16) Station and office buildings	1	020	966	45	485		78		20	514		21	1	045	994	
10	(17) Roadway buildings	66	462		3	238				1	601				68	099	
11	(18) Water stations	6	651			375										7	026
12	(19) Fuel stations	55	567		4	017										59	584
13	(20) Shops and enginehouses	356	273		30	636		3							386	912	
14	(21) Grain elevators																
15	(22) Storage warehouses																
16	(23) Wharves and docks	13	255												13	255	
17	(24) Coal and ore wharves																
18	(25) TOFC/COFC terminals	26	065		11	251				13	331				24	948	
19	(26) Communication systems	249	771		31	129				16	225		5	307	229	468	
20	(27) Signals and interlockers	4	035	077	31	132		2	695	264	773		77	038	4	011	393
21	(29) Power plants	11	140			511									11	651	
22	(31) Power-transmission systems	186	298		9	131									195	432	
23	(35) Miscellaneous structures	222	551		12	491				2	061				232	987	
24	(37) Roadway machines																
25	(39) Public improvements—Construction	152	221		10	157				3	518				167	863	
26	(44) Shop machinery*					17										17	
27	(45) Power-plant machinery*					75										75	
28	All other road accounts																
29	Total road	13	415	268		709	911	6	686	382	288		82	586	13	667	121
30	EQUIPMENT																
31	(52) Locomotives	271	366			980									330	346	
32	(53) Freight-train cars	273	938		301	331				331	005				244	264	
33	(54) Passenger-train cars																
34	(55) Highway revenue equipment																
35	(56) Floating equipment																
36	(57) Work equipment																
37	(58) Miscellaneous equipment																
38	Total equipment	545	304		360	311				331	005				574	610	
39	GRAND TOTAL	13	960	572	1	070	1,222	6	686	713	193		82	586	14	241	731

*Charges to account 305.

Note: Columns (d) & (e) Adjustments to prior year retirement and even dollar adjustments.

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 includable in operating expenses

of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)

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

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

Notes: Schedule 211B Page 34 Continued

Columns (b) & (c) ICC 27 includes \$ 369,912 fully depreciated

Columns (b) & (c) ICC 29 includes 6,111 fully depreciated

Columns (b) & (c) ICC 31 includes 62,811 fully depreciated

Columns (b) & (c) ICC 35 includes 15,540 fully depreciated

Columns (b) & (c) ICC 39 includes 6,274 fully depreciated

Columns (b) & (c) Line 29 includes 424,508 fully depreciated

Columns (b) & (c) ICC 53 includes 3,397,346 fully depreciated

Columns (b) & (c) ICC 57 includes 1,428,243 fully depreciated

Columns (b) & (c) ICC 58 includes 1,073,745 fully depreciated

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

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

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

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

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 28. 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.

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)			
		\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	
1	ROAD:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
2																										
3	Minor items 125 in number			297		1	231					366	873			297		1	231				366	873		
4	each less than \$50,000																									
5																										
6																										
7																										
8																										
9	Certificate 3781 - Diesel											96	760										96	760		
10	Locomotive Repair Shop,																									
11	Alexandria, Virginia																									
12																										
13																										
14																										
15																										
16																										
17																										
18																										
19																										
20																										
21																										
22																										
23																										
24																										
25																										
26																										
27																										
28	TOTAL ROAD			297		1	231					463	633			297		1	231				463	633		
29	EQUIPMENT:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX		
30	(52) Locomotives					1	972	416				1	178	081			1	972	416				1	178	081	
31	(53) Freight-train cars						273	693				3	362	356				273	693				3	362	356	
32	(54) Passenger-train cars												264	513										264	513	
33	(55) Highway revenue equipment																									
34	(56) Floating equipment																									
35	(57) Work equipment			34	091								155	331			34	091						155	331	
36	(58) Miscellaneous equipment																									
37	TOTAL EQUIPMENT			34	091		2	246	109			4	960	281			34	091		2	246	109		4	960	281
38	GRAND TOTAL			34	388		2	247	340			5	423	914			34	388		2	247	340		5	423	914

NOTES AND REMARKS

211L 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; and cars should be identified as to special construction or service characteristic, such as Multiple purpose diesel locomotive A units (B-B), 2500 HP.

Aluminum covered hopper cars 1 O; Steel boxcars—special service, XAP, etc.; for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 70-81, and type of construction.

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

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

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

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

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)		Method of acquisition (e)
1	2,000 H.P. R.S. Diesel Electric Locos. - A Units 0220	32	3,962	8,530	808	P
2	2,300 H.P. R.S. Diesel Electric Locos. - A Units 0220	5	644	1,408	045	P
3	3,000 H.P. R.S. Diesel Electric Locos. - A Units 0330	13	2,423	4,303	905	P
4	3,300 H.P. R.S. Diesel Electric Locos. - A Units 0330	5	989	1,655	092	P
5	70 ton 89' Flat Cars <i>interlock</i>	36	1,908	1,778	998	P
6	70 ton 50' Box Cars - Equipped	100	3,400	1,678	830	P
7	100 ton 7,500 Cu. Ft. Woodchip Hopper Cars <i>open</i>	125	5,000	2,809	541	P
8	100 ton 2,100 Cu. Ft. Open Top Hopper Cars <i>open</i>	86	2,322	1,231	420	P
9	100 ton 61' Bulkhead Flat Cars <i>open</i>	85	3,485	1,812	780	P
10	89' 4" Low Deck Flat Cars <i>interlock</i>	12	636	622	325	P
11	Prototype Bay Window Caboose	51	1,326	813	170	P
12	40 Dry Van Trailers	500	3,500	3,003	500	P
13	100 ton, 2400 Cu. Ft. Ballast Cars	50	1,750	992	558	P
14	100 ton, 50 yd. Capacity-Air Dump Cars	4	152	100	664	P
15						
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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 508 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 505. 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 (e), 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 (c) 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 505.

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 aggregated 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 775, 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.

Line No.	Class (See Ins. 2) (b)	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	Southern Railway Company	4	120	61	1,245	188	557	303	105	603
2	L	Memphis and Charleston Ry. Co.				1	141	702		356	159
3	L	Elberton Southern Ry. Co.		50	04		445	278		30	485
4	L	Georgia Midland Ry. Co.		95	01	2	570	838		307	655
5	L	Lockhart R.R. Co.		13	91		25	000		3	955
6	L	Mobile and Birmingham R.R. Co.		147	12						
7		Less: Leased to G.M. & O. R.R. Co.				3	386	283		1	910
8	L	North Carolina R.R. Co.		219	20						
9		Less: Leased to N. & Western									
10		Less: Leased to Ry. Express				4	898	549		2	022
11	L	Southern Railway-Carolina Division		639	23	13	981	799		3	668
12	L	The Atlanta & Char. Air Line Ry. Co.									
13		Less: Leased to C&NW Ry. Co.									
14		Less: Leased to Ry. Express		254	99	20	157	474		6	056
15	L	The North Carolina Midland R.R. Co.		53	50	1	721	826		236	710
16	L	Transylvania R.R. Co.		32	12		210	441		94	973
17	L	Virginia and Southwestern Ry. Co.		128	62	6	556	337		1	104
18	O	Seaboard Coast Line R.R. Co.					40	405		6	101
19	O	Georgia R.R. Co.					294	540		1	826
20	O	Ky. & Indiana Term. R.R. Co.					9	016			
21	O	Columbus & Greenville R.R. Co.		9	75		70	318		19	623
22	O	Richmond, Fredricksburg & Potomac R.R. Co.					31	271		1	258
23	O	St. Johns River Terminal Co.					135	287		49	403
24	O	Central Transfer and Storage					11	763			
25	O	Athens Belt Line					7	997			
26	O	Baltimore and Ohio R.R. Co.						201			
27		Total	5	764	10	1,300	891	882	318	976	795
28		Less Lines Leased or Operated by Other Companies									
29											
30	R	Carolina and Northwestern Ry. Co.		9	91		456	304			
31	R	Ware Shoals R.R. Co.		5	17		100	418			
32	R	Chesapeake and Ohio Ry. Co.		9	04		550	835			
33	R	Gloss-Sheffield Steel & Iron Co.					9	316			
34	R	Ky. & Indiana Terminal Co.					108	480			
35	R	Augusta & Summerville R.R. Co.					17	300			
36	R	The Nashville Chatta. & St. Louis Ry. Co.					5	028			
37	R	The Alabama Great Southern R.R. Co.		9	98		254	389		15	401
38	R	St. Louis San Francisco Ry. Co.					17	134			
39	R	Norfolk and Western Ry. Co.					3	171			
40	R	Georgia Industrial Realty Co.					35	937			
41	R	The C.N.O. & T.P. Ry. Co.					7	626			
42	R	Railway Express					55	073			
43		Total		34	10		1	622	011	15	401
44											
45											
46											
47											
48											
49											
50		TOTAL		5	730	00	1,299	269	871	318	961

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 42. 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 owners, or where cost of property

leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 40.

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 40. 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.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering	11 976 386	1 846 959		15 215
2	(2) Land for transportation purposes	14 510 649	2 410 122		302 134
3	(24) Other right-of-way expenditures	1 370 066	5 573		71
4	(3) Grading	100 100 250	16 004 055		48 143
5	(5) Tunnels and subways	5 501 477	16 227		
6	(6) Bridges, trestles, and culverts	59 778 637	10 414 939		38 268
7	(7) Elevated structures				
8	(8) Piers	16 98 141	3 157 840		29 079
9	(9) Rails	48 286 941	9 013 276		43 001
10	(10) Other track material	40 865 669	2 927 044		22 067
11	(11) Ballast	23 001 262	3 599 235		15 982
12	(12) Track laying and surfacing	24 196 566	3 903 248		20 533
13	(13) Fences, snowsheds, and signs	1 145 438	135 018		79
14	(16) Station and office buildings	33 221 560	2 005 731		2 865
15	(17) Roadway buildings	2 500 354	165 029		2 137
16	(18) Water stations	252 262	19 367		
17	(19) Fuel stations	909 534	92 626		
18	(20) Shops and enginehouses	12 428 422	457 868		46 550
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	55 909	18 671		
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	2 633 713			
24	(26) Communication systems	6 024 812	802 220		1 155
25	(27) Signals and interlockers	35 917	3 309 903		4 472
26	(29) Power plants	1 595 362	14 021		
27	(31) Power-transmission systems	826 320	170 707		3 291
28	(35) Miscellaneous structures	14 083 337	70 042		
29	(37) Roadway machines	230 519	1 943		
30	(38) Roadway small tools	8 124 880	1 729 717		1 826
31	(39) Public improvements—Construction	5 704	107		
32	(43) Other expenditures—Road	9 662 556	5 263		5 128
33	(44) Shop machinery	587 647			
34	(45) Power-plant machinery				
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	476 445 921	62 298 326		601 996
38	(52) Locomotives	138 497 793			
39	(53) Freight-train cars	472 293 861			
40	(54) Passenger-train cars	13 598 095			
41	(55) Highway revenue equipment	16 809 732			
42	(56) Floating equipment				
43	(57) Work equipment	19 314 880			
44	(58) Miscellaneous equipment	5 745 121			
45	Total expenditures for equipment	666 259 482			
46	(71) Organization expenses	604 155			
47	(7) Interest during construction	16 942 691	3 443 431		4 762
48	(77) Other expenditures—General	2 369 474	536 043		1 040
49	Total general expenditures	19 916 320	3 979 474		5 802
50	TOTAL	1,162 621 723	66 277 800		607 798
51	(80) Other elements of investment	72 506 975	(11 184 606)		
52	(90) Construction work in progress	7 437 848	2 333		
53	GRAND TOTAL	1,243 566 546	55 095 527		607 798

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 inconvertible 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 (f), regardless of amount of investment) is \$10,000 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 (c) 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 (c), 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	All other items	Various	97,709	119,504	5,933,963
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
TOTAL			97,709	119,504	5,933,963

NOTES AND REMARKS

SOU.

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: column (i) minus (g) and (h).

6. Any difference between the total of column (h) and the totals of accounts 535 and 544, and difference between the total of column (i) and the net total of accounts 502, 511, 534, 535, and 544, of such accounts in Schedule 390, "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 (e). 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.

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)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (i) (j) (k)	Credits during the year (l)	Debits during the year (m)	Balance at close of year (n)	Base (o)	Rate (p)	
200,772	476,184	102,514	(377,926)	4,963	1,130	139,139	98,521	10.30 %	1
									2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
									21
200,772	476,184	102,514	(377,926)	4,963	1,130	139,139	98,521	XXXX	22

NOTES AND REMARKS

Note: - Line 1, Column (m) includes \$54,583 accruals discontinued - base fully depreciated.

215. 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 each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be

combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)	
1	741	Uncollected Agency Items	499	347
2		Bills Collectible-Claim Agents	706	831
3		Salvage From Property Abandoned	190	163
4		Agents Receivable In Dispute	223	544
5		Suspense - Prop. & Equip. Damage Billed Others	696	003
6		Other items, each less than \$100,000	128	254
7		Total 741	605	048
8				
9	743	Freight Claims in Suspense-Overcharge	1,054	655
10		Freight Claims in Suspense-Loss and Damage	398	184
11		Undistributed Foreign Line Loss and Damage Claims	276	425
12		Authorized Improvements	387	386
13		Supplemental Correction Reports-Suspense	219	758
14		Accrued for Special Car Program	228	770
15		Other items, each less than \$100,000	344	189
16		Total 743	2,909	367
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
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45				

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 48, 49, 50 AND 51

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 (p) and (q) 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 (b) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 51 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, 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.

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 reacquisition of securities that were actually outstanding should be reported on pages 50 and 51, columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

NOTES AND REMARKS

References for Pages 48 and 49A Col. (d) and (e):

- (a) 4-1/4% on first installment of \$2,625,000 and 4-1/8% on second installment of \$2,625,000.
- (b) 4-1/4% on first installment of \$9,450,000 and 4-1/8% on second installment of \$9,450,000.
- (c) 4-3/8% on first installment of \$6,420,000 and 4% on second installment of \$6,420,000.
- (d) 4-1/4% on first installment of \$5,280,000 and 4-1/8% on second installment of \$5,280,000.
- (e) 6% on first installment of \$7,200,000 and 6-1/2% on second installment of \$7,200,000.
- (f) 4-1/8% on first installment of \$5,700,000 and 4-1/4% on second installment of \$5,700,000.
- (g) 5-3/4% on 1/3 of balance and 5-1/2% on 2/3 of balance for 1st five installments;
5-1/2% on balance for 6th to 15th installments.
- (h) Prime rate at leading New York banks plus 1/4 of 1%.
- (i) Prime rate at the banks minimum commercial lending rate through April 30, 1973 then plus 1/4 of 1%.
- (j) Prime rate at the banks minimum commercial lending rate through March 31, 1974 then plus 1/4 of 1%.
- (k) Quarterly March, December 31st and June, September 30th.

218. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	(1-a) MORTGAGE BONDS:											
1	1st Consol. Mtge.	10-2-94	7-1-94	5	J&J 1st	No	No	No	Yes	Yes	3,337	-
2	Memphis Div. 1st Mtge.	3-4-98	7-1-96	5	J&J 1st	No	No	No	No	No	204	34
3	Aiken Branch 1st Mtge.	9-1-98	7-1-98	4	J&J 1st	No	No	No	No	No	24	-
4	Southern-NO&NE Joint Mtge.	11-1-52	11-1-77	3-3/4	M&N 1st	No	No	Yes	No	No	-	-
5	First and General Mtge.	6-18-63	6-1-88	4-5/8	J&D 1st	No	No	Yes	Yes	Yes	1,347	3,609
6	Total (1-a) Mortgage Bonds											
7												
	(2-a) COLLATERAL TRUST BONDS:											
8	First Mtge. Collateral Trust	8-1-58	8-1-88	4-1/2	F&A 1st	No	Yes	Yes				
9												
10												
	(5-b) Unsecured Notes:											
11	Morgan Guaranty Trust Co.	7-29-69	7-29-74	(h)	JAJ&O29th							
12	North Carolina Natl. Bank	7-30-71	7-30-74	Prime	JAJ&O30th							
13	Wachovia Bank & Trust Co.	7-30-71	7-30-74	Prime	JAJ&O30th							
14	Citizens & Sou. Natl. Bank	5-1-72	5-1-74	(i)	FMA&N1st							
15	Morgan Guaranty Trust Co.	4-3-72	4-1-77	(j)	JAJ&O1st							
16	Total (5-b) Unsecured Notes											
17	Total Funded Debt											
18												
	(4-a) EQUIPMENT OBLIGATIONS:											
19	Equipment Trusts											
20	"VV"	10-15-61	10-15-76	(a)	A&O 15th							
21	"WW"	4-16-62	4-16-77	4	A&O 16th							
22	"YY"	7-2-62	7-2-77	(b)	J&J 2nd							
23	"ZZ"	2-15-63	3-15-78	4	F&A 15th							
24	"AAA"	9-16-63	9-16-78	(c)	M&S 16th							
25	No. 1 of 1964	5-15-64	5-15-79	(d)	M&N 15th							
26	No. 2 of 1964	11-16-64	11-16-79	4-1/8	M&N 16th							
27	No. 1 of 1965	1-15-65	1-15-80	(f)	J&J 15th							
28	No. 2 of 1965	10-15-65	10-15-80	4-3/8	A&O 15th							
29	No. 1 of 1967	1-15-67	1-15-82	5-1/8	J&J 15th							
30	No. 2 of 1967	4-15-67	4-15-82	5-1/8	A&O 15th							
31	No. 3 of 1967	10-15-67	10-15-82	(e)	A&O 15th							
32	No. 1 of 1968	3-1-68	3-1-82	6	M&S 1st							
33	No. 2 of 1968	8-1-68	8-1-83	6	F&A 1st							
34	No. 3 of 1968	11-1-68	11-1-83	6-1/8	M&N 1st							
35	No. 1 of 1969	1-15-69	1-15-84	7	J&J 1st							
36	No. 2 of 1969	4-15-69	4-15-84	7-1/4	A&O 15th							
37	No. 3 of 1969	6-1-69	6-1-84	7-1/2	J&D 1st							
38	No. 4 of 1969	8-15-69	8-1-84	7-3/8	F&A 15th							
39	No. 5 of 1969	10-1-69	10-1-84	7	A&O 1st							
40	No. 1 of 1970	1-1-70	1-1-85	8-1/2	J&J 1st							
41	No. 2 of 1970	3-1-70	3-1-85	8-1/4	M&S 1st							
42	No. 3 of 1970	6-1-70	6-1-85	9	J&D 1st							
43	No. 4 of 1970	7-15-70	7-15-85	9	J&J 15th							
44	No. 5 of 1970	9-1-70	9-1-85	8-3/4	M&S 1st							
45	No. 6 of 1970	9-15-70	9-15-85	9	M&S 15th							
46	No. 1 of 1971	1-15-71	1-15-86	7-1/4	J&J 15th							
47	No. 2 of 1971	3-15-71	3-15-86	7-1/4	M&S 15th							
48	No. 3 of 1971	5-1-71	5-1-86	7-1/2	M&N 1st							
49	No. 4 of 1971	7-1-71	7-1-86	7-3/4	J&J 1st							
50	No. 5 of 1971	9-1-71	9-1-86	7-3/8	M&S 1st							
51												
52												
53												
54	(Continued)											
55												
56												
	GRAND TOTAL										XXXX	XXXX

See page 47 for references in Col. (d).

RAILROAD CORPORATIONS—OPERATING—A.

