

126100

ANNUAL REPORT 1974 CLASS 1 R.R. 1 of 3

SOUTHERN RY CO

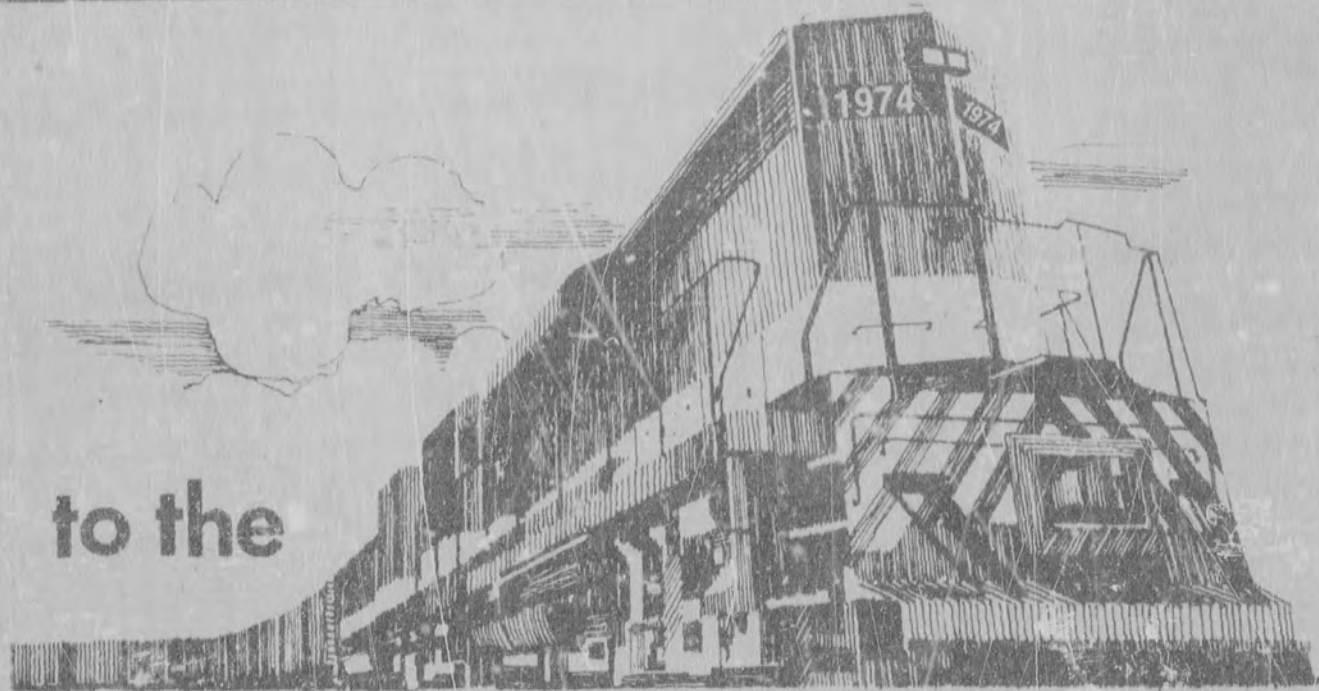
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ORIGINAL

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CLASS I RAILROADS

annual report



	125 000290SOUTHERY 1 126100 SOUTHERN RY CO 920 15TH ST NW WASHINGTON DC 20005 R-1
Correct name and address if different than shown.	Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)



to the

Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1974

NOTICE

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

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

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

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

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

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

The respondent is further required to send to the Bureau of Accounts immediately upon preparation, two copies of its latest annual report to stockholders. See schedule J08, page 6.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable, see page _____, schedule (or line) number _____" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

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

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

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

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

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

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

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

Class I companies are those having annual operating revenues of \$5,000,000, or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$5,000,000. For this class, Annual Report Form R-2 is provided.

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

Commission means the Interstate Commerce Commission. Respondent means the person or corporation in whose behalf the report is made. The year means the year ended December 31 for which the report is made. The close of the year means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. The beginning of the year means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. The preceding year means the year ended December 31 of the year next preceding the year for which the report is made. The Uniform System of Accounts for Railroad Companies means the system of accounts in Part 1201 of Title 49, Code of Federal Regulations, as amended.

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

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule	414	Schedule	411
"	415	"	412
"	532		

ANNUAL REPORT

OF

SOUTHERN RAILWAY COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1974

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.

The following changes in format have been made to facilitate better reporting and analysis:

A Table of Contents has been added.

Provision has been made for respondents to optionally omit pages from this report provided there is nothing to report or the schedules are not applicable.

Vertical lines within columns have been eliminated.

Blank pages have been inserted to accommodate additional data.

Financial statements, Schedule 300, 305, 308, and 309 have been repositioned to follow the balance sheet, Schedule 200.

The following schedules are renumbered:

Schedule 110 is now 234.

Schedule 234 is now 235.

Schedule 414 is now 413.

Schedule 591 is now 414.

The following schedules have been eliminated:

Schedule 351. Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes

Schedule 352. Computation of Federal Income Taxes

Schedule 353. Consolidated Federal Income Tax Information

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

Accounts numbers 714, 744, 762 and 786 have been added to conform with the provisions of Docket No. 34178 (Sub-No. 2) Accounting for Income Taxes - Interperiod Tax Allocation (Deferred Taxes). Provision has also been made to report undistributed earnings from certain investments in account 721 in accordance with Docket No. 35949 - The Equity Method of Accounting for Certain Long-Term Investments in Common Stocks.

Pages 16, 17 and 18: Schedule 300. Income Account for the Year

In accordance with Docket No. 34178 (Sub-No. 2), accounts numbers 533 and 591 have been added. Also, in conformity with Docket No. 35949, provision has been made to report equity in earnings (losses) of affiliated companies; account 590 has been amended to read, "Income taxes on extraordinary and prior period items" and a footnote added to show the effect of deferred taxes on prior years net income as reported in annual reports to the Commission.

Page 20: Schedule 305. Retained Income - Unappropriated

This schedule has been revised in accordance with Docket No. 35949.
Pages 35A and 35B: Schedule 207. Investments in Common Stocks of Affiliated Companies.

This schedule has been added to conform with the provisions of Docket No. 35949.

Pages 38-39: Schedule 211. Road and Equipment Property

Minimum dollar limit for additions and betterments is increased from \$500 to \$1500.

Page 87: Schedule 350. Rail Tax Accruals, C. Analysis of Federal Income Taxes

Schedule has been revised to incorporate interperiod tax allocation in accordance with the provisions of Docket No. 34178 (Sub-No. 2).

Page 90: Schedule 376. Hire of Freight Cars

Schedule revised to eliminate reporting of Canadian data for gross amounts receivable of per diem portion of unequipped box cars

Page 103: Schedule 417. Inventory of Equipment

Instructions have been revised to clarify reporting of radio-controlled units.

Page 120: Schedule 531. Statistics of Rail-Line Operations

Schedule has been revised to report car-miles in thousands and the instructions revised accordingly.

Page 123: Schedule 563. Payments for Services Rendered by Other than Employees and Affiliates

Instructions have been revised to require the reporting of all audit fees, regardless of dollar limitations for each individual railroad.

Page 128: Schedule 571. Consumption of Fuel by Motive-Power Units

Schedule has been revised to clarify the separation of work train data from the total cost of fuel.

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

This schedule was transferred from page 118.

Page 133: Schedule 600. Remunerations from National Railroad Passenger Corporation

Schedule has been revised to eliminate the separation of rent income and rents payable.

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100. SCHEDULES OMITTED BY RESPONDENT

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

Page	Schedule No.	Title
		None

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report 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 -C-

[See section No. 7 on inside of front cover]

102. DIRECTORS

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

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	W. Graham Claytor, Jr.	Washington, D.C.	5/23/72	5/27/75	5,747	
2	D. William Brosnan	Holmes Beach, Fla.	"	"	1,418	
3	R.L. Ireland, III	New York, N.Y.	"	"	2,000	
4	Ralph F. Leach	New York, N.Y.	"	"	200	
5	Robert E. McNair	Columbia, S.C.	5/22/73	5/25/76	200	
6	Archie K. Davis	Winston-Salem, N.C.	5/22/73	"	200	
7	Harry A. deButts	Upperville, Va.	5/22/73	"	1,000	
8	Leonard F. Howard	New York, N.Y.	5/22/73	"	3,000	
9	William R. Bond	Birmingham, Ala.	5/28/74	5/24/77	128	
10	D. Tennant Bryan	Richmond, Va.	"	"	2,000	
11	Charles W. Duncan, Jr.	Houston, Tex.	"	"	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 of common stock.					
18						
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,
Chairman ex-officio Secretary 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)
1	President	Executive	W. Graham Claytor, Jr.	5,747	Washington, D.C.
2	Exec. Vice Pres.	Operating	L. Stanley Crane	3,047	Washington, D.C.
3	Exec. Vice Pres.	Marketing & Planning	Robert S. Hamilton	3,700	Washington, D.C.
4					
5	Exec. Vice Pres.	Law & Finance	James H. McGlothlin	362	Washington, D.C.
6	Exec. Vice Pres.	Administration	George S. Paul	342	Washington, D.C.
7	Vice President	Public Affairs	Edward T. Breathitt, Jr.	63	Washington, D.C.
8	Vice President	Res. Exec. Officer	Walter B. Brown	525	Columbia, S.C.
9	Vice President	Sales	Earl L. Dearhart, Jr.	1,227	Washington, D.C.
10	Vice President	Res. Exec. Officer	Allen H. Douglas	1,347	Atlanta, Ga.
11	Vice President	Transportation	Harold H. Hall	745	Washington, D.C.
12	Vice President	Management	John L. Jones	150	Atlanta, Ga.
13		Info. Services			
14	Vice President	Marketing	Edward G. Krevling, Jr.	None	Washington, D.C.
15	Vice President	Res. Exec. Officer	Harold C. Mauney	4,147	New Orleans, La.
16	Vice President	Law	Arnold B. McKinnon	None	Washington, D.C.
17	Vice President	Real Estate & Ins.	William D. McLean	3,958	Washington, D.C.
18	Vice President	Engineering	Walter W. Simpson	1,197	Washington, D.C.
19	Vice President	Finance	Karl A. Stoecker	247	Washington, D.C.
20	Vice President	Res. Exec. Officer	Glenn E. Taylor	1,000	Birmingham, Ala.

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or compa-

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

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
2. Right to foreclose a first lien upon all or a major part in

value of the tangible property of the controlled company.

3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.

Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase,

etc.

2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1					
2					
3	See Schedule 205, Page 28				
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					

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 Ala. Great Sou. RR Co.
2	New Orleans Terminal Co.	"	" "	100%	" "
3	Woodstock & Blocton Ry. Co.	"	" "	50%	" "
4	Albany Passenger Terminal Co.	"	" "	50%	Central of Ga. RR Co.
5	Chatham Terminal Co.	"	" "	50%	" "
6	Southern Region Motor Transport Co.	"	" "	100%	" "
7	Ocean Steamship Co. of Sav.	Investments	" "	100%	" "
8	South Western Rail Road Co.	Transportation	" "	98.05%	" "
9	Southern Rail Terminals, Inc.	Real Estate	" "	100%	National Investment Co.
10	Arrowood-Southern Co.	"	" "	100%	" "

11 Durham and South Carolina RR Co.

12 Norfolk Southern Ind. Develop. Corp.

13 Airforce Pipeline, Inc.

14 Live Oak, Perry & South Georgia Ry. Co.

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

Transportation

tion, manufacturing, investments, etc.

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

4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be

expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter the names of companies controlling those listed in column (a).

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

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	None			
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

105 STOCKHOLDERS REPORTS

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

Check appropriate box:

☒ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☐ No annual report to stockholders is prepared.

NOTES AND REMARKS

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(a)	(b)	(c)	(d)	(e)
21. Vice President	Exec. Officer	Sim S. Wilbanks	2,543	Washington, D.C.
22. Comptroller	Accounting	Donald R. McArdle	18	Washington, D.C.
23. Secretary	Secretary	Milton M. Davenport	1,416	Washington, D.C.
24. Treasurer	Treasury	G. M. Williams	89	Washington, D.C.

Item 22. Page 3

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

When the Board of Directors is not in session, the Executive Committee may to the extent permitted by law exercise all of the powers of the Directors and authorize the seal of the Company to be affixed as required. All actions by the Executive Committee shall be reported to the Board at its meeting next succeeding such action, and shall be subject to revision or alteration by the Board; provided, however, that no rights of third parties shall be affected by such revision or alteration.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$1.00 per share; first preferred, \$10.00 per share; second preferred, \$10.00 per share; debenture stock, \$10.00 per share. See Note on Page 15A
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote. See
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 15A
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 15A

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 See Note on Page 15A votes, as of See Note on Page 15A (Date) 30 992

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, 30 992 stockholders.

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

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

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	Second (e)	First (f)
1	The Chase Manhattan Bank	New York, N.Y.	944,734	*See page 9	for breakdown	
2	Morgan Guaranty Trust Co.	New York, N.Y.	936,100	*See page 9	for breakdown	
3	Bankers Trust Co.	New York, N.Y.	858,862	*See page 9	for breakdown	
4	First Nat'l City Bank	New York, N.Y.	439,716	*See page 9	for breakdown	
5	United California Bank	Los Angeles, Calif.	422,237	*See page 14	for breakdown	
6	Penn Virginia Corporation	Philadelphia, Pa.	400,000	400,000		
7	Marshall Field	New York, N.Y.	330,244	177,602	10,117	162,525
8	The First National Bank	Washington, D.C.	333,931	*See page 14	for breakdown	
9	Equitable Assurance Soc.	New York, N.Y.	261,900	*See page 14	for breakdown	
10	State Street Bank & Trust	Boston, Mass.	248,752	*See page 14	for breakdown	
11	Spring Mills, Inc.	Lawson, S.C.	230,524			230,524
12	American Security & Trust	Washington, D.C.	211,005	*See page 14	for breakdown	
13	The Bank of New York	New York, N.Y.	203,147	*See page 14	for breakdown	
14	Union Bank	Los Angeles, Calif.	202,000	*See page 14	for breakdown	
15	First Merchants Nat'l (a)	Richmond, Va.	190,681	*See page 14	for breakdown	
16	Marine Midland Bank	New York, N.Y.	168,233	*See page 15	for breakdown	
17	Manufacturers Hanover Tr.	New York, N.Y.	120,282	*See page 15	for breakdown	
18	Chemical Bank	New York, N.Y.	122,465	*See page 15	for breakdown	
19	Investors Bank & Trust Co.	Boston, Mass.	100,000	*See page 15	for breakdown	
20	First Nat'l Bank	Cincinnati, Ohio	97,819	*See page 15	for breakdown	
21	St. Louis Union Trust Co.	St. Louis, Mo.	97,096	*See page 15	for breakdown	
22	United States Trust Co.	New York, N.Y.	75,374	*See page 15	for breakdown	
23	Savings Bank Trust Co.	New York, N.Y.	60,000	*See page 15	for breakdown	
24	Metropolitan Life Ins. Co.	New York, N.Y.	81,000			81,000
25	Sandersville Railroad Co.	Sandersville, Ga.	77,200			77,200
26	First Jersey Nat'l Bank	Newark City, N.J.	75,300	*See page 15	for breakdown	
27	Union Bank & Trust Co.	Detroit, Mich.	72,725	*See page 15	for breakdown	
28	Shirley J. Henry M. Corp.	New York, N.Y.	68,844	*See page 15A	for breakdown	
29	Atika Life Insurance Co.	Hartford, Conn.	68,300	*See page 15A	for breakdown	
30	Wabash Trust Co.	Chicago, Ill.	65,000	*See page 15A	for breakdown	

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 17,892,311
votes cast.

11. Give the date of such meeting. May 28, 1974

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

NOTES AND REMARKS

In accordance with notification of the Interstate Commerce Commission dated February 14, 1974, as published in the Federal Register on February 22, "Annual Report of Carriers - Identity of Large Stockholders", registered holders are grouped under banks or other institutions for which the registered holder acts as Nominee:

	Total	Common	Second Preferred	First Preferred
<u>Line 1: The Chase Manhattan Bank:</u>				
Cudd & Co.	858,776	840,367	525	17,884
Kane & Co.	67,804	63,054	3,100	1,650
Egger & Co.	17,354	17,004	-	350
Cede & Co.	800	500	-	300
	<u>944,734</u>	<u>920,925</u>	<u>3,625</u>	<u>20,184</u>
<u>Line 2: Morgan Guaranty Trust Company of New York:</u>				
Douglass & Co.	400,000	400,000	-	-
Reing & Co.	268,850	268,850	-	-
Lynn & Co.	100,000	100,000	-	-
Tegge & Co.	23,030	2,030	200	20,800
Gency & Co.	12,300	12,300	-	-
Ince & Co.	5,642	5,642	-	-
#Tepe & Co.	19,136	7,166	70	11,900
Kelley & Co.	35,100	35,100	-	-
Scheu & Co.	28,530	28,530	-	-
Shaw & Co.	15,500	3,000	12,500	-
Cede & Co.	4,600	4,000	-	600
Tewes & Co.	8,052	8,000	52	-
Other Nominees	<u>15,360</u>	<u>15,160</u>	<u>-</u>	<u>200</u>
	<u>936,100</u>	<u>889,778</u>	<u>12,822</u>	<u>33,500</u>
#Tepe & Co. also holds 87,608 shares of Common and 116,832 shares of Preferred for Southern Railway Company and affiliated companies.				
<u>Line 3: Bankers Trust Company:</u>				
Slor & Co.	400,000	400,000	-	-
Barnett & Co.	102,300	62,300	-	40,000
Pitt & Co.	142,200	142,200	-	-
Salkeld & Co.	74,546	14,046	-	60,500
Batrus & Co.	59,682	59,004	78	600
Boehm & Co.	30,000	-	-	30,000
Rothmeyer & Co.	21,500	20,000	1,500	-
Forbank & Co.	6,386	6,336	-	50
Cede & Co.	460	460	-	-
Other Nominees	<u>19,788</u>	<u>16,068</u>	<u>-</u>	<u>3,720</u>
	<u>856,862</u>	<u>720,414</u>	<u>1,578</u>	<u>134,870</u>
<u>Line 4: First National City Bank:</u>				
Cede & Co.	288,596	288,596	-	-
Gerlach & Co.	117,856	68,950	140	48,766
Hurley & Co.	11,544	9,066	378	2,100
Occi & Co.	18,700	18,700	-	-
Other Nominees	<u>3,020</u>	<u>3,020</u>	<u>-</u>	<u>-</u>
	<u>439,716</u>	<u>388,332</u>	<u>518</u>	<u>50,866</u>

(Continued on Page 14)

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT ASSETS			
1	(701) Cash		\$ 3,582	\$ 3,786
2	(702) Temporary cash investments (p. 23)		52,066	36,706
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)		23	35
5	(705) Traffic, car service and other balances-Dr.		2,714	315
6	(706) Net balance receivable from agents and conductors		38,469	36,309
7	(707) Miscellaneous accounts receivable		31,308	18,149
8	(708) Interest and dividends receivable		688	535
9	(709) Accrued accounts receivable (p. 23A)		78,243	39,731
10	(710) Working fund advances		165	169
11	(711) Prepayments (p. 23A)		541	535
12	(712) Material and supplies		26,912	27,823
13	(713) Other current assets (p. 23)			661
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		234,711	164,804
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)	14	None	14
17	(716) Capital and other reserve funds (pp. 24 and 25)	15,971	None	17,679
18	(717) Insurance and other funds (pp. 24 and 25)	1,076	None	990
19	Total special funds		17,061	18,683
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		259,125	241,481
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		200,677	
22	(722) Other investments (pp. 32-35)		247	261
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		460,049	241,742
	ROPERTIES			
25	(731) Road and equipment property: Road		436,717	424,566
26	Equipment		745,780	705,478
27	General expenditures		17,917	17,973
28	Other elements of investment		71,652	70,956
29	Construction work in progress		10,224	2,907
30	Total (pp. 38-41)		1,282,283	1,221,880
31	(732) Investments on leased property: Road		81,721	78,354
32	Equipment			
33	General expenditures		1,944	1,955
34	Total (pp. 38-41)		83,665	80,309
35	Total transportation property (accounts 731 and 732)		1,365,948	1,302,189
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(340,071)	(318,915)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)		(4,896)	(5,125)
38	Recorded depreciation and amortization (accounts 735 and 736)		(344,967)	(324,040)
39	Total transportation property less recorded depreciation and amortization (line 35 less line 38)		1,020,981	978,149
40	(737) Miscellaneous physical property (pp. 52 and 53)		5,164	5,748
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(131)	(149)
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		5,033	5,599
43	Total properties less recorded depreciation and amortization (line 39 plus line 42)		1,026,014	983,748
	OTHER ASSETS AND DEFERRED CHARGES			
44	(741) Other assets (p. 54)		769	1,091
45	(742) Unamortized discount on long-term debt		1,026	1,137
46	(743) Other deferred charges (p. 54)		2,467	2,317
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		4,262	4,545
49	TOTAL ASSETS		1,742,097	1,413,522

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

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at begin- ning of year (c)	
CURRENT LIABILITIES					
50	(751) Loans and notes payable (p. 63)		\$ 1,999	\$ 1,999	
51	(752) Traffic, car service and other balances—Cr.				
52	(753) Audited accounts and wages payable		24,289	15,381	
53	(754) Miscellaneous accounts payable		10,155	15,742	
54	(755) Interest matured unpaid				
55	(756) Dividends matured unpaid		107	99	
56	(757) Unmatured interest accrued		8,119	8,533	
57	(758) Unmatured dividends declared				
58	(759) Accrued accounts payable (p. 63)		94,185	52,714	
59	(760) Federal income taxes accrued (p. 64)		20,758	9,726	
60	(761) Other taxes accrued (p. 64)		10,533	6,561	
61	(762) Deferred income tax credits (p. 87)				
62	(763) Other current liabilities (p. 63)		31,580	30,842	
63	Total current liabilities (exclusive of long-term debt due within one year)		201,725	141,597	
LONG-TERM DEBT DUE WITHIN ONE YEAR					
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 34,001	(a2) Held by or for respondent None	34,001	35,129
LONG-TERM DEBT DUE AFTER ONE YEAR					
65	(765) Funded debt unmatured	(a1) Total issued 173,498	(a2) Held by or for respondent 25,397	148,101	151,680
66	(766) Equipment obligations	244,878	None	244,878	244,097
67	(767) Receivers' and Trustees' securities	(pp. 56-59)			
68	(768) Debt in default				
69	(769) Amounts payable to affiliated companies (p. 62)			1,560	1,560
70	Total long-term debt due after one year			394,539	397,337
RESERVES					
71	(771) Pension and welfare reserves (p. 65)				
72	(772) Insurance reserves (p. 65)			67	67
73	(774) Casualty and other reserves (p. 65)			18,693	19,440
74	Total reserves			18,760	19,507
OTHER LIABILITIES AND DEFERRED CREDITS					
75	(781) Interest in default (p. 58)				
76	(782) Other liabilities (p. 65)			5,153	5,346
77	(783) Unamortized premium on long-term debt			255	277
78	(784) Other deferred credits (p. 65)			872	1,455
79	(785) Accrued depreciation—Leased property (p. 45)			14,902	14,268
80	(786) Accumulated deferred income tax credits (p. 87)			158,826	
81	Total other liabilities and deferred credits			180,008	21,346
SHAREHOLDERS' EQUITY					
Capital stock (Par or stated value)					
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 156,922	(a2) Held by or for company 616	156,306	155,590
83	Preferred stock (p. 67)	78,730	69	78,661	59,931
84	Total	235,652	685	234,967	215,521
85	(792) Stock liability for conversion (p. 68)				
86	(793) Discount on capital stock				
87	Total capital stock			234,967	215,521
Capital surplus					
88	(794) Premiums and assessments on capital stock (p. 69)			40,480	37,451
89	(795) Paid-in surplus (p. 69)			5,569	5,569
90	(796) Other capital surplus (p. 69)				
91	Total capital surplus			46,049	43,020
Retained income					
92	(797) Retained income—Appropriated (p. 69)			2,765	
93	(798) Retained income—Unappropriated (p. 20)			629,283	540,065
94	Total retained income			632,048	540,065
95	Total shareholders' equity			913,064	798,606
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			1,413,522	1,413,522

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 entities have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ 15,241

(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 \$ 89,979

— 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 \$ 63,322

(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 \$ None

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

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

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

Total deferred investment tax credit in account 784 at close of year \$ None

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ 52,585

(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 \$ 113

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

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

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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
		Debit	Credit	
Per diem receivable _____ \$ _____				\$ _____
Per diem payable _____				
Net amount _____ \$ _____		X X X X X X X X	X X X X X X X X	\$ <u>None</u>

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 _____ \$ _____

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 _____ \$ _____

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 cost 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 Tr. Co. of N.Y., The Chase Manhattan Bk., N.A., and Bankers Trust Company. Sept. 1, 1973

Date of trust agreement or latest amendment.

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 None

(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

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 \$730,840 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.

8. 1973 has not been restated to reflect the effect of deferred income taxes or equity reporting.

