

ANNUAL REPORT 1973

430502

SPOKANE PORTLAND & SEATTLE RY CO.

1 OF 2

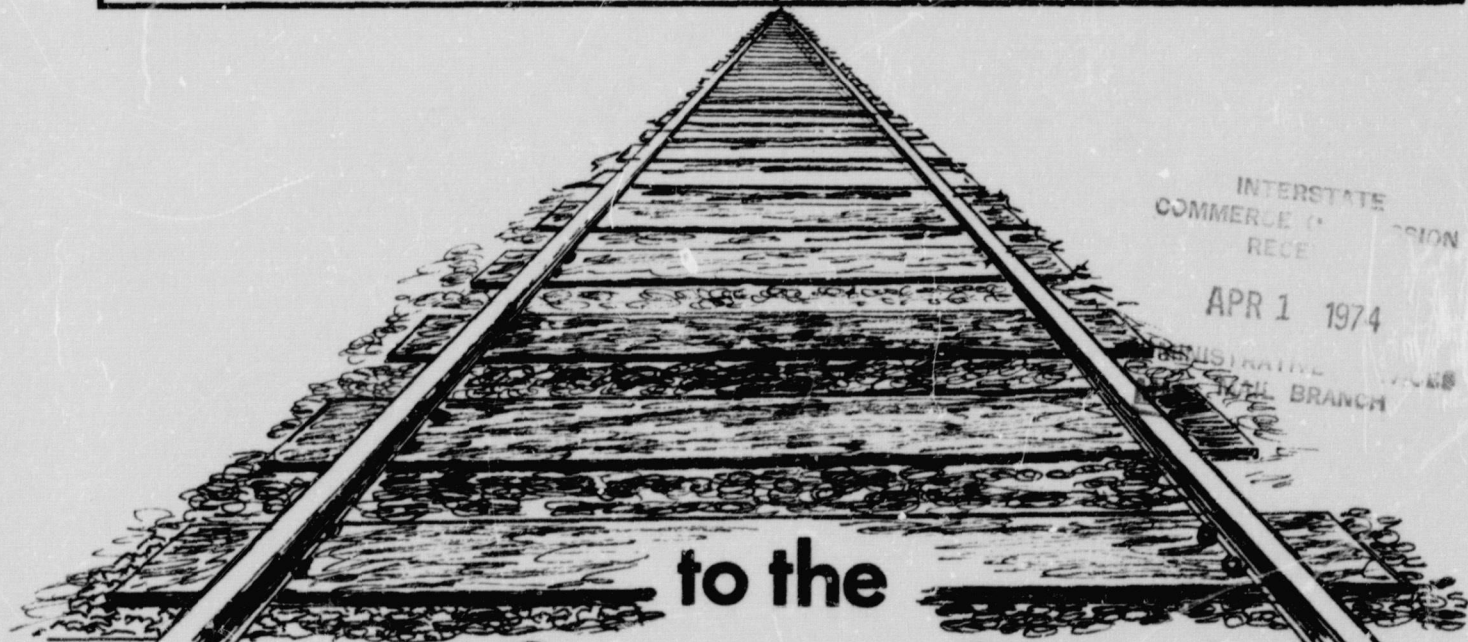
430502

Q

RAIL E

# annual report

	<p>125310020SPOKANEPORT 1 430502 SPOKANE PORTLAND &amp; SEATTLE RY CO BURLINGTON NORTHERN BLDG RM 830 176 E FIFTH ST ST PAUL MINN 55101 CL12LESS</p>
<p>Correct name and address if different than shown.</p>	<p>Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)</p>



INTERSTATE  
COMMERCE COMMISSION  
RECEIVED  
APR 1 1974  
ADMINISTRATIVE  
MAIL BRANCH

to the  
**Interstate Commerce Commission**

FOR THE YEAR ENDED DECEMBER 31, 1973



## 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. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

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

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

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

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

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

Each respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108, page 2.

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.

2. 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. Items of an unusual character should be indicated by appropriate symbol and footnote.

Money items (except averages) throughout this annual report form should be shown in units of dollars adjusted to accord with footings.

6. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the form are supplied.

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 E.)

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 A is provided.)

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

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railways, 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.

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 each 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 the 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.

FOR THE INDEX SEE THE INSIDE OF BACK COVER

See also "Instructions regarding the use of this report form" on page 1

# ANNUAL REPORT

OF

SPOKANE, PORTLAND AND SEATTLE RAILWAY COMPANY

TO THE

## INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1973

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

(Name) W. N. Erzen (Title) Vice President and Comptroller  
(Telephone number) 612 227-0911  
(Area code) (Telephone number)  
(Office address) 176 East Fifth Street, St. Paul, MN. 55101  
(Street and number, City, State, and ZIP code)



## SPECIAL NOTICE

---

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

---

**Page 8: Schedule 200A. Comparative General Balance Sheet - Assets**

**Page 10: Schedule 200L. Comparative General Balance Sheet - Liabilities and Shareholders' Equity**

Titles of accounts 705 and 752, respectively, have been revised to conform with the Uniform System of Accounts for Railroad Companies.

Provision has been made for reporting comparative data of respective assets included in accounts 731 and 732.