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—			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		Total amount actually issued	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)	
\$ 114 280 200	\$ 1 603 200			\$ 91 997 000			\$ 91 997 000			1
6883 000	20 680 000	P		6 883 000	1 500 000		5 383 000			2
150 000				150 000	500		149 500			3
15 000 000				15 000 000	3 282 000	49 000	11 568 000	101 000		4
35 000 000				35 000 000	6 259 000	970 000	27 771 000			5
171 313 200	22 283 200			149 030 000	11 041 500	1 019 000	136 868 500	101 000		6
										7
22 000 000				22 000 000	7 040 000	1 601 000	13 359 000			8
										9
6 000 000				6 000 000	3 000 000		2 000 000	1 000 000		10
900 000				900 000	300 000		300 000	300 000		11
900 000				900 000	300 000		300 000	300 000		12
21 000 000				2 100 000	350 000		1 050 000	700 000		13
4 000 000				4 000 000			4 000 000			14
13 900 000				13 900 000	3 950 000		7 650 000	2 300 000		15
207 213 200	22 283 200			184 930 000	22 031 500	2 620 000	157 877 500	2 401 000		16
										17
										18
										19
5250 000				5 250 000	3 850 000		1 050 000	350 000		20
2686 418				2 686 418	1 880 492		626 831	179 095		21
18 900 000				18 900 000	12 500 000		5 040 000	260 000		22
4683 417				4 683 417	2 966 163		1 405 026	312 228		23
12840 000				12 840 000	7 704 000		4 280 000	856 000		24
10530 000				10 530 000	5 967 000		3 861 000	702 000		25
2730 000				2 730 000	1 456 000		1 092 000	182 000		26
11400 000				11 400 000	5 700 000		4 940 000	760 000		27
7020 000				7 020 000	3 276 000		3 276 000	468 000		28
5430 000				5 430 000	1 991 000		3 077 000	362 000		29
6180 000				6 180 000	2 266 000		3 502 000	412 000		30
14400 000				14 400 000	4 800 000		8 640 000	960 000		31
8790 000				8 790 000	2 344 000		5 860 000	586 000		32
8400 000				8 400 000	2 240 000		5 600 000	560 000		33
9480 000				9 480 000	2 528 000		6 320 000	632 000		34
6610 619				6 610 619	1 322 124		4 847 787	440 708		35
5524 093				5 524 093	1 104 819		4 051 001	368 273		36
7281 879				7 281 879	1 456 269		5 340 143	485 467		37
1670 513				1 670 513	334 102		1 225 043	111 368		38
7841 708				7 841 708	1 568 341		5 750 586	522 781		39
5342 040				5 342 040	712 272		4 273 633	356 136		40
2747 824				2 747 824	366 377		2 198 259	183 188		41
3305 000				3 305 000	440 667		2 644 000	220 333		42
5375 000				5 375 000	716 667		4 300 000	358 333		43
8185 000				8 185 000	1 091 333		6 548 000	545 667		44
7055 000				7 055 000	940 667		5 644 000	470 333		45
5057 997				5 057 997	337 200		4 383 597	337 200		46
4570 000				4 570 000	304 667		3 260 666	304 667		47
6032 000				6 032 000	402 133		5 227 734	402 133		48
6506 000				6 506 000	433 733		5 638 534	433 733		49
4583 000				4 583 000	305 533		3 971 934	305 533		50
										51
										52
										53
										54
										55
										56

218. FUNDED DEBT AND OTHER OBLIGATIONS

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 THIS OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Conversion	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	(4-a) Continued											
1	No. 1 of 1972	1-15-72	1-15-87	7	J&J 15th							
2	No. 2 of 1972	3-15-72	3-15-87	7-1/8	M&S 15th							
3	No. 3 of 1972	5-15-72	5-15-87	7-1/4	M&N 15th							
4	No. 4 of 1972	7-15-72	7-15-87	7	J&J 15th							
5	No. 5 of 1972	9-15-72	9-15-87	7-1/4	M&S 15th							
6	No. 6 of 1972	11-1-72	11-1-87	7	M&N 1st							
7	Total (4-a) Equipment Trusts											
8												
9	(4-c) EQUIPMENT OBLIGATIONS											
10	Conditional Sale Agreements											
11	No. 8	6-16-57	9-15-72	3-1/4	M&S 15th							
12	3	10-1-59	8-1-74	4-1/2	F&A 1st							
13	4	10-1-59	8-1-74	4-1/2	F&A 1st							
14	7	10-1-59	2-1-75	4-5/8	F&A 1st							
15	6	4-15-60	8-1-74	4-1/2	F&A 1st							
16	5	5-16-60	8-1-74	4-1/2	F&A 1st							
17	2	7-1-60	7-1-75	5	J&J 1st							
18	1	7-1-60	7-1-75	5	J&J 1st							
19	25	3-1-62	3-1-77	4.7	M&S 1st							
20	29	11-1-62	12-1-72	4-1/2	J&D 1st							
21	30	11-8-62	2-15-72	4-1/2	F&A 1st							
22	31	1-15-64	5-15-74	4-1/2	M&N 15th							
23	32	3-16-64	5-16-74	4-1/2	M&N 16th							
24	33	6-1-64	7-15-74	4-1/2	J&J 15th							
25	34	9-10-64	10-15-74	4-1/2	A&O 15th							
26	35	12-15-64	4-15-74	4-1/2	A&O 15th							
27	36	3-1-65	5-15-75	4-1/2	M&N 15th							
28	37	4-15-65	8-15-75	4-1/2	F&A 15th							
29	38	6-15-65	11-15-75	4-1/2	M&N 15th							
30	40	5-2-66	11-1-75	Prime	M&N 1st							
31	42	6-15-66	12-15-72	Prime	J&D 15th							
32	39	6-15-66	7-1-81	(g)	J&J 1st							
33	41	1-15-67	1-15-82	6.3	J&J 15th							
34	50	2-1-69	2-1-77	6-1/4	F&A 1st							
35	58	6-1-70	6-1-78	5-1/4	J&D 1st							
36	59	1-1-71	1-15-86	8-1/2	J&J 15th							
37	60	1-15-71	2-1-81	8.6	F&A 1st							
38	61	5-17-71	4-1-78	7-1/2	A&O 1st							
39	62	6-22-71	6-1-83	8-1/2	J&D 1st							
40	63	5-1-72	6-1-80	5	J&D 1st							
41	64	9-1-72	9-30-80	(h)	(k)							
42	Total (4-c) Conditional Sale Agreements											
43	Total Equipment Obligations											
44												
45	(5) MISCELLANEOUS OBLIGATIONS:											
46	Equipment Financing In Suspense											
47												
48												
49												
50												
51												
52												
53												
54												
55												
56												
GRAND TOTAL										XXXX	XXXX	XXXX

See Page 47 for references in Cols. (d) & (e)

RAILROAD CORPORATIONS—OPERATING—A.

213. 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")	Cancelled		Cancelled 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)	
7 720 000			7 720 000			7 202 333	514 667		1
4 869 000			4 869 000			4 344 400	324 600		2
1 317 000			1 317 000			1 229 200	87 800		3
6 499 227			6 499 227			6 065 945	433 282		4
8 875 000			8 875 000			8 283 333	591 667		5
8 848 000			8 848 000			8 258 133	589 867		6
254 535 735			254 535 735	73 405 559		164 161 117	16 969 059		7
									8
									9
									10
7 620 350 X			7 620 350	7 620 350					11
4 899 741			4 899 741	4 220 311		339 715	339 715		12
5 190 661			5 190 661	4 470 889		359 886	359 886		13
8 904 000			8 904 000	7 182 560		1 147 627	273 813		14
204 228			204 228	174 820		14 704	14 704		15
321 116			321 116	274 876		23 120	23 120		16
1 632 000			1 632 000	1 305 600		217 600	108 800		17
408 456			408 456	326 765		54 461	27 230		18
2 824 742			2 824 742	1 883 162		753 264	188 316		19
608 000 X			608 000	608 000					20
1 233 274 X			1 233 274	1 233 274					21
1 269 477			1 269 477	1 079 023		63 485	126 969		22
1 295 416			1 295 416	1 097 164		66 084	132 168		23
860 605			860 605	688 483		86 061	86 061		24
1 206 824			1 206 824	959 508		123 658	123 658		25
1 206 555			1 206 555	899 640		184 149	122 766		26
1 147 317			1 147 317	860 538		172 067	114 712		27
1 404 980			1 404 980	973 817		287 442	143 721		28
392 294			392 294	273 838		78 971	39 485		29
6 868 350			6 868 350	4 121 010		2 060 505	686 835		30
3 800 000 X			3 800 000	3 800 000					31
18 000 000			18 000 000	9 526 908		7 469 415	933 677		32
13 000 000			13 000 000	4 333 333		7 800 000	866 667		33
5 568 567			5 568 567	2 436 248		2 436 248	696 071		34
757 604			757 604	189 400		473 503	94 701		35
8 367 082			8 367 082	557 806		7 251 471	557 805		36
2 830 000			2 830 000	283 000		2 264 000	283 000		37
12 370 000			12 370 000	1 778 835		8 825 971	1 765 194		38
28 023 000			28 023 000	2 335 250		23 352 500	2 335 250		39
673 315			673 315			589 151	84 164		40
1 910 226			1 910 226			1 671 448	238 778		41
144 798 180			144 798 180	65 564 403		68 166 506	11 067 266	14 511	42
399 333 915			399 333 915	136 969 967		232 327 623	28 036 325		43
									44
									45
10 809 030			10 809 030	8 726 695		1 822 10	260 292	149	46
									47
									48
									49
									50
									51
									52
									53
									54
									55
617 356 145 22 283 200			595 072 945 169 728 165 2 620 000	392 027 163 30 697 617					56

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 234)	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			
		(v)	(w)	(x)	(y)		
	(1-a) MORTGAGE BONDS:						
1	1st Consol. Mtge.	\$ 4 599 850			\$ 4 605 600		
2	Memphis Div. 1st Mtge.	269 150			269 150		
3	Aiken Branch 1st Mtge.	5 980			5 980		
4	Southern-NO&NE Joint Mtge.	441 619			442 425		
5	First and General Mtge.	1 291 722			1 294 025		
6	Total (1-a) Mortgage Bonds	6 608 321			6 617 180		
	(2-a) COLLATERAL TRUST BONDS:						
8	First Mtge. Collateral Trust	639 751			663 095		
	(5-b) UNSECURED NOTES:						
11	Morgan Guaranty Trust Co.	192 917			201 417		
12	North Carolina Nat'l. Bank	40 125			42 750		
13	Wachovia Bank & Trust Co.	40 125			42 750		
14	Citizens & Southern Nat'l. Bank	70 365			53 594		
15	Morgan Guaranty Trust Co.	159 361			102 111		
16	Total (5-b) Unsecured Notes	502 893			442 622		
17	Total Funded Debt	7 750 965			7 722 897		
	(4-a) EQUIPMENT OBLIGATIONS:						
20	Equipment Trusts						
21	"VV"	66 564			69 618		
22	"WW"	36 137			37 610		
23	"XX"	278 745			303 386		
24	"ZZ"	73 373			78 057		
25	"AAA"	231 598			241 955		
26	No. 1 of 1964	702 457			213 131		
27	No. 2 of 1964	59 143			60 060		
28	No. 1 of 1965	247 969			262 555		
29	No. 2 of 1965	174 891			179 157		
30	No. 1 of 1967	181 660			190 162		
31	No. 2 of 1967	212 030			216 428		
32	No. 3 of 1967	647 500			660 000		
33	No. 1 of 1968	392 620			404 340		
34	No. 2 of 1968	389 293			403 200		
35	No. 3 of 1968	458 030			464 520		
36	No. 1 of 1969	371 480			385 620		
37	No. 2 of 1969	328 185			333 747		
38	No. 3 of 1969	452 193			455 126		
39	No. 4 of 1969	103 694			106 774		
40	No. 5 of 1969	467 903			475 730		
41	No. 1 of 1970	393 530			408 666		
42	No. 2 of 1970	198 988			204 026		
43	No. 3 of 1970	266 052			267 705		
44	No. 4 of 1970	436 719			451 500		
45	No. 5 of 1970	652 659			668 442		
46	No. 6 of 1970	580 273			532 620		
47	No. 1 of 1971	343 276			354 481		
48	No. 2 of 1971	313 838			320 281		
49	No. 3 of 1971	432 377			437 320		
50	No. 4 of 1971	487 408			487 408		
51	No. 5 of 1971	324 914			337 996		
	(Continued)						
	GRAND TOTAL						

218. FUNDED DEBT AND OTHER OBLIGATIONS - Continued

SECURITIES ISSUED OR ASSUMED DURING YEAR										SECURITIES REACQUIRED DURING YEAR						Line No.	
Purpose of the issue and authority (a)	Par value			Net proceeds received for issue (cash or its equivalent)			Expense of issuing securities			AMOUNT REACQUIRED							
	(aa)			(bb)			(cc)			Par value			Purchase price				
	\$			\$			\$			\$			\$				
																1	
																2	
																3	
													129	000	108	360	4
													935	000	657	634	5
													1 064	000	765	994	6
																	7
													1 245	000	926	213	8
																	9
													1 000	000	1 000	000	10
													300	000	300	000	11
													300	000	300	000	12
To purchase automotive equipment	2	100	000	2	100	000							350	000	350	000	13
To purchase roadway machinery	4	000	000	4	000	000											14
	6	100	000	6	100	000							1 950	000	1 950	000	15
	6	100	000	6	100	000							4 259	000	3 642	207	16
																	17
																	18
													350	000	350	000	19
													179	095	179	095	20
													1 260	000	1 260	000	21
													312	227	312	227	22
													856	000	856	000	23
													702	000	702	000	24
													182	000	182	000	25
													760	000	760	000	26
													468	000	468	000	27
													362	000	362	000	28
													412	000	412	000	29
													960	000	960	000	30
													586	000	586	000	31
													560	000	560	000	32
													632	000	632	000	33
													440	708	440	708	34
													368	273	368	273	35
													485	468	485	468	36
													111	367	111	367	37
													522	780	522	780	38
													356	136	356	136	39
													183	189	183	189	40
													220	333	220	333	41
													358	334	358	334	42
													545	667	545	667	43
													470	333	470	333	44
													337	200	337	200	45
													304	667	304	667	46
													402	133	402	133	47
													433	733	433	733	48
													305	533	305	533	49
																	50
																	51
																	52
																	53
																	54
																	55
GRAND TOTAL																	56

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SOUTHERN RAILWAY CO.

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CONTINUED

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218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR						SECURITIES REACQUIRED DURING YEAR						Line No.
Purpose of the issue and authority	Par value		Net proceeds received for issue (cash or its equivalent)		Expense of issuing securities	AMOUNT REACQUIRED						
						Par value		Purchase price				
(a)	(aa)	(bb)	(cc)	(dd)	(ee)							
To purchase new equipment	7 720 000	7 740 988	(20 988)								1	
To purchase new equipment	4 869 000	4 904 161	(35 161)								2	
To purchase new equipment	1 317 000	1 316 553	447								3	
To purchase new equipment	6 499 227	6 529 548	(30 321)								4	
To purchase new equipment	8 875 000	8 943 287	(68 287)								5	
To purchase new equipment	8 848 000	8 935 873	(87 873)								6	
	38 128 227	38 370 110	(242 183)	14 427 176	14 427 176						7	
											8	
											9	
											10	
											11	
											12	
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											14	
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											33	
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											35	
											36	
											37	
											38	
											39	
											40	
To purchase Computer Equipment	673 315	673 315									41	
To purchase new equipment	1 910 226	1 910 226									42	
	40 711 763	40 953 951	(242 183)	26 658 956	26 658 956						43	
											44	
											45	
Equipment acquired under interim lease pending placement of permanent financing	2 082 332	2 082 332									46	
											47	
											48	
											49	
											50	
											51	
											52	
											53	
											54	
											55	
											56	
GRAND TOTAL	48 894 100	49 136 283	(242 183)	39 614 624	39 614 624						57	

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 covered 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.

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)
1	Equipment Trusts:-			
2	Series "V"	125 All Door Cushion Underframe Box Cars	6 540 664	1 320 664
3		125 Alum. & Steel Covered Hopper Cars		
4	" " "WW"	6 - 100-ton Cushion Underframe Bulkhead Flat Cars	3 360 410	673 992
5		180 - 70-ton Cushion Underframe Box Cars		
6	" " "YY"	50 Auto Parts Box Cars	23 682 906	4 782 706
7		60 Diesel Freight Locos.		
8		200 Covered Hopper Cars		
9		48 Bulkhead Chain Equipped Flat Cars		
10		30 Cushion Underframe Flat Cars		
11		145 Cushion Underframe Box Cars		
12	" " "ZZ"	102 Covered Hopper Cars	5 893 687	1 210 270
13		185 Cushion Underframe Box Cars		
14		20 Bulkhead Chain-Equipped Flat Cars		
15	" " "AAA"	45 Diesel Locomotives	16 073 822	3 233 822
16		357 Cushion Underframe Box Cars		
17	" No. 1 of 1964	800 Steel Hopper Cars	13 163 592	2 633 592
18	" No. 2 of 1964	200 Flat Cars	3 405 505	672 505
19	" No. 1 of 1965	60 GP 35 Diesel Locomotives	14 236 876	2 836 876
20		100 - 100-ton Cushion Underframe Box Cars		
21	" No. 2 of 1965	200 - 70-ton Cushion Underframe Box Cars	8 778 203	1 758 203
22		400 - 50-ton Single Sheathed Box Cars		
23		6 - 100-ton Steel Tank Cars		
24	" No. 1 of 1967	439 - 100-ton Covered Hopper Cars	6 811 331	1 381 331
25	" No. 2 of 1967	499 - 100-ton Covered Hopper Cars	7 758 000	1 578 000
26		2 - 70-ton 60' Box Cars		
27	" No. 3 of 1967	60 Diesel Locomotives	18 076 031	3 676 031
28	" No. 1 of 1968	200 - 100-ton Gondola Cars	11 010 000	2 220 000
29		500 - 70-ton All Steel Cushion Underframe Box Cars		
30		5 - 70-ton Bulkhead Flat Cars		
31	" No. 2 of 1968	500 - 70-ton Box Cars	10 513 500	2 113 500
32		84 - 100-ton Auto Parts Box Cars		
33		50 - 100-ton Bulkhead Flat Cars		
34	" No. 3 of 1968	30 Diesel-Electric Locomotives	11 860 000	2 380 000
35		500 - 70-ton Box Cars		
36	" No. 1 of 1969	500 - 70-ton Box Cars	8 286 243	1 675 624
37		100 - 100-ton Covered Hopper Cars		
38	" No. 2 of 1969	500 - 100-ton Hopper Cars	6 839 215	1 315 122
39	" No. 3 of 1969	650 - 70-ton Box Cars	9 093 318	1 811 439
40	" No. 4 of 1969	8 Diesel Locomotives	2 093 975	423 462
41		29 - 100-ton Open Top Hopper Cars		
42	" No. 5 of 1969	47 - 100-ton 60' Box Cars	9 825 967	1 984 259
43		31 GP 38 Diesel Electric Locomotives		
44		5 U33C Diesel Electric Locomotives		
45		44 - 100-ton Open Top Hopper Cars		
46		1 - 100-ton Well Type Flat Car		
47		4 - 116-ton Depressed Center Flat Cars		
48	" No. 1 of 1970	20 GP38 Diesel Electric Locomotives	6 736 766	1 394 726
49		8 SD45 Diesel Electric Locomotives		
50	" No. 2 of 1970	180 50' 70-ton Box Cars	3 440 955	693 131
51		19 - 100-ton Open Top Hopper Cars		
52	" No. 3 of 1970	200 - 70-ton 50' Cushion Underframe Box Cars	4 189 020	884 020
53		65 - 100-ton Open Top Hopper Cars		

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 covered 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.

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)
	Equipment Trusts - Continued			
1	Series No. 4 of 1970	357 - 70-ton 50'6" Box Cars	6 922 278	1 547 278
2		30 100-ton Open Top Hopper Cars		
3	" No. 5 of 1970	500 100-ton Covered Hopper Cars	10 224 753	2 039 753
4		125 70-ton 52'6" Gondola Cars		
5		50 100-ton 52'6" CUF Gondola Cars		
6	" No. 6 of 1970	250 100-ton Wood Chip Cars	8 115 803	1 760 803
7		36 70-ton 89'4" Std. Ht. Flat Cars		
8		23 70-ton 89'4" Low Deck Flat Cars		
9		240 100-ton Open Top Hopper Cars		
10	" No. 1 of 1971	400 70-ton 50'6" Box Cars	6 336 433	1 278 436
11		19 100-ton Covered Hopper Cars		
12	" No. 2 of 1971	300 70-ton 65'6" Gondola Cars	5 726 024	1 156 024
13		3 SD-40 Diesel Electric Locomotives		
14		3 100-ton Covered Hopper Cars		
15	" No. 3 of 1971	14 GP-38 Diesel Electric Locomotives	7 623 454	1 591 454
16		2 SD-40 Diesel Electric Locomotives		
17		225 100-ton Open Top Hopper Cars		
18	" No. 4 of 1971	135 100-ton Open Top Hopper Cars	8 229 371	1 723 371
19		80 100-ton Covered Hopper Cars		
20		20 GP-38 Diesel Electric Locomotives		
21	" No. 5 of 1971	201 100-ton Covered Hopper Cars	5 746 172	1 163 172
22		110 70-ton 50'6" Box Cars		
23		50 100-ton Covered Hopper Cars		
24	" No. 1 of 1972	390 70-ton Single Door Box Cars	9 681 964	1 961 964
25		120 100-ton Open Top Hopper Cars		
26		5 U33C Diesel Electric Locomotives		
27	" No. 2 of 1972	180 100-ton Open Top Hopper Cars	6 116 738	1 247 738
28		100 70-ton Double Door Box Cars		
29		5 SD-40 Diesel Electric Locomotives		
30	" No. 3 of 1972	5 U23B Diesel Electric Locomotives	1 680 918	363 918
31		1 GP-38-2 Diesel Electric Locomotive		
32	" No. 4 of 1972	46 100-ton Open Top Hopper Cars	8 131 407	1 632 180
33		12 89'4" Vert-A-Pack Flat Cars		
34		27 GP-38 Diesel Electric Locomotives		
35		1 70-ton Bulkhead Pulpwood Car		
36	" No. 5 of 1972	125 100-ton Woodchip Cars	A 9 436 261	561 261
37		8 SD-40 Diesel Electric Locomotives		
38		4 GP-38 Diesel Electric Locomotives		
39		100 100-ton 61' Bulkhead Flat Cars		
40		200 70-ton Bulkhead Pulpwood Cars		
41	" No. 6 of 1972	535 70-ton Box Cars	A 8 848 000	
42		49 70-ton Bulkhead Pulpwood Cars		
43	Conditional Sale Agreements:			
44	No. 8 9-15-57	719 Steel Hopper Cars and Modifications	A 8 226 950	X 606 600
45	3 10-1-59	23 2400 H.P. Diesel Electric Locomotives	6 124 676	1 224 935
46	4 10-1-59	303 Steel Hopper Cars	6 488 326	1 297 665
47	7 10-1-59	530 Steel Gondola Cars	11 130 000	2 226 000
48	6 4-15-60	1 250-ton Diesel Powered Wrecking Crane	255 255	51 057
49	5 5-16-60	20 Steel Hopper Cars	401 394	80 278
50	2 7-1-60	120 Cushion Underframe Box Cars	2 088 000	456 000
51	1 7-1-60	2 250-ton Diesel Powered Wrecking Cranes	510 570	102 114
52	25 3-1-62	44 Cushion Underframe Box Cars	3 535 246	710 501
53		60 Aluminum & Steel Covered Hopper Cars		
54		47 100-ton Tank Cars		
55		5 70-ton CUF Refrigerator Cars		
56	29 11-1-62	30 70-ton CUF Hogshead Cars	676 551	X 68 551

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 covered 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.