NOTES AND REMARKS

(Continued from Page 9)

	Total	Common	Second Preferred	First Preferred
Line 5: <u>United California Bank:</u>				
Virg & Co.	308,600	308,600	-	-
Montgomery & Co.	33,035	33,035	-	-
Lys & Co.	31,755	18,295	-	13,460
Dim & Co.	23,000	23,000	-	-
Lar & Co.	8,000	8,000	-	-
Troy & Co.	8,185	8,185	-	-
Parkway & Co.	6,900	6,900	-	-
Other Nominees	2,762	2,762	-	-
	<u>422,237</u>	<u>408,777</u>	-	<u>13,460</u>
Line 7: Full name is Merrill Lynch, Pierce, Fenner & Smith, Inc.				
Line 8: <u>The Riggs National Bank:</u>				
Hold & Co.	196,000	196,000	-	-
Palico	52,800	52,800	-	-
Lenmar & Co.	22,150	22,150	-	-
Broshaw & Co.	19,236	15,990	120	3,126
Loanworth & Co.	8,000	8,000	-	-
Other Nominees	5,745	3,695	-	2,050
	<u>303,931</u>	<u>298,635</u>	<u>120</u>	<u>5,176</u>
Line 9: <u>The Equitable Life Assurance Society of the United States:</u>				
Eqlife-One & Co.	49,900	49,900	-	-
Eqlife-Four & Co.	200,000	200,000	-	-
	<u>12,000</u>	<u>12,000</u>	-	-
	<u>261,900</u>	<u>261,900</u>	-	-
Line 10: <u>State Street Bank & Trust Co.:</u>				
Touchstone & Co.	214,000	214,000	-	-
Galley & Co.	20,000	20,000	-	-
Other Nominees	14,752	12,172	-	2,580
	<u>248,752</u>	<u>246,172</u>	-	<u>2,580</u>
Line 12: <u>American Security & Trust Co.:</u>				
Johol & Co.	209,605	207,905	-	1,700
Other Nominees	1,400	1,400	-	-
	<u>211,005</u>	<u>209,305</u>	-	<u>1,700</u>
Line 13: <u>The Bank of New York:</u>				
Hare & Co.	61,677	59,197	480	2,000
Birney & Co.	28,800	28,800	-	-
Palmer & Co.	15,000	15,000	-	-
Way & Co.	10,794	5,194	-	5,600
Cede & Co.	80,920	80,920	-	-
Other Nominees	5,956	5,006	400	550
	<u>203,147</u>	<u>194,117</u>	<u>880</u>	<u>8,150</u>
Line 14: <u>Union Bank:</u>				
Borla	200,000	200,000	-	-
Other Nominees	2,000	2,000	-	-
	<u>202,000</u>	<u>202,000</u>	-	-
Line 15: <u>First & Merchants National Bank:</u>				
Map & Co. (a)	187,511	184,961	-	2,550
Other Nominees	3,170	3,170	-	-
	<u>190,681</u>	<u>188,131</u>	-	<u>2,550</u>

(a) 178,801 shares of Common stock are being held by Map & Co. as Nominee for First & Merchants National Bank, Trustee of Southern Railway Employee Stock Purchase Plan for employee accounts.

(Continued on Page 15)

Southern Railway Company & Consolidated Subsidiaries

Balance Sheet

DECEMBER 31, 1974 AND 1973

(Thousands of Dollars)

	1974	1973
ASSETS		
Current assets:		
Cash and marketable securities at lower of cost or market	\$ 127,422	\$ 124,287
Accounts receivable	133,151	119,341
Materials, supplies and other	36,508	30,517
	<u>297,081</u>	<u>274,145</u>
Investments in and advances to affiliates	9,396	8,691
Other assets	32,261	32,617
Properties	1,684,960	1,558,757
	<u>\$2,023,698</u>	<u>\$1,874,210</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	\$ 197,904	\$ 175,330
Federal income taxes	29,987	17,267
Current maturities of long-term debt	56,462	56,761
	<u>284,353</u>	<u>249,358</u>
Long-term debt	618,516	608,080
Reserve for federal income taxes	22,259	22,292
Deferred income taxes	237,849	208,011
Reserves and other liabilities	19,128	19,857
	<u>1,182,105</u>	<u>1,107,598</u>
Shareholders' equity:		
Preferred stock	58,560	58,694
Serial preference stock	18,730	—
Common stock	144,769	144,052
Capital surplus	17,803	14,718
Income retained in the business	601,731	549,148
	<u>841,593</u>	<u>766,612</u>
	<u>\$2,023,698</u>	<u>\$1,874,210</u>

Note: Certain 1973 data have been changed for comparability.

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NOTES AND REMARKS

(Continued from Page 14)

	<u>Total</u>	<u>Common</u>	<u>Second Preferred</u>	<u>First Preferred</u>
Line 16: <u>Marine Midland Bank:</u>				
Jaquith & Co.	37,479	37,199	280	-
Hoos & Co.	20,200	20,200	-	-
Cede & Co.	106,224	106,224	-	-
Other Nominees	4,330	4,330	-	-
	<u>168,233</u>	<u>167,953</u>	<u>280</u>	<u>-</u>
Line 17: <u>Manufacturers Hanover Trust Company:</u>				
Sigler & Co.	80,873	76,173	-	4,700
Suydam & Co.	19,125	125	-	19,000
Cede & Co.	19,260	19,260	-	-
Other Nominees	9,724	9,724	-	-
	<u>128,982</u>	<u>105,282</u>	<u>-</u>	<u>23,700</u>
Line 18: <u>Chemical Bank:</u>				
Finman & Co.	75,000	75,000	-	-
J. C. Orr & Co.	24,302	20,422	1,680	2,200
C. A. England & Co.	14,613	11,655	-	2,958
Jenkins & Co.	6,900	6,900	-	-
Other Nominees	1,650	1,650	-	-
	<u>122,465</u>	<u>115,627</u>	<u>1,680</u>	<u>5,158</u>
Line 19: <u>Investors Bank & Trust Co.:</u>				
Pratt & Co.	100,000	100,000	-	-
Line 20: <u>First National Bank of Cincinnati:</u>				
Cimpenco	35,900	35,170	-	730
Firstcinco	23,110	22,424	-	686
Cocinco	19,186	19,186	-	-
Pitebplan	12,200	12,200	-	-
White & Co.	5,245	5,245	-	-
Other Nominees	2,178	2,178	-	-
	<u>97,819</u>	<u>96,403</u>	<u>-</u>	<u>1,416</u>
Line 21: <u>St. Louis Union Trust Co.:</u>				
Pennom & Co.	50,300	50,300	-	-
Inom & Co.	46,796	46,596	-	200
Other Nominees	600	600	-	-
	<u>97,696</u>	<u>97,496</u>	<u>-</u>	<u>200</u>
Line 22: <u>United States Trust Co.:</u>				
Atwell & Co.	62,744	54,870	574	7,300
Heil & Co.	31,800	31,800	-	-
Other Nominees	830	830	-	-
	<u>95,374</u>	<u>87,500</u>	<u>574</u>	<u>7,300</u>
Line 23: <u>Savings Bank Trust Co.:</u>				
Sabat Co.	89,000	2,000	-	87,000
Line 26: <u>First Jersey Natl. Bank:</u>				
Firjer & Co.	70,000	70,000	-	-
Hax & Co.	5,000	5,000	-	-
Other Nominees	1,300	-	-	1,300
	<u>76,300</u>	<u>75,000</u>	<u>-</u>	<u>1,300</u>
Line 27: <u>Detroit Trust Co.:</u>				
Spicer & Co.	41,700	41,700	-	-
Forwash & Co.	29,500	27,400	-	2,100
Other Nominees	1,525	1,525	-	-
	<u>72,725</u>	<u>70,625</u>	<u>-</u>	<u>2,100</u>

(Continued on Page 15A)

NOTES AND REMARKS

(Continued from Page 15)

	<u>Total</u>	<u>Common</u>	<u>Second Preferred</u>	<u>First Preferred</u>
Line 28: <u>Schroder, J. Henry Banking Corp.:</u>				
Boyd & Co.	68,324	68,324	-	-
Other Nominees	320	320	-	-
	<u>68,644</u>	<u>68,644</u>	-	-
Line 29: <u>Aetna Life Insurance Co.:</u>				
Sepaco One & Co.	68,300	68,300	-	-
Line 30: <u>Northern Trust Co.:</u>				
Booth & Co.	50,000	50,000	-	-
Inman & Co.	7,550	6,550	-	1,000
How & Co.	7,450	5,950	-	1,500
	<u>65,000</u>	<u>62,500</u>	-	<u>2,500</u>

Notes for Page 8:-

- Item 5 - 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. Should the dividends become delinquent for six quarters the preferred stock and the Series A Preference Stock each voting as a class may elect two Directors so long as any default continues.
- Item 6 - Books are not closed, but the stock records of the Company were updated as of December 31, 1974, to furnish data for our Annual reports.
- Item 7 - As of December 31, 1974, there were outstanding 21,998,302 shares of stock of all three classes. Of this number 1,310,927 shares are not entitled to vote, being shares of unexchanged preferred and common stock and shares of preferred, serial preference and common stock held by certain of the subsidiaries of Southern Railway Company, and/or held by certain trustees and exchange agents in connection with various mergers and acquisitions.

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Off setting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	573,876	501,571	
2	(531) Railway operating expenses (p. 74)	433,306	376,017	
3	Net revenue from railway operations	140,570	125,554	
4	(532) Railway tax accruals (p. 86)	54,633	35,501	
5	(533) Provision for deferred taxes (p. 87)	18,197		
6	Railway operating income	67,740	90,053	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	6,830	6,591	
9	(505) Rent from passenger-train cars (p. 91)	1,072	992	
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	67	35	
12	(508) Joint facility rent income	1,004	999	
13	Total rent income	8,973	8,617	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)	2,187	11,826	
16	(538) Rent for passenger-train cars (p. 91)	9,662	9,421	
17	(539) Rent for floating equipment	338	428	
18	(540) Rent for work equipment	13	15	
19	(541) Joint facility rents	4,506	5,055	
20	Total rents payable	16,706	26,745	
21	Net rents (lines 13, 20)	(7,733)	(18,128)	
22	Net railway operating income (lines 6, 21)	60,007	71,925	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	11	11	
25	(510) Miscellaneous rent income (p. 88)	1,567	1,319	
26	(511) Income from nonoperating property (p. 53)	95	168	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	370	15,486	27
29	(514) Interest income	7,038	4,486	160
30	(516) Income from sinking and other reserve funds	1,119	594	
31	(517) Release of premiums on funded debt	43	54	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 2,243	2,343	1
34	Dividend income (from investors under equity only)	\$ 29,739	x x x x	x x x x
35	Undistributed earnings (losses)	22,977	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	52,736		x x x x
37	Total other income	65,222	24,461	188
38	Total income (lines 22, 37)	125,229	96,386	188
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	11	14	
42	(544) Miscellaneous tax accruals (p. 53)	164	212	
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR--Continued

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

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

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

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS							Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	
\$	\$	\$	\$	\$	\$	\$	
568,159		568,159	5,717		5,717		1
254,845	162,715	417,560	12,120	3,626	15,746		2
x x x x x	x x x x x	150,599	x x x x x	x x x x x	(10,029)		3
35,061	17,843	52,904	1,330	399	1,729		4
18,197		18,197					5
x x x x x	x x x x x	79,498	x x x x x	x x x x x	(11,758)		6
							7
6,828		6,828	2		2		8
			1,072		1,072		9
							10
67		67					11
650	308	958	37	9	46		12
x x x x x	x x x x x	7,853	x x x x x	x x x x x	1,120		13
2,187		2,187					14
9,405		9,405	257		257		15
			338		338		16
							17
13		13					18
4,298		4,298	208		208		19
x x x x x	x x x x x	15,903	x x x x x	x x x x x	803		20
x x x x x	x x x x x	(8,050)	x x x x x	x x x x x	317		21
x x x x x	x x x x x	71,448	x x x x x	x x x x x	(11,441)		22

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

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	2,832	2,203	1
47	Total miscellaneous deductions	3,007	2,429	1
48	Income available for fixed charges (lines 38, 47)	122,222	93,957	187
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	1,391	1,398	187
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	27,551	25,786	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	212	164	
53	(548) Amortization of discount on funded debt	219	296	
54	Total fixed charges	29,373	27,644	187
55	Income after fixed charges (lines 49, 54)	92,849	66,313	-0-
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	Ordinary income (lines 55, 56)	92,849	66,313	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)			
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)			
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	92,849	66,313	

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

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year	Net income as reported	Provision for deferred taxes	Adjusted net income
(a)	(b)	(c)	(d)
1973	\$ 66,313	\$ 18,928	\$ 47,385
1972	59,621	16,971	42,650
1971	58,740	13,387	45,353

Southern Railway Company & Consolidated Subsidiaries

Statement of Income

YEARS 1974 AND 1973

(Thousands of Dollars)

	1974	1973
Railway operating revenues:		
Freight	\$871,935	\$747,954
Demurrage	16,740	14,452
Passenger	5,852	3,868
Other	14,738	12,471
	<u>909,325</u>	<u>778,745</u>
Other income:		
Interest	16,149	10,473
Gain on sale of properties	10,097	4,868
Other	12,172	9,969
Total income	<u>947,743</u>	<u>804,055</u>
Railway operating expenses:		
Maintenance of way and structures	169,159	131,018
Maintenance of equipment	146,167	134,552
Transportation	285,277	240,665
Other	59,480	51,843
	<u>660,083</u>	<u>558,078</u>
State and local taxes	30,355	25,186
Payroll taxes	46,799	32,843
Net freight car rent income based on time and mileage	(20,961)	(6,845)
Other equipment rent expense	35,553	34,182
Joint facility rent expense	236	1,390
Miscellaneous deductions from income	7,409	8,167
Fixed charges, principally interest	49,385	44,900
Total expenses	<u>809,909</u>	<u>697,901</u>
Income before federal income taxes	137,834	106,154
Less: Federal income taxes		
Current	20,405	9,626
Deferred	29,323	29,326
Net consolidated income for the year	<u>\$ 88,106</u>	<u>\$ 67,202</u>
Per average share of common stock outstanding	\$5.83	\$4.47

The company reporting to the Interstate Commerce Commission in this report is a part of the Southern Railway Company and Consolidated Subsidiaries, which is comprised of 33 regulated carriers and 23 other companies. Financial reporting to shareholders and the general public is made on a consolidated basis and the following income statement is included in this report in order to put the financial data of the reporting company into proper perspective relative to the Southern Consolidated System.

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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, "Income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 94.

Note 1 - 1973 has not been restated to reflect the effect of deferred income taxes or equity reporting.

305. RETAINED INCOME - UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in un-

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

5. Line 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ 540,065	\$ -
	CREDITS		
2	(602) Credit balance transferred from income	69,852	27,227
3	(606) Other credits to retained income		177,680
4	(622) Appropriations released		
5	Total	69,852	200,677
	DEBITS		
6	(612) Debit balance transferred from income	743,013	
7	(616) Other debits to retained income	2,765	
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes	35,533	
10	(623) Dividends (p. 20)	181,311	
11	Total	(111,459)	200,677
12	Net increase (decrease) during year*		
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	428,606	200,677
14	Balance from line 13 (c)*	200,677	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	629,283	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606		x x x x x
17	Account 616		x x x x x

* Amount in parentheses indicates debit balance.

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

308. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.

2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

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

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	Preferred Stock	1-1/4%		59,930	749	Jan. 22, 1974	Mar. 15, 1974
2		1-1/4%		59,930	749	Jan. 22, 1974	Jun. 17, 1974
3		1-1/4%		59,930	749	Jan. 22, 1974	Sep. 16, 1974
4		1-1/4%		59,930	3,997 750	Jan. 22, 1974	Dec. 16, 1974
5	Preference Stock	\$0.50		374	187	Jan. 22, 1974	Mar. 15, 1974
6		0.75		375	281	Jan. 22, 1974	Jun. 17, 1974
7		0.75		374	281	Jan. 22, 1974	Sep. 16, 1974
8		0.75		375	1,030 281	Jan. 22, 1974	Dec. 16, 1974
9	Common Stock	0.48		15,565	7,471	Jan. 22, 1974	Mar. 15, 1974
10		0.48		15,586	7,481	May 3, 1974	Jun. 17, 1974
11		0.53		15,605	8,271	Jul. 23, 1974	Sep. 16, 1974
12		0.53		15,629	8,283	Oct. 22, 1974	Dec. 16, 1974
13				Total	35,533		

309. STATEMENT OF CHANGES IN FINANCIAL POSITION

Give the information as requested concerning the source and application of funds during the year. Funds for the purpose of this schedule shall include all assets or financial resources even though a transaction may not directly affect cash or working capital. For example, the purchase of property in exchange for shares of stock or bonds would be an applica-

tion 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.

(Dollars in thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
	Sources of funds:		
1	Net income (page 18, line 58)	92,849	
	Add non-cash charges for:		
2	+ Depreciation and amortization	33,764	
3	Retirements of nondepreciable property	652	
	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 Deferred Income Taxes	18,197	
8	Other important items (specify) Undistributed earnings from equity	(22,997)	
9	Minor items, each less than \$1,000,000	2,526	
			\$ 124,991
10	Funds provided by operations		22,475
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)		
13	Proceeds from sale of equipment obligations of own issue		30,987
14	Book value of depreciable transportation property retired during year	15,051	
15	Less service value charged to accrued depreciation account	12,203	2,848
16	Net book value of miscellaneous physical property disposed of during year		724
17	Net book value of investment securities disposed of during year		948
18	Advances, notes and other debts repaid by affiliated companies		11,691
19	Advances, notes and other debts repaid by other companies		14
20	Net decrease in sinking and other reserve funds		1,622
21	Net decrease in working capital (total current assets less total current liabilities)*		
22	Other sources (specify)		
23			
24			
25			196,300
26	Total sources of funds (should be same as line 43)		
	Application of funds:		
27	Investment in transportation property (excluding donations and grants)		81,193
28	Investment in miscellaneous physical property		140
29	Investments and advances, affiliated ICC regulated carriers	23,332	
30	Investments and advances, other affiliated companies	6,951	30,283
31	Investments in nonaffiliated companies		
32	Advances, notes and other debts repaid to other companies		
33	Capital stock of own issue reacquired		2,512
34	Funded debt and other obligations paid or reacquired, (except equipment obligations)		30,206
35	Equipment obligations paid or reacquired		
36	Net increase in sinking and other reserve funds		35,533
37	Payment of dividends (other than stock dividends)		10,907
38	Net increase in working capital*		
39	Other applications (specify)		
40	Decrease in casualty and other reserves		747
41	Minor items, each less than \$1,000,000		3,712
42	Funded debt transferred to debt due within one year		1,067
43	Total application of funds (should be same as line 26)		196,300

* 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.

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

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

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)		Amount (c)
			Issued	Matured	
1	702	Bank of America - C/D	11/06/74	1/28/75	3,007
2		Bank of America - C/D	11/20/74	1/03/75	1,000
3		Chase Manhattan Bank - C/D	11/27/74	1/06/75	1,000
4		Citizens & Southern Natl Bank - C/D	11/19/74	1/03/75	1,000
5		Commercial Credit Co. - P/N	12/19/74	1/16/75	2,000
6		Commonwealth Edison - P/N	12/11/74	1/20/75	1,990
7		Commonwealth Edison - P/N	12/11/74	1/21/75	995
8		Continental Illinois Natl B&T Co. - C/D	12/13/74	1/16/75	1,300
9		Englehard Mineral & Chem Corp - P/N	12/11/74	1/20/75	1,989
10		Federal Home Loan Bank - Notes	Various		2,979
11		Federal Home Loan Bank - Bonds	12/17/74	8/25/75	1,995
12		Federal Intermediate Credit Bank - Bonds	12/09/74	1/03/77	2,400
13		First Natl Bank Boston - C/D	Various		3,300
14		Federal Natl Mtge Assn - Notes	Various		3,097
15		Federal Natl Mtge Assn - Bonds	Various		1,994
16		First Natl Bank - Chicago - C/D	12/17/74	1/21/75	2,000
17		General Electric Credit Corp - P/N	11/22/74	1/02/75	1,000
18		INA Corp - P/N	Various		2,093
19		Kansas Gas & Electric Co - P/N	12/27/74	1/27/75	794
20		Liggett & Myers Inc - P/N	12/10/74	1/08/75	998
21		Morgan Guaranty Trust Co - C/D	12/19/74	1/30/75	2,000
22		Morgan Guaranty Trust Co - B/A	11/27/74	1/06/75	499
23		North Carolina Natl Bank - C/D	11/19/74	1/02/75	1,500
24		New England Power Co - P/N	12/10/74	1/09/75	998
25		New England Telephone Co - P/N	12/11/74	1/07/75	998
26		Olympic Pipeline - P/N	11/18/74	1/02/75	999
27		J C Penney Financial Corp - P/N	12/27/74	1/27/75	497
28		Phelps Dodge Corp - P/N	12/11/74	1/10/75	997
29		Pfizer Inc - P/N	Various		3,986
30		Public Service Electric & Gas - P/N	Various		1,198
31		Sears Roebuck Acceptance Corp - P/N	11/22/74	1/02/75	1,000
32		Other items, each less than \$250,000			463
33		Total 702			52,066
34					
35	704	Southern Region Distribution Services - Note			23
36					
37					

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

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

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	709	Rental Due For System Equipment		\$ 15,424
2		Freight Waybill - Estimate		35,586
3		Advances In Transit		826
4		Reserve E&I Accrued Not Vouchered		573
5		Accrued Mail Revenue Receivable		417
6		Received - Prepaid		22,793
7		Service Tracks and Highway Crossings		2,212
8		Other items, each less than \$250,000		407
9		Total 709		78,243
10				
11	711	Insurance Premiums Paid In Advance		256
12		North Carolina R.R. Rental Paid In Advance		87
13		Reserve E&I Accrued Not Vouchered		158
14		Total 711		501
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
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27				
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29				
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37				

NOTES AND REMARKS

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	715	Sinking Fund - Sou.Ry.Co.-New Orleans	The First National City Bank of
2		and Northeastern RR Co.-Joint 3-3/4%	New York
3		Bonds	
4		Sinking Fund-1st&Gen.Mtge. 4-5/8% Bonds	Chase Manhattan Bank
5			Total 715
6			
7			
8			
9			
10	716	Proceeds from sale of mortgaged	Mfrs.Hanover Tr.Co., Trustee, Sou.Ry.
11		properties	Co. First Consol. Mtge.
12		Equipment Trust #5 of 1972	Morgan Guaranty Trust Co. of N.Y.
13		Equipment Trust #6 of 1972	First National City Bank
14		Equipment Trust #1 of 1973	Manufacturers Hanover Trust Co.
15		Equipment Trust #2 of 1973	The Chase Manhattan Bank
16		Equipment Trust #3 of 1973	Morgan Guaranty Trust Co. of N.Y.
17		Equipment Trust #4 of 1973	First National City Bank
18		Equipment Trust #5 of 1973	Manufacturers Hanover Trust Co.
19		Equipment Trust #1 of 1974	Chase Manhattan Bank
20		Equipment Trust #2 of 1974	Morgan Guaranty Trust Co.
21		Equipment Trust #3 of 1974	First National City Bank
22		Equipment Trust #4 of 1974	Manufacturers Hanover Trust
23		Value of cars destroyed - pledged	Whitney National Bank of New
24		under CSA 5-2-66	Orleans - Agent
25		Incentive Per Diem	
26		Other items, each less than \$250,000	
27			
28			
29			Total 716
30			
31	717	Insurance	Barclays Bank D.C.O.
32		To guarantee payment of rental and	Wachovia Bank & Trust Company
33		maintenance of road - North Carolina	
34		Railroad Lease Agreement	
35		Deposit for Passing Track, DePauw, Ind.	Clerk, Harrison County - Corydon, Ind.
36		Other items, each less than \$250,000	
37			Total 717
38			
39			
40			
41			

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

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

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

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

column (e).

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

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$ 9			9	9			1
							2
							3
5			5	5			4
14			14	14			5
							6
							7
							8
							9
908	199	908	199	1		198	10
							11
	21		21	1		20	12
346		346					13
148		146	2	2			14
47		47					15
	13,500	13,500					16
5,427		5,427					17
9,612	18	9,612	18	4		14	18
	6,161	6,135	26	1		25	19
	3,585	3,585					20
	4,485	4,485					21
	11,736	480	11,256	3		11,253	22
449	104		553			553	23
							24
	2,765		2,765			2,765	25
742	7,170	6,781	1,131	128		1,003	26
							27
							28
17,679	49,744	51,452	15,971	140		15,831	29
							30
684	47		731	731			31
305			305			305	32
							33
							34
	22		22	22			35
1	17		18	16			36
990	86		1,076	771		305	37
							38
							39
							40
							41

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

10. Show dollars in thousands.

NOTES AND REMARKS

205. INVESTMENTS IN AFFILIATED COMPANIES

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	721	A 1	VII	The Ala.Grt.Sou.RR Co. Pfd. F)	% \$	1,924	\$ 7,266
2				The Ala.Crt.Sou.RR Co. Ord. F)	100.00	5,242	14,652
3				Algiers,Winslow&Western Ry. Com.	50.00		381
4				The A.&C.A.L. Ry. Co. Com. C	99.22	4,191	16
5				Atlantic & E.Caro.Ry.Co. Pfd.	100.00		85
6				Atlantic & E.Caro.Ry.Co. Com.	100.00		440
7				Augusta & Summerv. RR Co. Com.	25.00		18
8				Birmingham Terminal Co. Com.	33.33		1
9				Blue Ridge Railway Co. Com.	100.00		15
10				Camp Lejeune Railroad Co. Com.	100.00		25
11				Cent. of Georgia RR Co. Com.	100.00		34,583
12				Cent. Tr. Ry. & Stge. Co. Com.	50.00		19
13				The C.N.O.& T.P. Ry. Co. Com.)			54,976
14				The C.N.O.& T.P. Ry. Co. Pfd.)	100.00		387
15				Elberton Southern Ry. Co. Com. H	100.00		50
16				Fruit Growers Express Co. Com.	6.62		436
17				The Ga. Nor. Ry. Co. Com.	100.00		2,811
18				Ga.Sou.& Fla. Ry. Co. 2nd Pfd. C	100.00	101	
19				Interstate Railroad Co. Cap.	100.00		14,850
20				Jacksonville Term. Co. Com.	12.50		54
21				Ky. & Ind. Term. RR Co. Com.	33.33		25
22				Mobile & Bghm. RR Co. Pfd. F)	M	17	
23				Mobile & Bghm. RR Co. Com. F)	51.11	45	
24				No. & Por.Belt L RR Co. Com.	12.50		8
25				Norfolk Southern Ry. Co. Com.	100.00		19,566
26				The N.Caro.Mid. RR Co. Cap. F	97.13		52
27				No. Charleston Term. Co. Cap.	33.33		35
28				R.F.& P. RR Co. Div. Oblig.			3,029
29				Sou.Ry.-Carolina Div. Com. C	100.00	4,935	
30				St.Johns River Term. Co. Com.	100.00		30
31				Tenn.Ala.& Ga. Ry. Co. Com.	100.00		5,679
32				Tenn. Railway Co. Com.	100.00		750
33				Transylvania RR Co. Com.	97.16		67
34				Va. & Southwestern Ry.Co. Com.	100.00		4,000
35				Yadkin Railroad Co. Com. F	74.40	1	
36				Total A1		16,456	164,306
37							
38	721	A 2	VII	Chattanooga Term. Ry. Co. Cap.	100.00		45
39				Sou. Reg. Coal Trans., Inc. Cap.	100.00		1
40				Total A2			46
41							
42							
43							
44							
45							
46							

See Page 66 A for Reference Cols. (d) & (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. If any advances reported are pledged, give particulars in a footnote.

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

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

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

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	9,190					1,488	1
	19,894					3,445	2
	381	1,168	787	787			3
	4,207						4
	85						5
	440						6
	18						7
	1						8
	15					500	9
	25						10
	34,583					7,800	11
	19					1	12
	54,976					9,419	13
	387					90	14
	50						15
	436						16
	2,811						17
	101					447	18
	14,850					480	19
	54						20
	25						21
	17						22
	45						23
	8						24
	19,566	19,566	1	1			25
	52					27	26
	35					2	27
	3,029					269	28
	4,935						29
	30					100	30
	5,679					1,000	31
	750						32
	67						33
	4,000					300	34
	1						35
	180,762	20,734	788	788		25,368	36
							37
	45					2	38
	1						39
	46					2	40
							41
							42
							43
							44
							45
							46

205. INVESTMENTS IN AFFILIATED COMPANIES - Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
47	721	A 3	VI	Arrowood-Sou. Exec. Park, Inc. Cap.	% \$		\$
48				Charlotte-Southern Corp. Com.	100.00		1
49				Citico Realty Co. Cap.	100.00		1
50				Lenoir Car Works Cap.	49.50	3	2
51				The National Investment Co. Com.	100.00		1,464
52				Richmond-Washington Co. Com.	100.00		500
53				Sou. Reg. Ind. Realty, Inc. Com.	16.67		445
54				Sou. Reg. Inv. Co. Cap.	100.00		440
55				Terminal Properties, Inc. Com.	100.00		5,059
56			VII	Trailer Train Co. Cap.	50.00		1
57			VIII	Sou. Reg. Dist. Services, Inc. Com.	2.44		133
58				Sou. Reg. Env. Services, Inc. Com.	100.00		945
59			X	Atlanta Terminal Co. Com.	100.00		100
60				Macon Terminal Co. Cap.	66.67		1,281
61				The Pullman Co. Com.	33.33		2
62				Sou. Rail Term of Ala., Inc. Cap.	3.06		469
63				Sou. Reg. Materials Supply, Inc. Com.	100.00		1
64				Total A 3			1
65						3	10,845
66				Total 721-A		16,459	175,197
67	721	B 1	VII	Cent. Trans. Ry. & Stge. Co. 1st Mtg. Gold Extd. 5% J-1-1-1959	J&J-1		
68				Danville & Western Ry. Co. 1st Mtge. 5% F-12-31-2000	J&J-1		10
69				Elberton Southern Ry. Co. 1st Mtge. 5% F-1-1-1959	J&J-1	44	
70				H.P.R.A. & S. RR Co. 1st Mtge. 5% F-12-31-2000	J&J-1	150	
71				Kentucky & Indiana Term. RR Co. 1st Mtge. 4-7/8% 3-1-1986	J&J-1	21	
72				Macon Terminal Company 1st Mtge. 5% 7-1-1965	M&S-1		112
73				Mobile & Birmingham RR Co. 1st Mtge. 4% F-3-1-1998	J&J-1		452
74				Mobile & Birmingham RR Co. Prior Lien 5% F-3-1-1998	M&S-1	1,192	
75				The No. Caro. Mid. RR Co. 1st Mtge. 6% F B-7-1-1931	M&S-1	596	
76				Sou. Ry. Co. in Miss. 1st Mtge. 5% F-7-1-1995	J&J-1	348	
77				St. Johns River Term. Co. 1st Mtge. 4% 7-1-1952	J&J-1	50	
78				Transylvania RR Co. B-1-1-1956	J&J-1		386
79				Virginia & Southwestern Ry. Co. 4-1/4% Gen. Mtge. Bonds 3-15-1983	J&J-1		196
80				Yadkin Railroad Co. 1st Mtge. 5% F-12-31-2000	M&S-15		196
81				Total B 1	J&J-1	51	
82						2,452	1,335
83	721	B 2	VII	Memphis & Chas. Ry. Co. 1st Mtge. 6% M2 4-1-1998	A&O-1		
84				Total 721-B		700	
85						3,152	1,335

See Pages 66 A & 66 B for References

205. INVESTMENTS IN AFFILIATED COMPANIES - Continued

205. INVESTMENTS IN AFFILIATED COMPANIES - Continued							
INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
In sinking, insurance, and other funds (h)	Total book value (i)		Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
\$	\$	\$	\$	\$	%	\$	
	1						47
	1					500	48
	5						49
	1,464						50
	500						51
	445					98	52
	440						53
	5,059					2,500	54
	1						55
	133						56
	945						57
	100						58
	1,281					133	59
	2						60
	469						61
	1						62
	1						63
	10,848					3,231	64
	191,656	20,734	788	788		28,601	65
							66
	10				5	1	68
X	44				5	50	70
X	150				5	13	72
X	21				5	19	74
	112	72	38	38	4.875	5	76
	435				5		78
	1,192				4	48	80
	596				5	30	82
X	248				6	48	84
X	50				5	10	86
	386				4	18	88
	196				5	10	89
	196	233	161	161	4.25	1	91
	51				5	30	93
	3,787	305	199	199		283	94
							95
	700						96
	4,487	305	199	199		283	98
							99

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
					%	\$	\$
47	721	D 1	VII	Augusta & Summerville			
48				RR Co. Note Demand	N.S.		3
49							
50	721	D 3	VI	Sou. Reg. Ind. Realty, Inc.			
51				Ctfs. of Ind. Demand	No Int.		123
52			VII	Trailer Train Co.			
53				Notes 6-1/2% 1-1-1997	J&D-15		292
54				Trailer Train Co.			
55				Notes 7-1/2% 1-1-1999	J&D-15		289
56				Total D-3			704
57				Total 721-D			707
58							
59	721	E 1	VII	The Atlanta & Char. Air L. Ry. Co.			4,359
60				Birmingham Terminal Co.			1
61				Birmingham Terminal Co.			517
62				Central Transfer Ry. & Stge. Co.			7
63				Charlotte Southern			
64				The Georgia Northern Ry. Co.			7,314
65				Ga. Sou. & Fla. Ry. Co.			804
66				H. P. R. A. & S. RR Co.			
67				Jacksonville Terminal Co.			225
68				Kentucky & Indiana Term. RR Co.			765
69				Kentucky & Indiana Term. RR Co.			107
70				Memphis Union Station			170
71				Norf. & Ports. Belt Line RR Co.			125
72				Norfolk Southern Ry. Co.			
73				North Charleston Terminal Co.			95
74				L.O.P. & South Ga. Ry. Co.			
75				Southern Ry.-Carolina Division			3,228
76				Term. RR Assoc. of St. Louis			
77				Total E 1			17,717
78							
79	721	E 3	VI	Arrowood-Southern Company			25
80				Arrowood Sou. Exec. Park, Inc.			219
81				Citico Realty Co.			1,508
82				The National Investment Co.			3,118
83				The National Investment Co.			7,046
84				Sou. Reg. Ind. Realty, Inc.			25,786
85				Southern Rail Terminals, Inc.			4,471
86			VIII	Sou. Reg. Dist. Services, Inc.			2,385
87				Total E3			44,558
88				Total 721-E			62,275
89							
90				Grand Total 721		19,611	239,514
91							
92							
93							
94							
95							
96							
97							
98							
99							

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	3		4	4			47
							48
							49
							50
	123						51
	292				6.5	19	52
							53
	289				7.5	22	54
	704					41	55
	707		4	4		41	56
							57
							58
	4,359		68	68	3.75	66	59
	1						60
	517						61
	7						62
			900	900			63
	7,314						64
	804		1,600	1,600	Var.	203	65
			7	7			66
	225				3	7	67
	765	70	35	35			68
	107				3	3	69
	170		124	124			70
	125				3	4	71
		1,531	1,531	1,531	5	54	72
	95				3	3	73
			6	6			74
	3,228	450	665	665			75
		242	351	351	4	7	76
	17,717	2,293	5,287	5,287		347	77
							78
	25						79
	219	90				13	80
	1,508	1,508					81
	3,118		525	525			82
	7,046	2,956	4,316	4,316			83
	25,786		1,508	1,508		8	84
	4,471						85
	2,385	2,397	12	12	Var.	122	86
	44,558	6,951	6,361	6,361		143	87
	62,275	9,244	11,648	11,648		490	88
							89
	259,125	30,283	12,639	12,639		29,415	90
							91
							92
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206. OTHER INVESTMENTS

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1	722	A1	VII	Florida East Coast Ry. Co. Com.	\$	\$ 35
2				St. Louis-San Francisco Ry. Co. Com.		35
3				Total A1		70
4						
5	722	A3	X	Atlanta Athletic Club		1
6				Court House Country Club		1
7				Fox Den Country Club		1
8				Country Club of Bristol		1
9				Glen Echo Country Club		1
10				Greenville Country Club		2
11				Total A3		7
12				Total 722-A		77
13						
14	722	B1	VII	Florida East Coast Ry. Co. 1st Mtge.		
15				5% Bonds, due January 1, 2011		56
16				The Corinth & Counce RR Co. 1st		
17				Mtge. 5-5/8% Bonds due		
18				January 1, 1982		100
19				Total B1		156
20						
21	722	B3	X	Myers Park Country Club - Bond		
22				Sedgefield Country Club - Bonds		1
23				Total B3		1
24				Total 722-B		157
25						
26	722	D3	IV	U.S. Plywood-Champion Paper, Inc.		6
27				Total 722-D		6
28						
29	722	E3	VII	Sheriff, Inc.		7
30				Total 722-E		7
31						
32				Grand Total 722		247
33						
34						
35						
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41						
42						
43						
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45						
46						

206. OTHER INVESTMENTS—Continued

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

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

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

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

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)				%	\$	
\$	\$	\$	\$	\$			
	35						1
	35					3	2
	70					3	3
							4
	1	1					5
	1	1					6
	1	1					7
	1						8
	1						9
	2	2					10
	7	5					11
	77	5				3	12
							13
							14
	56				5	3	15
							16
							17
	100		17	17	5.625	6	18
	156		17	17		9	19
							20
			1	1			21
	1						22
	1		1	1			23
	157		18	18		9	24
							25
	6		1	1			26
	6		1	1			27
							28
	7						29
	7						30
							31
	247	5	19	19		12	32
							33
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
					\$	\$
47						
48						
49						
50						
51						
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	47
							48
							49
							50
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207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES
Undistributed Earnings From Certain Investments in Affiliated Companies

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

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

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

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

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

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

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

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

(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company)						
1	The Alabama Grt. Sou. R.R. Co. Pfd. & Ord. Stk.	\$	\$ 58,513	\$ 2,510	\$	\$	\$ 61,023
2	Algers Winslow & Western Ry. Common Stock			7			7
3	The A.&C.A.L. Ry. Co. Common Stock		(711)	(11)			(722)
4	The Atlanta Terminal Co. Common Stock		(746)	(133)			(879)
5	Atlantic & E. Caro.Ry. Co. - Pfd.&Common Stock		(1,031)	167			(864)
6	Augusta & Summerville R.R. Co. Common Stock		27				27
7	Birmingham Terminal Co. - Common Stock		6				6
8	Blue Ridge Railway Co. - Common Stock		987	(404)			583
9	Camp Lejeune R.R. Co. - Common Stock		22	(34)			(12)
10	Central of Georgia R.R. Co. - Common Stock		62,253	11,001			73,254
11	Cent. Transfer Ry.&Storage Co. - Common Stock		6				6
12	Chattanooga Station Co. - Common Stock		(15)	4			(11)
13	Chattanooga Terminal Ry. Co. - Common Stock		22				22
14	The C.N.O.&T.P. Ry. Co. - Common & Pfd. Stock		31,954	4,079			36,033
15	Danville & Western Ry. Co. - Common Stock		1,126	224			1,350
16	Elberton Southern Ry. Co. - Common Stock		352	20			372
17	Georgia Midland Ry. Co. - Common Stock		1,000				1,000
18	Georgia Northern Ry. Co. - Common Stock		(3,082)	42			(3,040)
19	Georgia Sou. & Florida Ry. Co. - Common Stock		14,648	2,058			16,706
20	H.P.R.A. & S.R.R. Co. - Common Stock		(1,217)	42			(1,175)
21	Interstate R. R. Co. - Common Stock		(6,223)	(192)			(6,415)
22	Jacksonville Terminal Co. - Common Stock		26				26
23	Kentucky & Indiana Terminal R.R.Co.-Common Stock		120				120
24	Macon Terminal Co. - Common Stock		(34)	(9)			(43)
25	Memphis & Charleston Ry. Co. - Common Stock		(2,732)	(54)			(2,786)
26	Memphis Union Station Co. - Common Stock		(78)				(78)
27	Mobile & Birmingham R.R. Co. - Common Stock		884	4			888
28	Norfolk&Portsmouth-Belt Line R.R.Co.-Common Stk.		321	28			349

Road Initials: SOU.
Year: 1974

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

Undistributed Earnings From Certain Investments in Affiliated Companies

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company).						
29	Norfolk & Southern Ry. Co. Common Stock	\$	\$ 5,316	\$ 1,363	\$ x	\$	\$ 6,679
30	North Carolina Midland R.R. Co. Common Stock		858	3			861
31	North Charleston Term. Co. Common Stock		1				1
32	Sou. Ry. Carolina Division Common Stock		2,426	166			2,592
33	Southern Rail Term. of Ala., Inc. Common Stock		934	(675)			259
34	Sou. Reg. Coal Transport - Common Stock		(7)	(2)			(9)
35	St. John's River Terminal Co. Common Stock		2,214	362			2,576
36	State University R.R. Co. Common Stock		94	12			106
37	Tenn. Ala. & Ga. Ry. Co. Common Stock		(1,374)	(910)			(2,284)
38	Tennessee Railway Co. - Common Stock		10	17			27
39	Transylvania R.R. Co. Common Stock		444	37			481
40	Virginia & Southwestern Ry. Co. Common Stock		(1,034)	(241)			(1,275)
41	Yadkin R.R. Co. Common Stock		(725)	117			(608)
42							
43							
44							
45							
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47							
48							
49							
50							
51							
52							
53							
54							
55							
56							
57							
58							
59	Total		165,555	19,598			185,153
60	Noncarriers: (Show totals only for each column)		12,125	3,399			15,524
61	Total (lines 59 and 60)		177,680	22,997			200,677

Road Initials: SOUT.

Year: 1974

35B

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

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

not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
	(a)	(b)	(c)	(d)
1	A1	Southern Railway Company *Pfd.	\$ 566	\$ 77
2		Southern Railway Company *Com.	1,196	
3		Mobile & Birmingham RR Co. Pfd.	117	20
4		Mobile & Ohio Stock Trust Certificates	1	12
5		North Carolina Railroad Co. Cap.	71	8
6	A3	Arrowood-Southern Company Com.	100	
7		Southern Rail Terminals, Inc. Com.	5	
8	B1	Central of Ga. RR Co. Gen. Mtge. 4-1/2% Bonds		
9		Central of Ga. RR Co. Gen. Mtge. 4% Bonds	140	20
10		The Ga. Midland RR Co. 1st Mtge. 3% Bonds	1,471	
11		Southern Ry. Co. 1st Cons. Mtge 5% Bonds	5	
12		Sou. Ry. Co. 1st Mtge. Coll. Trust 4-1/2% Bonds	35	
13		Sou. Ry. Co. 1st & Gen. Mtge. 4-5/8% Bonds	11	
14	E3	Arrowood-Southern Company	4,974	
15		Southern Region Industrial Realty, Inc.	15,997	16,501
16	A1	Southern Railway Company Com.	5,059	
17				
18				
19				
20				
21				
22				
23				
24				
25				

NOTES AND REMARKS

- * 4,290 shares of Southern Railway Preferred Stock and 800 shares of Southern Railway Common Stock 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

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

3. Investments in U.S. Treasury obligations may be combined in a single item.
4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 27.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them	Line No.
Book value (e)	Selling price (f)		
\$	\$	The National Investment Company	1
		"	2
		"	3
11	11	"	4
		"	5
		"	6
		"	7
		"	8
3,452	3,452	"	9
30	30	"	10
		"	11
		"	12
		"	13
		"	14
525	525	"	15
504	504	"	16
		Southern Region Investment Company	17
			18
			19
			20
			21
			22
			23
			24
			25

NOTES AND REMARKS

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

Line No.	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc (e)
1	(1) Engineering	\$ 12,571	\$		
2	(2) Land for transportation purposes	14,747			
3	(2 1/2) Other right-of-way expenditures	1,465			
4	(3) Grading	103,362			
5	(5) Tunnels and subways	5,500			
6	(6) Bridges, trestles, and culverts	62,188			
7	(7) Elevated structures				
8	(8) Ties	18,021			
9	(9) Rails	51,632			
10	(10) Other track material	43,785			
11	(11) Ballast	23,574			
12	(12) Track laying and surfacing	26,050			
13	(13) Fences, snowsheds, and signs	1,168			
14	(16) Station and office buildings	34,278			
15	(17) Roadway buildings	2,834			
16	(18) Water stations	252			
17	(19) Fuel stations	918			
18	(20) Shops and enginehouses	13,701			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	48			
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	3,128			
24	(26) Communication systems	6,040			
25	(27) Signals and interlockers	38,643			
26	(29) Power plants	225			
27	(31) Power-transmission systems	1,654			
28	(35) Miscellaneous structures	983			
29	(37) Roadway machines	16,527			
30	(38) Roadway small tools	255			
31	(39) Public improvements—Construction	8,347			
32	(43) Other expenditures—Road	6			
33	(44) Shop machinery	9,976			
34	(45) Power-plant machinery	585			
35	Other (specify and explain)				
36	Total expenditures for road	502,463			
37	(52) Locomotives	149,625			
38	(53) Freight-train cars	496,378			
39	(54) Passenger-train cars	13,066			
40	(55) Highway revenue equipment	17,942			
41	(56) Floating equipment				
42	(57) Work equipment	20,723			
43	(58) Miscellaneous equipment	7,744			
44	Total expenditures for equipment	705,478			
45	(71) Organization expenses	604			
46	(76) Interest during construction	16,949			
47	(77) Other expenditures—General	2,375			
48	Total general expenditures	19,928			
49	Total	1,227,869			
50	(80) Other elements of investment (p. 33)	71,123			
51	(90) Construction work in progress	3,197			
52	Grand Total	1,302,189			

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year (i)	Balance at close of year (j)	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)			
\$ 360	\$ 16	\$ 38	\$ 8	\$ 330	\$ 12,901	1
5	3	2,491	9	(2,492)	12,255	2
(2)	19			17	1,482	3
1,162	113	24	10	1,241	104,603	4
22		(1)		23	5,523	5
1,216	320	105	9	1,422	63,610	6
						7
494	84	56	6	516	18,537	8
2,324	806	92	7	3,031	54,663	9
2,161	826	291	136	2,560	46,345	10
148	133	41	3	237	23,811	11
1,011	212	84	11	1,128	27,178	12
42	3			45	1,213	13
2,255	222	450	85	1,942	36,220	14
271	3	13		261	3,095	15
		3		(3)	249	16
125		19		106	1,024	17
229	14	147	70	26	13,727	18
						19
						20
					48	21
						22
129	7	37	11	88	3,216	23
289	67	132	12	212	6,252	24
1,114	156	102	27	1,141	39,784	25
(4)		6		(10)	215	26
24		25		(1)	1,653	27
7	12	8		11	994	28
3,626		1,073		2,553	19,080	29
					255	30
64	4	36		32	5,379	31
					6	32
415		122		293	10,269	33
29		32		58	643	34
						35
17,577	3,020	5,426	404	14,767	517,230	36
15,087		6,825		8,262	157,887	37
27,930		5,312		22,618	518,996	38
15		42		(27)	13,039	39
5,882		1,421		4,461	22,403	40
						41
79		(1,443)		2,444	23,167	42
2,840		296		2,544	10,288	43
52,550		12,248		40,302	745,780	44
					604	45
		53	8	(61)	16,888	46
		11	2	(13)	2,362	47
		64	10	(74)	19,554	48
70,127	3,020	17,736	414	54,935	1,282,864	49
		(696)	8	688	71,811	50
7,317	759			8,076	11,273	51
77,444	3,779	17,042	422	63,759	1,365,948	52

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

1. Give particulars and explanation of all entries in account No. 80, "Other elements of investment," during the year.
2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

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

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
			\$	\$
1	Reduce account 80 by 1/21 and charge			
2	Retained Income Unappropriated	798		2,384
3				
4	To adjust 1971 Journal entry and exclude			
5	transfer of land to Miscellaneous Physical			
6	Property per letter from Interstate Commerce			
7	Commission dated July 10, 1972. Entry			
8	approved by R. E. Hagen in letter of	731	2,432	
9	February 12, 1973.	737	640	
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
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31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x	3,072	2,384
51	NET CHANGES	x x x	608	

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

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

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542. 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)	(Dollars in thousands)			OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base			Depreciation base			Depreciation base		
		At beginning of year (b)	At close of year (c)	Annual composite rate (percent) (d)	At beginning of year (e)	At close of year (f)	Annual composite rate (percent) (g)	At beginning of year (e)	At close of year (f)	Annual composite rate (percent) (g)
	ROAD	\$	\$	%	\$	\$	%	\$	\$	%
1	(1) Engineering	13,044	13,381	.75	1,339	1,338	.62			
2	(2-1/2) Other right-of-way expenditures									
3	(3) Grading	106,830	107,161	.06	12,391	12,391	.27			
4	(5) Tunnels and subways	5,501	5,501	.45	16	16	-			
5	(6) Bridges, trestles, and culverts	65,387	66,412	1.65	7,056	7,056	1.82			
6	(7) Elevated structures									
7	(13) Fences, snowsheds, and signs	1,200	1,243	3.85	100	100	1.39			
8	(16) Station and office buildings	34,822	37,192	4.89	1,178	1,171	2.01			
9	(17) Roadway buildings	2,570	2,821	2.20	156	156	1.97			
10	(18) Water stations	244	240	2.80	15	15	-			
11	(19) Fuel stations	913	925	2.35	77	70	2.19			
12	(20) Shops and enginehouses	13,658	13,590	1.85	442	442	2.01			
13	(21) Grain elevators									
14	(22) Storage warehouses									
15	(23) Wharves and docks	48	48	3.20	18	19	2.22			
16	(24) Coal and ore wharves									
17	(25) TOFC/COPC terminals	3,128	3,106	2.62						
18	(26) Communications systems	6,156	6,119	2.45	677	678	2.59			
19	(27) Signals and interlockers	39,075	39,913	3.00	2,871	2,870	3.08			
20	(29) Power plants	226	216	1.30	13	13	-			
21	(31) Power transmission systems	1,700	1,691	3.55	124	124	3.54			
22	(35) Miscellaneous structures	990	1,001	3.80	60	60	3.44			
23	(37) Roadway machines	16,562	17,542	7.75	1	1	-			
24	(39) Public improvements—Construction	8,967	9,004	.65	1,102	1,102	.82			
25	(44) Shop machinery	9,962	10,186	2.00						
26	(45) Power plant machinery	589	616	2.60	1	1	-			
27	All other road accounts									
28	Amortization (other than defense projects)	425	425	2.40						
29	Total road	331,997	338,333	1.93	27,637	27,623	1.20			
	EQUIPMENT									
30	(52) Locomotives	143,447	156,601	4.33						
31	(53) Freight-train cars	493,315	516,019	3.27						
32	(54) Passenger-train cars	12,802	12,789	3.23						
33	(55) Highway revenue equipment	17,941	22,522	7.50						
34	(56) Floating equipment									
35	(57) Work equipment	20,568	22,702	4.50						
36	(58) Miscellaneous equipment	7,744	9,632	8.38						
37	Total equipment	700,817	740,265	5.63						
38	GRAND TOTAL	1,032,814	1,078,598	XX XX	27,637	27,623	XX XX			

See Notes on Page 48

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	660	80	1	28		713
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	1,018	53				1,071
4	(5) Tunnels and subways	376	25				401
5	(6) Bridges, trestles, and culverts	15,534	862		103	3	16,290
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	1,001					1,001
8	(16) Station and office buildings	10,421	1,765	14	443		11,757
9	(17) Roadway buildings	343	54		13		384
10	(18) Water stations	21	7		2		26
11	(19) Fuel stations	136	18		20		134
12	(20) Shops and enginehouses	1,527	213		147		1,593
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	42				7	35
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	343	58		37		364
18	(26) Communication systems	668	140		92		716
19	(27) Signals and interlockers	8,688	851	8	110		9,437
20	(29) Power plants	112	2		6		108
21	(31) Power-transmission systems	618	47		25		640
22	(35) Miscellaneous structures	273	23		8		288
23	(37) Roadway machines	8,078	1,311		1,071		8,318
24	(39) Public improvements—Construction	517	43		33		527
25	(44) Shop machinery*	514	201		119		596
26	(45) Power-plant machinery*	214	15		32		197
27	All other road accounts						
28	Amortization (other than defense projects)	425					425
29	Total road	51,529	5,768	23	2,289	10	55,021
	EQUIPMENT						
30	(52) Locomotives	76,580	6,599		5,906		77,273
31	(53) Freight-train cars	153,330	17,182	18	1,895	1,039	167,596
32	(54) Passenger-train cars	10,549	413		51		10,911
33	(55) Highway revenue equipment	13,261	1,413	2,808	1,240	2,808	13,434
34	(56) Floating equipment						
35	(57) Work equipment	10,536	909	1,039	182	18	12,284
36	(58) Miscellaneous equipment	3,130	684		262		3,552
37	Total equipment	267,386	27,200	3,865	9,536	3,865	285,050
38	GRAND TOTAL	318,915	32,968	3,888	11,825	3,875	340,071

*Chargeable to account 305. — NOTES —

Columns (d&f)—Road Adjustments to prior year retirement.