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)	
	Conditional Sale Agreements - Continued							
1	No. 30	11-8-63	1 Grumman Gulfstream Aircraft	1	233	274		
2	31	1-15-64	25 50-ton Transformer Cars-Modification	1	355	252		35 775
3			41 70-ton Woodchip Cars					
4			174 70-ton Lumber Cars					
5	32	3-16-64	200 100-ton Covered Hopper Cars-	1	433	238		137 822
6	33	6-1-64	26 70-ton Woodchip Cars	1	325	210		464 605
7			31 100-ton Hopper Cars					
8			100 70-ton Pulpwood Cars					
9			50 50-ton Roof Hatch Box Cars					
10			15 70-ton Cush. Underframe Box Cars-					
11			25 70-ton Drop Bottom Hopper Cars -					
12	34	9-10-64	125 50-ton Box Cars	1	366	849		162 025
13			37 Wood Chip Cars					
14	35	12-15-64	106 100-ton Hopper Cars	1	444	855		238 300
15			100 70-ton Lumber Cars					
16			50 70-ton Brick Cars					
17	36	3-1-65	100 100-ton Hopper Cars	1	147	317		
18			250 70-ton Pulpwood Cars					
19			9 80-ton Lumber Cars					
20	37	4-15-65	150 70-ton Pulpwood Cars	1	404	980		
21			100 70-ton Brick Cars					
22			200 50-ton Hopper Cars					
23	38	6-15-65	200 50-ton Hopper Cars		322	294		
24	40	5-2-66	1694 Various Freight Cars -	6	868	350		
25	42	6-15-66	17 Electric Control Cars-Locotrol Equip-	3	800	000	X	
26			ment for 15 Remote Control Locos.					
27	39	6-15-66	85 70-ton Cushion Underframe Box Cars	18	000	000		
28			300 100-ton Covered Hopper Cars					
29			550 100-ton Open Top Hopper Cars					
30	41	1-15-67	2000 40'6" Box Cars - Modification	16	476	000	3	476 000
31	50	2-1-69	IBM 360 Computer System	6	960	708	1	392 141
32	58	6-1-70	Burroughs Computer System		947	005		189 401
33	59	1-1-71	100 100-ton Ballast Cars	8	367	082		
34			750 50-ton 40'6" Box Cars					
35	60	1-15-71	500 50-ton 40' Box Cars	4	094	144	1	264 144
36			50 50-ton Cabooses					
37			18 70-ton Flat Cars					
38	61	5-18-71	1600 50-ton 40' Gondola Cars	21	187	849	8	817 849
39			2653 50-ton 40'6" Box Cars					
40			500 50-ton Pulpwood Cars					
41			142 70-ton Flat Cars					
42			250 50-ton 41'6" Gondola Cars					
43			40 70-ton 65' Gondola Cars					
44	62	6-22-71	4750 50-ton 40'6" Box Cars	41	370	793	13	347 793
45	63	5-1-72	Computer System		841	644		168 329
46	64	9-1-72	318 Semi-Trailers		910	226		
47			50 100-ton Ballast Cars (40) 131,536,554	167	479	273	132	572,737
48	Equipment Financing in		300 100-ton Hopper Cars (40)	19	809	030		
49	Suspense		390 70-ton Box Cars					
50			182 Semi-Trailers					
51			50 100-ton Ballast Cars					
52				507	464	660	97	321 715

A - Includes only equipment delivered through December 31, 1972.

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.

Line No.	Name of issue (from schedule 218)	Amount actually outstanding (from schedule 218)	Nominal rate of interest (from schedule 218)	AMOUNT OF INTEREST			
				Maximum amount payable, if earned		Amount actually payable under contingent interest provisions, charged to income for the year	
	(a)	(b)	(c)	(d)		(e)	
		\$		\$		\$	
1							
2							
3	None						
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	Total accumulated unearned interest plus earned interest unpaid at the close of year
	Current year	All years to date	On account of current year	On account of prior years	Total					
	(f)	(g)	(h)	(i)	(j)				(k)	(l)
	\$	\$	\$	\$	\$					\$
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.

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	Georgia Midland Ry. Co.	-0-	\$ 360	\$ 1 504		
2	Lenoir Car Works	-0-	550 605	550 605		
3	Lenoir Car Works	-0-	750 017	750 017		
4	Lenoir Car Works	-0-	123 500	123 500		
5	North Carolina Midland RR Co.	-0-	10 145	10 145		
6	Southern Railway-Carolina Div.	-0-	58 246	58 246		
7	Mobile & Birmingham RR Co.	-0-	52 799	65 697		
8						
9						
10	TOTAL		1 545 672	1 559 714	None	None

NOTES AND REMARKS

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 each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class

of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200L. 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)	Amount (c)		
1	751	Commercial Paper-Promissory Notes 12/6/72 - 1/10/73	\$	1	996 998
2					
3	759	Rental of Foreign Lines Equipment		13	769 116
4		Estimated Liability for Vacation Earned		14	193 402
5		Unmatured Rents Accrued - Leased Roads			212 157
6		Reserve E&I Accrued - Not Vouchered		3	183 835
7		Accrual for Delayed Invoices		3	418 853
8		Accrued Accounts Payable - Post Closing		3	257 291
9		Equipment Financing in Suspense			914 743
10		Accrued Accounts Payable due Within One Year		6	700 000
11		Other items, each less than \$100,000			72 064
12		Total 759		45	721 461
13					
14	763	Prepaid in Transit		20	958 598
15		Advance Payments, Tracks & Highway Crossings			248 107
16		Other items, each less than \$100,000			34 828
17		Total 763		21	241 533
18					
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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."

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)	2	535	564	4	289	121	6	824	685
2	Railway property State and local taxes (532)				3	976	374	3	976	374
3	Old-age retirement (532)					540	910		540	910
4	Unemployment insurance (532)				1	016	638	1	016	638
5	Miscellaneous operating property (535)									
6	Miscellaneous tax accruals (544)					789	842		789	842
7	All other taxes				6	323	764	6	323	764
8	TOTAL (account 761)									

NOTES AND REMARKS

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"; 772, "Insurance 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 each item (or the aggregate of a class

of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200L. 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)	Amount (c)	
			\$	
1	772	Other items, each less than \$100,000	70	348
2				
3	774	Reserve - Personal Injuries	4	403 991
4		Reserve - Loss and Damage Claims	3	111 154
5		Reserve - Overcharge Claims		552 867
6		Reserve for Federal Income Taxes	24	081 710
7		Casualty and Other Reserves Due Within One Year	(6	700 000
8		Total 774	25	449 722
9				
10	782	Long Term Reserve E&I Accrued Not Vouchered	1	024 290
11		Side Track Deposits to be Refunded		380 594
12		Percentage Retained from Contractors		246 270
13		Termination of Lease Agreement-Settlement Account-V&SW Ry. Co.		858 989
14		" " A&CAL Ry. Co.		194 005
15		" " M&B RR Co.		180 857
16		" " N. C. RR Co.		104 940
17		" " Sou. Ry. -Car. Div.		612 841
18		Equipment Financing In Suspense	3	225 750
19		Other items, each less than \$100,000		171 701
20		Total 782	7	000 237
21				
22	784	Advance Payments Tracks & Highway Crossings		275 000
23		Rental No Bill Cash - Suspense		117 827
24		Correction Accounts - Suspense		252 770
25		Other items, each less than \$100,000		86 195
26		Total 784		731 792
27				
28				
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NOTES AND REMARKS

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*

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

Column (d) refers to the initial preference dividend payable before any common dividend; columns (k) and (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)).

PREFERRED STOCK															
Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	Dividend rate specified in contract	Total amount of accumulated dividends			CUMULATIVE		Noncumulative ("Yes" or "No")	OTHER PROVISIONS OF CONTRACT				
								To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	PARTICIPATING DIVIDENDS		
													Fixed amount or percent (Specify)	Fixed ratio with common (Specify)	
	(a)	(b)	(c)	(d)	(e)			(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Common	5/19/53	No Par	XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
2		5/15/56	No Par	XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
3		6/3/58	No Par	XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
4		5/20/69	No Par	XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
5	XXXX Preferred	5/23/72	No Par												
6	Total Common														
7	Preferred	5/23/72	\$10	5%		None		No	No	Yes	No	Yes	No	No	
8	Serial Preference Stock	5/20/69	No Par												
9															
10	Receipts outstanding for installments paid*														
11															
12															
13	TOTAL			XXXXX	XXXXX			XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX

PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK															STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR											
Line No.	Authorized			Authenticated			NOMINALLY ISSUED AND				Actually issued			REACQUIRED AND				Number of shares			Par value of par-value stock			Book value of stock without par value		
							Paid in special funds or in treasury or pledged (Identify pledged securities by symbol "P")		Canceled					Canceled		Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")										
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)																
1	Sh. 2 800 000	Sh. 2 784 860	None	None	Sh. 2 784 860			2 784 860					\$ 27 848 600													
2	Sh. 4 200 000	Sh. 4 073 131	None	None	Sh. 4 073 131			4 042 331					40 423 310													
3		Sh. 104 265	None	None	Sh. 104 265			104 265					1 042 650													
4	Sh. 8 000 000	Sh. 822 715	None	None	Sh. 822 715			822 715					8 227 150													
5	Sh. 15 000 000	Sh. 7 784 971	None	None	Sh. 7 784 971			7 754 171					77 541 710													
6	Sh. 30 000 000	Sh. 15 569 942			Sh. 15 569 942			15 508 342					155 083 420													
7	\$60 000 000	\$60 000 000			\$60 000 000			\$69 480				59 930 520														
8	Sh. 5 000 000																									
9																										
10																										
11																										
12																										
13	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	XX XX XX	21 501 394	59 930 520	155 083 420																

*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 reacquisition of stock that was actually outstanding should be given in columns (a), (i), and (j).

Line No.	Class of stock	STOCKS ISSUED DURING YEAR				
		Date of issue	Purpose of the issue and authority	Par value (for nonpar stock show the number of shares)	Net proceeds received for issue (cash or its equivalent)	
(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Common - No Par	6/5/72	To issue 7,784,971 additional shares to effect a 2-for-1 stock split of Common Stock	Sh. 7,784,971		
2						
3						
4	Preferred-\$10 Par	6/5/72	To reduce par value of 3,000,000 \$20 Par Preferred shares outstanding to \$10 Par, and to issue 3,000,000 additional shares of \$10 Par Preferred shares to effect a 2-for-1 stock split of Preferred Stock.	\$60,000,000		
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15			TOTAL	7,784,971		

Line No.	STOCKS ISSUED DURING YEAR—Concluded			STOCKS REACQUIRED DURING YEAR		Remarks
	Cash value of other property acquired or services received as consideration for issue	Net total discounts (in black) or premiums (in red). Excludes entries in column (a)	Expense of issuing capital stock	Par value (For nonpar stock show the number of shares)	Purchase price	
(f)	(g)	(h)	(i)	(j)	(k)	
1						
2						
3						
4						
5						
6						
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8						
9						
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15						

Show as issued
Per Mr. Bogue J.E.

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, including names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

None

231. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) number to which the amount stated in columns (c), (d) or (e) was charged or credited. give a brief description of the item added or deducted and in column (b) insert the contra account

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.					
			774. 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	\$	36	085	388	\$	5 568 795
2	Additions during the year (describe):							None
3								
4								
5								
6								
7	Total additions during the year.....	X X X						
8	Deductions during the year (describe):							
9								
10								
11								
12	Total deductions.....	X X X						
13	Balance at close of year.....	X X X	\$	36	085	388	\$	5 568 795

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)			Debits during year (c)			Balance at close of year (d)		
31	Additions to property through retained income.....									
32	Funded debt retired through retained income.....									
33	Sinking fund reserves.....									
34	Incentive per diem funds.....									
35	Miscellaneous fund reserves.....									
36	Retained income—Appropriated not specifically invested.....									
	Other appropriations (specify):									
37										
38										
39										
40										
41										
42										
43										
44										
45										
46	TOTAL.....									

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 and the value of the item amounts to \$100,000 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 obligations as a result of pending or threatened litigation, assessments or possi-

ble 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.

Line No.	Item (a)	Amount (b)		
		\$		
1				
2				
3				
4				
5				
6				
7				
8				
9				
10	The Company, together with other major railroads, has agreed to advance funds as might be required to meet principal and interest payments on certain equipment obligations of Trailer Train Company, but only in the event that charges for the use of the equipment currently at an adequate rate, are insufficient to provide for such principal and interest payments.			
11				
12				
13				
14				
15				
16				
17	At December 31, 1972, \$91,485,083 of equipment trusts and conditional sale agreements of this Company have been assumed by affiliated companies. Should these affiliated companies fail to perform, it will be necessary for this Company to pay these obligations.			
18				
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234. PROPRIETARY COMPANIES

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

Line No.	Item	Chattanooga Term. Ry. Co.	Memphis and Chas. Ry. Co.						
1	Mileage owned:								
2	Road, State of _____	(a)	(b)						
3	Road, State of _____								
4	Road, State of _____								
5	Second and additional main tracks.....								
6	Passing tracks, cross-overs, and turn-outs.....								
7	Way switching tracks.....								
8	Yard switching tracks.....								
9	Road and equipment property:								
10	Road.....								
11	Equipment.....								
12	General expenditures.....								
13	Other property accounts.....								
14	Total (account 731).....								
15	Improvements on leased property:								
16	Road.....								
17	Equipment.....								
18	General expenditures.....								
19	Total (account 732).....								
20	Depreciation and amortization (accounts 735, 736, and 785).....								
21	Capital stock (account 791).....					100 000			
22	Funded debt unmatured (account 765).....					900 000			
23	Debt in default (account 768).....								
24	Amounts payable to affiliated companies (account 769).....								

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

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

(a) See return in report of The Alabama Great Southern Railroad Company, Page 63, Schedule 234.

(b) Southern Railway Company owns all of the capital stock and bonds of Memphis and Charleston Ry. Co., an inactive corporation. Southern's investment in M. & C. Ry. Co. stock is carried in Account 721-A - Investment in Affiliated Companies; its investment in M & C Ry. Co. Bonds is carried in Account 721-B - Investment in Affiliated Companies; both stock and bonds are pledged under Memphis Division 1st and 2nd Mortgages. Southern has considered it proper to

References for Pages 20, 21, 22, 23, 23A and 23B:-

721a - Column (d)

B-Deposited with Bankers Trust Co. of New York, under Agreement dated November 1, 1909.

C-Pledged under Southern Railway Company 1st and General Mortgage.

F-Pledged under Southern Railway Company First Consolidated Mortgage.

H-Certain securities of the Elberton Southern Railway Company along with others belonging to The Atlanta and Charlotte Air Line Railway Company are held by the Southern Railway Company under the terms of lease agreement dated March 26, 1881; and the 1,020 shares of stock of Elberton Southern Railway Company standing in M. M. Davenport's name belong to The Atlanta and Charlotte Air Line Railway Company, and are held by Southern Ry. Co., under the terms of the lease referred to.

M2-Pledged under Southern Railway Company Memphis Division First Mortgages.

- Column (e) Other parties to joint control:

Augusta & Summerville Railroad Co.	C. of Ga. RR Co.	50%.
Atlanta Terminal Company	C. of Ga. RR Co.	33-1/3%.
Augusta Union Station Company	S.C.L. RR Co.	50%, L. & N. RR Co.
Birmingham Terminal Company	A.G.S. RR Co., C. of Ga. RR Co.,	each 15-2/3%.
	S.C.L. RR Co.	33-1/3%.
Central Transfer Ry. & Storage Co.	L. & N. RR Co.	50%.
Chattanooga Station Company	C.N.O. & T.P. Ry. Co., A.G.S. RR Co.,	each 33-1/3%.
Chesapeake Steamship Company	S.C.L. RR Co.	33-1/3%.
Jacksonville Terminal Company	S.C.L. RR Co.	50%, C.S. & F. Ry. Co.
	P.E.C. Ry. Co.	25%.
Kentucky & Indiana Term. RR Co.	B. & O. RR Co., C.I. & L. Ry. Co.,	each 33-1/3%.
Memphis Union Station Company	Louisville & Nashville RR Co.	40%.
Macon Terminal Company	Missouri Pacific RR Co., St. L. S.W. Ry. Co.,	ea. 20%.
North Charleston Terminal Co.	C. of Ga. RR Co., G.S. & F. Ry. Co.,	each 33-1/3%.
Norfolk & Portsmouth Belt Line	S.C.L. RR Co.	66-2/3%.
Terminal RR Association of St. Louis	N.Y.P. & N. RR Co., C. & O. Ry. Co., N.S. Ry. Co.,	each 12-1/2%; N. & W. Ry. Co. & S.C.L. RR Co.,
	C.C.C. & St. L. Ry. Co., L. & N. RR Co., I.C. RR Co.,	
	G.M. & O. RR Co., M.P. RR Co., St. L. - S.F. Ry. Co.,	
	C.B. & Q. RR Co., C. & E. I. RR Co., N. & W. Ry. Co.,	
	P.B. & W. RR Co., B. & O. RR Co.,	
	M.K. & T. RR Co., C.R.I. & P. Ry. Co., and	
	St. L. S.W. Ry. Lines, each 6-1/4% except M.P. RR Co. -	12-1/2%.
Winston-Salem Terminal Company	N. & W. Ry. Co., W.S.S.B. Ry. Co.,	each 33-1/3%.
Richmond-Washington Company	B. & O. RR Co., C. & O. Ry. Co., and	
	Penn-Central, each 16-2/3%; S.C.L.	33-1/3%.
Railway Express Agency, Inc.	Sixty-nine other Railroad Companies,	various percents.
Pullman Company	53 Railroad Companies,	
Fruit Growers Express Company	18 other Railroad Companies,	

M-Control is obtained by ownership of common capital stock and contractual voting rights for all preferred stock.

References for Pages 22, 23, 23A and 23B:

721b - Column (d)

B-Held alive, date of maturity not yet agreed upon.

F-Pledged under Southern Railway Company First Consolidated Mortgage.

J-By agreement between Trustee and Owners of Bonds, failure to pay at or after maturity shall not be considered an act of default, and said Trustees shall not be under any duty of obligation to enforce collection thereof prior to January 1, 1959, or until such time as Southern Railway Company, Louisville and Nashville Railroad Company and United States Trust Company of New York, Trustee, or any of them, shall give written notice to said Trustee that there has been a default under said Deed of Trust and shall direct said Trustee to enforce the lien thereof.

M-2 Pledged under Southern Railway Company Memphis Division First Mortgages.

- Column (j)

X-The Book Value is estimated to meet requirements of the form.

These securities and other which have heretofore been retired and satisfied of record were acquired by Southern Railway Company at its organization and taken into Security Account at an approximate cost, crediting Cost of Road, therefore, the actual cost of each security is unknown. See pages 24 to 27, Southern Railway Company First Consolidated Mortgage dated October 2, 1894. Copy filed with report June 30, 1913. Part of this cost will eventually be transferred to Property Investment, representing additional cost of the property, title to which is vested in Southern Railway Company.

721d - Column (e)

N. S. - Not specified.

Column (q)

E-Interest payable up to 5% per annum when earned and declared by Board of Directors.

Note (b) Page 63 - continued:

class. Y the mileage of Memphis & Charleston Ry. as owned Southern Railway Company mileage in making returns to Schedule 411. See letter February 13, 1914, from W. J. Meyers, Statistician, Interstate Commerce Commission with respect to mileage of Memphis & Charleston Ry. Co., and reply of Comptroller, Southern Railway Company, dated March 2, 1914.