Line 31 Cols. (d&f) and Line 35 Cols. (d&f) represent transfer of units between frt. train cars and work equipment.

Line 33 Cols. (d&f) represents transfer of Highway Revenue Equipment between Equipment Accounts.

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.

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	238	15	1	3		251
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	539	18	1			558
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	6,607	265		9	2	6,861
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	91	2				93
8	(16) Station and office buildings	1,061	54		30		1,085
9	(17) Roadway buildings	71	3				74
10	(18) Water stations	8					8
11	(19) Fuel stations	64	4				68
12	(20) Shops and enginehouses	427	39		69	1	396
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	13					13
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	45	25		10	1	59
18	(26) Communication systems	234	9	1	12		232
19	(27) Signals and interlockers	4,228	321	3	26		4,526
20	(29) Power plants	12					12
21	(31) Power-transmission systems	205	10				215
22	(35) Miscellaneous structures	247	14				261
23	(7) Roadway machines						
24	(39) Public improvements—Construction	178	12				190
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	14,268	791	6	159	4	14,902
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment			NONE			
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	GRAND TOTAL	14,268	791	6	159	4	14,902

*Chargeable to account 305.

Note: Columns (d & f) adjustments to 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 includible in operating expen-

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

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

(Dollars in thousands)

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

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

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

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

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

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

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

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
1	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
2	Minor items 125 in								
3	number each less than								
4	\$50,000		5		362		5		362
5									
6									
7									
8	Certificate 3781 -								
9	Diesel Loco. Repair								
10	Shop, Alexandria, Va.				97				97
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD		5		459		5		459
22	EQUIPMENT:								
23	(52) Locomotives				1,178				1,178
24	(53) Freight-train cars		280		2,783		280		2,783
25	(54) Passenger-train cars				265				265
26	(55) Highway revenue equipment								
27	(56) Floating equipment								
28	(57) Work equipment	56			211	56			211
29	(58) Miscellaneous equipment								
30	TOTAL EQUIPMENT	56	280		4,437	56	280		4,437
	GRAND TOTAL	56	285		4,896	56	285		4,896

See Notes on Next Page

NOTES AND REMARKS

Notes for Schedule 211B, Page 42:

Accounts 1, 3, 5 & 39 include non-depreciable property.

Columns (b) and (c) ICC 1 include	\$ 21 fully depreciated.
Columns (b) and (c) ICC 3 include	153 fully depreciated.
Columns (b) and (c) ICC 6 include	118 fully depreciated.
Columns (b) and (c) ICC 13 include	1,065 fully depreciated.
Columns (b) and (c) ICC 16 include	61 fully depreciated.
Columns (b) and (c) ICC 18 include	3 fully depreciated.
Columns (b) and (c) ICC 20 include	1 fully depreciated.
Columns (b) and (c) ICC 23 include	56 fully depreciated.
Columns (b) and (c) ICC 26 include	85 fully depreciated.
Columns (b) and (c) ICC 27 include	376 fully depreciated.
Columns (b) and (c) ICC 29 include	6 fully depreciated.
Columns (b) and (c) ICC 31 include	63 fully depreciated.
Columns (b) and (c) ICC 35 include	16 fully depreciated.
Columns (b) and (c) ICC 39 include	6 fully depreciated.

Column (b) ICC 53 includes	\$5,734 fully depreciated.
Column (c) ICC 53 includes	5,504 fully depreciated.
Column (b) ICC 57 includes	1,433 fully depreciated.
Column (c) ICC 57 includes	1,427 fully depreciated.
Column (b) ICC 58 includes	1,487 fully depreciated.
Column (c) ICC 58 includes	32 fully depreciated.

Notes for Schedule 211G, Page 47:

Columns (b) & (f) Line 27 and \$56 of Line 23, Columns (c) & (g) represent transfer of units from Freight-train cars to Work equipment.

III. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

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

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

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

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

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

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
				\$	
1	2,000 HP R.S. Diesel Electric Locos.-A Units-0440 ¹³⁰	32	3 960	9,444	P
2	2,250 HP R.S. Diesel Electric Locos.-A Units-0440 ¹³⁰	13	1 677	3,880	P
3	3,000 HP R.S. Diesel Electric Locos.-A Units-0660 ¹³⁰	3	557	1,101	P
4					
5	100 Ton 86"6" High Cube Box Cars-Special Service	30	1 650	1,086	P
6	100 Ton 60" Box Cars-Equipped	13	510	653	P
7	70 Ton 50"6" Box Cars-Equipped	668	22 047	12,863	P
8	100 Ton 4,000 Cu.Ft. Covered Hopper Cars	435	13 958	8,773	P
9	70 Ton 52"6" High Side Gondolas ^{yes}	15	480	313	P
10	Prototype Catcooses	40	1 040	1,182	P
11					
12	40 Ft. Dry Van Trailers	870	6 090	3,882	P
13					
14	100 Ton 26,800 Gal. Tank Cars-Storage	8	264	160	P
15	100 Ton Air Slide Dump Cars	19	722	506	P
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	2 148	XX XX	45,843	XXXXX

REBUILT UNITS

1					
2					
3					
4					
5					
6	NONE				
7					
8					
9					
10					
11					
12					
13	TOTAL		XX XX		XXXXX
14	GRAND TOTAL	2 148	XX XX	45,843	XXXXX

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Southern Railway Company	4,151.06	\$ 1,365,948	\$ 344,976
2					
3	L	Transylvania Railroad Company	31.92	210	112
4	L	The Atlanta & Charlotte Air-Line Ry. Co.	254.99	20,105	7,762
5	L	Elberton Southern Ry. Co.	50.04	443	31
6	L	Georgia Midland Ry. Co.	78.31	2,556	327
7	L	Memphis and Charleston Ry. Co.		1,142	392
8	L	Mobile & Birmingham R.R. Co.	147.12	3,386	2,109
9	L	North Carolina Midland Ry. Co.	53.50	1,719	265
10	L	Southern Railway-Carolina Division	633.07	13,927	3,943
11	L	Virginia and Southwestern Ry. Co.	99.46	6,527	1,258
12					
13					
14	L	North Carolina R.R. Co.	219.20	4,899	2,267
15	L	Lockhart R.R. Co.	13.69	25	4
16	O	St. Johns River Terminal Co.		135	52
17					
18					
19	O	Central Transfer and Storage Co.		12	
20	O	Columbus and Greenville R.R. Co.	9.75	70	20
21	O	Athens Belt Line		8	
22	O	Richmond, Fredericksburg & Potomac RR Co.		31	1
23	O	Georgia Railroad and Banking Co.		295	2
24	O	Baltimore and Ohio R.R. Co.		4	
25		Total	5,742.11	1,421,442	
26					
27		Less Lines Leased or Operated by Other Companies			
28					
29	R	The Alabama Great Southern Railroad Co.	9.98	254	15
30	R	Norfolk Southern Railway Company	9.91	456	
31	R	The CNO&TP Ry. Co.		8	
32					
33	R	Norfolk and Western Ry. Co.		36	
34	R	Gloss-Sheffield Steel & Iron Co.		9	
35	R	Ky. and Ind. Term. R.R. Co.		109	
36	R	Ware Shoals R.R. Co.	5.17	101	
37	R	Chesapeake and Ohio Ry. Co.	9.04	551	
38		(Continued)			
39		TOTAL ♦			

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

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

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

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

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

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

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

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

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1		Class Lines Leased or Operated by Other Companies-(Con't)			
2					
3	R	Railway Express Agency		55	
4	R	St. Louis-San Francisco		17	
5	R	Augusta and Summerville R.R.		17	
6	R	Louisville and Nashville R.R.		5	
7		Total	34.10	1,618	
8					
9					
10					
11					
12					
13	O	Chicago and Eastern Illinois R.R.	1.63		
14	O	Louisville and Nashville R.R. Co.	0.27		
15		Total	1.90		
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39		TOTAL ♦	5,709.91	1,419,824	363,536

NOTES AND REMARKS

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

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

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

3. Report on line 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carrier is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 48.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed 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	12,850	1,843		10
2	(2) Land for transportation purposes	12,136	2,439		274
3	(2 1/2) Other right-of-way expenditures	1,482	5		
4	(3) Grading	104,308	16,000		44
5	(5) Tunnels and subways	5,522	16		
6	(6) Bridges, trestles, and culverts	63,348	10,408		38
7	(7) Elevated structures				
8	(8) Ties	18,443	3,154		27
9	(9) Rails	54,453	9,010		39
10	(10) Other track material	46,241	2,878		21
11	(11) Ballast	23,741	3,596		16
12	(12) Track laying and surfacing	27,105	3,899		20
13	(13) Fences, snowsheds, and signs	1,202	135		
14	(16) Station and office buildings	36,066	1,971		
15	(17) Roadway buildings	3,094	166		1
16	(18) Water stations	249	19		
17	(19) Fuel stations	1,024	86		
18	(20) Shops and enginehouses	13,727	458		47
19	(21) Grain elevator				
20	(22) Storage warehouses				
21	(23) Wharves and docks	46	19		
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	3,216			
24	(26) Communication systems	6,250	803		1
25	(27) Signals and interlockers	39,676	3,310		1
26	(29) Power plants	215	14		
27	(31) Power-transmission systems	1,652	171		3
28	(35) Miscellaneous structures	989	70		
29	(37) Roadway machines	19,079	1		
30	(38) Roadway small tools	255	2		
31	(39) Public improvements—Construction	8,370	958		2
32	(43) Other expenditures—Road	6			
33	(44) Shop machinery	10,269	765		5
34	(45) Power-plant machinery	643			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	515,667	62,196		549
38	(52) Locomotives	157,887			
39	(53) Freight-train cars	518,996			
40	(54) Passenger-train cars	13,039			
41	(55) Highway revenue equipment	22,403			
42	(56) Floating equipment				
43	(57) Work equipment	23,167			
44	(58) Miscellaneous equipment	10,288			
45	Total expenditures for equipment	745,780			
46	(71) Organization expenses	604			
47	(76) Interest during construction	16,845	3,433		5
48	(77) Other expenditures—General	2,350	535		1
49	Total general expenditures	19,799	3,968		6
50	Total	1,281,249	72,164		555
51	(80) Other elements of investment	71,811	(11,225)		
52	(90) Construction work in progress	71,273			
53	Grand Total	1,364,330	54,939		555

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SOUTHERN RY CO.

214. MISCELLANEOUS PHYSICAL PROPERTY

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

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

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

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

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

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	All other items	Various	\$ 144	\$ 88	\$ 5,164
2	Land adjustment (see note 1)	Various		640	
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	144	728	5,164

NOTES AND REMARKS

Note 1 - To adjust 1971 journal entry to exclude transfer of land to miscellaneous Physical Property, per letter from Interstate Commerce Commission dated July 10, 1972. Entry approved by R. E. Hagen in letter of February 12, 1973.

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

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

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR**C. DEPRECIATION RESERVE (ACCOUNT 738)**

Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.
\$ 114	\$ 19	\$ 164	\$ (L 69)	\$ 4	\$ 22	\$ 131	\$ 191	10.30%	1
									2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
114	19	164	(L 69)	4	22	131	191	xxxxx	21
									22

NOTES AND REMARKS

Note: Line 1 Column (m) includes \$73 Thousand 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 the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be com-

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	741	Uncollected Agency Items	567
2		Salvage from Property Abandoned	58
3		Expected Refund of Federal Income Taxes	56
4		Other Items, each less than \$250,000	88
5		Total 741	769
6			
7	743	Freight Claims in Suspense-Overcharge	749
8		Freight Claims in Suspense Loss and Damage	621
9		Undistributed Foreign Line Loss and Damage Claims	394
10		Other Items, each less than \$250,000	703
11		Total 743	2,467
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
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44			
45			

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 56, 57, 58 AND 59

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

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

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

Columns (f), (g), (h), (i), and (j) are intended further to classify the obligations of the company and are to be answered "yes" or "no." If an issue is a serial issue, the last date of maturity should be shown in column (c) preceded by the letter "S." If the payments required in the contracts for equipment obligations are unequal in amount (except for the last payment) or are to be made at irregular intervals, show a symbol against the entry made in column (c) opposite the name of such obligations and give particulars in a footnote.

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

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

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

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

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

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

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

On page 59 give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

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

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

Show dollars in thousands.

NOTES AND REMARKS

References for Pages 56, 57A and 57C Col. (d) and (e):

- (a) 4-1/4% on 1st install. of \$2,625,000 and 4-1/8% on 2nd install. of \$2,625,000.
- (b) 4-1/4% on 1st install. of \$9,450,000 and 4-1/8% on 2nd install. of \$9,450,000.
- (c) 4-3/8% on 1st install. of \$6,420,000 and 4% on 2nd install. of \$6,420,000.
- (d) 4-1/4% on 1st install. of \$5,280,000 and 4-1/8% on 2nd install. of \$5,250,000.
- (e) 6% on 1st install. of \$7,200,000 and 6-1/2% on 2nd install. of \$7,200,000.
- (f) 4-1/8% on 1st install. of \$5,700,000 and 4-1/4% on 2nd install. of \$5,700,000.
- (g) 5-3/4% on 1/3 of balance and 5-1/2% on 2/3 of balance for 1st 5 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 MCLR through 4/30/73 then plus 1/4 of 1%.
- (j) Prime rate at the banks MCLR through 4/31/74 then plus 1/4 of 1%.
- (k) Quarterly March, December 31st and June, September 30th.
- (l) Quarterly January 31st, April 30th, July and October 31st.
- (m) Prime rate at the banks MCLR plus 1/4 of 1% effective first day of the month following the month during such change.

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST - PROVISIONS		DOES OBLIGATION PROVIDE FOR-- (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO--	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund (g)	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(1-a) MORTGAGE BONDS:											
1	1st Consol. Mtge.	10-2-94	7-1-94	5	J&J 1st	No	No	No	Yes	Yes	3	-
2	Memphis Div. 1st Mtge.	3-4-98	7-1-96	5	J&J 1st	No	No	No	No	No	-	-
3	Aiken Br. 1st Mtge.	9-1-98	7-1-98	4	J&J 1st	No	No	No	No	No	-	-
4	Sou. NO&NE Joint Mtge.	11-1-52	11-1-77	3-3/4	M&N 1st	No	No	Yes	No	No	-	-
5	First and Gen. Mtge.	6-18-63	6-1-88	4-5/8	J&D 1st	No	No	Yes	Yes	Yes	1	4
6	Total (1-a) Mtge. Bonds											
7												
8	(2-a) COLLATERAL TRUST BONDS:											
9	First Mtge. Coll. Trust	8-1-58	8-1-88	4-1/2	F&A 1st	No	Yes	Yes				
10												
11	(5-b) Unsecured Notes:											
12	Morgan Guar. Trust Co.	7-29-69	7-29-74	(h)	JAJO 29							
13	N.C. Nat'l. Bank	7-30-71	7-30-74	Prime	JAJO 30							
14	Wachovia Bank & Tr. Co.	7-30-71	7-30-74	Prime	JAJO 30							
15	Cit. & Sou. Natl. Bank	5-1-72	5-1-74	(i)	FMAN 1							
16	Morgan Guar. Trust Co.	4-3-72	4-1-77	(j)	JAJO 1							
17	Tri City Term., Inc.	5-21-73	5-21-74	6	FMAN 21							
18	Cit. & Sou. Natl. Bank	5-1-74	5-1-76	(m)	ANFM 1							
19	Total (5-b) Unsecured Notes											
20	Total Funded Debt											
21												
22	(4-a) Equipment Obligations:											
23	Equipment Trusts											
24	"VV"	10-15-61	10-15-76	(a)	A&O 15th							
25	"WW"	4-16-62	4-16-77	4	A&O 16th							
26	"YY"	7-2-62	7-2-77	(b)	J&J 2nd							
27	"ZZ"	2-15-63	3-15-78	4	F&A 15th							
28	"AAA"	9-16-63	9-16-78	(c)	M&S 16th							
29	No. 1 of 1964	5-15-64	5-15-79	(d)	M&N 15th							
30	No. 2 of 1964	1-16-64	11-16-79	4-1/8	M&N 16th							
31	No. 1 of 1965	1-15-65	1-15-80	(f)	J&J 15th							
32	No. 2 of 1965	10-15-65	10-15-80	4-3/8	A&O 15th							
33	No. 1 of 1967	1-15-67	1-15-82	5-1/8	J&J 15th							
34	No. 2 of 1967	4-15-67	4-15-82	5-1/8	A&O 15th							
35	No. 3 of 1967	10-15-67	10-15-82	(e)	A&O 15th							
36	No. 1 of 1968	3-1-68	3-1-83	6	M&S 1st							
37	No. 2 of 1968	8-1-68	8-1-83	6	F&A 1st							
38	No. 3 of 1968	11-1-68	11-1-83	6-1/8	M&N 1st							
39	No. 1 of 1969	1-15-69	1-15-84	7	J&J 1st							
40	No. 2 of 1969	4-15-69	4-15-84	7-1/4	A&O 15th							
41	No. 3 of 1969	6-1-69	6-1-84	7-1/2	J&D 1st							
42	No. 4 of 1969	8-15-69	8-15-84	7-3/8	F&A 15th							
43	No. 5 of 1969	10-1-69	10-1-84	7	A&O 1st							
44	No. 1 of 1970	1-1-70	1-1-85	8-1/2	J&J 1st							
45	No. 2 of 1970	3-1-70	3-1-85	8-1/4	M&S 1st							
46	No. 3 of 1970	6-1-70	6-1-85	9	J&D 1st							
47	No. 4 of 1970	7-15-70	7-15-85	9	J&J 15th							
48	No. 5 of 1970	9-1-70	9-1-85	8-3/4	M&S 1st							
49	No. 6 of 1970	9-15-70	9-15-85	9	M&S 15th							
50												
51	(Continued)											
	Grand Total	x x x	x x x	x x x	x x x							

See Page 55 for references in Col. (d)

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$ 114,280	\$ 1,603 20,680P	\$	\$ 91,997	\$	\$	\$ 91,997	\$	\$	1
6,883			6,883	1,500		5,383			2
150			150	1		149			3
15,000			15,000	3,635S	225	11,140			4
35,000			35,000	7,652S	1,455	25,893			5
171,313	22,283		149,030	12,788	1,680	134,562	(1)		6
									7
									8
22,000			22,000	8,360S	1,434	12,206			9
									10
									11
6,000			6,000	6,000					12
900			900	900					13
900			900	900					14
2,100			2,100	2,100					15
4,000			4,000	1,600		1,333	1,067		16
395			395	395					17
700			700	350			350		18
14,995			14,995	12,245		1,333	1,417	(5)	19
208,308	22,283		186,025	33,393	3,114	148,101	1,417		20
									21
									22
									23
5,250			5,250	4,550		350	350		24
2,686			2,686	2,238		269	179		25
18,900			18,900	15,120		2,520	1,260		26
4,683			4,683	3,590		781	312		27
12,840			12,840	9,416		2,568	856		28
10,530			10,530	7,371		2,457	702		29
2,730			2,730	1,820		728	182		30
11,400			11,400	7,220		3,420	760		31
7,020			7,020	4,212		2,340	468		32
5,430			5,430	2,715		2,353	362		33
6,180			6,180	3,090		2,678	412		34
14,400			14,400	6,720		6,720	960		35
8,790			8,790	3,516		4,688	586		36
8,400			8,400	3,360		4,480	560		37
9,480			9,480	3,792		5,056	632		38
6,611			6,611	2,204		3,966	441		39
5,524			5,524	1,842		3,314	368		40
7,282			7,282	2,427		4,369	486		41
1,671			1,671	557		1,003	111		42
7,842			7,842	2,614		4,705	523		43
5,342			5,342	1,425		3,561	356		44
2,748			2,748	733		1,832	183		45
3,305			3,305	882		2,203	220		46
5,375			5,375	1,434		3,503	358		47
8,185			8,185	2,183		5,456	546		48
7,055			7,055	1,882		4,703	470		49
									50
									51

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

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 LINES OF LINE DIRECTLY SUBJECT TO—		
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund (g)	Sinking fund				
										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 1971	1-15-71	1-15-86	7-1/4	J&J 15th							
2	No. 2 of 1971	3-15-71	3-15-86	7-1/4	M&S 15th							
3	No. 3 of 1971	5-1-71	5-1-86	7-1/2	M&N 1st							
4	No. 4 of 1971	7-1-71	7-1-86	7-3/4	J&J 1st							
5	No. 5 of 1971	9-1-71	9-1-86	7-3/8	M&S 1st							
6	No. 1 of 1972	1-15-72	1-15-87	7	J&J 15th							
7	No. 2 of 1972	3-15-72	3-15-87	7-1/8	M&S 15th							
8	No. 3 of 1972	5-15-72	5-15-87	7-1/4	M&N 15th							
9	No. 4 of 1972	7-15-72	7-15-87	7	J&J 15th							
10	No. 5 of 1972	9-15-72	9-15-87	7-1/4	M&S 15th							
11	No. 6 of 1972	11-1-72	11-1-87	7	M&N 1st							
12	No. 1 of 1973	2-1-73	2-1-88	7-1/4	F&A 1st							
13	No. 2 of 1973	4-1-73	4-1-88	7-3/8	A&O 1st							
14	No. 3 of 1973	7-1-73	7-1-88	7-7/8	J&J 1st							
15	No. 4 of 1973	10-15-73	10-15-88	8	A&O 15th							
16	No. 5 of 1973	12-15-73	12-15-88	8	J&D 15th							
17	No. 1 of 1974	2-15-74	2-15-89	7-3/4	F&A 15th							
18	No. 2 of 1974	4-15-74	4-15-89	8-1/4	A&O 15th							
19	No. 3 of 1974	6-15-74	6-15-89	8-7/8	J&D 15th							
20	No. 4 of 1974	10-1-74	10-1-89	9-1/2	A&O 1st							
21	Total (4-a) Equipment Trusts											
22												
23	(4-c) EQUIPMENT OBLIGATIONS:											
24	Conditional Sale Agreements											
25	No. 3	10-1-59	8-1-74	4-1/2	F&A 1st							
26	4	10-1-59	8-1-74	4-1/2	F&A 1st							
27	7	10-1-59	2-1-75	4-5/8	F&A 1st							
28	6	4-15-60	8-1-74	4-1/2	F&A 1st							
29	5	5-16-60	8-1-74	4-1/2	F&A 1st							
30	2	7-1-60	7-1-75	5	J&J 1st							
31	1	7-1-60	7-1-75	5	J&J 1st							
32	25	3-1-62	3-1-77	4.7	M&S 1st							
33	31	1-15-64	5-15-74	4-1/2	M&N 15th							
34	32	3-16-64	5-16-74	4-1/2	M&N 16th							
35	33	6-1-64	7-15-74	4-1/2	J&J 15th							
36	34	9-10-64	10-15-74	4-1/2	A&O 15th							
37	35	12-15-64	4-15-74	4-1/2	A&O 15th							
38	36	3-1-65	5-15-75	4-1/2	M&N 15th							
39	37	4-15-65	8-15-75	4-1/2	F&A 15th							
40	38	6-15-65	11-15-75	4-1/2	M&N 15th							
41	40	5-2-66	11-1-75	Prime	M&N 1st							
42	39	6-15-66	7-1-81	(g)	J&J 1st							
43	41	1-15-67	1-15-82	6.3	J&J 15th							
44	50	2-1-69	2-1-77	9.95	F&A 1st							
45	58	6-1-70	6-1-78	12	J&D 1st							
46	59	1-1-71	1-15-86	8-1/2	J&J 15th							
47	60	1-15-71	2-1-81	8.6	F&A 1st							
48	61	5-17-71	4-1-78	7-1/2	A&O 1st							
49	62	6-22-71	6-1-88	12	J&D 1st							
50	63	5-1-72	6-1-80	5	J&D 1st							
51	Grand Total	X X X	X X X	X X X	X X X							

See Page 55 for references in Col. (d)

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$ 5,058			\$ 5,058	1,011		\$ 3,710	337		1
4,570			4,570	914		3,351	305		2
6,032			6,032	1,207		4,423	402		3
6,506			6,506	1,301		4,771	434		4
4,583			4,583	916		3,361	306		5
7,720			7,720	1,023		6,176	515		6
4,869			4,869	649		3,895	325		7
1,317			1,317	175		1,054	88		8
6,499			6,499	866		5,200	433		9
8,883			8,883	1,184		7,107	592		10
8,964			8,964	1,183		7,178	598		11
3,011			3,011	200		2,610	201		12
5,322			5,322	355		4,612	355		13
8,928			8,928	525		7,738	595		14
11,127			11,127	742		9,643	742		15
9,616			9,616	641		8,334	641		16
6,161			6,161			5,750	411		17
3,585			3,585			3,346	239		18
4,485			4,485			4,186	299		19
11,736			11,736			10,954	782		20
318,631			318,631	109,886		187,502	21,243	49	21
									22
									23
									24
4,900 X			4,900	4,900					25
5,191 X			5,191	5,191					26
8,904			8,904	8,330			574		27
204 X			204	204					28
321 X			321	321					29
1,632			1,632	1,523			109		30
408			408	381			27		31
2,825			2,825	2,260		377	188		32
1,269 X			1,269	1,269					33
1,255 X			1,255	1,295					34
861 X			861	861					35
1,207 X			1,207	1,207					36
1,207			1,207	1,246			61		37
1,147			1,147	1,090			57		38
1,405			1,405	1,261			144		39
392			392	353			39		40
6,868			6,868	5,494		687	687		41
18,000			18,000	11,464		5,602	934		42
13,000			13,000	6,067		6,066	867		43
5,569			5,569	3,829		1,044	696		44
758			758	379		284	95		45
8,367			8,367	1,673		6,136	558		46
2,830			2,830	849		1,698	283		47
12,370			12,370	5,309		5,296	1,765		48
28,023			28,023	7,026		18,682	2,335		49
673			673	168		421	84		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$ 3,993	\$	\$	\$ 3,993	\$ 998	\$	\$ 2,496	\$ 499	\$	1
3,000			3,000	469		2,156	375		2
3,000			3,000	188		2,437	375		3
2,047			2,047	128		1,663	256		4
2,664			2,664			2,331	333		5
144,330			144,330	75,613		57,376	11,341	(40)	6
462,961			462,961	185,499		244,878	32,584		7
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671,269	22,233		648,986	218,892	3,114	392,979	34,001		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 48)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	(1-a) MORTGAGE BONDS:	\$	\$	\$	\$
2	1st Consol. Mtge.	4,600		5,024	
3	Memphis Div. 1st Mtge.	269		269	
4	Aiken Branch 1st Mtge.	6		6	
5	Southern-NO&NE Joint Mtge.	421		420	
6	First and General Mtge.	1,218		1,221	
7	Total (1-a) Mortgage Bonds	6,514		6,940	
8	(2-a) COLLATERAL TRUST BONDS:				
9	First Mtge. Collateral Trust	561		571	
10	(5-b) UNSECURED NOTES:				
11	Morgan Guaranty Trust Co.	122		156	
12	North Carolina Nat'l. Bank	18		23	
13	Wachovia Bank & Trust Co.	18		23	
14	Citizens & Southern Nat'l. Bank	31		48	
15	Morgan Guaranty Trust Co.	301		313	
16	Tri City Terminal, Inc.	10		12	
17	Citizens & Sou. Nat'l. Bank	42		36	
18	Total (5-b) Unsecured Notes	542		611	
19	Total Funded Debt	7,617		8,122	
20	(4-a) EQUIPMENT OBLIGATIONS:				
21	Equipment Trusts				
22	"VV"	37		41	
23	"WW"	22		23	
24	"YY"	172		198	
25	"ZZ"	48		53	
26	"AAA"	160		170	
27	No. 1 of 1964	151		154	
28	No. 2 of 1964	44		45	
29	No. 1 of 1965	184		199	
30	No. 2 of 1965	134		138	
31	No. 1 of 1967	145		153	
32	No. 2 of 1967	170		174	
33	No. 3 of 1967	527		540	
34	No. 1 of 1968	322		334	
35	No. 2 of 1968	322		336	
36	No. 3 of 1968	381		387	
37	No. 1 of 1969	310		324	
38	No. 2 of 1969	275		280	
39	No. 3 of 1969	379		382	
40	No. 4 of 1969	87		90	
41	No. 5 of 1969	393		403	
42	No. 1 of 1970	333		348	
43	No. 2 of 1970	169		174	
44	No. 3 of 1970	226		228	
45	No. 4 of 1970	372		387	
46	No. 5 of 1970	557		573	
47	No. 6 of 1970	496		508	
48					
49					
50					
51	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	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	1
						2
						3
				158	137	4
				971	689	5
				(1) 1,129	826	6
						7
						8
				(2) 583	401	9
						10
						11
				2,000	2,000	12
				300	300	13
				300	300	14
				1,050	1,050	15
				800	800	16
8-1-1975				395	395	17
TO EXTEND MATURITY	700	700		350	350	18
on previous note. (5)	700	700		5,195	(5) 5,195	19
10.75	700	700		6,907	6,422	20
						21
						22
						23
				350	350	24
				179	179	25
				1,260	1,260	26
				312	312	27
				856	856	28
				702	702	29
				182	182	30
				760	760	31
				468	468	32
				362	362	33
				412	412	34
				960	960	35
				586	586	36
				560	560	37
				632	632	38
				441	441	39
				369	369	40
				485	485	41
				110	110	42
				523	523	43
				356	356	44
				183	183	45
				221	221	46
				359	359	47
				546	546	48
				470	470	49
						50
Grand Total						51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 48)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
	(4-a) Continued	\$	\$	\$	\$
1	No. 1 of 1971	294		306	
2	No. 2 of 1971	270		276	
3	No. 3 of 1971	372		377	
4	No. 4 of 1971	420		437	
5	No. 5 of 1971	285		293	
6	No. 1 of 1972	470		486	
7	No. 2 of 1972	305		312	
8	No. 3 of 1972	85		86	
9	No. 4 of 1972	411		425	
10	No. 5 of 1972	589		601	
11	No. 6 of 1972	583		586	
12	No. 1 of 1973	205		211	
13	No. 2 of 1973	373		380	
14	No. 3 of 1973	680		703	
15	No. 4 of 1973	875		890	
16	No. 5 of 1973	767		769	
17	No. 1 of 1974	412		233	
18	No. 2 of 1974	209		143	
19	No. 3 of 1974	206		189	
20	No. 4 of 1974	192		(87)	
21	Total (4-a) Equipment Trust	14,419		14,263	
22					
23	(4-c) EQUIPMENT OBLIGATIONS:				
24	Conditional Sale Agreements				
25	No. 3	5		11	
26	4	5		12	
27	7	29		40	
28	6	-		-	
29	5	1		1	
30	2	8		8	
31	1	2		2	
32	25	28		31	
33	31	1		2	
34	32	1		1	
35	33	1		3	
36	34	3		4	
37	35	6		7	
38	36	6		7	
39	37	9		11	
40	38	3		4	
41	40	190		198	
42	39	385		411	
43	41	439		464	
44	50	184		177	
45	58	42		41	
46	59	571		593	
47	60	172		183	
48	61	563		596	
49	62	1,870		1,886	
50	63	54		53	
51	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 (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (d)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
				336	336	
				304	304	
				403	403	3
				434	434	4
				305	305	5
				515	515	6
				325	325	7
				87	87	8
				432	433	9
				592	592	10
				599	599	11
				200	200	12
				355	355	13
				595	595	14
				742	742	15
Tfr. of debt fr. Subsidiaries 8.00	4	4		641	641	16
To purchase new equip. 7.25	6,161	6,093	68			17
To purchase new equip. 8.25	3,585	3,579	6			18
To purchase new equip. 8.875	4,485	4,451	34			19
To purchase new equip. 9.50	11,736	11,730	6			20
8.80 (40.0)	25,971	25,857	114	19,510	19,510	21
						22
						23
						24
				340	340	25
				360	360	26
				574	574	27
				15	15	28
				23	23	29
				109	109	30
				27	27	31
				188	188	32
				63	63	33
				66	66	34
				86	86	35
				124	124	36
				123	123	37
				115	115	38
				144	144	39
				39	39	40
				687	687	41
				934	934	42
				867	867	43
				696	696	44
				95	95	45
				558	558	46
				283	283	47
				1,765	1,765	48
				2,335	2,335	49
				84	84	50
Grand Total						51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 48)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	No. 64	\$ 361	\$	\$ 361	\$
2	65	295		296	
3	66	194		104	
4	67	87		73	
5	68				
6	Total (4-c) Conditional Sale Agree.	5,515		5,580	
7	Total Equipment Obligations	19,934		19,843	
8					
9					
10					
11					
12					
13					
14					
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18					
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48					
49					
50					
51	Grand Total	27,551		27,965	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
				500	500	1
				375	375	2
To purchase new equip. 8.5%	3,000	2,980	20	188	188	3
To purchase new equip. 8.75	2,047	2,032	15	128	128	4
To purchase new equip. —	2,664	2,664	—			5
as 8.60 (4C)	7,711	7,676	35	11,891	11,891	6
	33,682	33,533	149	31,401	31,401	7
						8
						9
						10
						11
						12
						13
						14
						15
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						43
						44
						45
						46
						47
						48
						49
						50
Grand Total	34,382	34,233	149	38,308	37,823	51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
	Equipment Trusts:-			
1	Series "VV"	125 All Door Cush.Underfr. Box Cars)	\$ 6,641	\$ 1,391
2		125 Alum.&Steel Covered Hopper Cars)		
3	" "WW"	6 - 100-ton Cushion Underframe)	3,360	674
4		Bulkhead Flat Cars)		
5		180 70-ton Cushion Underfr.Box Cars)		
6	" "YY"	50 Auto Parts Box Cars)	23,683	4,783
7		60 Diesel Freight Locos.)		
8		200 Covered Hopper Cars)		
9		48 Bulkhead Chain Equip.Flat Cars)		
10		30 Cushion Underframe Flat Cars)		
11		145 Cushion Underframe Box Cars)		
12	" "ZZ"	102 Covered Hopper Cars)	5,894	1,210
13		185 Cushion Underframe Box Cars)		
14		20 Blkhd.Chain-Equip. Flat Cars)		
15	" "AAA"	45 Diesel Locomotives)	16,074	3,234
16		357 Cush.Underframe Box Cars)		
17	" No. 1 of 1964	800 Steel Hopper Cars)	13,164	2,634
18	" No. 2 of 1964	200 Flat Cars)	3,406	676
19	" No. 1 of 1965	60 GP 35 Diesel Locomotives)	14,237	2,837
20		100 100-ton Cush.Underfr.Box Cars)		
21	" No. 2 of 1965	200 70-ton Cush.Underfr. Box Cars)	8,778	1,758
22		400 50-ton Sgl.Sheathed Box Cars)		
23		6 100-ton Steel Tank Cars)		
24	" No. 1 of 1967	439 100-ton Covered Hopper Cars)	6,811	1,381
25	" No. 2 of 1967	499 100-ton Covered Hopper Cars)	7,758	1,578
26		2 70-ton 60' Box Cars)		
27	" No. 3 of 1967	60 Diesel Locomotives)	18,076	3,676
28	" No. 1 of 1968	200 100-ton Gondola Cars)	11,010	2,220
29		500 70-ton All Steel Cush.Underfr.)		
30		Box Cars)		
31		5 70-ton Bulkhead Flat Cars)		
32	" No. 2 of 1968	500 70-ton Box Cars)	10,514	2,114
33		84 100-ton Auto Parts Box Cars)		
34		50 100-ton Bulkhead Flat Cars)		
35	" No. 3 of 1968	30 Diesel-Electric Locomotives)	11,860	2,380
36		500 70-ton Box Cars)		
37	" No. 1 of 1969	500 70-ton Box Cars)	8,286	1,676
38		100 100-ton Covered Hopper Cars)		
39	" No. 2 of 1969	500 100-ton Hopper Cars)	6,839	1,315
40	" No. 3 of 1969	650 70-ton Box Cars)	9,093	1,811
41	" No. 4 of 1969	8 Diesel Locomotives)	2,094	423
42		29 100-ton Open Top Hopper Cars)		
43	" No. 5 of 1969	47 100-ton 60' Box Cars)	9,826	1,984
44		31 GP 38 Diesel Electric Locos.)		
45		5 U33C Diesel Electric Locos.)		
46		44 100-ton Open Top Hopper Cars)		
47		1 100-ton Well Type Flat Car)		
48		4 116-ton Depressed Ctr.Flat Cars)		
49	" No. 1 of 1970	20 GP38 Diesel Elec. Locos.)	6,737	1,395
50		8 SD45 Diesel Elec. Locos.)		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - Continued

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
	Equipment Trusts - Continued			
1	Series No. 2 of 1970	180 50' 70-ton Box Cars	\$ 3,441	\$ 693
2		19 100-ton Open Top Hopper Cars		
3	" No. 3 of 1970	200 70-ton 50'6" Cush. Underframe	4,189	884
4		Box Cars		
5		65 100-ton Open Top Hopper Cars		
6	" No. 4 of 1970	357 70-ton 50'6" Box Cars	6,922	1,547
7		30 100-ton Open Top Hopper Cars		
8	" No. 5 of 1970	500 100-ton Covered Hopper Cars	10,225	2,040
9		125 70-ton 52'6" Gondola Cars		
10		50 100-ton 52'6" CUF Gondola Cars		
11	" No. 6 of 1970	250 100-ton Wood Chip Cars	8,816	1,761
12		36 70-ton 89'4" Std.Ht. Flat Cars		
13		23 70-ton 89'4" Low Deck Flat Cars		
14		240 100-ton Open Top Hopper Cars		
15	" No. 1 of 1971	400 70-ton 50'6" Box Cars	6,336	1,278
16		19 100-ton Covered Hopper Cars		
17	" No. 2 of 1971	300 70-ton 65'6" Gondola Cars	5,726	1,156
18		3 SD-40 Diesel Elec. Locos.		
19		3 100-ton Covered Hopper Cars		
20	" No. 3 of 1971	14 GP-38 Diesel Elec. Locos.	7,623	1,591
21		2 SD-40 Diesel Elec. Locos.		
22		225 100-ton Open Top Hopper Cars		
23	" No. 4 of 1971	135 100-ton Open Top Hopper Cars	8,229	1,723
24		80 100-ton Covered Hopper Cars		
25		20 GP-38 Diesel Elec. Locos.		
26	" No. 5 of 1971	201 100-ton Covered Hopper Cars	5,746	1,163
27		110 70-ton 50'6" Box Cars		
28		50 100-ton Covered Hopper Cars		
29	" No. 1 of 1972	390 70-ton Single Door Box Cars	9,682	1,962
30		120 100-ton Open Top Hopper Cars		
31		5 U33C Diesel Elec. Locos.		
32	" No. 2 of 1972	180 100-ton Open Top Hopper Cars	6,117	1,247
33		100 70-ton Double Door Box Cars		
34		5 SD-40 Diesel Elec. Locos.		
35	" No. 3 of 1972	5 U23B Diesel Elec. Locos.	1,681	364
36		1 GP-38-2 Diesel Elec. Loco.		
37	" No. 4 of 1972	46 100-ton Open Top Hopper Cars	8,131	1,632
38		12 89'4" Vert-A-Pack Flat Cars		
39		27 GP-38 Diesel Elec. Locos.		
40		1 70-ton Bulkhead Pulpwood Car		
41	" No. 5 of 1972	125 100-ton Woodchip Cars	10,738	1,855
42		8 SD-40 Diesel Elec. Locos.		
43		4 GP-38 Diesel Elec. Locus.		
44		100 100-ton 61' Bulkhead Flat Cars		
45		200 70-ton Bulkhead Pulpwood Cars		
46	" No. 6 of 1972	535 70-ton Box Cars	11,228	2,264
47		49 70-ton Bulkhead Pulpwood Cars		
48		18 100-ton 3600 cu.ft. Hopper Cars		
49	" No. 1 of 1973	75 100-ton Box Cars	3,774	763
50		100 70-ton flat cars		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - Continued

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
	Equipment Trusts - Continued		\$	\$
1	Series No. 1 of 1973	7 100-Ton Open Top Coal Cars)		
2	" No. 2 of 1973	75 100-Ton Box Cars)		
3		125 70-Ton Box Cars)		
4		100 100-Ton B/H Flat Cars)	6,645	1,323
5	" No. 3 of 1973	17 GP 38-2 Diesels)		
6		14 SD-40 Diesels)		
7		55 Open Top Coal Cars)	11,173	2,245
8	" No. 4 of 1973	20 GP-38-2 Dsl. Electric Locos.)		
9		100 100-T 7526 Cu.Ft.Woodchip Hoppers)		
10		300 100-T 4000 Cu.Ft.Cov. Hoppers)	14,223	3,096
11	" No. 5 of 1973	235 Ton 50'6" Box Cars)		
12		23 GP 38-2 Diesel Electric Locos.)		
13		8 100-Ton 26,800 Gal. Tank Cars)		
14		15 100-Ton 86'6" Hi Cube Box Cars)	12,045	2,429
15	" No. 1 of 1974	150 70-Ton 50'6" Box Cars)		
16		135 100-Ton 4000 Cu.Ft.Cov.Hopper Cars)		
17		6 U23B Diesel Elec. Locos.)		
18		15 100-Ton 86'6" Hi Cube Box Cars)	7,898	1,737
19	" No. 2 of 1974	125 70-Ton 50'6" Dbl.Door Box Cars)		
20		7 U23B Diesel Elec. Locos.)	4,673	1,088
21	" No. 3 of 1974	10 GP 38-2 Diesel Elec. Locos.)		
22		122 70-Ton 50'6" Dbl.Door Box Cars)		
23		15 70-Ton 52'6" Gondola Cars)	5,857	1,372
24	" No. 4 of 1974	2 GP 38-2 Diesel Elec. Locos.)		
25		200 100-Ton 2100 cu. ft. Hopper Cars)		
26		25 Bulkhead Flat Cars)		
27		15 100-Ton 60'9" Auto Parts Box Cars)		
28		60 100-Ton 52'6" CUF cov.Gond.Cars)		
29		200 100-Ton 7500 cu.ft.Woodchip Hoppers)	A 13,610	1,874
30				
31	Conditional Sale Agreements:			
32	No. 3 10- 1-59	23 2400 HP Diesel Elec. Locos.)	6,125	x 1,225x
33	4 10- 1-59	303 Steel Hopper Cars)	6,488	x 1,298x
34	7 10- 1-59	530 Steel Gondola Cars)	11,130	2,226
35	6 4-15-60	1 250-ton Dsl.Powered Wreck.Crane)	255	x 51x
36	5 5-16-60	20 Steel Hopper Cars)	401	x 80x
37	2 7- 1-60	120 Cushion Underframe Box Cars)	2,088	456
38	1 7- 1-60	2 250-Ton Dsl.Powered Wreck. Cranes)	511	102
39	25 3- 1-62	44 Cushion Underframe Box Cars)	3,535	711
40		60 Alum.&Steel Cov. Hopper Cars)		
41		47 100-Ton Tank Cars)		
42		5 70-Ton CUF Refrigerator Cars)		
43	31 1-15-64	25 50-T Transf.Cars-Modification)	1,355	x 86x
44		41 70-Ton Woodchip Cars - ")		
45		174 70-Ton Lumber Cars - ")		
46	32 3-16-64	200 100-Ton Cov.Hopper Cars- ")	1,433	x 138x
47				
48				
49				
50				

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - Concluded

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
	Conditional Sale Agreements (Continued)			
1	No. 33 6-1-64	26 70-Ton Woodchip Cars-Modification	\$ 1,325	\$ 465
2		51 100-Ton Hopper Cars - "		
3		100 70-Ton Pulpwood Cars - "		
4		50 50-Ton Roof Hatch Box Cars - "		
5		15 70-Ton Cush. Underfr. Box Cars - "		
6		25 70-Ton Drop Bottom Hpr. Cars - "		
7	34 9-10-64	125 50-Ton Box Cars - "	1,369	162
8		37 Wood Chip Cars - "		
9	35 12-15-64	106 100-Ton Hopper Cars - "	1,445	238
10		100 70-Ton Pulpwood Cars - "		
11		50 70-Ton Brick Cars - "		
12	36 3-1-65	100 100-Ton Hopper Cars - "	1,147	
13		250 70-Ton Pulpwood Cars - "		
14		9 80-Ton Lumber Cars - "		
15	37 4-15-65	150 70-Ton Pulpwood Cars - "	1,405	
16		100 70-Ton Brick Cars - "		
17		200 50-Ton Hopper Cars - "		
18	38 6-15-65	200 50-Ton Hopper Cars - "	392	
19	40 5-2-66	1694 Various Freight Cars - "	6,868	
20	39 6-15-66	85 70-Ton Cush. Underfr. Box Cars	18,000	
21		300 100-Ton Covered Hopper Cars		
22		550 100-Ton Open Top Hopper Cars		
23	41 1-15-67	2000 40'6" Box Cars - Modification	16,476	3,476
24	50 2-1-69	IBM 360 Computer System	6,961	1,392
25	58 5-1-70	Burroughs Computer System	947	189
26	59 1-1-71	100 100-Ton Ballast Cars	8,367	
27		750 50-Ton 40'6" Box Cars		
28	60 1-15-71	500 50-Ton 40' Box Cars	4,094	1,264
29		50 50-Ton Cabooses		
30		18 70-Ton Flat Cars		
31	61 5-18-71	1600 50-Ton 40' Gondola Cars	21,188	8,818
32		2653 50-Ton 40'6" Box Cars		
33		500 50-Ton Pulpwood Cars		
34		142 70-Ton Flat Cars		
35		250 50-Ton 41'6" Gondola Cars		
36		40 70-Ton 65' Gondola Cars		
37	62 6-22-71	4750 50-Ton 40'6" Box Cars	41,371	13,348
38	63 5-1-72	Computer System	842	1687
39	64 9-1-72	500 40' Dry Van Trailers	3,997	4
40		50 100-Ton 2400 Cu. Ft. Ballast Cars		
41	65 5-1-73	494 Semi Trailers	3,075	75
42		50 100-Ton Ballast Cars		
43	66 2-1-74	50 40' Dry Van Trailers new	3,161	161
44	67 5-15-74	IBM 370-158 Computer System //	2,177	130
45	68 8-1-74	370 40' Dry Van Trailers //	2,668	4
46			572,465	116,504
47				
48		40) 129,082	16,845	32,763
49				
50	A - Includes only equipment delivered through December 31, 1974.			

NOTES AND REMARKS

220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1		\$		\$	\$
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 (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$	\$	\$	\$	\$		\$
2							
3							
4							
5							
6							
7							
8							
9							
10							

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

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

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

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1	Georgia Midland Ry. Co.	-0-	2	2		
2	Lenoir Car Works	-0-	551	551		
3	Lenoir Car Works	-0-	750	750		
4	Lenoir Car Works	-0-	123	123		
5	N.C. Midland R.R. Co.	-0-	10	10		
6	Sou. Ry.-Carolina Div.	-0-	58	58		
7	Mobile & Birmingham RR Co.	-0-	66	66		
8						
9						
10	TOTAL		1,560	1,560		

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 the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	751	Commercial Paper - Promissory Notes	\$ 1,999
2			
3	759	Rental of Foreign Line Equipment	15,711
4		Estimated Liability for Vacation Earned	15,910
5		Foreign Lines Proportion of Received Traffic	37,628
6		Reserve E&I Accrued - Not Vouchered	6,459
7		Accrual for Delayed Invoices	4,982
8		Accrued for Derailments	573
9		Accrued Accounts Payable - Post Closing	4,357
10		Accrued Accounts Payable Due Within One Year	8,100
11		Other items, each less than \$250,000	465
12		Total 759	94,185
13			
14	763	Prepaid in Transit	30,921
15		Advance Payments, Tracks & Highway Crossings	635
16		Unmatured Charge on Sou. M&O Stk. Trust Ctfs.	19
17		Other items, each less than \$250,000	5
18		Total 763	31,580
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

"Other taxes accrued."
(Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
1	Federal income taxes _____ Total (account 760)	\$ 18,486	\$ 2,272	\$ 20,758
2	Railway property State and local taxes (532) _____			
3	Old-age retirement (532) _____		3,423	3,423
4	Unemployment insurance (532) _____		1,051	1,051
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____			
7	All other taxes _____		6,059	6,059
8	Total (account 761)		10,533	10,533

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 the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	772	Insurance Reserves - Sou. Ry. Co. - Prior	67
2			
3	774	Reserve-Personal Injuries	5,788
4		Reserve-Loss and Damage Claims	3,160
5		Reserve-Overcharge Claims	2,163
6		Reserve for Federal Income Taxes	15,682
7		Casualty and Other Reserves Due Within One Year	(8,100)
8		Total 774	18,693
9			
10	782	Equipment Financing In Suspense	523
11		Long-Term Reserve E&I Accrued Not Vouchered	1,805
12		Side Track Deposits to be Refunded	693
13		Term of Lease Agreement - Settlement Account - Leased Lines	1,524
14		Other items, each less than \$250,000	608
15		Total 782	5,153
16			
17	784	Suspense - Prop. & Equip. Damage Billed Others	1,696
18		Bills Collectible - Claim Agents	(1,684)
19		Miscellaneous Property Sales in Suspense	202
20		Other items, each less than \$250,000	658
21		Total 784	872
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NOTES AND REMARKS

NOTES AND REMARKS

References for Pages 28, 29, 30, 31, 31A and 31B:

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. 16-2/3%.
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.	12-1/2%,
	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%.
	Missouri Pac. RR Co., St. L. S.W. Ry. Co.,	ea. 20%.
Macon Terminal Company	C. of Ga. RR Co., GS & F Ry. Co.,	each 33-1/3%.
North Charleston Terminal Co.	S.C.L. RR Co.	66-2/3%.
Norfolk & Portsmouth Belt Line	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.,
		each 25%.
Terminal RR Association of St. Louis	C.C.C. & St. L. Ry. Co., I&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.

NOTES AND REMARKS

References for Pages 30, 31, 31A, 31B and 72:

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 had 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 30 and 31, 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.

References for page 72

(a) See return in report of The Alabama Great Southern Railroad Company, Page 72, Schedule 235.

(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 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.