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 (a), 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 for current year (d)		
		\$	xx	xx	\$	xx	xx	\$	xx	xx
	ORDINARY ITEMS									
1	OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
2	RAILWAY OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
3	(501) Railway operating revenues (p. 69)-----	471	628	761	423	391	909			
4	(531) Railway operating expenses (p. 76)-----	343	544	476	306	320	755			
5	Net revenue from railway operations-----	128	084	285	117	071	154			
6	(532) Railway tax accruals (p. 82)-----	37	064	145	40	746	270			
7	Railway operating income-----	91	020	140	76	324	884			
8	RENT INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
9	(503) Hire of freight cars and highway revenue equipment— Credit balance (p. 88)-----	5	985	893	6	236	895			
10	(504) Rent from locomotives (p. 89)-----		477	260		442	677			
11	(505) Rent from passenger-train cars (p. 89)-----									
12	(506) Rent from floating equipment-----		32	964		32	842			
13	(507) Rent from work equipment-----	1	334	527	1	308	241			
14	(508) Joint facility rent income-----	7	830	644	8	020	655			
15	Total rent income-----									
16	RENTS PAYABLE	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
17	(536) Hire of freight cars and highway revenue equipment— Debit balance (p. 88)-----	12	382	750	9	050	615			
18	(537) Rent for locomotives (p. 89)-----	8	823	725	8	288	715			
19	(538) Rent for passenger-train cars (p. 89)-----		9	042		227	395			
20	(539) Rent for floating equipment-----									
21	(540) Rent for work equipment-----	4	720	360	3	375	754			
22	(541) Joint facility rents-----	26	032	549	20	950	339			
23	Total rents payable-----	(18)	201	905	(12)	929	684			
24	Net rents (lines 15, 23)-----	72	818	235	63	395	200			
25	Net railway operating income (lines 7, 24)-----									
26	OTHER INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
27	(502) Revenues from miscellaneous operations (p. 45)-----		39	374		39	783			
28	(509) Income from lease of road and equipment (p. 86)-----		959	260		849	672			
29	(510) Miscellaneous rent income (p. 86)-----		(275)	412		(277)	321			
30	(511) Income from nonoperating property (p. 45)-----									
31	(512) Separately operated properties—Profit (p. 87)-----	10	688	979	11	324	662	26	922	
32	(513) Dividend income-----	3	385	754	3	596	851	165	166	
33	(514) Interest income-----		171	977		417	854			
34	(516) Income from sinking and other reserve funds-----		5	153		49	918			
35	(517) Release of premiums on funded debt-----									
36	(518) Contributions from other companies-----		988	938	8	562	929			820
37	(519) Miscellaneous income (p. 92)-----	15	964	023	24	564	348	192	908	
38	Total other income-----	88	782	258	87	959	548	192	908	
39	Total income (lines 25, 38)-----									
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
41	(534) Expenses of miscellaneous operations (p. 45)-----									
42	(535) Taxes on miscellaneous operating property (p. 45)-----		33	352		4	552			
43	(543) Miscellaneous rents (p. 91)-----		102	514		110	229			
44	(544) Miscellaneous tax accruals (p. 45)-----									
45	(545) Separately operated properties—Loss (p. 87)-----									
46	(549) Maintenance of investment organization-----									
47	(550) Income transferred to other companies-----									820
48	(551) Miscellaneous income charges (p. 92)-----	2	309	057	2	626	109			820
49	Total miscellaneous deductions-----	2	444	923	2	740	890			820
50	Income available for fixed charges (lines 39, 49)-----	85	337	335	85	218	658	192	088	

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 25, 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 19 to 25, inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.

RAIL-LINE, INCLUDING WATER TRANSFERS

Related solely to freight service (e)			Apportioned to freight service (f)			Total freight service (g)			Related solely to passenger and allied services (h)			Apportioned to passenger and allied services (i)			Total passenger service (j)			Other items not related to either freight or to passenger and allied services (k)			Line No.
\$			\$			\$			\$			\$			\$			\$			
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	1
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	2
467	957	529				467	957	529	3	671	232				3	671	232				3
215	031	684	115	643	540	330	675	224	10	539	693	2	329	559	12	869	252				4
xx	xx	xx	xx	xx	xx	137	282	305	xx	xx	xx	xx	xx	xx	(9	198	020				5
24	928	891	10	918	809	35	847	760		995	863		220	582	1	216	415				6
xx	xx	xx	xx	xx	xx	101	434	605	xx	xx	xx	xx	xx	xx	(10	414	465				7
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	8
5	982	853				5	982	853	3	040					3	040					9
									477	260					477	260					10
																					11
																					12
32	865					32	865			99						99					13
973	417		297	872		1	271	289		55	788		7	450		63	238				14
xx	xx	xx	xx	xx	xx	7	287	007	xx	xx	xx	xx	xx	xx		543	637				15
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	16
12	382	750				12	382	750	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	17
8	556	440				8	556	440		267	286				267	286					18
										98	042				98	042					19
																					20
7	648					7	648			23						23					21
4	530	140		1	986	4	532	126	188	006		228			180	234					22
xx	xx	xx	xx	xx	xx	25	478	964	xx	xx	xx	xx	xx	xx		553	585				23
xx	xx	xx	xx	xx	xx	(18	191	937	xx	xx	xx	xx	xx	xx		(9	948				24
xx	xx	xx	xx	xx	xx	83	242	648	xx	xx	xx	xx	xx	xx	(10	424	413				25

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)		
51	FIXED CHARGES	x x	x x	x x	x x	x x	x x	x x	x x	x x
52	(542) Rent for leased roads and equipment (p. 90).....	1	445	663	2	337	130		192	088
53	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
54	(a) Fixed interest not in default.....	24	667	702	23	481	944			
55	(b) Interest in default.....									
56	(547) Interest on unfunded debt.....		414	701		389	235			
57	(548) Amortization of discount on funded debt.....		187	987		270	975			
58	Total fixed charges.....	26	716	053	26	478	384		192	088
59	Income after fixed charges (lines 50, 58).....	59	621	282	58	740	274			-0-
60	OTHER DEDUCTIONS	x x	x x	x x	x x	x x	x x	x x	x x	x x
61	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(c) Contingent interest.....									
63	Ordinary income (lines 59, 62).....	59	621	282	58	740	274			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	x x	x x	x x
65	(570) Extraordinary items - Net Credit (Debit)(p. 92)									
66	(580) Prior period items - Net Credit (Debit)(p. 92)									
67	(590) Federal income taxes on extraordinary and prior period items- Debit (Credit)(p. 92)									
68	Total extraordinary and prior period items - Credit (Debit)....									
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....	59	621	282	58	740	274			

NOTE.--See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

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"; 580, "Prior period items"; and 590, "Federal income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 92.

NONE

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.

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS				
1	(602) Credit balance transferred from Income (p. 66) -----	\$ 59	621	282	
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$ -0-
3	(622) Appropriations released -----	1	056	893	
4	Total -----	60	678	175	
	DEBITS				
5	(612) Debit balance transferred from Income (p. 66) -----				
6	(616) Other debits to retained income -----	2	383	837	Net of Federal income taxes ----- \$ -0-
7	(620) Appropriations for sinking and other reserve funds -----	1	056	893	
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 68) -----	28	740	374	
10	Total -----	32	181	104	
11	Net increase during year* -----	28	497	071	
12	Balance at beginning of year (p. 11)* -----	478	117	762	
13	Balance at end of year (carried to p. 11)* -----	506	614	833	

* Amount in parentheses indicates debit balance.

Note.—See p. 92, schedule 396, for analysis of 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.

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)
41	Preferred Stock	1-1/4%		\$ 59 930 520	\$ 749 131	Jan. 25, 1972	Mar. 15, 1972
42		1-1/4%		59 930 520	749 132	Jan. 25, 1972	Jun. 15, 1972
43		1-1/4%		59 930 520	749 131	Jan. 25, 1972	Sep. 15, 1972
44		1-1/4%		59 930 520	749 132	Oct. 24, 1972	Dec. 15, 1972
45					2 937 526		
46							
47	Common Stock	\$0.80		7 754 171	6 203 337	Jan. 25, 1972	Mar. 15, 1972
48		.80		7 754 171	6 203 337	May 5, 1972	Jun. 15, 1972
49		.40		15 508 342	6 203 337	Jul. 25, 1972	Sep. 15, 1972
50		.40		15 508 342	6 203 337	Oct. 24, 1972	Dec. 15, 1972
51			.06		930 500	Oct. 24, 1972	Dec. 15, 1972
52		2.21		104 763 257	25 743 744		
53				TOTAL	28 740 374		

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 (f) 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.

Line No.	Class of railway operating revenues	Amount of revenue for the year			RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS						Other revenues not assignable to freight or to passenger and allied services			Remarks
					Assignable to freight service			Assignable to passenger and allied services						
(a)	(b)	(c)	(d)	(e)										
	TRANSPORTATION—RAIL LINE													
1	(101) Freight*	455	930	738	455	930	738							
2	(102) Passenger*	2	981	855		317	344	2	664	511				
3	(103) Baggage		16	159					16	159				
4	(104) Sleeping car		261	160					261	160				
5	(105) Parlor and chair car													
6	(106) Mail	2	738	520	2	454	836		283	754				
7	(107) Express		9	585					9	585				
8	(108) Other passenger-train†		3	360					3	360				
9	(109) Milk													
10	(110) Switching*	2	414	349	2	414	349							
11	(113) Water transfers													
12	Total rail-line transportation revenue	464	355	796	461	117	267	3	238	529				
	INCIDENTAL													
13	(131) Dining and buffet		355	727					355	727				
14	(132) Hotel and restaurant													
15	(133) Station, train, and boat privileges			223						223				
16	(135) Storage—Freight		5	730		5	730							
17	(137) Demurrage	5	464	258	5	464	258							
18	(138) Communication													
19	(139) Grain elevator													
20	(141) Power													
21	(142) Rents of buildings and other property		191	604		190	602		1	002				
22	(143) Miscellaneous		741	810		737	608		4	202				
23	Total incidental operating revenue	6	759	352	6	398	198		361	154				
	JOINT FACILITY													
24	(151) Joint facility—Cr		516	061		444	347		71	714				
25	(152) Joint facility—Dr		2	448		2	283			165				
26	Total joint facility operating revenue		513	613		442	064		71	549				
27	Total railway operating revenue	471	628	761	467	957	529	3	671	232				

*Report hereunder the charges to these accounts representing:

A. Payments made to others for:—

1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 863,701

(a) Of the amount reported for item A.1, _____ % (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 ()

2. 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 revenue movement: \$ 3,733,845

3. 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): \$ -0-

(a) Payments for transportation of persons: \$ -0-

(b) Payments for transportation of freight shipments: \$ -0-

† Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ -0-

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):

1. Charges for service for the protection against heat: \$ 38,827

2. Charges for service for the protection against cold: \$ 4,588

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	Amount of operating expenses for the year		
	(a)	(b)		
1	MAINTENANCE OF WAY AND STRUCTURES			
2	(201) Superintendence	7	612	007
3	(202) Roadway maintenance—Yard switching tracks		215	832
4	Roadway maintenance—Way switching tracks		44	458
5	Roadway maintenance—Running tracks	3	725	528
6	(206) Tunnels and subways—Yard switching tracks			
7	Tunnels and subways—Way switching tracks		44	627
8	Tunnels and subways—Running tracks			
9	(208) Bridges, trestles, and culverts—Yard switching tracks		30	200
10	Bridges, trestles, and culverts—Way switching tracks		6	221
11	Bridges, trestles, and culverts—Running tracks	1	807	745
12	(210) Elevated structures—Yard switching tracks			
13	Elevated structures—Way switching tracks			
14	Elevated structures—Running tracks			
15	(212) Ties—Yard switching tracks		693	975
16	Ties—Way switching tracks	10,847	142	921
17	Ties—Running tracks	10	010	521
18	(214) Rails—Yard switching tracks		73	986
19	Rails—Way switching tracks	8,876	15	240
20	Rails—Running tracks	8	786	953
21	(216) Other track material—Yard switching tracks		575	114
22	Other track material—Way switching tracks		118	463
23	Other track material—Running tracks	4	833	724
24	(218) Ballast—Yard switching tracks		146	967
25	Ballast—Way switching tracks		30	273
26	Ballast—Running tracks	1	476	238
27	(220) Track laying and surfacing—Yard switching tracks	1	032	286
28	Track laying and surfacing—Way switching tracks		212	632
29	Track laying and surfacing—Running tracks	13	633	581
30	(221) Fences, snowsheds, and signs—Yard switching tracks		3	695
31	Fences, snowsheds, and signs—Way switching tracks			761
32	Fences, snowsheds, and signs—Running tracks		189	119
33	(227) Station and office buildings		746	716
34	(229) Roadway buildings		457	254
35	(231) Water stations			851
36	(233) Fuel stations		6	954
37	(235) Shops and engine houses		538	920
38	(237) Grain elevators			
39	(239) Storage warehouses			
40	(241) Wharves and docks			10
41	(243) Coal and ore wharves			
42	(244) TOFC/COFC terminals		91	133
43	(247) Communication systems	2	371	468
44	(249) Signals and interlockers	2	577	087
45	(253) Power plants			
46	(257) Power-transmission systems		26	409
47	(265) Miscellaneous structures			(675)
48	(266) Road property—Depreciation (p. 78)	5	749	937
49	(267) Retirements—Road (p. 78)		963	591
50	(269) Roadway machines	2	765	140
51				
52				
53				

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.

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (c)			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)			Line No.
\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	
			7	589	171	7	589	171				22	836		22	836					1
	207	750		8	034		215	784					48			48					2
	44	458					44	458													3
2	845	651		870	726	3	716	377				9	151		9	151					4
																					5
	22	149		22	244		44	393					234			234					6
	29	762		43	5		30	197					3			3					7
	6	221					6	221													8
1	377	695		425	577	1	803	272				4	473		4	473					9
																					10
	693	645			209		693	854					1			1					11
	142	921					142	921													12
8	121	390	1	869	484	9	990	874				19	647		19	647					13
	64	702		9	228		73	930					56			56					14
	15	240					15	240													15
6	897	499	1	869	804	8	767	303				19	650		19	650					16
	558	246		16	767		575	013					101			101					17
	118	463					118	463													18
4	450	449		379	289	4	823	738				3	986		3	986					19
	146	890			77		146	967													20
	30	273					30	273													21
1	193	478		279	819	1	473	297				2	941		2	941					22
	874	641		155	699	1	031	340					946			946					23
	212	632					212	632													24
10	180	183	3	417	483	13	597	666				35	915		35	915					25
	3	409			284		3	693					2			2					26
		761						761													27
	166	363		22	519		188	882					237			237					28
	559	596		183	322		742	898	2	678			940		3	818					29
				456	140		456	140					914			914					30
					742			742					109			109					31
				6	672		6	672					282			282					32
				502	004		502	004				36	916		36	916					33
																					34
																					35
																					36
																					37
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320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	XX	XX
MAINTENANCE OF WAY AND STRUCTURES—Continued				
54	(270) Dismantling retired road property.....		334	377
55	(271) Small tools and supplies.....	2	199	665
56	(272) Removing snow, ice, and sand.....		32	378
57	(273) Public improvements—Maintenance.....	1	952	142
58	(274) Injuries to persons.....		507	121
59	(275) Insurance.....		128	452
60	(276) Stationery and printing.....		123	486
61	(277) Employees' health and welfare benefits.....	1	692	994
62	(281) Right-of-way expenses.....		(3)	158
63	(282) Other expenses.....		178	265
64	(278) Maintaining joint tracks, yards, and other facilities—Dr.....	1	570	697
65	(279) Maintaining joint tracks, yards, and other facilities—Cr.....		779	930
66	Total—All road property depreciation (account 266).....	5	749	997
67	Total—All other maintenance of way and structures accounts.....	73	944	334
68	Total maintenance of way and structures.....	79	694	331
MAINTENANCE OF EQUIPMENT				
69	(301) Superintendence.....	4	650	936
70	(302) Shop machinery.....	1	494	472
71	(304) Power-plant machinery.....		197	115
72	(305) Shop and power-plant machinery—Depreciation (p. 80).....		2	066
73	(306) Dismantling retired shop and power-plant machinery.....	1	715	570
74	(311) Locomotives—Repairs, Diesel locomotives—Yard.....	13	980	400
75	Locomotives—Repairs, Diesel locomotives—Other.....			
76	Locomotives—Repairs, Other than Diesel—Yard.....			
77	Locomotives—Repairs, Other than Diesel—Other.....			
78	(314) Freight-train cars—Repairs*.....	25	457	017
79	(317) Passenger-train cars—Repairs.....	3	249	656
80	(318) Highway revenue equipment—Repairs.....		752	029
81	(323) Floating equipment—Repairs.....	1	620	109
82	(326) Work equipment—Repairs.....	1	108	166
83	(328) Miscellaneous equipment—Repairs.....		450	386
84	(329) Dismantling retired equipment.....		(187)	984
85	(330) Retirements—Equipment (p. 80).....	28	124	310
86	(331) Equipment—Depreciation (p. 80).....		519	909
87	(332) Injuries to persons.....		178	575
88	(333) Insurance.....		104	311
89	(334) Stationery and printing.....	1	680	372
90	(335) Employees' health and welfare benefits.....		(34)	912
91	(339) Other expenses.....		638	569
92	(336) Joint maintenance of equipment expenses—Dr.....		44	280
93	(337) Joint maintenance of equipment expenses—Cr.....	28	391	425
94	Total—All equipment depreciation (accounts 305 and 331).....	57	335	367
95	Total—All other maintenance of equipment accounts.....	85	726	792
96	Total maintenance of equipment.....			
TRAFFIC				
97	(351) Superintendence.....	5	030	057
98	(352) Outside agencies.....	1	664	206
99	(353) Advertising**.....		964	210
100	(354) Traffic associations.....		313	905
101	(355) Fast freight lines.....		383	150
102	(356) Industrial and immigration bureaus.....		744	814
103	(357) Insurance.....		423	474
104	(358) Stationery and printing.....		79	408
105	(359) Employees' health and welfare benefits.....			
106	(360) Other expenses.....	9	603	224
107	Total traffic.....			
108	*Includes debits of \$ 5,121,707 for charges on account of work done by others and includes credits of \$ 6,776,210 on account of work charged to others.			
109	**Value of transportation issued in exchange for advertising, \$ —0—			

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																					
Expenses related solely to freight service (e)			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)			Line No.
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				333	708		333	708						669		669				54	
			2	195	266		2	195	266					4	399		4	399		55	
				32	313			32	313						65			65		56	
			1	948	537		1	948	537					3	905		3	905		57	
				503	600			505	600					1	521		1	521		58	
				128	067			128	067						85			85		59	
				123	116			123	116						370			370		60	
			1	687	915		1	687	915					5	079		5	079		61	
				(3	152)			(3	152)						(6			(6		62	
				177	730			177	730						535			535		63	
			1	361	770		1	361	770		208	927				208	927			64	
				777	338			777	338					2	652		2	652		65	
			5	706	872		5	706	872					43	125		43	125		66	
40	417	380	33	033	948	73	451	328	211	805		281	201		493	006				67	
40	417	380	38	740	820	79	158	200	211	805		324	326		536	131				68	
			4	350	486	4	350	486						300	450		300	450		69	
			1	395	538	1	395	538						98	934		98	934		70	
																				71	
				184	066		184	066						13	049		13	049		72	
				1	929		1	929							137			137		73	
1	706	152				1	706	152		9	418				9	418				74	
13	404	358				13	404	358		576	042				576	042				75	
																				76	
																				77	
25	457	017				25	457	017												78	
	792	266					792	266		2	457	390				2	457	390		79	
	752	029					752	029												80	
			1	615	249	1	615	249						4	860		4	860		81	
			1	070	488	1	070	488						37	678		37	678		82	
	450	386					450	386												83	
	187	984					187	984												84	
26	726	953	1	014	801	27	741	754	139	433		13	123		452	256				85	
				486	323		486	323				33	586		33	586				86	
	178	575					178	575												87	
				97	573		97	573						6	738		6	738		88	
1	343	277		228	543	1	371	820		97	556		10	996		108	552			89	
				(32	657)		(32	657)						(2	255)		(2	255)		90	
	584	817					584	817		53	752				53	752				91	
				42	150		42	150						2	130		2	130		92	
26	726	953	1	198	867	27	925	820	439	433		26	172		465	605				93	
44	480	893	9	171	322	53	652	215	3	194	158		488	994	3	683	152			94	
77	207	846	10	370	189	81	578	035	3	633	591		515	166	4	148	757			95	
																				96	
4	555	930		355	784	4	911	714		109	145		9	198		118	343			97	
1	298	849		297	324	1	596	173		60	347		7	686		68	033			98	
	41	721		893	120		934	841		6	281		23	088		29	369			99	
	304	271					304	271		9	634					9	634			100	
																				101	
	383	150					383	150												102	
																				103	
	731	920		3	064		734	984		9	751		79		9	830				104	
	371	357		41	445		412	802		9	705		967		10	672				105	
	63	848		14	502		78	350			683		375		1	058				106	
7	751	046	1	505	239	9	156	285		205	546		41	392		246	939			107	
																				108	
																				109	

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account		Amount of operating expenses for the year	
	(a)	(b)		
	TRANSPORTATION—RAIL LINE			
110	(371) Superintendence.....	11	689	738
111	(372) Dispatching trains.....	1	745	428
112	(373) Station employees.....	10	758	930
113	(374) Weighing, inspection, and demurrage bureaus.....		654	724
114	(375) Coal and ore wharves.....			
115	(376) Station supplies and expenses.....	1	338	942
116	(377) Yardmasters and yard clerks.....	6	841	211
117	(378) Yard conductors and brakemen.....	17	766	038
118	(379) Yard switch and signal tenders.....		54	090
119	(380) Yard enginemen.....	6	979	786
120	(382) Yard switching fuel.....	1	837	908
121	(383) Yard switching power produced.....			
122	(384) Yard switching power purchased.....			
123	(388) Servicing yard locomotives.....		196	212
124	(389) Yard supplies and expenses.....		590	308
125	(392) Train enginemen.....	13	738	524
126	(394) Train fuel.....	14	328	043
127	(395) Train power produced.....			
128	(396) Train power purchased.....			
129	(400) Servicing train locomotives.....	2	350	360
130	(401) Trainmen.....	23	821	420
131	(402) Train supplies and expenses*.....	4	560	525
132	(403) Operating sleeping cars.....		(3)	966
133	(404) Signal and interlocker operation.....	1	172	734
134	(405) Crossing protection.....		69	916
135	(406) Drawbridge operation.....		120	730
136	(407) Communication system operation.....	2	896	066
137	(408) Operating floating equipment.....			
138	(409) Employees' health and welfare benefits.....	4	790	340
139	(410) Stationery and printing.....		931	442
140	(411) Other expenses.....		123	497
141	(414) Insurance.....		181	549
142	(415) Clearing wrecks.....	1	345	083
143	(416) Damage to property.....		409	993
144	(417) Damage to livestock on right of way.....		14	592
145	(418) Loss and damage—Freight.....	5	117	238
146	(419) Loss and damage—Baggage.....		1	384
147	(420) Injuries to persons.....	3	611	742
148	(421) TOFC/COFC terminals.....	1	105	201
149	(422) Other highway transportation expenses.....		16	281
150	(390) Operating joint yards and terminals—Dr.....	4	685	603
151	(391) Operating joint yards and terminals—Cr.....		565	698
152	(412) Operating joint tracks and facilities—Dr.....		492	711
153	(413) Operating joint tracks and facilities—Cr.....		292	092
154	Total transportation—Rail line.....	145	476	533
	*Includes gross charges and credits for heater and refrigerator service as follows:			
	Freight train cars: Refrigerator—Charges.....		230	121
	—Credits.....			
	Heater—Charges.....			15
	—Credits.....			
	TOFC trailers: Refrigerator—Charges.....			
	—Credits.....			
	Heater—Charges.....			
	—Credits.....			