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? condition precedent to the validity of the issue, give the date of payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

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

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

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

(Dollars in thousands)

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

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE		
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	2,800,000	2,784,860	None	None	2,784,860			2,784,860	\$	\$ 27,849
2	4,200,000	4,073,131	None	None	4,073,131		30,800	4,042,331		40,423
3		104,265	None	None	104,265			104,265		1,043
4	8,000,000	822,715	None	None	822,715			822,715		8,227
5	15,000,000	7,907,271	None	None	7,907,271		30,800	7,876,471		78,764
6	30,000,000	15,692,242			15,692,242		61,600	15,630,642		156,306
7	\$60,000	\$60,000			\$60,000		\$69	5,993,052	59,931	
8	5,000,000	374,608			374,608			374,608		18,730
9										
10	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	21,998,302	59,931	175,036

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

Line No.	Class of stock (a)	STOCKS ISSUED DURING YEAR			
		Date of issue (b)	Purpose of the issue and authority (c)	Par value (for nonpar stock show the number of shares) (d)	Net proceeds received for issue (cash or its equivalent) (e)
1	Common-No Par	1974	Employees Stock Purchase Plan	\$ 716	\$
2			ICC Finance Docket 27356	Sh 71,627	
3					
4				18,730	
5	Serial Preference-		Exchange for all Norfolk Sou.	Sh 374,608	
6	No Par	1/1/74	Railway Co. Capital Stock		
7					
8					
9					
10					
11					
12					
13					
14					
15			Total	Sh 446,235	

STOCKS ISSUED DURING YEAR—Concluded				STOCKS REACQUIRED DURING YEAR		
Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
1	\$ 2,996	\$ (2,280)	\$	\$	\$	
2						
3						
4						
5	19,479	(7'2)				
6						
7						
8						
9						
10						
11						
12						
13						
14						
15	22,475	(3,029)				

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

NONE

231. CAPITAL SURPLUS

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

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year	x x x	\$ 37,451	\$ 5,569	\$ None
	Additions during the year (describe):				
2	Premiums on Common Stock-Stock Purchase Plan		2,280		
3	Premiums on Preference Stock-Norfolk Sou.Ry.		749		
4					
5					
6	Total additions during the year	x x x	3,029	None	None
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x	None	None	None
11	Balance at close of year	x x x	40,480	5,569	None

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Incentive per diem funds	2,765	-0-	2,765
5	Miscellaneous fund reserves			
6	Retained income—Appropriated not specifically invested			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL	2,765	-0-	2,765

233. CONTINGENT ASSETS AND LIABILITIES

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

Examples of contingent liabilities are items which may become obliga-

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
1	The Company, together with other major railroads, has agreed	\$
2	to advance funds as might be required to meet principal and interest	
3	payments on certain equipment obligations of Trailer Train Company,	
4	but only in the event that charges for the use of the equipment	
5	currently at an adequate rate, are insufficient to provide for such	
6	principal and interest payments.	
7		
8	At December 31, 1974, \$143,186 of equipment trusts and conditional	
9	sale agreements of this Company have been assumed by affiliated com-	
10	panies. Should these affiliated companies fail to perform, it will be	
11	necessary for this Company to pay these obligations.	
12		
13		
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47		

Road Initials: SOU, year: 1974**234. GUARANTIES AND SURETYSHIPS**

1. If the respondent was under obligation as guarantor or surety for the performance by any other corporation or other association of any agreement or obligation, show 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. (Dollars in thousands)

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) Principal	Sole or joint contingent liability (d)
1				
2				
3	Jacksonville Term. Co.	Jacksonville Terminal Company		
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,	\$ 3,078	B
6	Sou. Ry. Co., Guarantors	maturing 12/1/1977		
7				
8	Ky. & Indiana Term. RR Co.	Kentucky & Indiana Terminal RR Co.		
9	Principal; The B&O RR Co	1st Mtge. 4-7/8% Bonds dated	4,843	A
10	CI&I Ry. Co., Sou. Ry. Co.,	3/1/1961, maturing 3/1/1986		
11	Guarantors			
12				
13	New Orleans Term. Co.	New Orleans Terminal Co. 1st Mtge.		
14	Principal; Sou. Ry. Co.,	3-3/4% Bonds, dated 11/1/52,	3,513	E
15	Guarantor	maturing 11/1/1977		
16				
17	Terminal RR Association	Terminal Railroad Association		
18	of St. Louis, Principal;	of St. Louis; Refunding & Improvements		
19	Alton RR Co., B&OSW RR	Mtge. 4% Bonds dated 7/1/1944,	7,737	C
20	Co., C&E RR Co., CCC&StL	Maturing 7/1/2019		
21	Ry. Co., CB&Q RR Co.,	Refunding & Improvement Mtge.		
22	CRI&P Ry. Co., IC RR Co.,	2-7/8% Bonds, dated 10/1/1945	28,167	D
23	L&N RR Co., M.P. RR Co.,	maturing 10/1/1985		
24	MK&T RR Co., PCC&St. L.	Revolving Credit Agreement dated	3,406	A
25	RR Co., St. L. & SF Ry. Co.,	February 13, 1973		
26	Sou. Ry. Co., St. LSW Ry. Co.			
27	Wabash RR Co., Guarantors			
28				
29	V&SW Ry. Co.; Principal	Va. and Southwestern Ry. Co., Gen. Mtge.		
30	Sou. Ry. Co., Guarantor	4-1/4% Bonds dated 3/15/1958,	1,817	E
31		maturing 3/15/1983		
32	Atlanta & Char. Air Line	Southern Ry. Co., The Atlanta & Char.		
33	Ry. Co. - Principal Sou.	Air Line Ry. Co., GS&F Ry. Co., & Sou.		
34	Ry. Co., Guarantor	Ry. - Caro. Div., 1st Gen. Mtge. 4-5/8%		
35		Bonds dated June 1, 1963, due	11,397	E
36		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)
1	A - Joint and several guaranty of principal and interest		\$	
2	B - Joint and several guaranty of principal, interest and sinking fund,			
3	C - Several guaranty of interest and sinking fund payments,			
4	D - Several guaranty of principal, interest and sinking fund payments,			
5	also pro-rata share of any default by other guarantors,			
6	E - Guaranteed unconditionally as to principal, interest and sinking			
7	fund installments.			
8				
9				

235. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in Schedule No. 411, page 94. The separation of accounts 731 and 732 into the various subdivisions shown below should be estimated, if not

actually shown on respondent's books. Enter brief designations of the several proprietary companies at the heads of their respective columns. (Dollars in thousands)

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

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

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

See page 66B for references (a) and (b)

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)			
		\$	\$	\$	\$		
	Transportation—Rail-Line						
1	(101) Freight*	550,135	550,135		XX	XX	
2	(102) Passenger*	5,261	654	4,607	XX	XX	
3	(103) Baggage	5		5	XX	XX	
4	(104) Sleeping car	433		433	XX	XX	
5	(105) Parlor and chair car				XX	XX	
6	(106) Mail	2,593	2,522	71	XX	XX	
7	(107) Express	83	83		XX	XX	
8	(108) Other passenger train†	5		5	XX	XX	
9	(109) Milk				XX	XX	
10	(110) Switching*	2,272	2,272		XX	XX	
11	(113) Water transfers						
12	Total rail-line transportation revenue	560,787	555,666	5,121			
	Incidental						
13	(131) Dining and buffet	527		527	XX	XX	
14	(132) Hotel and restaurant						
15	(133) Station, train, and boat privileges	1		1			
16	(135) Storage—Freight	10	10	XX	XX	XX	XX
17	(137) Demurrage	10,666	10,666	XX	XX	XX	XX
18	(138) Communication						
19	(139) Grain elevator			XX	XX	XX	XX
20	(141) Power						
21	(142) Rents of buildings and other property	184	183	1			
22	(143) Miscellaneous	896	895	1			
23	Total incidental operating revenue	12,284	11,754	530			
	Joint Facility						
24	(151) Joint facility—Cr	809	743	66			
25	(152) Joint facility—Dr	4	4				
26	Total joint facility operating revenue	805	739	66			
27	Total railway operating revenues	573,876	568,159	5,717			

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

- 28 1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 896
- (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 ().
- 29 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: \$ 4,643
- 30 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-
- 31 (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):

- 33 1. Charges for service for the protection against heat: \$ 34
- 34 2. Charges for service for the protection against cold: \$ 3

320. RAILWAY OPERATING EXPENSES

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

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$
1	(201) Superintendence	9,149
2	(202) Roadway maintenance—Yard switching tracks	347
3	Roadway maintenance—Way switching tracks	154
4	Roadway maintenance—Running tracks	5,298
5	(206) Tunnels and subways—Yard switching tracks	
6	Tunnels and subways—Way switching tracks	
7	Tunnels and subways—Running tracks	14
8	(208) Bridges, trestles, and culverts—Yard switching tracks	65
9	Bridges, trestles, and culverts—Way switching tracks	95
10	Bridges, trestles, and culverts—Running tracks	3,288
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	1,297
15	Ties—Way switching tracks	410
16	Ties—Running tracks	14,137
17	(214) Rails—Yard switching tracks	23
18	Rails—Way switching tracks	239
19	Rails—Running tracks	8,244
20	(216) Other track material—Yard switching tracks	729
21	Other track material—Way switching tracks	167
22	Other track material—Running tracks	5,762
23	(218) Ballast—Yard switching tracks	206
24	Ballast—Way switching tracks	66
25	Ballast—Running tracks	2,279
26	(220) Track laying and surfacing—Yard switching tracks	1,931
27	Track laying and surfacing—Way switching tracks	591
28	Track laying and surfacing—Running tracks	20,337
29	(221) Fences, snowsheds, and signs—Yard switching tracks	23
30	Fences, snowsheds, and signs—Way switching tracks	12
31	Fences, snowsheds, and signs—Running tracks	448
32	(227) Station and office buildings	893
33	(229) Roadway buildings	465
34	(231) Water stations	10
35	(233) Fuel stations	205
36	(235) Shops and engine houses	1,169
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	
40	(243) Coal and ore wharves	
41	(244) TOFC/COFC terminals	365
42	(247) Communication systems	3,165
43	(249) Signals and interlockers	4,207
44	(253) Power plants	
45	(257) Power-transmission systems	35
46	(265) Miscellaneous structures	32
47	(266) Road property—Depreciation (p. 82)	6,678
48	(267) Retirements—Road (p. 82)	694
49	(269) Roadway machines	4,208

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

RAIL-1 INE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
	9,115	9,115		34	34		1
298	49	347					2
154		154					3
4,884	410	5,294		4	4		4
							5
							6
14		14					7
63	2	65					8
95		95					9
3,111	175	3,286		2	2		10
							11
							12
							13
1,049	246	1,295		2	2		14
410		410					15
11,488	2,641	14,129		28	28		16
22	1	23					17
239		239					18
3,307	4,885	8,192		52	52		19
729		729					20
167		167					21
4,856	896	5,752		10	10		22
165	41	206					23
66		66					24
1,897	378	2,275		4	4		25
1,681	248	1,929		2	2		26
591		591					27
18,971	1,352	20,323		14	14		28
23		23					29
12		12					30
431	17	448					31
808	58	866	25	2	27		32
	464	464		1	1		33
	9	9		1	1		34
	196	196		9	9		35
	1,079	1,079		90	90		36
							37
							38
							39
							40
365		365					41
	3,065	3,065		100	100		42
	4,162	4,162		45	45		43
							44
	35	35					45
	32	32					46
	6,618	6,618		60	60		47
	693	693		1	1		48
	4,200	4,200		8	8		49

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures—Continued	\$
50	(270) Dismantling retired road property	573
51	(271) Small tools and supplies	3,355
52	(272) Removing snow, ice, and sand	39
53	(273) Public improvements—Maintenance	2,512
54	(274) Injuries to persons	632
55	(275) Insurance	126
56	(276) Stationery and printing	179
57	(277) Employees' health and welfare benefits	2,181
58	(281) Right-of-way expenses	3
59	(282) Other expenses	701
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	1,482
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	426
62	Total—All road property depreciation (account 266)	6,678
63	Total—All other maintenance of way and structures accounts	102,136
64	Total maintenance of way and structures	108,814
	Maintenance of Equipment	
65	(301) Superintendence	5,497
66	(302) Shop machinery	1,739
67	(304) Power-plant machinery	3
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	217
69	(306) Dismantling retired shop and power-plant machinery	1
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	2,212
71	Locomotives—Repairs, Diesel locomotives—Other	19,000
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	27,794
75	(317) Passenger-train cars—Repairs	4,239
76	(318) Highway revenue equipment—Repairs	842
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	1,420
79	(328) Miscellaneous equipment—Repairs	1,667
80	(329) Dismantling retired equipment	462
81	(330) Retirements—Equipment (p. 84)	(42)
82	(331) Equipment—Depreciation (p. 84)	27,200
83	(332) Injuries to persons	659
84	(333) Insurance	331
85	(334) Stationery and printing	128
86	(335) Employees' health and welfare benefits	2,089
87	(339) Other expenses	479
88	(336) Joint maintenance of equipment expenses—Dr	683
89	(337) Joint maintenance of equipment expenses—Cr	41
90	Total—All equipment depreciation (accounts 305 and 331)	27,417
91	Total—All other maintenance of equipment accounts	69,162
92	Total maintenance of equipment	96,579
93	*Includes charges for work done by others of	\$ 5,603
94	and credits for work charged to others in the amount of	\$ 7,432

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
	572	572		1	1		50
	3,349	3,349		6	6		51
	39	39					52
	2,507	2,507		5	5		53
	630	630		2	2		54
	126	126					55
	178	178		1	1		56
	2,173	2,173		8	8		57
	3	3					58
	698	698		3	3		59
1,329		1,329	153		153		60
54	370	424	1	1	2		61
	6,618	6,618		60	60		62
57,171	44,354	101,525	177	434	611		63
57,171	50,972	108,143	177	494	671		64
	5,090	5,090		407	407		65
	1,609	1,609		130	130		66
	3	3					67
	201	201		16	16		68
	1	1					69
	2,195	2,195		17	17		70
	18,192	18,192		808	808		71
							72
							73
27,794		27,794					74
977		977	3,262		3,262		75
842		842					76
							77
	1,415	1,415		5	5		78
	1,607	1,607		60	60		79
462		462					80
(42)		(42)					81
25,189	1,566	26,755	417	28	445		82
	610	610		49	49		83
	307	307		24	24		84
	119	119		9	9		85
972	962	1,934	111	44	155		86
	444	444		35	35		87
630		630	53		53		88
6	32	38		3	3		89
25,189	1,767	26,956	417	44	461		90
31,629	32,522	64,151	3,426	1,585	5,011		91
56,818	34,289	91,107	3,843	1,629	5,472		92

320. RAILWAY OPERATING EXPENSES--Continued

Line No.	Name of railway operating expense account:	Amount of operating expenses for the year
	(a)	(b)
	Traffic	\$
95	(351) Superintendence	5,691
96	(352) Outside agencies	2,073
97	(353) Advertising*	888
98	(354) Traffic associations	426
99	(355) Fast freight lines	
100	(356) Industrial and immigration bureaus	520
101	(357) Insurance	646
102	(358) Stationery and printing	452
103	(359) Employees' health and welfare benefits	249
104	(360) Other expenses	10,945
105	Total traffic	
	Transportation--Rail Line	
106	(371) Superintendence	13,548
107	(372) Dispatching trains	2,191
108	(373) Station employees	11,330
109	(374) Weighing, inspection, and demurrage bureaus	790
110	(375) Coal and ore wharves	
111	(376) Station supplies and expenses	1,753
112	(377) Yardmasters and yard clerks	8,164
113	(378) Yard conductors and brakemen	20,352
114	(379) Yard switch and signal tenders	64
115	(380) Yard enginemen	7,224
116	(382) Yard switching fuel	4,275
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	
119	(388) Servicing yard locomotives	214
120	(389) Yard supplies and expenses	933
121	(392) Train enginemen	14,339
122	(394) Train fuel	36,745
123	(395) Train power produced	
124	(396) Train power purchased	
125	(400) Servicing train locomotives	2,663
126	(401) Trainmen	27,796
127	(402) Train supplies and expenses**	5,388
128	(403) Operating sleeping cars	309
129	(404) Signal and interlocker operation	1,630
130	(405) Crossing protection	99
131	(406) Drawbridge operation	137
132	(407) Communication system operation	3,043
133	(408) Operating floating equipment	
134	(409) Employees' health and welfare benefits	4,930
135	(410) Stationery and printing	1,047
136	*Value of transportation issued in exchange for advertising	
	**Includes gross charges and credits for heater and refrigerator service as follows:	
137	Freight train cars: Refrigerator-Charges	585
138	-Credits	59
139	Heater-Charges	
140	-Credits	
141	TOFC (trailers): Refrigerator-Charges	
142	-Credits	
143	Heater-Charges	
144	-Credits	

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 5,196	\$ 357	\$ 5,553	\$ 128	\$ 10	\$ 138	\$	95
1,618	353	1,971	92	10	102		96
8	855	863		25	25		97
402		402	24		24		98
							99
520		520					100
							101
638	3	641	5		5		102
398	41	439	12	1	13		103
261	(13)	248	1		1		104
9,041	1,596	10,637	262	46	308		105
	13,022	13,022		526	526		106
	2,161	2,161		30	30		107
9,336	1,335	10,671	577	82	659		108
790		790					109
							110
1,707	27	1,734	19		19		111
7,982		7,982	182		182		112
	20,197	20,197		155	155		113
	64	64					114
	7,169	7,169		55	55		115
4,259		4,259	16		16		116
							117
							118
215		215	(1)		(1)		119
934		934	(1)		(1)		120
13,677		13,077	1,262		1,262		121
35,049		35,049	1,696		1,696		122
							123
							124
2,628		2,628	35		35		125
26,232		26,232	1,564		1,564		126
4,860		4,860	528		528		127
			309		309		128
	1,613	1,613		17	17		129
	98	98		1	1		130
137		137					131
	2,947	2,947		96	96		132
							133
2,668	2,071	4,739	154	37	191		134
854	179	1,033	7	7	14		135

329. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	408
146	(414) Insurance	243
147	(415) Clearing wrecks	2,335
148	(416) Damage to property	523
149	(417) Damage to livestock on right of way	21
150	(418) Loss and damage—Freight	4,514
151	(419) Loss and damage—Baggage	1
152	(420) Injuries to persons	5,197
153	(421) TOFC/COFC terminals	1,671
154	(422) Other highway transportation expenses	7
155	(390) Operating joint yards and terminals—Dr	4,948
156	(391) Operating joint yards and terminals—Cr	484
157	(412) Operating joint tracks and facilities—Dr	432
158	(413) Operating joint tracks and facilities—Cr	278
159	Total transportation—Rail line	188,502
	Miscellaneous Operations	
160	(441) Dining and buffet service	847
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	1
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	848
	General	
169	(451) Salaries and expenses of general officers	6,755
170	(452) Salaries and expenses of clerks and attendants	7,404
171	(453) General office supplies and expenses	1,109
172	(454) Law expenses	2,530
173	(455) Insurance	248
174	(456) Employees' health and welfare benefits	823
175	(457) Pensions	3,863
176	(458) Stationery and printing	957
177	(460) Other expenses*	3,564
178	(461) General joint facilities—Dr	353
179	(462) General joint facilities—Cr	(2)
180	Total general expenses	27,618
181	Grand total railway operating expenses	433,306
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	75.36 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 192,584

*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	\$ 468
Wage Stabilization	33
	\$ 501

†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 561C 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 (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 230	\$ 167	\$ 397	\$ 4	\$ 7	\$ 11	\$	145
243		243					146
2,327		2,327	8		8		147
523		523					148
21		21					149
4,514		4,514					150
			1		1		151
184	5,312	5,496	(10)	(289)	(299)		152
1,671		1,671					153
7		7					154
4,581		4,581	367		367		155
181	291	472	5	7	12		156
420		420	12		12		157
2	260	262		16	16		158
125,266	55,811	181,077	6,724	701	7,425		159
			847		847		160
							161
							162
							163
							164
			1		1		165
							166
			848		848		167
							168
960	5,594	6,554		211	211		169
3,579	3,540	7,119	152	133	285		170
300	720	1,020	62	27	89		171
	2,438	2,438		92	92		172
	239	239		9	9		173
263	530	793	9	21	30		174
	3,723	3,723		140	140		175
231	694	925	6	26	32		176
898	2,569	3,467		97	97		177
316		316	37		37		178
(2)		(2)					179
6,549	20,047	26,596	266	756	1,022		180
254,845	162,715	417,560	12,120	3,626	15,746		181

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
		\$	
1	(1) Engineering _____		103
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____		105
4	(5) Tunnels and subways _____		25
5	(6) Bridges, trestles, and culverts _____		1,255
6	(7) Elevated structures _____		
7	(13) Fences, snowsheds, and signs _____		3
8	(16) Station and office buildings _____		1,843
9	(17) Roadway buildings _____		61
10	(18) Water stations _____		7
11	(19) Fuel stations _____		24
12	(20) Shops and enginehouses _____		261
13	(21) Grain elevators _____		
14	(22) Storage warehouses _____		
15	(23) Wharves and docks _____		
16	(24) Coal and ore wharves _____		
17	(25) TOFC/COFC terminals _____		82
18	(26) Communication systems _____		166
19	(27) Signals and interlockers _____		1,260
20	(29) Power plants _____		3
21	(31) Power _____		61
22	(35) Miscellaneous structures _____		40
23	(37) Roadway machines _____		1,311
24	(39) Public improvements—Construction _____		64
25	All other road accounts _____		4
26	Total (account 266)		6,678

324. RETIREMENTS—ROAD

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

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
		\$	
1	(1) Engineering _____		13
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____		34
4	(5) Tunnels and subways _____		
5	(8) Ties _____		64
6	(9) Rails _____		(14)
7	(10) Other track material _____		383
8	(11) Ballast _____		46
9	(12) Track laying and surfacing _____		96
10	(38) Roadway small tools _____		
11	(39) Public improvements—Construction _____		2
12	(43) Other expenditures—Road _____		
13	(76) Interest during construction _____		63
14	(77) Other expenditures—General _____		14
15	(80) Other elements of investment _____		
16	All other road accounts _____		(7)
17	Total (account 267)		694

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)	
\$	\$ 102	\$ 102	\$	\$ 1	\$ 1	\$	1
							2
	104	104		1	1		3
	25	25					4
	1,244	1,244		11	11		5
							6
	3	3					7
	1,826	1,826		17	17		8
	60	60		1	1		9
	7	7					10
	24	24					11
	259	259		2	2		12
							13
							14
							15
							16
	81	81		1	1		17
	165	165		1	1		18
	1,249	1,249		11	11		19
	3	3					20
	60	60		1	1		21
	40	40					22
	1,299	1,299		12	12		23
	63	63		1	1		24
	4	4					25
	6,618	6,618		60	60		26

324. RETIREMENTS--ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$	\$ 13	\$ 13	\$	\$	\$	\$	1
							2
	34	34					3
							4
	64	64					5
	(14)	(14)					6
	382	382		1	1		7
	46	46					8
	96	96					9
							10
	2	2					11
							12
	63	63					13
	14	14					14
							15
	(7)	(7)					16
	693	693		1	1		17

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery _____		201
2	(45) Power-plant machinery _____		16
3	Total (account 305) _____		217

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives _____		
2	(53) Freight-train cars _____		(42)
3	(54) Passenger-train cars _____		
4	(55) Highway revenue equipment _____		
5	(56) Floating equipment _____		
6	(57) Work equipment _____		
7	(58) Miscellaneous equipment _____		
8	(76) Interest during construction _____		
9	(77) Other expenditures—General _____		
10	(80) Other elements of investment _____		
11	Total (account 330) _____		(42)

330. EQUIPMENT—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard _____		351
2	(52) Locomotives-Other _____		6,248
3	(53) Freight-train cars _____		17,181
4	(54) Passenger-train cars _____		413
5	(55) Highway revenue equipment _____		1,413
6	(56) Floating equipment _____		
7	(57) Work equipment _____		909
8	(58) Miscellaneous equipment _____		685
9	Total (account 331) _____		27,200

326. 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 (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
	186	186		15	15		1
	15	15		1	1		2
	201	201		16	16		3

328. RETIREMENTS-EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
(42)	(42)						1
							2
							3
							4
							5
							6
							7
							8
							9
							10
(42)	(42)						11

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
351		351					1
6,244		6,244	4		4		2
17,181		17,181					3
			413		413		4
1,413		1,413					5
							6
	906	906		3	3		7
	660	660		25	25		8
25,189	1,566	26,755	417	28	445		9

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes

Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$		\$	
1	Alabama	2,154	South Dakota		41
2	Alaska		Tennessee	3,172	42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California		Vermont		45
6	Colorado		Virginia	2,051	46
7	Connecticut		Washington		47
8	Delaware		West Virginia		48
9	Florida		Wisconsin		49
10	Georgia	4,237	Wyoming		50
11	Hawaii		District of Columbia	36	51
12	Idaho				
13	Illinois	587	Other		
14	Indiana	597	Canada		52
15	Iowa		Mexico		53
16	Kansas		Puerto Rico	46	54
17	Kentucky	256			55
18	Louisiana		Total—Other than U.S. Government Taxes	17,998	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan				
23	Minnesota			\$	
24	Mississippi	143	Income taxes:		
25	Missouri		Normal tax and surtax	5,784	57
26	Montana		Excess profits		58
27	Nebraska		Total—Income taxes	5,784	59
28	Nevada		Old-age retirement*	28,056	60
29	New Hampshire		Unemployment insurance	2,795	61
30	New Jersey		All other United States Taxes		62
31	New Mexico		Total—U.S. Government taxes	36,635	63
32	New York		Grand Total—Railway Tax Accruals (account 532)	54,633	64
33	North Carolina	2,858			
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania		Hospital insurance	\$ 1,523	65
39	Rhode Island		Supplemental annuities	2,084	66
40	South Carolina	1,861			

350. RAILWAY TAX ACCRUALS—Continued

C. Analysis of Federal Income Taxes

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

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

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

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

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

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

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	78,072	11,907		89,979
2	Accelerated amortization of facilities Sec. 168 I.R.C.	16,336	(1,095)		15,241
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	46,163	6,422		52,585
4	Amortization of rights of way, Sec. 185 I.R.C.	58	55		113
5	Other (Specify)		908		908
6					
7					
8					
9	Investment tax credit				
10	TOTALS	140,629	18,197		158,826

Notes and Remarks

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

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

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

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
			\$
1	Seneca, S. C.	Norfolk Southern Ry.	1
2	Anderson Branch, S. C.	Norfolk Southern Ry.	5
3	Land & Tracks, Louisville, Ky.	K. & I. T.	5
4			
5		Total	11

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

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.

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

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Bldgs. 5-5A-2 and 6	Birmingham, Ala.	Shaw Warehouse Co.	88
2	Land & Buildings	Birmingham, Ala.	Stanford Whse & Delivery Service, Inc.	52
3				
4	Land	Alexandria, Va.	Curtis Lumber & Plywood Terminal, Inc.	41
5				
6	Other items, each less than \$250,000			1,386
7				
8				
9				
10				
11			Total	1,567

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

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

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

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

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

1. Show a recapitulation of the total amounts credited and charged during the year to hire of freight cars on account of freight cars leased, freight cars interchanged, private and individual cars, auto racks and highway trailers. The difference between the total amount receivable and the total amount payable should be entered as a balance, receivable or payable as the case may be, and should be consistent with the entry for hire of freight cars in the Income Account, schedule 300.

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

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

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

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

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

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

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

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

376. HIRE OF FREIGHT CARS

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	79,409,884	76			6,660
2	Refrigerator cars	11,393,521		7		727
3	All other cars	36,236,029				1,749
4	Total (Lines 1-3)	127,039,434	76	7		9,136
5	TOFC and/or COFC Cars	59,915,258				3,147
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	146,742,047	5,661	4,047		
7	All other per diem cars	344,772,456	10,715	9,511		
8	Total (Lines 6 and 7)	491,514,503	16,376	13,558		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		12,370	7,538		
10	Incentive		9,347	3,858		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX	202		
12	Incentive		XXXXXXXXXX	103		
13	All Other Per Diem Cars		22,484	19,882		
14	Total Per Diem Portion (Lines 9-13)		44,201	31,583		
15	Car-days Paid For Unequipped Box Cars		4,493,663	2,514,837		
16	Car-days Paid For, All Other Per Diem Cars		6,092,901	4,765,382		
17	Leased Rental-Railroad, Insurance and Other Companies		\$	\$	\$ 266	\$ 5,132
18	Other Basis		232	124	852	2,534
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			139		
20	Other Highway Trailers		3,675	2,114		1,931
21	Auto Racks		3,060	1,520		
22	GRAND TOTAL (Lines 4, 5, 8, 14, & 17-21)		67,620	49,045	1,118	21,880
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 2,187					

377. LOCOMOTIVE RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____	6,373	7,591	
2	Per diem basis _____			
3	Other basis _____			
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____	457	2,071	
7	Other basis _____			
8	Total _____	6,830	9,662	

378. PASSENGER-TRAIN CAR RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Cars of respondent or other carriers:	\$	\$	
1	Mileage basis _____	1,072	338	
2	Per diem basis _____			
3	Other basis _____			
	Cars of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____			
7	Other basis _____			
8	Total _____	1,072	338	

383. RENT FOR LEASED ROADS AND EQUIPMENT

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

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

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

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

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

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash * (e)
1	The A&CAL Ry. Co. Railroad	\$ 526	\$ 529	\$ 1	\$ (4)
2	North Carolina RR Co. "	373			373
3	Va. & Southwestern Ry. Co. "	186	165		21
4	Other items, each less than				
5	\$250,000	306	260	28	18
6					
7					
8	* Includes depreciation,				
9	retirements and fixed rentals.				
10	Total	1,391	954	29	408

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

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

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

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

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 heading "Miscellaneous rents," showing for each item the total charge therefor to Income. Show the three largest items regardless of the dollar amount and all other

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

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Track & R/W	Atlanta, Ga.	Georgia R.R.	\$ 10
2	Other items, each less than \$250,000			1
3				
4				
5				
6				
7				
8				
9				
10			Total	11

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, "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 a brief description of the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or

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

Lin. No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Gain on acquisition of Southern Railway Company Bonds	\$	\$ 478
2		Gain on sale of real property		1,022
3		Sale of Timber and Pulpwood		7
4		Other items, each less than \$250,000		736
5		Total 519		2,243
6				
7	551	Write down AM&W R. R. Stock	787	
8		Write-down Georgia Port Authority Bonds	450	
9		Interest accruals on Federal Income Tax Deficiency	343	
10		Write-off advances to Term. R.R. A. of St. Louis	351	
11		Other items, each less than \$250,000	901	
12		Total 551	2,832	
13				
14	616	Amortization of excess of cost over appraised value of property	2,384	
15		Accumulated deferred Federal Income Taxes as of December 31, 1973	140,629	
16		Total 616	143,013	
17				
18				
19				
20	620	Incentive per diem funds	2,765	
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

NOTES AND REMARKS

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

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

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

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

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

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

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

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

Line No.	Class	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	1	Sou. Ry.	M	2,516.81	277.82	11.70	364.52	355.95	787.39	4,314.19
2										
3	1J	Sou. Ry. 2/3	M						0.30	0.30
4		1/2	M				0.06	6.54	4.45	11.05
5		1/3	M						1.75	1.75
6		1/4	M					0.04	2.40	2.44
7		1/5	M					0.03		0.03
8	Total Class 1JM						0.06	6.61	8.90	15.57
9	Total Class 1M&1JM			2,516.81	277.82	11.70	364.58	362.56	796.29	4,329.76
10										
11	1	Sou. Ry. 100%	B	1,599.08	0.78		78.30	188.78	138.72	2,005.66
12							0.04			0.04
13	1J	Sou. Ry. 2/3	B				0.38	1.17	5.44	8.06
14		1/2	B	1.07					0.11	0.11
15		1/3	B							
16	Total Class 1JB			1.07			0.42	1.17	5.55	8.21
17	Total Class 1B&1JB			1,600.15	0.78		78.72	189.95	144.27	2,013.87
18	Total Class 1M&1JB			4,116.96	278.60	11.70	443.30	552.51	940.56	6,343.63
19										
20	3A	100%	M	501.90	149.39	1.69	49.32	115.64	110.86	928.80
21	3AJ	1/2	M				0.12	1.37	2.17	3.66
22	Total Class 3AM&3AJM			501.90	149.39	1.69	49.44	117.01	113.03	932.46
23	3A	100%	B	131.81			8.36	18.72	12.05	170.94
24	Total Class 3AM&3AB			633.71	149.39	1.69	57.80	135.73	125.08	1,103.40
25										
26	3B	100%	M	230.85	49.03	0.54	38.22	26.69	125.36	470.69
27									0.88	0.88
28	3BJ	1/2	M						75.50	80.98
29		1/3	M			4.57	0.91		76.38	81.86
30	Total Class 3BJM					4.57	0.91			
31	Total Class 3BM&3BJM			230.85	49.03	5.11	39.13	26.69	201.74	552.55
32	3B	100%	B	13.69			0.21	0.63		14.53
33	Total Class 3BM&3BB			244.54	49.03	5.11	39.34	27.32	201.74	567.08
34										
35	4A	100%	M	424.25	2.04	1.10	37.63	61.38	90.74	617.14
36									4.45	4.45
37	4AJ	1/2	M					3.07		3.07
38		1/3	M					3.07	4.45	7.52
39	Total Class 4AJM									
40	Total Class 4AM&4AJM			424.25	2.04	1.10	37.63	64.45	95.19	624.66
41	4A	100%	B	290.78			9.04	27.04	5.14	332.00
42	Total Class 4AM&4AB			715.03	2.04	1.10	46.67	91.49	100.33	956.66
43										
44	5	100%	M	147.40	87.90	31.44	18.52	10.43	297.32	593.01
45		100%	B	61.01			6.58	35.64	22.29	125.52
46	Total Class 5M&5B			208.41	87.90	31.44	25.10	46.07	319.61	718.53
47										
48										
49	Class 3			878.25	198.42	6.80	97.14	163.65	326.77	1670.43
50				9	1	1	7	3	7	1
51										
52										
53										
54										
55	Total Main Line			XXX 3,821.21	566.18	51.04	509.30	581.14	1,503.57	7,032.44
56	Total Branch Lines			XXX 2,097.44	0.78		102.91	271.98	183.75	2,656.86
57	Grand Total			XXX 5,918.65	566.96	51.04	612.21	853.12	1,687.32	9,689.30
58	Miles of road or track electrified included in preceding grand total			XXX 9	1	1	2	3	8	0

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	Sou. Ry. 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	4.60	115.19

REFERENCE 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 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 102) -

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 ap-

propriate. 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	3.43			
2	Virginia	234.34	338.77		68.00		6.73	647.84		37.59	
3	North Carolina	242.24	465.92		314.94	138.75		1,161.85			
4	South Carolina	194.65	142.86		135.90	526.24		999.65		21.25	
5	Georgia	453.98	132.45		169.45	50.04	96.19	902.11		12.03	
6	Alabama	556.20	231.99		147.12		28.58	963.89		26.49	
7	Mississippi	34.13			9.75		1.81	45.69			
8	Tennessee	457.40	144.98		31.46		43.54	677.38			
9	Kentucky	83.01	25.31				24.71	133.03			
10	Indiana	116.83	116.96		1.63		2.01	237.43			
11	Illinois	144.03	0.50				1.82	146.35			
12											
13											
14											
15											
◆ 16	Total Mileage (single track)	◆ 2,516.81	◆ 1,599.74		878.25	715.03	208.82	5,918.65 ◆	◆	97.36	

(For switching and terminal companies only)

Classify the tracks, as follows:

- Give subtotals for each of the several numbered classes.

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

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.

Rowd Initials	SOU.	Year
		1972

Character of business

414. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the 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 public convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

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

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

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

INCREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M					2.78		2.78	
2	1	B				0.22	1.33		1.55	
3	3A	M				0.15	1.88	5.88	7.91	
4	3A	B				0.05	0.07		0.12	
5	3B	M				0.03	0.44		0.47	
6	4A	M					0.28	0.22	0.50	
7	4A	B				0.15	0.10		0.25	
8										
9										
10										
11										
12										
13	Total Increase					0.60	6.88	6.10	13.58	

DECREASES IN MILEAGE

14	1	M	3.75			1.13		15.84	20.72	
15	1	B	0.61					0.25	0.86	
16	3A	M							0	
17	3A	B						0.18	0.18	
18	3B	M						0.79	0.79	
19	4A	M				0.17			0.17	
20	5	M	154.45	22.61		21.19			198.25	
21										
22										
23										
24										
25	Total Decrease		158.81	22.61		22.49		17.06	220.97	

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.

NOTES AND REMARKS

Continued from Page 98 -

REFERENCE 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 R.R. 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 0.79 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 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.

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

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

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

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

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

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

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

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

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

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

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

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

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

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

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

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

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

417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units	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 re-classification	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 re-classification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Locomotive Units										(H.P.)	
1	Diesel-Freight — A units	666*	48				39	575	100	675	1,574,150	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	74*						74		74	84,960	
8	Diesel-Switching — B units	5*						5		5	5,000	
9	Total (lines 1 to 8)	752*	48				39	661	100	761	1,679,860	20
10	Electric-Freight											
11	Electric-Passenger											
12	Electric-Multiple purpose											
13	Electric-Switching											
14	Total (lines 10 to 13)											
15	Other self-powered units	752*	48				39	661	100	761	1,679,860	20
16	Total (lines 9, 14 and 15)	18*					2	16		16	xxxx	
17	Auxiliary units											
18	Total Locomotive Units (lines 16 and 17)	770*	48				41	677	100	777	xxxx	20

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

Line No.	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
							1970	1971	1972	1973	1974	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
19	Diesel	50	93	23	84	279	39	39	55	51	48	761
20	Electric											
21	Other self-powered units											
22	Total (lines 19 to 21)	50	93	23	84	279	39	39	55	51	48	761
23	Auxiliary units		1		1	9	5					16
24	Total Locomotive Units (lines 22 and 23)	50	94	23	85	288	44	39	55	51	48	777

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 re-classification	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 re-classification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>										(Seating capacity)	
25	Coaches [PA, PB, PBO] —	76*						76		76	3,724	
26	Combined cars [All class C, except CSB] —	10*				1	1	10		10	210	
27	Parlor cars [PBC, PC, PL, PO] —	43*						43		43	1,118	
28	Sleeping cars [PS, PT, PAS, PDS] —											
29	Dining, grill and tavern cars [All class D, PD] —	11*						11		11	xxxx	
30	Postal cars [All class M] —	5*						5		5	xxxx	
31	Non-passenger carrying cars [All class B, CSB, PSA, IA] —	19				1	1	19		19	xxxx	
32	Total (lines 25 to 31) —	164*				2	2	164		164	5,052	
	<i>Self-Propelled Rail Motorcars</i>											
33	Electric passenger cars [EP, ET] —											
34	Electric combined cars [EC] —											
35	Internal combustion rail motorcars [ED, EG] —											
36	Other self-propelled cars (Specify types: —											
37	Total (lines 33 to 36) —									None		
38	Total (lines 32 and 37) —	164*				2	2	164		164	5,052	
	COMPANY SERVICE CARS											
39	Business cars [PV] —	15*				1	1	15		15	xxxx	
40	Boarding outfit cars [MWX] —	43*				1		44		44	xxxx	
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] —	25*					5	20		20	xxxx	
42	Dump and ballast cars [MWB, MWD] —	286*				1	17	270		270	xxxx	
43	Other maintenance and service equipment cars —	1,383*	27			389	28	1,771		1,771	xxxx	
44	Total (lines 39 to 43) —	1,752*	27			392	51	2,120		2,120	xxxx	

417. INVENTORY OF EQUIPMENT—Continued

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

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

2. In column (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

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			
		Time-mileage cars (n)	All others (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							
45	Box-General Service (unequipped) [All B, L070, R-00, R-01] _____	15,082 *			125		968
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07] _____	8,620 *		683			326
47	Box-Special Service [A-00, A-10] _____	858 *		30			175
48	Gondola-General Service [All G (except G 9-)] _____	3,825 *		15			4
49	Gondola-Special Service [G-9-, J-00, all C, all E] _____	656 *					
50	Hopper (open top)-General Service [All H (except H-70)] _____	6,952 *					12
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K] _____	1,100 *					5
52	Hopper (covered) [L-5-] _____	5,178 *		435			
53	Tank, under 12,000 gallons [T-0, T-1, T-2, T-3] _____						
54	Tank, 12,000-18,999 gallons [T-4] _____		49 *				
55	Tank, 19,000-24,999 gallons [T-5, T-6] _____						
56	Tank, 25,000 gallons and up [T-7, T-8, T-9] _____						
57	Refrigerator (meat)-Mechanical [R-11, R-12] _____						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10] _____	5 *					
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17] _____						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16] _____						
61	Stock [All S] _____						
62	Autorack [F-5-, F-6-] _____	106 *					
63	Flat-General Service [F-7-] _____	597 *					3
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-] _____	4,993 *					101
65	Flat-TOFC [F-7-, F-8-] _____	99 *					
66	All other [L-0-, L-1-, L-4-, L080, L090] _____	55 *					
67	Total (lines 45 to 66) _____	48,126 *	49 *	1,163	125		1,594
68	Caboose [All N] _____	xxxx	376 *	40			2
69	Total (lines 67, 68) _____	48,126 *	425 *	1,203	125		1,596
70	Grand total, all classes of cars (lines 38, 44 and 69) _____	48,126 *	2,341 *	1,230	125		1,990

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

New units purchased or built

Units rebuilt or acquired

General funds

Incentive funds

General funds

Incentive funds

None

None

None

None

417. INVENTORY OF EQUIPMENT—Continued

4. Column (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 Multi-level Per Diem Master List. Dashes are used in appropriate places to permit a sin-

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

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

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

UNITS OWNED/INCLUDED IN INVESTMENT							Line No.
Changes during year (Concluded)	Units At Close of Year						
Units retired from service of respondent whether owned or leased, including re-classification (t)	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)	
			Time-mileage cars (w)	All other (x)			
180	15,475	520	15,995		937,143	2	45
1,171	7,598	860	8,458		596,888	11	46
309	741	13	754		54,400	17	47
410	3,434		3,434		240,516		48
1	655		655		63,217		49
84	6,879	1	6,880		592,819		50
16	1,089		1,089		82,709		51
14	4,512	1,087	5,599		554,729	79	52
							53
	49			49	4,900		54
							55
							56
							57
	5		5		297		58
							59
							60
	106		106		6,194		61
18	582		582		44,561		62
							63
344	4,750		4,750		311,675	21	64
	99		99		7,623		65
2	53		53		4,135		66
2,549	46,027	2,481	48,459	49	3,501,806	130	67
3	415		xxxx	415	xxxxxxxxxxxxxxxx		68
2,552	46,442	2,481	48,459	464	3,501,806	130	69
2,605	48,726	2,481	48,459	2,748	3,501,806 3,506,858	130	70

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SOUTHERN RY CO

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 During the Year			
		Per diem (n)	All other (o)	Units Installed			
				New units purchased or built (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units re-written into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	XXXX					
72	Non-self-propelled vessels [Car floats, lighters, etc.]	XXXX					
73	Total (lines 71 and 72)	XXXX	None				
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis	749					32
75	Dry van	1,985		870	200		255
76	Flat bed	150					
77	Open top	37					
78	Mechanical refrigerator						
79	Bulk	8					
80	Insulated	511					29
81	Platform, removable sides				20		
82	Other trailer or container						
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)	3,440		870	220		316

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year					Line No.
	Owned and used (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) (Tons)	Leased to others (z)
Units retired from service of respondent whether owned or leased, in- cluding re- classification (t)			Per diem (w)	All other (x)		
			XXXX			71
			XXXX			72
			XXXX	None		73
651	130		130			74
304	2,767	239	3,006		62,865	75
1	149		149		2,920	76
29	8		8		160	77
						78
	8		8			79
254	286		286		5,600	80
		20	20		400	81
						82
						83
1,239	3,348	259	3,607		71,945	84
						85

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 23, both inclusive, show the total number of tons and ton-miles of revenue freight in column (b) 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)

(Revenue and nonrevenue service)

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

*Where performed by vehicles other than those used for line haul

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

B. OPERATED BY OTHERS
(Revenue service)

(Revenue service)				
Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
	Traffic carried:			
20	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
21	Revenue passengers			
	Traffic handled 1 mile:	XXXXXX		XXXXXX
22	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles			
	None			

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
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
			474	907		16
			143	129		17
			38	39		18
			579	997		19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

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

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

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1			
2	Southern Region Motor Transport, Inc.	Indirect control of Capital	June 17, 1963
3		stock through control of	
4		Central of Georgia Rail-	
5		road Company	
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS

A—Railroad With Railroad

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

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

2. The term "Protection" as used in this connection should include all signalling or derailing devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (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	21	4		4	10	39	84	123
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
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									
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued
B—Railroad With Highway

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-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 9 and 10 should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change (a)	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year	131	747					9		887	1,721	2,314		354	5,276
2	Added: By new, extended or relocated highway														
3	By new, extended or relocated railroad	1	1							2	4				+6
4	Total added	+1	+1							+2	+4				+6
5	Eliminated: By closing or relocation of highway										5				-5
6	By relocation or abandonment of railroad														
7	By separation of grades	1								1					-1
8	Total eliminated	-1								-1	-5				-6
9	Changes in protection: Number of each type added	8	11							19					+19
10	Number of each type deducted										17	2			-19
11	Net of all changes	+8	+12							+20	-18	-2			0
12	Number at close of year	139	759					9		907	1,703	2,312		354	5,276
	Number at close of year by States:														
13	Virginia	31	63					2		96		363		37	496
14	North Carolina	47	184					1		232	209	472		18	931
15	South Carolina	8	105					1		114	689	94		63	960
16	Georgia	18	71							89	286	288			663
17	Alabama	9	103					4		116	338	403		54	911
18	Mississippi	1	3							4	6	24		6	40
19	Tennessee	11	100							111	24	370		68	573
20	Kentucky	3	28					1		32	40	30		14	116
21	Illinois	9	50							59	60	66		49	234
22	Indiana	2	52							54	51	202		45	352

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	749	466	1,215
2	Added: By new, extended or relocated highway	9	2	11
3	By new, extended or relocated railroad	1		1
4	By elimination of grade crossing ¹	1		1
5	Total added	11	2	13
6	Deducted: By closing or relocation of highway	2		2
7	By relocation or abandonment of railroad			
8	Total deducted	2		2
9	Net of all changes	9	2	11
10	Number at close of year	758	468	1,226
	Number at close of year by States:			
11				
12	Virginia	115	76	191
13	North Carolina	231	162	393
14	South Carolina	148	67	215
15	Georgia	96	31	127
16	Tennessee	69	78	147
17	Kentucky	18	22	40
18	Alabama	58	16	74
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 7 column (c).

513. TIES LAID IN REPLACEMENT

Give particulars of ties laid during the year in previously constructed tracks maintained by the respondent. Do not include any ties used in any new tracks or in track extensions.

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied

(T) Wooden ties treated before application.

(S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

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

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and

in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule.

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.

(Dollars in thousands)

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	1,395,623	\$ 952.	\$ 13,280	3,728,266	\$ 284.89	\$ 1,062	NEW
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	1,395,623	952	13,280	3,728,266	284.89	1,062	

(Dollars in thousands)

21 Amount of salvage on ties withdrawn \$ -0-

22 Amount chargeable to operating expenses \$ 14,342 ✓

23 Amount chargeable to additions and betterments \$ -0-

Estimated number of crossties in maintained tracks:

	Number	Percent of Total
24 Wooden ties	25,630,839	100.00
25 Other than wooden ties (steel, concrete, etc.)		
26 Total	25,630,839	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.
(Dollars in thousands)

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	67,992	\$ 9.52	\$ 647	731,853	\$ 257.08	\$ 188	New
2		2,984	1.33	4				Relay
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	70,976	9.17	651	731,853	257.08	188	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid							4.62
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid							17.56

Note: The difference between returns in Schedule 211 Account 8 crossties 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.

(Dollars in thousands)

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132	68.913	\$ 14,320	\$ 207.80			\$	\$
2	4	100	2.426	60	24.73				
3	4	112	.82	2	24.39				
4	4	130	5.182	116	22.38				
5	4	131	.832	18	21.63				
6	4	132	26.517	1,577	59.47				
7	4	90	126	3	23.81				
8	4					115	43	1	23.26
9	4					130	250	6	24.00
10	4					131	75	2	26.66
11	4					132	5,970	133	22.28
12									
13									
14									
15									
16									
17	2-		68.913	14,320					
18	4-		35.165	1,776					
19									
20	Total	X X X X	104,078	16,096	154.65	X X X X	6,338	142	22.40

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	94,757	
22	Salvage value of rails released	\$ 2,115	
23	Amount chargeable to operating expenses	\$ 11,635	
24	Amount chargeable to additions and betterments	\$ 2,488	
25	Miles of new rails laid in replacement (all classes of tracks) †	593.25	(rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	904.01	(rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	132	(pounds)
28	Tons of rail sold as scrap and amount received	45,778	(tons of 2,000 lb.): \$
29	Track-miles of welded rail installed this year	349.90	: total to date 2956.78

*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.

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.

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. (Dollars in thousands)

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132	151	\$ 38	\$ 251.65			\$	\$
2	4	100	88	2	22.73				
3	4	131	123	3	24.39				
4	4	132	683	15	21.96				
5	2					132	220	47	213.63
6	4					100	954	21	22.01
7	4					132	2,600	63	24.23
8									
9									
10									
11									
12									
13		2-	151	38		2	220	47	
14		4	894	20		4	3,554	84	
15									
16	Total	XXX	1,045	58	55.50	XXX	3,774	131	34.71

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 4.62

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 17.56

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

517. GAUGE OF TRACK AND WEIGHT OF RAIL

Give the particulars below called for concerning the road and track operated by the respondent at the close of the year. Only the respondent's proportion of jointly-owned mileage should be included. Under "Weight of rail," the various weights of rails should be given. If any part of the road operated at the close of the year is other than standard gauge.

4 feet 8-1/2 inches, show the gauge of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
	Pounds			
1	132	2427.62		
2	131	499.39		
3	130	96.18		
4	115	1.22		
5	112	15.26		
6	100	1377.34		
7	85	1011.13		
8	75	236.62		
9	70	25.72		
10	60	5.96		
11	56	8.53		
12				
13				
14				
15				
16				

531. STATISTICS OF RAIL-LINE OPERATIONS (See Page 121 for Instructions)

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated	5,912	920	5,919
	Train-Miles			
2	Diesel locomotives	16,355,805	644,800	17,000,605
3	Other locomotives			
4	Total locomotives	16,355,805	644,800	17,000,605
5	Motorcars			
6	Total train-miles	16,355,805	644,800	17,000,605
	Locomotive Unit-Miles			
7	Road service	52,003,048	2,376,578	54,379,626
8	Train switching	1,510,607		1,510,607
9	Yard switching	6,456,939	49,199	6,506,138
10	Total locomotive unit-miles	59,970,594	2,425,777	62,396,371
	Car-Miles (Thousands)			
11	Total motorcar car-miles			
12	Loaded time-mileage freight cars	483,552,247		483,552,247
13	Loaded other freight cars	122,759,494		122,759,494
14	Empty time-mileage freight cars	362,181,121		362,181,121
15	Empty other freight cars	91,365,140		91,365,140
16	Caboose	16,355,805		16,355,805
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	1,076,213,807		1,076,213,807
18	Passenger coaches	1,463,511	3,302,140	4,765,651
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)	154,056	623,582	777,632
20	Sleeping and parlor cars	123,566	2,226,561	2,350,127
21	Dining, grill and tavern cars	123,566	548,092	561,948
22	Head-end cars	588,468	167,695	756,263
23	Total (lines 18, 19, 20, 21, and 22)	2,342,651	6,868,070	9,210,721
24	Business cars	87,023	211,877	298,900
25	Crew cars (other than caboose)		82	
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	1,078,643,481	7,079,947	1,085,723,428
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	6,500,618	297,111	6,797,729
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	63,127,151		63,127,151
29	Gross ton-miles of passenger-train cars and contents (thousands)	152,509	453,740	606,249
30	Train-hours—Total	796,873	14,625	811,498
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	115,418,329
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	3,006,909
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	118,425,238
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	29,186,314
35	Ton-miles—Revenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	
36	Total ton-miles—Revenue freight (thousands)	XX XX XX	XX XX XX	29,186,314
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	494,380
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	
39	Total ton-miles—Nonrevenue freight (thousands)	XX XX XX	XX XX XX	494,380
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	29,680,694		29,680,694
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	273,519
42	Passenger-miles—Total	XX XX XX	XX XX XX	98,884,750
	Train-Miles Work Trains			
43	Locomotives			274,552
44	Motorcars			
45	Total			274,552

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

1. Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Train-miles, car-miles and other particulars are to be reported in accordance with the classification of train-miles and car-miles prescribed in the Uniform System of Accounts for Railroad Companies (Mileage Accounts 800 to 805 and 820 to 825). Locomotive unit miles should include all miles made by each locomotive unit.