220. 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)				
			11	183	572	11	183	572					506	166		506	166					110
			1	721	341	1	721	341					24	087		24	087					111
8	078	660	1	667	891	9	746	551	839	128			173	251	1	012	379					112
	654	724					654	724														113
																						114
1	294	334		25	487	1	319	821	18	751				370		19	121					115
6	665	417				6	665	417	175	794						175	794					116
			17	659	442	17	659	442					106	596		106	596					117
				53	765		53	765						325			325					118
			6	937	907	6	937	907					41	879		41	879					119
1	829	688				1	829	688	8	220						8	220					120
																						121
				195	035		195	035					1	177		1	177					122
				586	766		586	766					3	542		3	542					123
12	539	807				12	539	807	1	198	717				1	198	717					124
13	682	151				13	682	151		645	892					645	892					125
																						126
																						127
2	295	715				2	295	715	54	645						54	645					128
22	376	167				22	376	167	1	445	253				1	445	253					129
3	973	854				3	973	854		586	671					586	671					130
										(3	966)					(3	966)					131
			1	161	358	1	161	358					11	376		11	376					132
				69	238		69	238						678			678					133
	120	730					120	730														134
			2	804	550	2	804	550					91	516		91	516					135
																						136
2	560	476	2	022	442	4	582	918	168	240			39	182		207	422					137
	787	146		133	675		920	821	4	571			6	050		10	621					138
	86	648		35	228		121	876		27			1	594		1	621					139
	181	549					181	549														140
1	345	083				1	345	083														141
	409	993					409	993														142
	14	592					14	592														143
5	117	238				5	117	238														144
									1	384						1	384					145
	209	586	3	554	201	3	763	787	(8	58)			(143	587)		(152	045)					146
1	105	201				1	105	201														147
	16	281					16	281														148
4	219	715				4	219	715	465	888						465	888					149
				549	010		549	010					16	688		16	688					150
	479	758					479	758	12	953						12	953					151
				272	551		272	551					19	541		19	541					152
90	044	513	48	990	337	139	034	850	5	613	710		827	973	6	441	683					153
																						154

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	XXX	XXX
	MISCELLANEOUS OPERATIONS			
163	(441) Dining and buffet service.....		624	600
164	(442) Hotels and restaurants.....			
165	(443) Grain elevators.....			
166	(445) Producing power sold.....			
167	(446) Other miscellaneous operations.....			
168	(449) Employees' health and welfare benefits.....		1	193
169	(447) Operating joint miscellaneous facilities—Dr.....			141
170	(448) Operating joint miscellaneous facilities—Cr.....			
171	Total miscellaneous operations.....		625	934
	GENERAL			
172	(451) Salaries and expenses of general officers.....	5	665	190
173	(452) Salaries and expenses of clerks and attendants.....	6	815	421
174	(453) General office supplies and expenses.....	1	157	662
175	(454) Law expenses.....	2	416	173
176	(455) Insurance.....		271	029
177	(456) Employees' health and welfare benefits.....		726	872
178	(457) Pensions.....	2	071	632
179	(458) Stationery and printing.....		664	486
180	(460) Other expenses.....	2	250	476
181	(461) General joint facilities—Lr.....		378	721
182	(462) General joint facilities—Cr.....			
183	Total general expenses.....	22	417	662
184	Grand total railway operating expenses.....	343	544	476
185	Operating ratio (ratio of operating expenses to operating revenues).....	72.84	percent.	(Two decimal places required)
186	Amount of employee compensation† (applicable to the current year) chargeable to operating expenses: \$ 166,509.497			

* Give description and amount of charges to account No. 480, "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
Separation Pay.....	443,045
Wage Stabilization.....	37,495
	480,540

† 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 law or awards of the current year or for other reasons, should be shown in Schedule 361C and not included in this return.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																	Other expenses not related to either freight or to passenger and allied services			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)			(i)						
\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	
										624	600					624	600							165
																								166
																								167
										1	193					1	193							168
											141						141							169
																								170
										625	934					625	934							171
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	172
	817	313	4	666	566	5	483	879					181	311		181	311							173
3	322	322	3	242	001	6	564	923	124	536		125	962		250	498								174
	283	504		787	011	1	070	515	56	560		30	578		87	147								175
			2	325	808	2	325	808				90	365		90	365								176
				260	893		260	893				10	136		10	136								177
	240	412		459	275		699	687	7	840		19	345		27	185								178
			1	994	153	1	994	153				77	479		77	479								179
	175	214		465	905		641	119	5	265		18	102		23	367								180
	451	538	1	735	343	2	186	881	(3	828)		67	423		63	595								181
	319	996					319	996		58	725				58	725								182
																								183
5	610	899	15	936	955	21	547	854		249	107		620	701		868	808	869	808					184
215	031	684	115	643	540	330	675	224	10	539	693	2	329	559	12	869	252							185
XX	XX	XX	XX	XX	XX		70	66	XX	XX	XX	XX	XX	XX		350	54	XX	XX	XX				186

332. 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 (a)	Amount of operating expenses for the year (b)	
		\$	
301	(1) Engineering.....	91	817
302	(2½) Other right-of-way expenditures.....	101	244
303	(3) Grading.....	24	758
304	(5) Tunnels and subways.....	1	172
305	(6) Bridges, trestles, and culverts.....	2	564
306	(7) Elevated structures.....	2	353
307	(13) Fences, snowsheds, and signs.....	1	637
308	(16) Station and office buildings.....	52	747
309	(17) Roadway buildings.....	11	060
310	(18) Water stations.....	23	118
311	(19) Fuel stations.....	23	827
312	(20) Shops and enginehouses.....	234	645
313	(21) Grain elevators.....		
314	(22) Storage warehouses.....		414
315	(23) Wharves and docks.....	58	303
316	(24) Coal and ore wharves.....	152	549
317	(25) TOFC/COFC terminals.....	1	107
318	(26) Communication systems.....	3	111
319	(27) Signals and interlockers.....	55	097
320	(29) Power plants.....	27	935
321	(31) Power-transmission systems.....	933	174
322	(35) Miscellaneous structures.....	61	264
323	(37) Roadway machines.....	2	972
324	(39) Public improvements—Construction.....	5	749
325	All other road accounts.....		997
326	Total (account 266).....		

334. RETIREMENTS—ROAD

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
341	(1) Engineering.....	8	913
342	(2½) Other right-of-way expenditures.....	47	113
343	(3) Grading.....	47	854
344	(5) Tunnels and subways.....	5	755
345	(8) Ties.....	722	868
346	(9) Rails.....	23	831
347	(10) Other track material.....	63	676
348	(11) Ballast.....		
349	(12) Track laying and surfacing.....		169
350	(38) Roadway small tools.....	37	622
351	(39) Public improvements—Construction.....	5	462
352	(43) Other expenditures—Road.....		
353	(76) Interest during construction.....		328
354	(77) Other expenditures—General.....	963	591
355	(80) Other elements of investment.....		
356	All other road accounts.....		
357	Total (account 267).....		

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)				
				91	128			91	128						689			689				
				100	485			100	485						759			759				
				24	572			24	572						186			186				
			1	163	770			1	163	770				8	794			8	794			
				2	335			2	335						18			18				
			1	625	464			1	625	464				12	283			12	283			
				51	670			51	670						390			390				
				7	065			7	065						53			53				
				23	648			23	648						179			179				
				232	885			232	885					1	760			1	760			
				411				411							3			3				
				57	866			57	866						437			437				
				151	405			151	405					1	144			1	144			
			1	098	738			1	098	738				8	303			8	303			
				3	088			3	088						23			23				
				54	684			54	684						413			413				
				27	729			27	729						210			210				
				926	175			926	175					6	999			6	999			
				60	804			60	804						460			460				
				2	950			2	950						22			22				
			5	706	872			5	706	872				43	125			43	125			

324. RETIREMENTS—ROAD

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)			
\$			\$			\$			\$			\$			\$			\$			
				8 893			8 893						20			20					341
				47 014			47 014						99			99					342
				47 754			47 754						100			100					343
				5 743			5 743						12			12					344
				721 350			721 350					1	518		1	518					345
				23 781			23 781						50			50					346
				63 542			63 542						134			134					347
				169			169														348
				37 543			37 543						79			79					349
				5 451			5 451						11			11					350
				327			327						1			1					351
				961 567			961 567					2	024		2	024					352

325. 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)	
		\$	
301	(44) Shop machinery.....	181	737
302	(45) Power-plant machinery.....	15	378
303	Total (account 305).....	197	115

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)	
		\$	
401	(52) Locomotives.....	(141	216)
402	(53) Freight-train cars.....	(46	768)
403	(54) Passenger-train cars.....		
404	(55) Highway revenue equipment.....		
405	(56) Floating equipment.....		
406	(57) Work equipment.....		
407	(58) Miscellaneous equipment.....		
408	(76) Interest during construction.....		
409	(77) Other expenditures—General.....		
410	(80) Other elements of investment.....		
411	Total (account 330).....	187	984

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)	
		\$	
431	(52) Locomotives—Yard.....	397	517
432	(52) Locomotives—Other.....	7	425
433	(53) Freight-train cars.....	17	630
434	(54) Passenger-train cars.....		436
435	(55) Highway revenue equipment.....	1	276
436	(56) Floating equipment.....		
437	(57) Work equipment.....		704
438	(58) Miscellaneous equipment.....		323
439	Total (account 331).....	28	194

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS													Other expenses not related to either freight or to passenger and allied services			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)			
\$			\$			\$			\$			\$			\$			\$		
				169	706		169	706					12	031		12	031			391
				14	360		14	360					1	020		1	020			392
				184	066		184	066					13	051	49	13	051	49		393

328. RETIREMENTS—EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS														Other expenses not related to either freight or to passenger and allied services			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			
(c)			(d)			(e)			(f)			(g)			(h)			(i)			
\$			\$			\$			\$			\$			\$			\$			
	(141	216)					(141	216)													401
	(46	768)					(46	768)													402
																					403
																					404
																					405
																					406
																					407
																					408
																					409
																					410
	(187	984)					(187	984)													411

330. EQUIPMENT—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS														Other expenses not related to either freight or to passenger and allied services				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						
(c)			(d)			(e)			(f)			(g)			(h)				(i)		
\$			\$			\$			\$			\$			\$			\$			
	397	517					397	517													431
7	422	310				7	422	310		3	276					3	276				432
17	630	282				17	630	282													433
										436	157					436	157				434
1	276	844				1	276	844													435
				701	952		701	952					2	112		2	112				436
				312	849		312	849					11	011		11	011				437
26	726	953	1	014	801	27	741	754		439	433		13	123		452	556				438

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 re-

2. In Section C show an analysis and distribution of Federal income taxes.

B. U.S. Government Taxes

RAILROAD CORPORATIONS—OPERATIONS—1

351. RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.

2. If the respondent is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating however, intercompany amounts to be eliminated in such consolidated return.

Line No.		
1	Net income for year from Schedule 300 (p. 66)-----	\$ -----
	Reconciling amounts (list additional income and unallowable deductions followed by additional deductions and nontaxable income)	
2	-----	-----
3	-----	-----
4	-----	-----
5	-----	-----
6	-----	-----
7	-----	-----
8	-----	-----
9	-----	-----
10	-----	-----
11	-----	-----
12	-----	-----
13	-----	-----
14	-----	-----
15	-----	-----
16	-----	-----
17	-----	-----
18	-----	-----
19	-----	-----
20	-----	-----
21	-----	-----
22	-----	-----
23	-----	-----
24	-----	-----
25	-----	-----
26	-----	-----
27	-----	-----
28	-----	-----
29	-----	-----
30	Federal tax net income-----	
31	Amount taxed as ordinary income -----	\$-----
32	Amount taxed as capital gains -----	-----
33	Total (should be same as line 30)-----	-----

352. COMPUTATION OF FEDERAL INCOME TAXES

All carriers who are not members of a group which files a consolidated Federal tax return shall complete parts 1 and 3. Carriers who are members of a group which files a consolidated Federal tax return shall complete parts 2 and 3. All carriers shall furnish information requested at bottom of schedule.

Line No.		
	1. Computation of tax accrual on a separate return:	
1	Tax on ordinary income	\$
2	Tax on capital gains .....	.....
3	Total tax .....	.....
4	Less tax credits .....	.....
5	Tax accrual for year	=====
	2. If respondent is a member of an affiliated group which files a consolidated tax return, compute tax accrual in (a) as if filing on a separate return basis. Also compute tax accrual in (b) to reflect tax liability as allocated to respondent on consolidated tax return and complete Schedule 353.	
	(a) Computation of tax on separate return basis:	
6	Tax on ordinary income	\$
7	Tax on capital gains .....	.....
8	Total tax .....	.....
9	Less tax credits .....	.....
10	Tax accrual for year	=====
	(b) Allocation of tax on consolidated return:	
11	Allocated tax on ordinary income	\$
12	Allocated tax on capital gains .....	.....
13	Total tax .....	.....
14	Less tax credits allocated to respondent .....	.....
15	Tax accrual for year	=====
	3. Distribution of tax accrual:	
16	Account 532	\$
17	Account 590 .....	.....
18	Other (Specify) .....	.....
19	.....	.....
20	Tax accrual for year	=====
21	Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below.....	\$
	-Accelerated depreciation under section 167 of the Internal Revenue Code.	
	-Guideline lives pursuant to Revenue Procedure 62-21.	
	-Guideline lives under Class Life System (Asset Depreciation Range) as provided in the Revenue Act of 1971.	
22	Net increase (or decrease) in tax because of accelerated amortization of facilities under Section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation.....	\$
23	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.	
	Flow-through Deferral	
24	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit.....	\$
25	(c) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year.....	\$
26	Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes.....	\$
27	Balance of current year's investment tax credit used to reduce current year's tax accrual.....	\$
28	Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual.....	\$
29	Total decrease in current year's tax accrual resulting from use of investment tax credits.....	\$
30	Net decrease (or increase) in tax because of accelerated amortization of certain rolling stock under Section 184 of the Internal Revenue Code and basis used for book depreciation.....	\$
31	Net decrease (or increase) in tax because of amortization of certain rights-of-way investment under Section 185 of the Internal Revenue Code.....	\$

353. CONSOLIDATED FEDERAL INCOME TAX INFORMATION

To be completed by carriers who are members of a group which files a consolidated Federal tax return. Give particulars for latest consolidated return filed.

Line No.				
1	1. Schedule of affiliated companies included in consolidated return and allocation of tax liability for tax year ended, 19....			
	Name of Company	Book Income	Taxable Income	Tax liability on separate return basis
				Tax allocated on consolidated return
2	Carriers regulated by ICC:			
	Respondent	\$.....	\$.....	\$.....
	Other carriers:			
3	.....	.....	.....	.....
4	.....	.....	.....	.....
5	.....	.....	.....	.....
6	.....	.....	.....	.....
7	.....	.....	.....	.....
8	.....	.....	.....	.....
9	.....	.....	.....	.....
10	Totals--ICC regulated carriers	.....	.....	.....
	Other affiliates:			
11	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
12	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
13	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
14	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
15	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
16	.....	.....	.....	.....
17	Totals--Other affiliates	.....	.....	.....
18	Grand totals	=====	=====	=====
	2. Indicate method of allocating the consolidated tax liability to the affiliated companies as elected under the provisions of Internal Revenue Code Section 1552 by specifying subsection 1, 2, 3 or 4. If subsection 4 is designated, describe method of allocation.			
19	Consolidated tax liability is allocated under Section 1552 (a) (....)			
20	.....			
21	.....			
22	.....			
23	3. (a) Are tax loss companies paid by the group for the tax benefits arising from the inclusion of their losses in the consolidated return? Specify. Yes.... No....			
	(b) If loss companies are paid for tax benefits, describe method of allocating the tax savings and the method of payment.			
24	.....			
25	.....			

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 particulars in a footnote. Properties leasing at less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Description of property (a)	Name of lease (b)	Total rent accrued during year (account 509) (c)
1	Minor items, each less than \$100,000 per annum		\$ 39,374
2			
3			
4			
5			
		Total	39,374

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.

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.

NOTE.—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.

None

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.

Properties renting at less than \$100,000 per annum may be combined under a single entry designated "Minor items, each less than \$100,000 per annum."

Line No.	Description of Property		Name of lease (c)	Amount of rent (d)	
	Name (a)	Location (b)			
31	Minor items, each less than \$100,000 per annum			\$ 959,260	
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
			Total	959,260	

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. Separately operated prop-

erties, each having a profit or loss accrued to respondent of less than \$100,000 during the year, may be combined under a single entry designated "Minor items, each less than \$100,000."

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.

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCUED TO RESPONDENT			
				Profit (d)		Loss (e)	
1				\$		\$	
2							
3		NONE					
4							
5							
6							
7							
8							
9							
10			TOTAL				

376. HIRE OF FREIGHT CARS

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, on page 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 column (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.

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-----	68,592,245	\$ 52,020	\$ 21,589	\$ 5,617,787	\$ 897,598
2	Refrigerator cars-----	15,412,775				1,292,551
3	All other cars-----	31,557,555				7,808,036
4	Total (Lines 1-3)-----	115,562,575	52,020	21,589		2,876,502
5	TOFC and/or COFC Cars-----	61,825,771				
Combination Mileage and						
Per Diem Basis:						
Mileage Portion:						
6	Unequipped box cars-----	157,843,601	4,380,194	3,674,347		
7	All other per diem cars-----	356,975,711	8,461,184	8,309,823		
8	Total (Lines 6 and 7)-----	514,819,312	12,841,378	11,984,170		
Per Diem Portion:						
Unequipped Box Cars:						
U.S. Ownership:						
9	Basic-----		10,068,260	6,619,679		
10	Incentive-----		2,358,512	960,088		
Canadian Ownership:						
11	Basic-----		126,345	206,093		
12	Incentive-----		44,598	45,037		
13	All Other Per Diem Cars-----		16,100,945	17,465,244		
14	Total Per Diem Portion (Lines 9-13)-----		28,694,660	25,296,146		
15	Car-days Paid For Unequipped Box Cars-----		3,334,774	2,109,285		
16	Car-days Paid For, All Other Per Diem Cars-----		5,268,873	5,397,069		
17	Leased Rental-Railroad, Insurance and Other Companies-----		\$	\$	\$ 245,874	\$ 4,181,597
18	Other Basis-----		510,379	944,585		1,149,048
OTHER FREIGHT CARRYING EQUIPMENT						
19	Refrigerated Highway Trailers-----			347,234		
20	Other Highway Trailers-----		1,827,069	1,315,282		1,485,573
21	Auto Racks-----		2,110,846	1,255,214		
22	GRAND TOTAL (Lines 4, 5, 8, 14 & 17-21)-----		46,036,352	41,164,220	✓ 245,874	✓ 17,500,756
NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 12,382,750						
Net Balance of Unequipped box car rentals included in Line 23:						
24	Basic-----		Credit \$ 3,364,828		or Debit \$	
25	Incentive-----		Credit \$ 1,397,985		or Debit \$	

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.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
1	Locomotives of respondent or other carriers:	1	1	1	1	1	1	
2	Mileage basis.....	5	567	013	6	752	672	
3	Per diem basis.....							
4	Other basis.....							
5	Locomotives of individuals and companies not carriers:	1	1	1	1	1	1	
6	Mileage basis.....							
7	Per diem basis.....							
8	Lease rental—insurance and other companies.....		418	880	2	071	054	
9	Other basis.....							
10	Total.....	5	985	893	8	823	726	

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.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
1	Cars of respondent or other carriers:	1	1	1	1	1	1	
2	Mileage basis.....		477	260		98	042	
3	Per diem basis.....							
4	Other basis.....							
5	Cars of individuals and companies not carriers:	1	1	1	1	1	1	
6	Mileage basis.....							
7	Per diem basis.....							
8	Lease rental—insurance and other companies.....							
9	Other basis.....							
10	Total.....		477	260		98	042	

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 heads 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. Properties rented for less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)		CLASSIFICATION OF AMOUNT IN COLUMN (b)							
				Interest on bonds (c)		Dividends on stocks (d)		Cash (e)			
1	The A&CAL Ry. Co. Railroad	605	600	547	870	1	197	56	533		
2	North Carolina RR Co. "	373	150					373	150		
3	Sou. Ry. - Carolina Division "	6	221	40	300			(33)	079		
4	Virginia & Southwestern Ry. Co. "	212	368	181	842			30	526		
5	Minor items, each less than \$100,000 per annum	247	624	198	060	27	720	21	844		
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20	TOTAL	1	445 663	967	772	28	917	448	974		

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 therefor.

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.

NOTE.—Only changes during the year are required.

None

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the head "Miscellaneous rents," showing for each item the total charge therefor to Income. Items amounting to less than \$100,000 for the year may be combined into a single entry designated "Minor items, each less than \$100,000."

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)	
	Name (a)	Location (b)			
31	Minor items, each less than \$100,000			\$	33,352
32					
33					
34					
35					
36					
37					
38					
39					
40					
TOTAL					33,352

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"; 580, "Prior period items"; 590, "Federal income taxes on extraordinary and prior period 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 brief description of each item amounting to \$100,000 or more included during the year in accounts 519,

"Miscellaneous income", and 651, "Miscellaneous income charges"; items less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the total for each account shall be shown corresponding to the amounts in Schedules 200 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.

Line No.	Account No. (a)	Item (b)	Debits (c)		Credits (d)	
1	519	Gain on acquisition of Southern Railway Company Bonds			616	794
2		Gain on sale of property - various			287	207
3		Other items, each less than \$100,000			84	937
4		Total 519			988	938
5						
6	551	Interest accruals on Federal Income Tax Deficiency	803	358		
7		Loss on investment in Winston-Salem Terminal Co. dissolution	182	926		
8		Additional reserve for doubtful accounts	370	619		
9		Additional premiums - service interruption insurance	261	342		
10		Write down of investment in Pullman Company	158	000		
11		Other items, each less than \$100,000	532	812		
12		Total 551	2	309	057	
13						
14	616	Amortization of excess of cost over appraised value of property	2	383	837	
15						
16						
17						
18	620	Incentive per diem funds	1	056	893	
19						
20	622	Incentive per diem funds			1	056
21						893
22						
23						
24						
25						
26						
27						
28						
29						
30						

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

Note for Schedule 397 Page 93:-

Total sources of funds shown on this statement differ from that shown in the statement of changes in financial position in the Annual Report to Stockholders as a result of showing separately certain items required by this form which were netted with other items in the Stockholders' Report presentation.

The above statement includes Southern Railway Company and Consolidated Subsidiaries, as authorized by the Commission's letter dated February 26, 1973.

397. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

Line No.		(Thousands of Dollars)
	Sources of funds:	
1	Net income (page 66, line 69).....	\$ 85,335..
	Add non-cash charges for -	
2	Depreciation and amortization	56,900..
3	Retirements of nondepreciable property	1,737..
	Add non-cash charges for additions (deduct for decreases) to reserves:	
4	Pension and welfare reserves	-
5	Insurance reserves	-
6	Casualty and other reserves	-
7	Interest in default	-
8	Other important items (specify) <u>Minor items, each less than \$1,000,000</u>	670..
9	.....	
10	Funds provided by operations	\$ 144,642..
11	Proceeds from sale of capital stock of own issue	-
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)	24,554..
13	Proceeds from sale of equipment obligations of own issue	51,982..
14	Book value of depreciable transportation property retired during year	\$ 35,097..
15	Less service value charged to accrued depreciation account	31,726..
16	Net book value of miscellaneous physical property disposed of during year	1,640..
17	Net book value of investment securities disposed of during year	227..
18	Advances, notes and other debts repaid by affiliated companies	801..
19	Advances, notes and other debts repaid by other companies	70..
20	Net decrease in sinking and other reserve funds	-
21	Net decrease in working capital (total current assets less total current liabilities)*	-
22	Other sources (specify)	-
23	Reclassification of service tracks and highway crossings to current asset	2,370..
24	Minor items, each less than \$1,000,000	2,730..
25	.....	
26	Total Sources of funds (should be same as line 43)	<u>232,387</u>
	Application of funds:	
27	Investment in transportation property (excluding donations and grants)	\$ 112,302..
28	Investment in miscellaneous physical property	108..
29	Investments and advances, affiliated ICC regulated carriers	236..
30	Investments and advances, other affiliated companies	236..
31	Investments in nonaffiliated companies	1,075..
32	Advances, notes and other debts repaid to other companies	-
33	Capital stock of own issue reacquired	-
34	Funded debt and other obligations paid or reacquired, (except equipment obligations)	9,392..
35	Equipment obligations paid or reacquired	36,553..
36	Net increase in sinking and other reserve funds	16,366..
37	Payment of dividends (other than stock dividends)	26,763..
38	Net increase in working capital*	20,200..
39	Other applications (specify) <u>Decrease in long-term casualty reserves</u>	4,546..
40	<u>Decrease in long-term tax reserve</u>	4,830..
41	<u>Acquisition of minority interest</u>	16..
42	.....	
43	Total Application of funds (should be same as line 26)	<u>\$ 232,387</u>

See Note Page 92

* For the purpose of this schedule, account 764, Long-term Debt Due Within One Year, shall be classified as a current liability in the determination of working capital.

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 should be stated to the nearest hundredth of a 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 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 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 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	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		(h)	(i)	(j)			
				(d)	(e)	(f)	(g)	(b)	(c)								
1	1	Sou. Ry. Co.	M	2,520	56	277	82	11	70	366	17	350	05	805	48	4,331	78
2	1	Sou. Ry. Co.	2/3											0	30		0 30
3	1	Sou. Ry. Co.	1/2							0	06	6	54	4	45	11	05
4	1	Sou. Ry. Co.	1/3											1	75	1	75
5	1	Sou. Ry. Co.	1/4									0	04	2	40	2	44
6	1	Sou. Ry. Co.	1/5									0	03			0	03
7		Total Class	LJM							0	06	6	61	8	90	15	57
8		Total Class 1M & LJM		2,520	56	277	82	11	70	366	23	356	66	814	38	4,347	35
9	1	Sou. Ry. Co.	100%	B	1,599	74	0	78		78	23	188	44	139	41	2,006	60
10	1	Sou. Ry. Co.	2/3	B						0	04					0	04
11	1	Sou. Ry. Co.	1/2	B	1	07				0	38	1	17	5	44	8	06
12	1	Sou. Ry. Co.	1/3	B										0	11	0	11
13		Total Class	LJB		1	07				0	42	1	17	5	55	8	21
14		Total Class 1B & LJB		1,600	81	0	78			78	65	189	51	144	96	2,014	81
15		Total Class 1M & LJB		4,121	37	278	60	11	70	444	88	546	27	959	34	6,361	99
16	3A	100%	M	501	90	149	39	1	69	48	66	113	80	105	89	921	33
17	3A	1/2	M							0	12	1	37	2	17	3	66
18		Total Class 3AM & 3AJM		501	90	149	39	1	69	48	78	115	17	108	06	924	99
19	3A	100%	B	132	58					8	28	18	11	12	23	171	20
20		Total Class 3AM & 3AB		634	48	149	39	1	69	57	06	133	28	120	29	1,096	19
21	3B	100%	M	230	85	49	03	0	54	38	45	26	04	77	60	422	51
22	3B	1/2	M											0	88	0	88
23	3B	1/3	M					4	57	0	91			75	50	80	98
24		Total Class 3BJM						4	57	0	91			76	38	81	86
25		Total Class 3BM & 3BJM		230	85	49	03	5	11	39	36	26	04	153	98	504	37
26	3B	100%	B	13	91					0	27	0	72			14	90
27		Total Class 3BJ & 3BB		244	76	49	03	5	11	39	63	26	76	153	98	519	27
28	4A	100%	M	424	25	2	04	1	10	37	84	61	24	90	57	617	04
29	4A	1/2	M											4	45	4	45
30	4A	1/3	M									3	07			3	07
31		Total Class 4AJM								3	07			4	45	7	52
32		Total Class 4AM & 4AJM		424	25	2	04	1	10	37	84	64	31	95	02	624	56
33	4A	100%	B	290	78					8	99	27	26	5	14	332	17
34		Total Class 4AM & 4AB		715	03	2	04	1	10	46	83	91	57	100	16	956	73
35	5	100%	M	303	28	111	94	31	44	40	28	10	43	298	43	795	80
36	5	100%	B	61	01					6	58	35	64	22	29	125	52
37		Total Class 5M & 5B		364	29	111	94	31	44	46	86	46	07	320	72	921	32
38				5		2		1		7		6		1		2	
39																	
40																	
41		C/A 3		879	27	193	92	6	80	96	67	160	04	274	27	1,615	46
42				9		4		7		6		0		5		5	
43																	
44																	
45																	
46																	
47																	
48																	
49																	
50																	
51																	
52																	
53																	
54																	
55		TOTAL MAIN LINES		3,980	84	590	22	51	04	532	49	572	61	1,469	87	7,197	07
56		TOTAL BRANCH LINES		2,099	59	0	78			102	77	271	34	184	62	2,658	60
57		GRAND TOTAL		6,079	93	591	00	51	04	635	26	843	95	1,654	49	9,855	67
58		Miles of road or track electrified (included in preceding grand total)		-0-0		1		1		5		4		3		6	

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	1	Southern Railway Co.	B	9 04			0 84	0 37		10 25
2	"	"	B	9 91			0 19	1 24		11 34
3	"	"	M					1 46		1 46
4	"	"	B	5 17						5 17
5	"	"	M						3 20	3 20
6	"	"	M					0 23		0 23
7	"	"	M						1 01	1 01
8	"	"	M					0 64		0 64
9	"	"	B	9 98			1 27	0 83		12 08
10	"	"	M			0 11				0 11
11	"	"	M						0 06	0 06
12	"	"	B	10 64			0 14	3 25		14 03
13	"	"	B	3 76			0 13	1 11		5 00
14	"	"	B	1 84			0 03	0 25		2 12
15	"	"	B	0 02						0 02
16	"	"	M	0 25						0 25
17 4A	"	"	M	6 17						6 17
18 3A	"	"	B	12 03				0 17		12 20
19 3A	"	"	B	28 55				0 63	0 33	29 51
20 1	"	"	B				0 03	0 31		0 34
21		Total		97 36		0 11	2 63	10 49	4 30	115 19
22				97			3	10	5	115

REFERENCES FOR SCHEDULE 411-A. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR:-

Line 1 - Orange, Va., to Gordonsville, Va., 9.04 miles, leased to Chesapeake & Ohio Ry. Co. under agreement dated December 23, 1890, effective March 1, 1890, for 99 years and one month, renewable thereafter forever, at an annual rental of \$6,000.

Line 2 - Line from Anderson, S. C., to Belton, S. C., 9.91 miles, leased to Blue Ridge Ry. Co., under agreement dated December 27, 1901, and supplemental agreement dated April 1, 1940 decreases rental to \$5,000.00, from April 1, 1940. (Assigned to Carolina and Northwestern Agreement dated July 1, 1951).

Line 3 - Track near Seneca, S. C., leased to Blue Ridge Ry. Co., under agreement dated April 27, 1918, terminable upon end of control of A&C Air Line by Southern Ry. Co. Rental \$600.00 per annum. (Assigned to Caro. & N.W. Ry. Agreement dated July 1, 1951).

Line 4 - Ware Shoals Junction, S. C., to End of Line, 5.17 Miles, operated by Ware Shoals Railroad Company under agreement dated August 23, 1908, for which no rent was charged.

Line 5 - Yard Tracks at Louisville, Ky., leased to Kentucky and Indiana Terminal R.R. Co., under agreement dated January 26, 1917, supplemental agreements of March 30, 1921 and October 10, 1958, terminable upon 18 months notice. Rental \$5,252. per annum.

Line 6 - Track at Durham, N. C., - .23 mile - leased to Norfolk & Western Railway under agreement dated May 1, 1905, to continue during life of 99 year lease between Southern Railway and North Carolina Railroad. Rental \$240.00 per annum.

- Continued on Page 119 -

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

(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement,

should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as

may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j). Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT										LINE OWNED, NOT OPERATED BY RESPONDENT				New line constructed during year (k)			
		LINE OWNED				Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)		Branch lines (j)						
		Main line (b)	Branch lines (c)																
1	Dist. of Columbia									3 43	3 3 43	3							
2	Virginia	234	34	4	338	77	9	68	00	8	40 07	0	681	18	1	37 59	8		
3	North Carolina	242	24	2	465	97	6	314	94	5	138 75	4	121	71	1	1,283 01	3		
4	South Carolina	194	65	5	142	86	3	136	12	6	526 24	6				999 87	0		
5	Georgia	453	98	4	132	45	2	170	22	0	50 04	0	96	19	6	902 88	3		
6	Alabama	556	20	6	231	99	2	147	12	7		28	58	9	963 89	4	26 49	6	
7	Mississippi	34	13	4				9	75	0		1	81	2	45 69	6			
8	Tennessee	461	15	1	144	98	5	31	46	1		44	97	5	682 56	2			
9	Kentucky	83	01	3	25	31	5					24	71	5	133 03	3			
10	Indiana	116	83	7	116	96	7	1	63	2		2	01	2	237 43	8			
11	Illinois	144	03	4	1	11	1					1	82	2	146 96	7			
12																			
13																			
14																			
15																			
16	TOTAL MILEAGE (single track)	2,520	56	01,600	40	1		879	24	9	715 03	5	364	70	5	6,079 93	0	97 36	7

1 600.401

4 120.961

97.367

4 218.328

414. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

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

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

Give subtotals for each of the several numbered classes.

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

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

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

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

Class (5) includes all tracks operated and maintained by another company but over which the respondent has the right to operate some or all of its trains. In the tracks of this class the respondent has no proprietary rights but only the rights of a licensee. 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 should be stated to the nearest hundredth of a 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							
TOTAL							
Miles of road or track electrified (included in each preceding total)							

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

21							
22							
23							
24							
25							
26							
27							
28							
29							
TOTAL							

30 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

415. MILES OF TRACKS AT CLOSE OF YEAR—BY STATES AND TERRITORIES

(For switching and terminal companies only)

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

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

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

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

Not Applicable to Respondent

417. INVENTORY OF EQUIPMENT

Instructions for reporting locomotive and passenger-train car data, pages 100 and 101:

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

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

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

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to

an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.

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

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

sel 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.

7. Column (k) should show aggregate capacity for all units reported in column (j), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes), or tractive effort of steam locomotive units; 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.

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

Line No.	Type or design of units	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR				UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED				Owned and used	Leased from others	Total in service of respondent (col. (h)+(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others					
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
<i>Locomotive Units</i>											
1	Diesel-Freight-----A units	633 *	55			23	66	545	100	645	1,465,650 (H.P.)
2	Diesel-Freight-----B units										
3	Diesel-Passenger-----A units					7		7		7	15,750
4	Diesel-Passenger-----B units										
5	Diesel-Multiple purpose--A units										
6	Diesel-Multiple purpose--B units										
7	Diesel-Switching-----A units	91				4	21	74		74	84,960
8	Diesel-Switching-----B units	5						5		5	5,000
9	Total (lines 1 to 8)-----	729	55			34	87	631	100	731	1,571,360
10	Electric-Freight-----										
11	Electric-Passenger-----										
12	Electric-Multiple purpose-----										
13	Electric-Switching-----										
14	Total (lines 10 to 13)-----										
15	Other-----										
16	Grand total (lines 9, 14, 15)-----	729 *	55			34	87	631	100	731	xxxx

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	Before Jan. 1, 1950	Between Jan. 1, 1950, and Dec. 31, 1954	Between Jan. 1, 1955, and Dec. 31, 1959	Between Jan. 1, 1960, and Dec. 31, 1964	Between Jan. 1, 1965, and Dec. 31, 1969	DURING CALENDAR YEAR					TOTAL
	(b)	(c)	(d)	(e)	(f)	1970	1971	1972	1973	1974	
17 Diesel-----	87	120	24	85	282	39	39	55			731
18 Electric-----											
19 Other-----											
20 Total (lines 17 to 19)-----	87	120	24	85	282	39	39	55			731

RAILROAD CORPORATIONS—OPERATING—A.

417. INVENTORY OF EQUIPMENT—Continued											
UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS											
Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR				UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED			Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h)+(i))	Aggregate capacity of units reported in col. (j) (see ins. T)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
PASSENGER-TRAIN CARS											
<i>Non-Self-Propelled</i>											
21	Coaches [PA, PB, PBO]	81.				8	13	76	76	(Seating capacity) 3,724	
22	Combined cars [All class C, except CSB]	9.				2		11	11	231	
23	Parlor cars [PBC, PC, PL, PO]	41.				6	4	43	43	1,118	
24	Sleeping cars [PS, PT, PAS, PDS]										
25	Dining, grill and tavern cars [All class D, PD]	9.				4	2	11	11	XXXX	
26	Postal cars [All class M]	5.				1	1	5	5	XXXX	
27	Non-passenger carrying cars [All class B, CSB, PSA, IA]	35.					10	25	25	XXXX	
28	Total (lines 21 to 27)	180.				21	30	171	171	5,073	4
<i>Self-Propelled Rail Motorcars</i>											
29	Electric passenger cars [EP, ET]										
30	Electric combined cars [EC]										
31	Internal combustion rail motorcars [ED, EG]										
32	Other self-propelled cars (Specify types)										
33	Total (lines 29 to 32)										
34	Total (lines 28 and 33)	180				21	30	171	171	5,073	4
COMPANY SERVICE CARS											
35	Business cars [PV]	16.				2	2	16	16	XXXX	
36	Boarding outfit cars [MWX]	44				2	3	43	43	XXXX	
37	Derrick and snow removal cars [MWU, MWV, MWW, MVK]	29.					4	25	25	XXXX	
38	Dump and ballast cars [MWB, MWD]	288.	54			15	54	303	303	XXXX	
39	Other maintenance and service equipment cars	1,025.				25	50	1,070	1,070	XXXX	
40	Total (lines 35 to 39)	1,402.	54			114	113	1,457	1,457	XXXX	

417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 102 and 103:

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
 2. In column (p) give the number of units purchased or built in company shops. In column (q) 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 (z); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (u); units rented from others for a period less than one year should not be included in column (v).

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES DURING THE YEAR				Units retired from service of respondent whether owned or leased, including reclassification (t)
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED				
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second-hand units purchased or leased from others (s)	
	FREIGHT-TRAIN CARS							
41	Box-General Service (unequipped) (All B, L070, R-00, R-01)-----	14,396*					231	227
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)-----	8,693*		100	60		127	442
43	Box-Special Service (A-00, A-10)-----	939*					21	40
44	Gondola-General Service (All G (except G-9))-----	4,499*					17	181
45	Gondola-Special Service (G-9, J-00, all C, all E)-----	675					6	22
46	Hopper (open top)-General Service (All H (except H-70))-----	7,768*		86			19	534
47	Hopper (open top)-Special Service (H-70, J-10, J-20, all K)-----	724*		125			11	19
48	Hopper (covered) (L-5)-----	5,232*						31
49	Tank, under 12,000 gallons (T-0, T-1, T-2, T-3)-----							
50	Tank, 12,000-18,999 gallons (T-4)-----		49*					
51	Tank, 19,000-24,999 gallons (T-5, T-6)-----							
52	Tank, 25,000 gallons and up (T-7, T-8, T-9)-----							
53	Refrigerator (meat)-Mechanical (R-11, R-12)-----							
54	Refrigerator (other than meat) -Mechanical (R-04, R-10)-----	5*						
55	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)-----							
56	Refrigerator (other than meat) -Non-Mechanical (R-03, R-05, R-13, R-16)-----							
57	Stock (All S)-----	59*		48				1
58	Autorack (F-5, F-6)-----	716*					4	27
59	Flat-General Service (F-0)-----							
60	Flat-Special Service (F-1, F-20, F-30, F-40, F-9, L-2, L-3)-----	5,744*		85			431	980
61	Flat-TOFC (F-7, F-8)-----	63*						7
62	All other (L-0, L-1, L-4, L080, L090)-----							
63	Total (lines 41 to 62)-----	49,513*	49*	444	60		867	2,581
64	Caboose (All N)-----	xxxx	370*	51			4	55
65	Total (lines 63 and 64)-----	49,513*	419*	495	60		871	2,636
66	Grand total, all classes of cars (lines 34, 40 and 65)-----	49,513*	2,001*	549	60		1,006	2,779
		New units purchased or built				Units rebuilt or acquired		
		General funds		Incentive funds		General funds		Incentive funds
¹ Box, unequipped (which relative to incentive per diem order)		NONE		NONE		NONE		NONE

417. INVENTORY OF EQUIPMENT—Continued

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

5. Freight-train car type codes shown in column (m) 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. Per diem 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 basis under the code of per diem rules, or would be so settled if used by another railroad.