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

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

4. All statistics should be reported in whole numbers unless otherwise indicated in thousands. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Line 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Lines 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in

transportation trains. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

5. Line No. 35 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul. The revenue from which is includible in account No. 101, "Freight." Ton-miles of revenue freight in water transfer service which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 113, "Water transfers," should be excluded. Line 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Line 40, compute from conductors' train reports. This item represents the number of tons of revenue and non-revenue freight moved one mile in transportation trains. Include a reasonable proportion of the weight of exclusive work equipment moved one mile. Include net ton-miles in motorcar trains. Exclude "C" shipments handled in mixed baggage-express cars.

7. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles.

8. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in a footnote below.

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

1. Give particulars of cars handled during the year. For descriptions of kinds of services included in switching operations, and in terminal operations, reference is made to the "Notice" on the inside of the front cover of this form. With respect to the term "cars handled" it should be observed that, when applied to switching operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or un-

loaded, to the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to terminal operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

2. The number of locomotive-miles in yard switching service should be computed in accordance with account No. 816, "Yard Switching Locomotive-miles."

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
	Freight Traffic			
1	Number of cars handled earning revenue—Loaded			
2	Number of cars handled earning revenue—Empty			
3	Number of cars handled at cost for tenant companies—Loaded			
4	Number of cars handled at cost for tenant companies—Empty			
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled			
	Passenger Traffic			
8	Number of cars handled earning revenue—Loaded	Not Applicable to Respondent		
9	Number of cars handled earning revenue—Empty			
10	Number of cars handled at cost for tenant companies—Loaded			
11	Number of cars handled at cost for tenant companies—Empty			
12	Number of cars handled not earning revenue—Loaded			
13	Number of cars handled not earning revenue—Empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (lines 7 and 14)			
16	Total number of cars handled in work service			
17	Number of locomotive-miles in yard switching service: Freight, _____ passenger, _____			

NOTES AND REMARKS

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more. The detail as to division of the compensation should be reported in schedule 564.

4. 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. (Dollars in thousands)

Line No.	Name of person (a)	Position of Title (b)	Salary per annum as of close of year (see instructions) (c)	(A) Other compensation during the year (d)
1	Total salaries, payments and other compensation per annum		\$	\$
2	received from Southern Railway System Companies were:			
3	W. G. Claytor, Jr.	President	150	87
4	L. S. Crane	Executive Vice President	95	52
5		(\$90 prior 1-1-74)		
6	R. S. Hamilton	Executive Vice President	95	52
7		(\$90 prior 1-1-74)		
8	J. H. McGlothlin	Executive Vice President	95	53
9		(\$90 prior 1-1-74)		
10	G. S. Paul	Executive Vice President	95	50
11		(\$90 prior 1-1-74)		
12	E. T. Breathitt	Vice Pres.-Pub. Affairs	74	38
13	K. A. Stoecker	Vice Pres.-Finance	68	36
14	R. E. Franklin	Pres.-C. of Ga. R.R. Co.	68	37
15	E. G. Krayling, Jr.	Vice Pres.-Marketing	67	35
16	J. I. Jones	Vice Pres.-Mgt. Info. Serv.	67	35
17	H. H. Hall	Vice Pres.-Transp.	66	34
18	A. B. McKinnon	Vice Pres.-Law	64	31
19		(\$61 prior 7-1-74)		
20	W. D. McLean	Vice Pres.-R. Est. & Ins.	63	34
21	W. W. Simpson	Vice Pres.-Engineering	63	32
22	E. L. Dearhart, Jr.	Vice President-Sales	61	31
23		(\$58 prior 7-1-74)		
24	W. F. Geeslin	Asst. Vice Pres.-Pub. Rel.	58	19
25	D. R. McArdle	Comptroller	57	28
26		(\$54 prior 7-1-74)		
27	H. R. Moore	Gen. Mgr.-Eastern Lines	55	17
28		(\$53 prior 11-16-74)		
29	J. P. Duncan, Jr.	Asst. V-P Agri. Bus. Serv.	53	17
30	J. G. Moore	Asst. Vice Pres.-Mech.	52	16
31		(\$50 prior 8-16-74)		
32	R. D. Hedberg	Asst. V-P-Pers. Adm.	51	15
33		(\$47 prior 8-16-74)		
34	P. H. Banner	Asst. V-P.-Mkt. Res.	50	16
35	H. H. Bradley	Asst. V-P.-Transp.	50	15
36		(\$47 prior 5-16-74)		
37				
38				

(A) See Note on page 122D

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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. (Dollars in thousands)

Line No.	Name of person (a)	Position of Title (b)	Salary per annum as of close of year (see instructions) (c)	(A) Other compensation during the year (d)
1	A. M. Cary	Asst. Vice Pres. - MW&S (\$46 prior 5-16-74)	\$ 49	\$ 16
2	E. B. Burwell	Gen. Mgr. - Western Lines (\$46 prior 11-16-74)	49	15
3	J. L. Tapley	Asst. Vice President (\$47 prior 1-1-74)	49	16
4	R. E. Loomis	Asst. V-P. - Labor Rel. (\$46 prior 10-16-74)	49	14
5	J. A. Bistline	Asst. to President	49	16
6	E. A. Evers	Asst. V-P. - Mkts. Mgmt.	48	16
7	W. G. Handfield	Asst. Vice Pres. - Tax	48	15
8	A. H. Douglas	Res. Vice President	47	15
9	W. F. Mitchell, Jr.	General Solicitor (\$45 prior 11-16-74)	47	14
10	M. P. Rogers	Chief Surgeon (\$44 prior 11-16-74)	47	15
11	W. H. Oglesby	Asst. to Exec. V.P. - Oper. (\$44 prior 11-16-74)	46	15
12	G. C. Durand	Asst. V-P. - Data Proc.	46	14
13	R. S. Geer	Gen. Mgr. - Ind. Dev.	45	15
14	W. C. Antoine	Gen. Tax Attorney (\$43 prior 3-16-74)	45	13
15	J. H. Dewey	General Auditor (\$43 prior 11-16-74)	45	14
16	L. O. Tessier, Jr.	Asst. Vice Pres. - Purch. & Mtlrs. Mgt.	45	14
17	G. M. Williams	Asst. V-P. - Treasurer (\$42 prior 2-16-74)	45	14
18	N. C. Pace	Asst. to V-P. - Engr. (\$42 prior 8-16-74)	44	14
19	R. A. Wharton	Gen. Mgr. - Internod. Trans. (\$42 prior 2-16-74)	44	13
20	S. S. Wilbanks	Vice President	44	24
21	R. E. L. deButts	General Solicitor	44	13
22	J. R. Tipton	Asst. V-P. - Sta. & Term'l's. (\$40 prior 2-16-74)	42	14
23	C. E. Webb	Asst. V-P. - Engr. & Res. (\$39 prior 11-16-74)	42	13

(A) See Note on page 122D

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. (Dollars in thousands)

Line No.	Name of person (a)	Position of Title (b)	Salary per annum as of close of year (see instructions) (c)	(A) Other compensation during the year (d)
1	H. C. Mauney	Res. Vice President	\$ 42	\$ 14
2		(\$40 prior 11-16-74)		
3	R. A. Kelso	Chief Engr.-Des. & Const.	41	10
4	F. M. Kaylor	Asst. V-P.-Safety & FCP	40	12
5		(\$38 prior 11-16-74)		
6	S. D. Guy	Reg. Sales Mgr.	40	9
7	S. A. Lewis	Wash. Representative	40	-
8	D. B. Weinstein	Asst. V-P.-Systems	40	12
9		(\$38 prior 5-10-74)		
10	J. T. Hudson	Asst. V-P.-Communications	40	7
11		(\$33 prior 11-16-74)		
12	H. E. Wilson	Reg. Sales Mgr.	39	8
13		(\$36 prior 5-16-74)		
14	J. O. Greenwood	Asst. V-P.-Sec. & Ser.	39	12
15		(\$37 prior 11-16-74)		
16	L. S. Presson, Jr.	Asst. Chf. Mech. Off.	39	8
17		(\$37 prior 11-16-74)		
18	N. G. Heller	Gen. Mgr.-Services Ind.	38	7
19		(\$36 prior 8-16-74)		
20	R. M. VanHook	Director-Commerce	38	8
21		(\$36 prior 8-16-74)		
22	F. A. Lockett	Asst. Comptroller-Reports	37	8
23		(\$35 prior 8-16-74)		
24	E. M. Schramm	Senior Gen. Attorney	37	7
25		(\$35 prior 11-16-74)		
26	R. A. Wimbish	Senior Gen. Attorney	37	7
27		(\$35 prior 11-16-74)		
28	R. T. Stinnett	Dir. Expenditure Acctg.	37	7
29		(\$35 prior 5-14-74)		
30	F. P. Weldon	Director of Training	36	7
31		(\$35 prior 8-16-74)		
32	G. N. Certain	Senior Dir.-Labor Rel.	36	8
33		(\$34 prior 4-16-74)		
34	N. B. Coggins, Jr.	Gen. Purchasing Agent	36	8
35		(\$34 prior 8-16-74)		
36	W. P. Stallsmith, Jr.	Senior Gen. Attorney	36	7
37		(\$34 prior 11-16-74)		
38	H. L. Rose	Chief Eng.-Line Mtce.	35	8

(A) - See Note on page 122D

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. (Dollars in thousands)

Line No.	Name of person (a)	Position of Title (b)	Salary per annum as of close of year (see instructions) (c)	(A) Other compensation during the year (d)
1	L. E. King	Dir.-Car Dist.& Util. (\$33 prior 11-16-74)	\$ 35	\$ 7
2				
3	J. T. Bolling	Dir.-Revenue Accounting (\$33 prior 8-16-74)	35	7
4				
5	P. R. Rudder	Div.Supt.-Tenn. Div. (\$33 prior 11-16-74)	35	7
6				
7	C. E. Pitts	Asst.to EVP Admin.	35	7
8	J. R. Martin	Dir.-Transp.Planning (\$34 prior 11-16-74)	35	7
9				
10	A. E. Hinson	Dir.-Research & Tests (\$32 prior 8-16-74)	35	7
11				
12	D. S. Dabbs	Dir.-Rates,Routes& Divs.	34	8
13	G. E. Taylor	Resident Vice President (\$33 prior 11-16-74)	34	7
14				
15	W. B. Brown	Resident Vice President (\$33 prior 11-16-74)	34	7
16				
17	R. D. Blalock, Jr.	Reg. Sales Mgr.	34	7
18	T. O. McConnell	Dir.-Cust.& Car Acctg. (\$32 prior 5-16-74)	34	7
19				
20	L. G. Sak	Dir.Equal Empl. Oppty. (\$32 prior 5-16-74)	34	7
21				
22	G. L. Souther, Jr.	Supt. Motive Power (\$33 prior 5-16-74)	34	7
23				
24	F. P. Ludlow, Jr.	Dir.-Intl.Consulting (\$32 prior 11-16-74)	34	7
25				
26	W. J. Flynn	Dir.-Personnel Servs. (\$32 prior 5-16-74)	34	7
27				
28	P. A. Dieffenbach	Dir.-Corporate Planning (\$32 prior 8-16-74)	34	7
29				
30	J. E. Walters	Dir.-Budget Staff (\$32 prior 11-16-74)	34	7
31				
32	J. N. Black	Asst.to V-P.-MIS	34	8
33	K. E. Starling	Dir.-Systems Develop. (\$32 prior 8-16-74)	34	7
34				
35	L. H. McWhirter	Reg. Sales Mgr. (\$31 prior 11-16-74)	33	7
36				
37	D. E. Fitzgerald	Gen.Mgr.-Cont.&Convy. (\$32 prior 8-16-74)	33	7
38				

(A) - See Note on page 122D

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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. (Dollars in thousands)

Line No.	Name of person (a)	Position of Title (b)	Salary per annum as of close of year (see instructions) (c)	(A) Other compensation during the year (d)
1	R. C. Schallom, Jr.	Reg. Sales Mgr.	\$ 33	\$ 7
2				
3	Includes the Southern Railway Company and Subsidiary Companies in which			
4	Southern owns, directly or indirectly, more than 50% of the voting stock.			
5				
6				
7				
8	(A) - Other compensation consists of Directors' fees, premiums on group life			
9	insurance for benefits in excess of \$50,000 and the Bonus Plan.			
10				
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563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$50,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent shall be reported in Schedule 562.

(b) Payments for services rendered by affiliates shall be reported in Schedule 564.

(c) Payments for accounting and audit fees must be reported in full regardless of the \$50,000 limitation. These fees must not be included with management fees paid to parent companies.

2. The aggregate of payments to be reported in column (c) shall include amounts paid and/or accrued during the year which are applicable to the year.

3. When contributions under \$50,000 are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$100,000 or more.

4. Payments to the independent public accountant reporting on the respondent's annual report shall be subdivided to show separately the amount paid for auditing and the total amount paid for other types of management services such as, but not limited to, compensation plans, pension plans, forecasts and budgets, and tax advice. All carriers, whether payments aggregate more or less than \$50,000, shall answer the following question.

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing?

Specify: Yes No X

5. To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railroad associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

6. To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$50,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

7. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads. When the respondent is reporting on a system basis, audit fees must be reported separately for each individual railroad included in the system.

8. If any doubt exists in the mind of the reporting officer as to the reportability of any type of payment, request should be made for a ruling before filing this report.

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Cunningham & Walsh, Inc.	Advertising	\$ 1,280
2	Price Waterhouse & Co.	Services	199
3	Saul's Lithograph Co.	Printing	163
4	Sheriff, Inc.	Services	229
5	Association of American		
6	Railroads	Assessments	730
7	Southeastern Railroads		
8	Associated Bureaus	Assessments	2,508
9	Cleary, Gottlieb, Steen and		
10	Hamilton	Legal Fees and expenses	69
11	Covington & Burling	Legal Fees and expenses	217
12	J. F. Johnston	Legal Fees and expenses	94
13	Monroe & Iemann	Legal Fees and expenses	65
14	Sadler, Sadler, Sullivan &		
15	Sharp	Legal Fees and expenses	69
16	Ralph Whitehead & Associates	Engineering Services	141
17	Hall & Bloch	Legal Fees and expenses	99
18			
19			
20			
21	Includes the Southern Railway Company and Subsidiary Companies in which		
22	Southern owns, directly or indirectly, more than 50% of the voting stock.		
23			
24			
25			
26			
27			
28			

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

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

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

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- (d) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting

year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
					Date (e)	Term (f)	(P)(S)	(g)
1	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								

565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).
7. In column (f) report the net profit or loss for each item (column (d) less column (e)).
8. Answer all questions at bottom of schedule. (Dollars in thousands)

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1				\$	\$	\$
2			NONE			
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (a)? Specify. Yes ___ No ___ 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.

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

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.

2. In column (a) enter the name of the noncarrier subsidiary of respondent.

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.

4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more

than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).

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

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

8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate. (*Dollars in thousands*)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1									\$
2	None								
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
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26									

566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.

2. In column (a) enter the name of the noncarrier subsidiary of respondent.

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) briefly describe the kind of asset purchased, sold or transferred.

6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".

7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).

8. In column (g) report the net profit or loss for each item (column (e) less column (f)).

9. Answer all questions at bottom of schedule.
(Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1							
2							
3	Sou. Region Ind. Realty	Citico Realty		Microwave	S 2,981	2,981	-
4	Sou. Railway-Carolina Div.	Sou. Region Ind. Realty		Land	S 36	36	-
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.

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motors or other self-propelled rail cars in the service of the respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity. The ton of 2,000 pounds should be used.

Kilowatt-hours, for entry in column (c) of section A, and column (h) of section B, are to be figures at high tension taps (point of production or point of purchase), and divided among the several classes of service, the division being made on the respondent's best estimate if actual figures are not available.

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallon) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	123,657,766			
2	Passenger	5,444,495			
3	Yard switching	16,169,414			
4	Total	145,271,675			
5	Cost of Fuel*	\$ 41,020	\$	\$	\$
6	Work Train	2,074,584			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	Diesel	Electric	Gasoline
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
7	Freight			
8	Passenger			
9	Yard switching			
10	Total			
11	Cost of Fuel*	\$	\$	\$
12	Work Train			

*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 394, for other than electric, and accounts Nos. 383, 384, 395, and 396, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service. (Dollars in thousands)

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.

(Dollars in thousands)

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	\$	\$	\$
2	II	Professional, clerical, and general			
3	III	Maintenance of way and structures			
4	IV	Maintenance of equipment and stores			
5	V	Transportation (other than train, engine, and yard)			
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)			
7	VI (b)	Transportation (train and engine service)			
8		Total			

9 Amount of foregoing compensation that is chargeable to operating expenses: \$

581. CONTRACTS, AGREEMENTS, ETC.

1. Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, together with important revisions, modifications, terminations, and other changes thereof, which became effective during the year, and concerned in any way the transportation of persons or things at other than tariff rates, or the purchase of equipment under conditional sales plans without the issuance of securities by respondent, making such statements in the following order:

- (a) Express companies.
- (b) Mail.
- (c) Sleeping, parlor, and dining-car companies.
- (d) Freight or transportation companies or lines.
- (e) Other railway companies.
- (f) Steamboat or steamship companies.
- (g) Telegraph companies.
- (h) Telephone companies.
- (i) Equipment purchased under conditional sales contracts.
- (j) Routing traffic of affiliated companies.
- (k) Other contracts.

2. Under item 1(e), include particulars of joint facility arrangements entered into during the year by the respondent, including those maintained or operated by other carriers as well as those maintained or operated by respondent. For each joint facility, give a brief statement of the basis or bases on which revenues, expenses, taxes, interest on investment, and other items, if any, related to the facility are apportioned among the carriers using the facility or otherwise deriving benefit therefrom.

3. Under item 1(i), give particulars of conditional sales agreements, lease or rental contracts, and other similar instruments, entered into by respondent for the purchase of equipment, which provide for payment in installments and do not involve the issuance of securities by respondent. State the names of the parties to the contracts or agreements, the number

of units of each class of equipment covered, and the terms and conditions of payment.

4. Under item 1(j) give particulars of arrangements, written or oral with affiliated companies for routing of traffic. Through route arrangements for handling of traffic interchanged with carrier affiliates should not be reported.

5. Under item 1(k), Other contracts, describe briefly the particulars of all contracts or agreements, including estimated amounts receivable, under which a government agency, or instrumentality thereof, seeks to assist respondent with grants or aid for providing passenger commuter or other passenger-train services.

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

7. In lieu of giving abstracts, copies of contracts may be filed. Every copy of a contract furnished in connection with the foregoing requirement should be listed hereunder.

8. The basis for computing receipts and payments should be fully stated in the case of each such contract, agreement, or arrangement.

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

"Every common carrier subject to this part shall also file with said Commission copies of all contracts, agreements, or arrangements with other common carriers in relation to any traffic affected by the provisions of this part to which it may be a party. Provided, however, that the Commission, by regulations, may provide for exceptions from the requirements of this paragraph in the case of any class or classes of contracts, agreements, or arrangements, the filing of which, in its opinion, is not necessary in the public interest."

<u>Class</u>	<u>With</u>	<u>Date</u>	<u>Description</u>
(i)	The Chase Manhattan Bank	2/15/74	Equipment Trust No. 1 of 1974 750 70-Ton Box Cars 6 Diesel Elec. Locos. 135 100-Ton Covered Hopper Cars 15 100-Ton Box Cars
(i)	Morgan Guaranty Trust Company of New York	4/15/74	Equipment Trust No. 2 of 1974 490 70-Ton Box Cars 400 100-Ton Hopper Cars 7 Diesel Elec. Locos.
(i)	First National City Bank	6/15/74	Equipment Trust No. 3 of 1974 27 Diesel Elec. Locos. 262 70-Ton Box Cars 200 100-Ton Box Cars 4 200-Ton Flat Cars
(i)	Manufacturers Hanover Trust Co.	10/ 1/74	Equipment Trust No. 4 of 1974 4 Diesel Elec. Locos. 480 100-Ton Hopper Cars 25 Bulkhead Flat Cars 40 100-Ton Box Cars 60 100-Ton Covered Gondolas
(i)	United States Trust Company	2/ 1/74	Conditional Sale Agree.dated 2/1/74 500 Dry Van Trailers
(i)	Morgan Guaranty Trust Company	5/15/74	Conditional Sale Agree.dated 5/15/74 1 IBM System 370-158
(i)	United States Trust Company	8/ 1/74	Conditional Sale Agree.dated 8/1/74 1,000 Dry Van Trailers

NOTES AND REMARKS

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPC) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-NO. 3). Classify by accounts the amounts credited for remunerations for intercity

passenger service performed by respondent on behalf of NRPC. All contra entries should be indicated in parenthesis.

(Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Way and Structures	\$
1	201 Superintendence	
2	202 Roadway Maintenance	
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	
5	210 Elevated Structures	
6	212 Ties	
7	214 Rails	
8	216 Other Track Material	
9	218 Ballast	
10	220 Track Laying and Surfacing	
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	
13	229 Roadway Buildings	
14	231 Water Stations	
15	233 Fuel Stations	Not Applicable to Respondent
16	235 Shops and Enginehouses	
17	247 Communication Systems	
18	249 Signals and Interlockers	
19	253 Power Plants	
20	257 Power-transmission Systems	
21	265 Miscellaneous Structures	
22	269 Roadway Machines	
23	271 Small Tools and Supplies	
24	272 Removing Snow, Ice and Sand	
25	273 Public Improvements; Maintenance	
26	274 Injuries to Persons	
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	
	Maintenance of Equipment	
34	301 Superintendence	
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	
39	317 Passenger-train Cars; Repairs	
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	
44	334 Stationery and Printing	
45	335 Employees Health and Welfare Benefits	

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Road Initials

SCU.

Year 1974

Line No.	Name of Account (a)	Amount (b)
Maintenance of Equipment—Continued		
46	336 Joint Maintenance of Equipment Expenses - Dr.	\$
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	
49	Total	
Traffic		
50	351 Superintendence	
51	352 Outside Agencies	
52	353 Advertising	
53	354 Traffic Associations	
54	358 Stationery and Printing	
55	359 Employees Health and Welfare Benefits	
56	360 Other Expenses	
57	Total	
Transportation		
58	371 Superintendence	
59	372 Dispatching Trains	
60	373 Station Employees	
61	376 Station Supplies and Expenses	
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	
64	379 Yard Switch and Signal Tenders	
65	380 Yard Enginemen	
66	382 Yard Switching Fuel	
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	Not Applicable to Respondent
70	389 Yard Supplies and Expenses	
71	390 Operating Joint Yards and Terminals - Dr.	
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Enginemen	
74	394 Train Fuel	
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	
78	401 Trainmen	
79	402 Train Supplies and Expenses	
80	403 Operating Sleeping Cars	
81	404 Signal and Interlocker Operation	
82	405 Crossing Protection	
83	406 Drawbridge Operation	
84	407 Communication System Operation	
85	409 Employees Health and Welfare Benefits	
86	410 Stationery and Printing	
87	411 Other Expenses	
88	412 Operating Joint Tracks and Facilities - Dr.	
89	413 Operating Joint Tracks and Facilities - Cr.	
90	415 Clearing Wrecks	
91	420 Injuries to Persons	
92	Total	

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service _____	
94	447 Operating Joint Miscellaneous Facilities - Dr. _____	
95	448 Operating Joint Miscellaneous Facilities - Cr. _____	
96	449 Employees Health and Welfare Benefits _____	
97	Total _____	
	General	
98	451 Salaries and Expenses of General Officers _____	
99	452 Salaries and Expenses of Clerks and Attendants _____	
100	453 General Office Supplies and Expenses _____	
101	454 Law Expenses _____	
102	456 Employees Health and Welfare Benefits _____	
103	457 Pensions _____	
104	458 Stationery and Printing _____	
105	460 Other Expenses _____	Not Applicable to Respondent
106	461 General Joint Facilities - Dr. _____	
107	462 General Joint Facilities - Cr. _____	
108	Total _____	
	RENTS	
109	504 Rent from Locomotives _____	
110	505 Rent from Passenger-train Cars _____	
111	507 Rent from Work Equipment _____	
112	508 Joint Facility Rent Income _____	
113	537 Rent for Locomotives _____	
114	538 Rent for Passenger-train Cars _____	
115	541 Joint Facility Rents _____	
116	Total Rents _____	
117	532 Railway Tax Accruals _____	
118	Total Remunerations _____	

NOTES AND REMARKS

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It should be verified, also, by the oath of the president or other chief officer of the respondent, unless the respondent states on the last preceding page of this report that such chief officer has no control over the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken. 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

OATH

the supervision of the books of account and the control of the manner in which such books are kept.
(To be made by the officer having control of the accounting of the respondent)

~~State~~ DISTRICT OF COLUMBIA

~~County of~~ 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, 1974, to and including December 31, 1974

F. A. Lockett

(Signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC, in and for the State and county above named, this 31st day of March, 1975

My commission expires

August 31, 1979

[Use an
L.S.
impression seal]

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

SUPPLEMENTAL OATH

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

State of _____

County of _____

} ss:

_____ makes oath and says that he is _____

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of

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

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

MEMORANDA
(FOR USE OF COMMISSION ONLY)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

EXPLANATORY REMARKS

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