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	Leased to others (z)	Line No.
		Per diem (w)	Non-per diem (x)			
				Tons		
14,200	200	14,400		844,847	3	41
7,680	858	8,538		560,708	11	42
887	33	920		61,245	16	43
4,335		4,335		289,863		44
659		659		63,434		45
7,338	1	7,339		613,658		46
841		841		62,151		47
4,109	1,092	5,201		515,270	79	48
						49
49			49	4,300		50
						51
						52
						53
5		5		275		54
						55
						56
106		106		5,194		57
623		623		46,835		58
5,280		5,280		334,971	21	59
56		56		4,363		60
46,168	2,184	48,303	49	3,408,714	130	61
370		XXXX	370	XXXXXXXXXXXX	17	62
46,538	2,184	48,303	419	3,408,714	147	63
48,166	2,184	48,303	2,047	3,413,787	151	64
						65
						66

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES OF THE YEAR					Units retired from service of respondent whether owned or leased, including reclassification (t)
				UNITS INSTALLED					
		Per diem (n)	Non-per diem (o)	New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)		
FLOATING EQUIPMENT									
67	Self-propelled vessels (Tugboats, car ferries, etc.)-----	XXXX							
68	Non-self-propelled vessels (Car floats, lighters, etc.)-----	XXXX							
69	Total (lines 67 and 68)-----	XXXX	NONE						
HIGHWAY REVENUE EQUIPMENT									
70	Bogie-chassis-----	XXXX	1,545					481	
71	Dry van-----	XXXX	1,740	500			429	731	
72	Flat bed-----	XXXX	147						
73	Open top-----	XXXX	100					32	
74	Mechanical refrigerator-----	XXXX	22					22	
75	Bulk-----	XXXX							
76	Insulated-----	XXXX	388				10		
77	Platform, removable sides-----	XXXX							
78	Other trailer or container-----	XXXX	62					62	
79	Tractor-----	XXXX							
80	Truck-----	XXXX							
81	Total (lines 70 to 80)-----	XXXX	4,004	500			439	1,328	

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (v)	Leased to others (z)	Line No.
		Per diem (w)	Non per diem (x)			
				(Tons)		
		XXXX				67
		XXXX				68
		XXXX	NONE			69
1,064		XXXX	1,064			70
1,838	100	XXXX	1,938			71
147		XXXX	147			72
58		XXXX	58			73
		XXXX				74
		XXXX				75
398		XXXX	398			76
		XXXX				77
		XXXX				78
		XXXX				79
3,515	100	XXXX	3,615			80
		XXXX				81

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 8; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 9; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 10. Vehicle miles in terminal service should be reported on lines 12 and 13.

In reporting traffic carried and traffic handled 1 mile on lines 14 to 21, and on lines 40 to 45, both inclusive, show the total number of tons and ton-miles of revenue freight in column (f) 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				
1	Vehicles owned or leased:			
2	Number available at beginning of year			
3	Number installed during the year			
4	Number retired during the year			
5	Number available at close of year			
6	Vehicle miles (including loaded and empty):	No revenue service operation		
7	Line haul (station to station):			
8	Passenger vehicle miles		XXXXXX	XXXXXX
9	Truck miles		XXXXXX	XXXXXX
10	Tractor miles		XXXXXX	XXXXXX
11	Terminal service:			
12	Pick-up and delivery			
13	Transfer service			
14	Traffic carried:			
15	Tons—Revenue freight—Line haul		XXXXXX	XXXXXX
16	Tons—Revenue freight—Terminal service only		XXXXXX	XXXXXX
17	Revenue passengers—Line haul		XXXXXX	XXXXXX
18	Revenue passengers—Terminal service only		XXXXXX	XXXXXX
19	Traffic handled 1 mile:			
20	Ton-miles—Revenue freight—Line haul		XXXXXX	XXXXXX
21	Revenue passenger-miles—Line haul		XXXXXX	XXXXXX
NONREVENUE SERVICE				
22	Vehicles owned or leased:			
23	Number available at beginning of year			
24	Number installed during the year			
25	Number retired during the year			
26	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)
40	Traffic carried:			
41	Tons—Revenue freight -----	XXXXXX	XXXXXX	XXXXXX
42	Revenue passengers -----	XXXXXX		XXXXXX
43	Traffic handled 1 mile:			
44	Ton-miles—Revenue freight -----	XXXXXX	XXXXXX	XXXXXX
45	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.
						1
						2
						3
						4
						5
						6
						7
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		8
XXXXXX		XXXXXX			XXXXXX	9
XXXXXX				XXXXXX	XXXXXX	10
						11
						12
						13
						14
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	15
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	16
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	17
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	18
						19
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
						22
				366	689	23
				46	178	24
				13	68	25
				399	799	26

B. OPERATED BY OTHERS - Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
						40
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	41
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	42
						43
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	44
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	45

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

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

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1			
2	Central of Georgia Motor	Indirect control of Capital stock	June 17, 1963
3	Transport Company	through control of Central of	
4		Georgia Railroad Company	
5			
6			
7			
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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 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 signaling or derailing devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (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	20	4		4	10	38	84	122
2	Crossings added: New crossings							1	
3	Change in protection	1							
4	Crossings eliminated: Separation of grade								
5	Change in protection							1	
6	Other causes								
7	Number at close of year	21	4		4	10	39	84	123
	NUMBER AT CLOSE OF YEAR BY STATES:								
8	Virginia	1					1	9	10
9	North Carolina				2	2	4	9	13
10	South Carolina	3					3	12	15
11	Georgia	6	2		1	3	12	13	25
12	Alabama	7				1	8	25	33
13	Mississippi								
14	Tennessee	2			1		3	10	13
15	Kentucky	1	1			1	3		3
16	Indiana	1	1			3	5	1	6
17	Illinois							5	5
18									
19									
20									
21									

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-activated devices with or without audible supplements. Include in column (j), 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 38 and 39, should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change	TYPE OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		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
				24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
30	Number at beginning of year -----	127	722			2	3	7		861	1,737	2,318		354	5,270
31	Added: By new, extended or relocated highway -----									2	2	1			6
32	By new, extended or relocated railroad -----		3							3	2	1			6
33	Total added -----		3							5	4	2			12
34	Eliminated: By closing or relocation of highway -----										1				1
35	By relocation or abandonment of railroad -----											1			1
36	By separation of grades -----										1	1			2
37	Total eliminated -----										2	2			4
38	Changes in protection: Number of each type added -----	3	14					1		18					18
39	Number of each type deducted -----					2	3	1		6	8	4			18
40	Net of all changes -----	3	17			-2	-3	0		15	-7	-4			4
41	Number at close of year -----	130	739			0	0	7		876	1,730	2,314		354	5,274
42	Number at close of year by States:														
43	Virginia -----	29	63					2		94		365		37	496
44	North Carolina -----	41	180							221	219	472		18	930
45	South Carolina -----	8	104							112	691	94		63	960
46	Georgia -----	19	68							87	287	288			662
47	Alabama -----	9	102					4		115	340	403		54	912
48	Mississippi -----	1	3							4	6	24		6	40
49	Tennessee -----	11	100							111	26	370		68	575
50	Kentucky -----	3	28					1		32	40	30		14	116
51	Illinois -----	9	48							57	62	66		49	234
52	Indiana -----		43							43	59	202		45	349
53															
54															
55															
56															

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	727	463	1,200
2	Added: By new, extended or relocated highway	8	3	11
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	1		1
5	Total added	9	3	12
6	Deducted: By closing or relocation of highway	1		1
7	By relocation or abandonment of railroad			
8	Total deducted	1		1
9	Net of all changes	8	3	11
10	Number at close of year	745	466	1,211
	Number at close of year by States:			
11	Virginia	112	76	188
12	North Carolina	228	161	389
13	South Carolina	146	66	212
14	Georgia	94	31	125
15	Tennessee	69	78	147
16	Kentucky	18	22	40
17	Alabama	55	16	71
18	Mississippi	5	3	8
19	Illinois	10	1	11
20	Indiana	8	12	20
21				
22				
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 35, column (c).

#126100

ANNUAL REPORT 1972 CLASS I

SOUTHERN RAILWAY CO.

3 OF 3

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 (c) 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.

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	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks		
		Total number of ties applied		Average cost per tie	Total cost of crossties laid in previously constructed tracks during year		Number of feet (board measure) applied		Average cost per M feet (board measure)	Total cost of switch and bridge ties laid in previously constructed tracks during year
		(a)	(b)	(c)	(d)	(e)	(f)		(g)	(h)
1	U	1 517 682	\$ 6.26	\$ 9 495 929	4 666 481	\$ 198.37	\$ 925 695			
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20	TOTAL	1 517 682	6.26	9 495 929	4 666 481	198.37	925 695			

21 Amount of salvage on ties withdrawn..... \$ -0-

22 Amount chargeable to operating expenses..... \$ 10,421,624 ✓

23 Amount chargeable to additions and betterments..... \$ -0-

24 Estimated number of crossties in all maintained tracks:

	Numt	Percent of Total
(a) Wooden ties.....	25,537,748	100.00
(b) Other than wooden ties (steel, concrete, etc.).....		
TOTAL.....	25,537,748	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.

Line No.	Class of ties	CROSSTIES						SWITCH AND BRIDGE TIES						Remarks
		Total number of ties applied		Average cost per tie	Total cost of crossties laid in new tracks during year		Number of feet (board measure) laid in tracks		Average cost per M feet (board measure)	Total cost of switch and bridge ties laid in new tracks during year				
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)					
1	T	62	572	\$ 5.46	\$ 341	720	787	794	\$ 196	13	\$ 154	517		
2	T	3	509	50	1	759	38	787	15	00		582		
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13														
14														
15														
16														
17														
18														
19														
20	TOTAL	66	081	5.20	343	479	826	581	187	63	155	099		

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid 1.44
 22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 41.80

Note: The difference between returns in Schedule 211 Acct. 8 ties and Schedules 513 and 514 is due to adjustments. The latter schedules include current items only.

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.

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, TRAM, 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, tram, 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	115	166	28 516	171 78				
2	2	132	71 054	12 679 420	178 44				
3	4	100	1 432	50 876	35 53				
4	4	115	31	685	22 10				
5	4	130	2 069	46 426	22 44				
6	4	131	3 037	96 082	31 64				
7	4	132	8 689	278 033	32 00				
8									
9									
10									
11									
12									
13									
14									
15			2 712 241	12 727 936					
16			4 15 258	472 102					
17									
18									
19									
20	TOTAL	XXXX	86 478	13 180 036	152 40	XXXX			

21 Number of tons (2,000 lb.) of relayers and scrap rail taken up 76,709

22 Salvage value of rails released \$ 1,712,241

23 Amount chargeable to operating expenses \$ 9,065,129

24 Amount chargeable to additions and betterments \$ 2,402,668

25 Miles of new rails laid in replacement (all classes of tracks) † 611.78 (rail-miles)

26 Miles of new and second-hand rails laid in replacement (all classes of tracks) : 747.28 (rail-miles)

27 Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) * 131 (pounds)

28 Tons of rail sold as scrap and amount received therefor 27,984 (tons of 2,000 lb.); \$ 920,096

29 Track-miles of welded rail installed this year 342.56; total to date 2,332.07

Note: The difference between the return on line 23 and the charges to Operating Expenses Acct. 214, is due to journal entries, vouchers and bills.

†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 columns (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.

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.

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	62	9 910	159 88						
2	4	100	7	166	23 71						
3	4	131	7	161	23 00						
4	4	132	15	345	23 00						
5	4						85	5	121	24 20	
6	4						100	1 122	25 040	22 32	
7	4						115	6	126	21 00	
8	4						131	2 488	55 572	22 34	
9	4						132	853	19 046	22 33	
10											
11											
12											
13											
14											
15			2	42	99 10						
16			4	29	4 12						
17											
18											
19											
20	TOTAL	XXXX	91	10 582	116 28	XXXX		4 474	99 905	22 33	

- 21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid .81
 22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 41.80

Note: The difference between returns in Schedule 211 Acct. 9 rails and Schedules 515 and 516 is due to adjustments. The latter Schedules include current items only.

517. GAGE 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

gage, 4 feet 8½ inches, show the gage of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)		Switching and terminal companies (miles of all tracks) (c)		Remarks (d)
		Pounds				
1	132	2	141	43		
2	131		539	27		
3	130		141	16		
4	115		1	22		
5	112		16	56		
6	100	1	537	75		
7	85	1	031	32		
8	75		254	65		
9	70		25	72		
10	60		7	36		
11	56		8	53		
12						
13						
14						
15						
16						
17						
18						
19						
20						

531. STATISTICS OF RAIL-LINE OPERATIONS

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. Per diem 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 basis under the code of per diem rules, or would be so settled if used by another railroad.

3. Item No. 1 includes miles of road operated under trackage rights.

4. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Item 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 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. Item 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. Item 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, item 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 on page 117.

Item No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)	Work trains (e)
1	Average mileage of road operated (State in whole numbers)	6 073	920	6 080	xx xx xx
	TRAIN-MILES				
2	Diesel locomotives	15 611 484	640 054	16 251 538	xx xx xx
3	Other locomotives				xx xx xx
4	Total locomotives	15 611 484	640 054	16 251 538	135 510
5	Motorcars				
6	Total train-miles	15 611 484	640 054	16 251 538	135 510
	LOCOMOTIVE UNIT-MILES				
7	Road service	50 628 385	2 233 963	52 862 348	xx xx xx
8	Train switching	1 371 902		1 371 902	xx xx xx
9	Yard switching	6 619 110	39 870	6 658 980	xx xx xx
10	Total locomotive unit-miles	58 619 397	2 273 833	60 893 230	xx xx xx
	CAR-MILES				
11	Total motorcar car-miles				xx xx xx
12	Loaded per diem freight cars	471 395 835		471 395 835	xx xx xx
13	Loaded non-per diem freight cars	121 072 985		121 072 985	xx xx xx
14	Empty per diem freight cars	365 241 930		365 241 930	xx xx xx
15	Empty non-per diem freight cars	90 886 346		90 886 346	xx xx xx
16	Caboose	15 611 484		15 611 484	xx xx xx
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	1 064 208 580		1 064 208 580	xx xx xx
18	Passenger coaches	1 105 607	2 753 969	3 859 576	xx xx xx
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)	318 827	583 307	902 134	xx xx xx
20	Sleeping and parlor cars	143 029	1 892 746	2 035 775	xx xx xx
21	Dining, grill and tavern cars	14 181	592 545	606 726	xx xx xx
22	Head-end cars	752 947	475 563	1 228 510	xx xx xx
23	Total (lines 18, 19, 20, 21, and 22)	2 334 591	6 298 130	8 632 721	xx xx xx
24	Business cars	64 347	202 904	267 251	xx xx xx
25	Crew cars (other than caboose)				xx xx xx
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	1 066 607 518	6 501 034	1 073 108 552	xx xx xx
	GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE				
27	Gross ton-miles of locomotives and tenders (thousands)	6 328 790	279 295	6 608 085	xx xx xx
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	60 273 154		60 273 154	xx xx xx
29	Gross ton-miles of passenger-train cars and contents (thousands)	149 217	425 522	574 739	xx xx xx
30	Train-hours—Total	767 892	13 903	781 795	xx xx xx
	REVENUE AND NONREVENUE FREIGHT TRAFFIC				
31	Tons of revenue freight	xx xx xx	xx xx xx	114 050 853	xx xx xx
32	Tons of nonrevenue freight	xx xx xx	xx xx xx	3 405 562	xx xx xx
33	Total tons revenue and nonrevenue freight	xx xx xx	xx xx xx	117 456 415	xx xx xx
34	Ton-miles—Revenue freight in road service (thousands)	xx xx xx	xx xx xx	27 595 360	xx xx xx
35	Ton-miles—Revenue freight in lake transfer service (thousands)	xx xx xx	xx xx xx		xx xx xx
36	Total ton-miles—Revenue freight (thousands)	xx xx xx	xx xx xx	27 595 360	xx xx xx
37	Ton-miles—Nonrevenue freight in road service (thousands)	xx xx xx	xx xx xx	536 708	xx xx xx
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	xx xx xx	xx xx xx		xx xx xx
39	Total ton-miles—Nonrevenue freight (thousands)	xx xx xx	xx xx xx	536 708	xx xx xx
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	28 132 068		28 132 068	xx xx xx
	REVENUE PASSENGER TRAFFIC				
41	Passengers carried—Total	xx xx xx	xx xx xx	224 864	xx xx xx
42	Passenger-miles—Total	xx xx xx	xx xx xx	80 094 691	xx xx xx

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 unloaded, 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."

Item No.	Item (a)	Switching operations (b)			Terminal operations (c)			Total (d)		
FREIGHT TRAFFIC										
201	Number of cars handled earning revenue—Loaded.....									
202	Number of cars handled earning revenue—Empty.....									
203	Number of cars handled at cost for tenant companies—Loaded.....									
204	Number of cars handled at cost for tenant companies—Empty.....									
205	Number of cars handled not earning revenue—Loaded.....									
206	Number of cars handled not earning revenue—Empty.....									
207	Total number of cars handled.....									
PASSENGER TRAFFIC										
208	Number of cars handled earning revenue—Loaded.....	Not Applicable to Respondent								
209	Number of cars handled earning revenue—Empty.....									
210	Number of cars handled at cost for tenant companies—Loaded.....									
211	Number of cars handled at cost for tenant companies—Empty.....									
212	Number of cars handled not earning revenue—Loaded.....									
213	Number of cars handled not earning revenue—Empty.....									
214	Total number of cars handled.....									
215	Total number of cars handled in revenue service (items 207 and 214).....									
216	Total number of cars handled in work service.....									

Number of locomotive-miles in yard switching service: Freight,; passenger,

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

Line No.	Group No.	Class of employees (a)	AMOUNT OF COMPENSATION					
			Under labor awards (b)			Other back pay (c)		Total (d)
			\$			\$		\$
1	I	Executives, officials, and staff assistants.....					207	207
2	II	Professional, clerical, and general.....				53	834	53 834
3	III	Maintenance of way and structures.....				104	651	104 651
4	IV	Maintenance of equipment and stores.....				820	268	820 268
5	V	Transportation (other than train, engine, and yard).....				83	144	83 144
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers).....				33	908	33 908
7	VI (b)	Transportation (train and engine service).....				1	646 587	1 646 587
8		TOTAL.....				2	742 599	2 742 599

9 Amount of foregoing compensation that is chargeable to operating expenses: \$ (Accrued for in applicable period)

Note: Col. (c) Back time payments as part of National Wage Agreements.

Continued from Page 96 -

REFERENCES FOR SCHEDULE 411-A, MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR:-

- Line 7 - Side track at Columbia, S.C., leased to Columbia Union Station Co., under agreement dated February 1, 1902, for the period February 1, 1902 to February 1, 1952. Rental \$400.00 per annum and agreement dated July 24, 1933, terminable 60 days notice. Rental \$231.80 per annum, plus 4% per annum on additions and betterments.
- Line 8 - Side track at Augusta, Ga., leased to Augusta & Summerville R.R. under agreement dated April 7, 1928, for the period March 21, 1928 to March 20, 1946. Rental \$300.00 per annum. Supplemental agreement October 12, 1955.
- Line 9 - York, Ala., to Lilita, Ala., 9.98 miles leased to The Alabama Great Southern RR Co. Agreement dated August 1, 1951, effective same date. Rental \$10.00 per annum.
- Line 10- Irordale Jct., Ala. - 0.11 miles A.G.S. RR Passenger connection - Agreement pending.
- Line 11- Operated by Central of Georgia RR. Agreement September 21, 1961.
- Line 12- Burnee Jct. to Blocton, Ala. - 11.43 miles not operated - Transfer 0.79 mile main to way switching at Blocton leaving 10.64 miles. -- Transfer 0.31 mile way switching to line 21, track leased to Woodstock & Blocton Ry. Co. to serve A.E. Burgess and Co. at Blocton.
- Line 13- Seymour, Ala. to Piper, Ala. - 3.76 miles not permanently abandoned but at present not operated.
- Line 14- Ardela, Ala. to Belle Ellen, Ala. - 1.84 miles not permanently abandoned but at present not operated.
- Line 15- Clarksville, Va. - 0.02 miles Joint Turnout Connection to N.F.&D. Railway.
- Line 16- Leeds, Ala., New Main Connection between C. of Ga. and Sou. Ry. Co. - 0.25 miles.
- Line 17- Aiken to Warrentonville, S.C. - 6.17 miles not operated.
- Line 18- McDonough to Griffin, Ga. - 12.03 miles not operated.
- Line 19- Moccasin Gap to Bristol, Va. - 28.55 miles not operated.
- Line 20- Blocton, Ala. - Track leased to Woodstock & Blocton Ry. Co. to serve A.E. Burgess Co., 0.31 mile and turnout constructed by Sou. Ry. Co. connecting to T.C.I. & R.R. Co., 0.03 mile.

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. Other compensation to be entered in column (d) includes, but is not limited to, commissions; bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported.), or any other arrangement which constitutes a form of compensation. 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.

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	Total salaries, payments and other compensation per annum received			
2	from Southern Railway System Companies were:			
3				
4	W. G. Claytor, Jr.	President	150 000	46 814
5	L. S. Crane	Executive Vice President (\$85,000 prior 2-1-72)	90 000	23 952
6				
7	R. S. Hamilton	Executive Vice President (\$85,000 prior 2-1-72)	90 000	22 309
8				
9	J. H. McGlothlin	Executive Vice President (\$80,000 prior 2-1-72)	90 000	24 093
10				
11	G. S. Paul	Executive Vice President (\$80,000 prior 2-1-72)	90 000	20 684
12				
13	E. T. Leathitt	Vice Pres.-Public Affairs (Effective 3-1-72)	70 000	640
14				
15	K. A. Stoecker	Vice President-Finance	65 000	16 779
16	R. E. Franklin	President-Cent. of Ga. R.R. Co.	65 000	16 178
17	E. G. Kreyling, Jr.	Vice President-Marketing	60 000	14 124
18	J. L. Jones	Vice President-Mgt. Info. Serv.	60 000	14 098
19	W. D. McLean	Vice President-Purch. & R.E.	60 000	14 590
20	H. H. Hall	Vice President-Transportation	60 000	14 364
21	W. W. Simps n	Vice President-Engineering	56 000	13 406
22	W. F. Geeslin	Asst. Vice President-Pub. Rel.	55 000	7 366
23	A. B. McKinnon	Vice President-Law	55 000	12 957
24	P. F. Mack, Jr.	Asst. to President	52 000	7 489
25	E. L. Barton	Asst. to the President	52 000	8 163
26	E. T. Dearhart, Jr.	Vice President-Sales (\$42,360 prior 2-1-72)	50 000	6 300
27				
28	J. P. Duncan, Jr.	Dir. Agri.-Business Services	50 000	7 385
29	H. R. Moore	General Manager-Eastern Lines (\$47,700 prior 11-16-72)	50 000	6 774
30				
31	D. R. McArdle	Comptroller	48 000	11 351
32	J. A. Bistline	Asst. Vice Pres.-Gen. Counsel	46 500	6 652
33	H. H. Bradley	Asst. Vice Pres.-Transportation (\$42,500 prior 5-16-72)	45 050	5 248
34				
35	R. D. Hedberg	Asst. Vice Pres.-Pers. Admin. (\$40,500 prior 5-16-72) (\$43,000 prior 11-16-72)	45 000	5 163
36				
37	A. H. Douglas	Resident Vice President	45 000	6 011
38	P. H. Banner	Asst. Vice Pres.-Market Res.	45 000	5 996
39	J. G. Moore	Asst. Vice Pres.-Mechanical	44 500	5 927
40	R. E. Loomis	Asst. Vice Pres.-Labor Rel. (\$42,000 prior 11-16-72)	44 000	5 090
41				
42	A. M. Cary	Asst. Vice Pres.-Mw&S (\$40,000 prior 8-16-72)	44 000	5 716
43				
44				

(A) - See note on page 120B

RAILROAD CORPORATIONS-OPERATING-A.

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. Other compensation to be entered in column (d) includes, but is not limited to, commissions; bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported.), or any other arrangement which constitutes a form of compensation. 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.

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	E. A. Evers	Asst. Vice Pres. - Markets Mgt. (\$40,824 prior 11-16-72)	43	224	5	425
2	W. G. Handfield	Asst. Vice Pres. - Tax (\$40,000 prior 8-16-72)	43	000	5	050
3	J. L. Tapley	General Solicitor (\$41,000 prior 11-16-72)	42	600	4	964
4	L. O. Tessier	Asst. Vice Pres. - Purch. & Mtrls. Mgt. (\$40,425 prior 11-16-72)	42	500	5	130
5	J. L. Townshend	Gen. Mgr. - Industrial Develop. (\$36,690 prior 11-16-72)	42	090	5	479
6	S. S. Wilbanks	Vice President (\$72,000 prior 3-1-72)	42	000	18	219
7	W. H. Oglesby	Asst. to Exec. Vice Pres. - Oper. (\$40,000 prior 8-16-72)	42	000	6	157
8	P. C. Shu	Asst. Vice Pres. - Sec. & Spec. Ser. (\$39,996 prior 11-16-72)	41	996	5	606
9	E. B. Burwell	Gen. Mgr. - Western Lines (\$38,500 prior 8-16-72)	41	600	4	903
10	W. C. Antoine	General Tax Attorney (\$39,000 prior 11-16-72)	41	000	4	956
11	W. F. Mitchell, Jr.	General Solicitor (\$39,000 prior 11-16-72)	40	600	4	812
12	M. P. Rogers	Chief Surgeon (\$38,100 prior 8-16-72)	40	300	5	414
13	N. C. Pace	Asst. Vice Pres. - C&S	40	000	6	109
14	G. M. Williams	Asst. Vice Pres. - Treasurer (\$38,000 prior 8-16-72)	40	000	4	937
15	G. C. Durand	Asst. Vice Pres. - Data Proc. (\$37,000 prior 11-16-72)	40	000	4	505
16	R. A. Wharton	Gen. Mgr. - Intermodal Trans. (\$38,000 prior 2-1-72)	40	000	4	706
17	J. H. Dewey	General Auditor (\$36,500 prior 6-1-72)	38	500	4	490
18	J. R. Tipton	Asst. Vice Pres. - Sta. & Term. (\$36,000 prior 2-16-72)	38	160	5	540
19	H. C. Mauney	Resident Vice President (\$36,050 prior 5-16-72)	38	050	5	611
20	R. E. J. deButts	General Solicitor (\$34,200 prior 2-16-72)	36	936	4	316
21	D. B. Weinstein	Asst. Vice Pres. - Systems (\$34,000 prior 11-16-72)	36	000	4	317

(A) - See note on page 120B

RAILROAD CORPORATIONS - OPERATING - A.

Note for Schedule 562:

Other compensation consists of Directors' fees, premiums on group life insurance for benefits in excess of \$50,000 and the Bonus Plan.

Details of the Bonus Plan are as follows:

<u>Bonus Plan and Deferral</u> In July 1970 the	<u>Remuneration</u> thern Railway Company Board of Directors established two incentive bonus plans, one for senior executives of the Company and its subsidiaries (hereinafter called the "Executive Plan") and the other for middle management personnel of such companies (hereinafter called the "General Plan"). Only those Board members who are also members of Management of such companies are eligible to participate in either plan. The purpose of the plans is to enhance increased profitability by rewarding plan participants for collectively striving to attain and surpass a pre-determined profit objective set annually for the Company and its subsidiaries by the Board.
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The plans are administered by the Board, with any member who is a participant in either plan abstaining in connection with Board actions affecting that plan. The Board determines which personnel are eligible to participate, the specific annual profit objective and the method of calculating the bonuses. The same person cannot simultaneously participate in both plans.

Under each plan the essential criterion upon which the bonus is based is Income Before Federal Income Taxes (hereinafter referred to as "Plan Income"), as shown on the Statement of Income in the Annual Report to Stockholders. While the Plan Income objective is not a forecast of earnings, the amount of bonus to be awarded participants is based upon the extent to which the Plan Income objective is achieved, surpassed or falls short of achievement. The measure of the bonus is a percentage of the participant's annualized salary, based on the rate of such salary at the start of the bonus period.

Each participant in each plan has the election to receive his bonus in one of three ways: (1) 100% cash, to be distributed on or before March 1 of the year following; (2) 100% deferred, to be allocated to the participant's deferred savings account; or (3) 50% cash and 50% deferred. The election had to be made by December 15 of the year prior to the bonus year.

To the extent the bonus is allocated to a participant's deferred savings account, the amount of the bonus is translated into credits calculated by dividing the dollar value of the deferred bonus by the average of the closing per share prices for the Company's Common Stock on the New York Stock Exchange for all trading days in December of the year for which the bonus was awarded. The deferred savings account is a bookkeeping account maintained by the Company to record the participant's deferred bonus credits. The number of credits resident in each participant's account will be increased to reflect payment of cash dividends on the Company's Common stock. While in the account, the credits are restricted as to sale, assignment and transfer, among other things.

During each year for the first ten years following a participant's termination of employment with the Company (and with all its subsidiaries), one-tenth of the credits will be converted into cash on the basis described in the following sentence and distributed to such participant (or if he is deceased, to his beneficiary), so that for the participant all credits are converted and all cash will be distributed by the end of such ten-year period. The amount of cash distributed each year is arrived at by multiplying each credit being converted by an amount equal to the average of the closing per share prices for the Company's Common Stock on the New York Stock Exchange for all trading days in the December of the previous year.

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.

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.... NoX.

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, development, 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.

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.

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Cunningham & Walsh, Inc.	Advertising	1 189 273
2	Price Waterhouse & Co.	Services	187 050
3	Gaul's Lithograph	Printing	200 703
4	Sheriff, Inc.	Services	153 838
5	Association of American Railroads	Assessments	568 916
6	Southeastern Railroads		
7	Associated Bureaus	Assessments	1 964 657
8	Cabaniss, Johnston, Gardner		
9	and Clark	Legal Services	99 829
10	Covington & Burling	Legal Services	114 698
11	Greene, Buckley, Derieux & Jones	Legal Services	71 010
12	Hunton, Williams, Gay,		
13	Powell & Gibson	Legal Services	56 068
14	Hall & Bloch	Legal Services	97 857
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			4 703 899

564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT FOR SERVICES RECEIVED OR PROVIDED

1. Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers salaries and other common costs between affiliated companies.

To be excluded are payments for the following types of services:

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- (d) Agreements relating to allocation of Federal income taxes between affiliated companies should be reported in Schedule 353 (p. 85)
- (e) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement, and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

3. In column (b) indicate form of affiliation or control between the respondent and the company or person identified in column (a) as follows:

- (a) If respondent directly controls affiliate insert the word "direct".
- (b) If respondent controls through another company insert the word "indirect".
- (c) If respondent is under common control with affiliate insert the word "common".
- (d) If respondent is controlled directly or indirectly by the company listed in column (a) insert the word "controlled".
- (e) If control is exercised by other means such as a management contract or other arrangement of whatever kind insert the word "other" and footnote to describe such arrangements.

4. In column (c) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. When the affiliate listed in column (a) provides more than one type of service in column (c), list each type of service separately and show total for the affiliate. When services are both provided and received between the respondent and an affiliate they should be listed separately and the amounts shown separately in column (g).

5. In column (d) fully describe the basis for computing charges under each contract, agreement, etc.

6. In columns (e) and (f) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

7. In column (g) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (c). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the respondent and an affiliate.

Line No.	Name of Company or Individual and percent of gross income from respondent carrier		Form of Affiliation	Character of Service	Basis of Charge	Contract		Total Charges for Year (g)	
	(a)	%				(e)	(f)	(P)(S)	
1.	There are many transactions between respondent and companies affiliated with								
2.	respondent for services received or provided. These transactions which include								
3.	among others such items as rental of facilities used in operations, salaries of								
4.	officers and employees, and many other common expenses. Items such as these are								
5.	pooled among system companies with each operating company bearing an appropriate								
6.	share of such costs. Since all such transactions relate to normal railroad								
7.	operations they are not deemed reportable for this schedule.								
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									

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.

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	C.N.O. & T.P. Ry. Co.	Direct	Locomotives (7)	\$ 56,000 (P)	\$ 56,000	\$
2	"	"	Passenger Cars (13)	501,033 (P)	501,033	
3	"	"	Radios & Misc. Equip.	2,036 (P)	2,036	
4	"	"	" " "	867 (S)	918	(51)
5	C. of Ga. R.R. Co.	"	Passenger Cars (4)	60,630 (P)	60,630	
6	"	"	Radios & Misc. Equip.	5,538 (P)	5,538	
7	"	"	Pass. Cars & Misc. Equip.	2,975 (S)	231	2,744
8	Atlanta Terminal Co.	"	Land and tracks	183,225 (P)	183,225	
9						
10						
11						
12						
13	Also, see schedule 205, page 20 of this report.					

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 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 565.
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.

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	Ga. Ind. Realty Co.	Sou. Rail Term. Ala.	Direct	Land	\$135,739 (S)	\$135,739	-0-
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

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.

No

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motor 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.....	120,708,838			
2	Passenger.....	5,742,794			
3	Yard switching.....	16,341,318			
4	Total.....	142,792,950			
5	Work train.....	942,723			
6	GRAND TOTAL.....	143,735,673			
7	Total cost of fuel*	16,165,521			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	DIESEL	ELECTRIC	GASOLINE
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
11	Freight.....			
12	Passenger.....			
13	Yard switching.....			
14	Total.....			
15	Work train.....			
16	GRAND TOTAL.....			
17	Total cost of fuel*			

*Show cost of fuel charged to train and yard service (accounts Nos. 203 and 204, for other than electric, and accounts Nos. 203, 204, 205, and 206, 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.

NOTES AND REMARKS

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 revenue, 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 num-

ber 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 1, 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."

Class	With	Date	Description
(i)	The Chase Manhattan Bank	5/ 1/72	Supplement to CSA dated 3/1/62 1 - 100-Ton Hopper Car
(i)	The Chase Manhattan Bank	5/ 1/72	Supplement to Equipment Trust "WW" 1 - 100-Ton Hopper Car
(i)	The Chase Manhattan Bank	5/ 1/72	Supplement to CSA dated 3/1/62 1 - 100-Ton Hopper Car
(i)	The Chase Manhattan Bank	5/ 1/72	Supplement to Equipment Trust "YY" 2 - 100-Ton Hopper Cars
(i)	The Chase Manhattan Bank	5/ 1/72	Supplement to Equipment Trust "ZZ" 4 - 100-Ton Hopper Cars
(i)	The Citizens and Southern National Bank	5/ 1/72	Supplement to CSA dated 4/15/65 2 - 100-Ton Hopper Cars
(i)	Mercantile Trust Company	5/ 1/72	Supplement to CSA dated 6/15/65 2 - 100-Ton Hopper Cars
(i)	The Chase Manhattan Bank	5/ 1/72	Supplement to Equipment Trust #4 of 1970 1 - 100-Ton Hopper Car
(i)	Whitney National Bank of New Orleans	5/ 1/72	Supplement to CSA dated 5/2/66 4 - 100-Ton Hopper Cars
(i)	Whitney National Bank of New Orleans	5/ 1/72	Supplement to CSA dated 5/2/66 1 - 100-Ton Hopper Car
(i)	Morgan Guaranty Trust Company of New York	5/ 1/72	Supplement to CSA dated 6/15/66 5 - 100-Ton Hopper Cars
(i)	Morgan Guaranty Trust Company of New York	5/ 1/72	Supplement to Equipment Trust #2 of 1967 1 - 100-Ton Hopper Car
(i)	First National City Bank	5/ 1/72	Supplement to Equipment Trust #3 of 1970 3 - 100-Ton Hopper Cars
(i)	First National City Bank	5/ 1/72	Supplement to Equipment Trust #1 of 1968 1 - 100-Ton Hopper Car

(Continued from page 127)

Class	With	Date	Description
(i)	Morgan Guaranty Trust Company of New York	5/ 1/72	Supplement to CSA dated 6/1/68 3 - 100-Ton Hopper Cars
(i)	Morgan Guaranty Trust Company of New York	5/ 1/72	Supplement to Equipment Trust #2 of 1968 1 - 100-Ton Hopper Car
(i)	Morgan Guaranty Trust Company of New York	5/ 1/72	Supplement to CSA dated 6/15/68 4 - 100-Ton Hopper Cars
(i)	First National City Bank	5/ 1/72	Supplement to Equipment Trust #3 of 1968 1 - 100-Ton Hopper Car
(i)	The Chase Manhattan Bank	5/ 1/72	Supplement to Equipment Trust #1 of 1969 1 - 100-Ton Hopper Car
(i)	The Chase Manhattan Bank	5/ 1/72	Supplement to Equipment Trust #3 of 1969 1 - 100-Ton Hopper Car
(i)	Morgan Guaranty Trust Company of New York	5/ 1/72	Supplement to Equipment Trust #2 of 1970 1 - 100-Ton Hopper Car
(i)	Morgan Guaranty Trust Company of New York	5/ 1/72	Supplement to Equipment Trust #5 of 1970 1 - 100-Ton Hopper Car
(i)	Morgan Guaranty Trust Company of New York	1/15/72	Equipment Trust #1 of 1972 655 Box Cars 120 Hopper Cars 5 Diesel Electric Locomotives
(i)	First National City Bank	3/15/72	Equipment Trust #2 of 1972 380 Hopper Cars 235 Box Cars 150 Double Door Box Cars 5 Diesel Electric Locomotives
(i)	Manufacturers Hanover Trust Co.	5/15/72	Equipment Trust #3 of 1972 250 Double Door Box Cars 29 Diesel Electric Locomotives 100 Hopper Cars
(i)	The Chase Manhattan Bank	7/15/72	Equipment Trust #4 of 1972 41 Diesel Electric Locomotives 181 Hopper Cars 12 Flat Cars
(i)	Morgan Guaranty Trust Company of New York	7/15/72	Equipment Trust #5 of 1972 12 Diesel Electric Locomotives 125 Wood Chip Cars 200 Pulpwood Cars 100 Flat Cars 75 Box Cars 65 - 100-Ton Hopper Cars
(i)	First National City Bank	12/ 1/72	Equipment Trust #6 of 1972 535 Box Cars 299 Pulpwood Cars 8 Diesel Electric Locomotives
(i)	First National Bank of Chicago	5/ 1/72	CSA dated 5/1/72 Computer Equipment
(i)	First National City Bank	9/ 1/72	CSA dated 9/1/72 50 - 100-Ton Ballast Cars

591. 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 fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

(Class 3) Line operated under lease for a specified sum.

(Class 4) Line operated under contract or agreement for contingent rent.

(Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. If any changes reportable in this schedule occurred

under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

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

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

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

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.								Miles of way switching tracks	Miles of yard switching tracks	Total	Remarks
			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	1	M								0.14		0.14		
2	1	B							0.07	0.13		0.20		
3	3A	M								0.34	0.20	0.54		
4	3A	B							0.13	0.05		0.18		
5	3B	M							0.12		0.15	0.27		
6	4A	M								0.27	0.01	0.28		
7	5M	M		56.78								56.78		
8														
9														
10														
11														
12														
13	TOTAL INCREASE			56.78					0.32	0.93	0.36	58.39		

DECREASES IN MILEAGE

21	1	M				0.62		2.00	2.62	
22	1	B						0.03	0.03	
23	3A	M				0.01			0.01	
24	3B	M					0.02		0.02	
25	4A	M				0.37			0.37	
26	4A	B				0.13	0.28		0.41	
27	5	M			0.90	0.34		2.45	3.69	
28										
29										
30										
31										
32	TOTAL DECREASE				0.90	1.47	0.30	4.48	7.15	

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 _____ Miles of road abandoned _____

Owned by proprietary companies:

Miles of road constructed _____ Miles of road abandoned _____

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

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

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. While the President and Board of Directors have the right to exercise control of the accounting of this Company, they have delegated to the Comptroller the supervision of the books of account and the control of the manner in which such books are kept.

OATH

(To be made by the officer having control of the accounting of the respondent)

~~XXXXXX~~ DISTRICT OF COLUMBIA
~~XXXXXX~~ CITY OF WASHINGTON } ss:

F. A. Lockett

(Insert here the name of the affiant)

makes oath and says that he is

Assistant Comptroller

(Insert here the official title of the affiant)

of

SOUTHERN RAILWAY 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, 1972, to and including December 31, 1972

(Signature of affiant)

Subscribed and sworn to before me, a

NOTARY PUBLIC

in and for the State and

county above named, this 28 day of March, 1973

My commission expires

August 31, 1974

Use an
L. S.
Impression seal

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of _____ }
 County of _____ } ss:

(Insert here the name of the affiant)

makes oath and says that he is

(Insert here the official title of the affiant)

of

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

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

(Signature of affiant)

Subscribed and sworn to before me, a

in and for the State and

county above named, this _____ day of _____, 19 _____

My commission expires

Use an
L. S.
Impression seal

(Signature of officer authorized to administer oaths)

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