**Page 19-27: Schedule 217. Investments in Affiliated Companies**

**Schedule 218. Other Investments**

**Schedule 221. Securities, Advances, and Other Intangibles Owned Or Controlled Through Nonreporting Carrier and Noncarrier Subsidiaries**

Instructions have been revised to provide for reporting the book value of investments.

**Page 62: Schedule 562: Compensation of Officers, Directors, Etc.**

Minimum dollar amount has been increased to \$40,000.

## INSTRUCTIONS REGARDING THE USE OF THIS REPORT FORM

This annual report is arranged in columnar form so that it may include returns for a single lessor company, or for several lessor companies whose properties are leased to the same operating railway, provided that the books of account are under the general supervision of the same accounting officer.

Separate returns are required to be shown for each lessor, the name of the reporting company to be entered in the box heading or in the column on the left of the several schedules, as may be applicable.

If the report is made for a single company, the exact corporate name should appear on the cover, title page, page 2, and in the oath and supplemental oath.

A report made for a number of lessor companies may show an appropriate designation, such as "Lessors of the .....

..... Railroad Company" on the cover and title page, but the oath and supplemental oath must be completed for each corporation, except as provided therein.

Reports filed under the designation "Lessors of the .....

..... Railroad Company" should contain hereunder the names of the lessor companies that are included in this report, and the names of those that file separately

Names of lessor companies included in this report

Spokane, Portland &amp; Seattle Railway Company

Names of lessor companies that file separate reports

NONE

In completing the various schedules in this report form, list the information concerning the lessor companies in the order in which their names appear on the balance sheet. Such additional pages as may be necessary will be furnished by the Commission on request.



### 101. IDENTITY OF LESSOR COMPANIES INCLUDED IN THIS REPORT

Give hereunder the exact corporate name and other particulars called for concerning each lessor company included in this report. The corporate name should be given in full, exactly as it appears in the articles of incorporation, using the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway.

If receivers, trustees, or a committee of bondholders are in possession of the property of

any of the lessor companies, state their names and the court of jurisdiction in column (a) and give the date when such receivership, trusteeship, or other possession began, in addition to the date of incorporation, in column (b).

If a consolidation or merger was effected during the year, particulars should be given in Schedule 591, "Changes during the year."

Line No.	Exact name of lessor company (a)	INCORPORATION		CORPORATE CONTROL OVER RESPONDENT		Total number of stockholders (f)	Total voting power of all security holders at close of year (g)
		Date of incorporation (b)	Name of State or Territory in which company was incorporated (c)	Name of controlling corporation (d)	Extent of control (percent) (e)		
1	Spokane, Portland & Seattle Railway Co.	8-23-05	State of Washington	Burlington Northern Inc.	100%	1	400 000
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							

### 108. STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted \_\_\_\_\_  
(date)

☒ No annual report to stockholders is prepared.

# 109. STOCKHOLDERS AND VOTING POWERS

1. Give the names of the five security holders who had the highest voting powers in each lessor company included in this report. This information should be given as of the close of the year, or, if not available, at the date of the latest compilation of a list of stockholders. If any holder held the stock in trust, give particulars of the trust in a footnote. In the case of voting trust agreements give, as supplemental information on page 12 the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings.

Line No.	Name of lessor company (a)	Name of stockholder (b)	Voting power (c)	Name of stockholder (d)	Voting power (e)	Name of stockholder (f)	Voting power (g)	Name of stockholder (h)	Voting power (i)	Name of stockholder (j)	Voting power (k)
1	Spokane, Portland & Seattle Railway Co.	Burlington Northern Inc.	400000								
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
21											
22											
23											
24											
25											
26											
27											
28											
29											
30											
31											
32											
33											
34											
35											
36											
37											
38											

## INITIALS OF RESPONDENT COMPANIES

2. Give particulars called for regarding each lessor company included in this report, entering the initials of the lessor companies in the column headings.

Trustee

S. P. & S. Ry. Co.

400,000

State total number of votes cast at latest general meeting for election of directors of respondent

12-20-73

Give the date of such meeting

Portland, Oregon

Give the place of such meeting



## 112. TRUSTEES

Give particulars of the various directors of respondents at the close of the year.

Line No.	Item		
		SPOKANE, PORTLAND AND SEATTLE RAILWAY COMPANY	
1	Name of Trustee	Frank H. Coyne	
2	Office address	St. Paul, Minnesota	
3	Date of beginning of term	12-14-73	
4	Date of expiration of term	12-13-74	
5	Name of Trustee	Roger J. Crosby	
6	Office address	Portland, Oregon	
7	Date of beginning of term	12-14-73	
8	Date of expiration of term	12-13-74	
9	Name of Trustee	L. W. Menk	
10	Office address	St. Paul, Minnesota	
11	Date of beginning of term	12-14-73	
12	Date of expiration of term	12-13-74	
13	Name of Trustee	H. J. Surles	
14	Office address	Portland, Oregon	
15	Date of beginning of term	12-14-73	
16	Date of expiration of term	12-13-74	
17	Name of Trustee	J. W. Wicks	
18	Office address	Portland, Oregon	
19	Date of beginning of term	12-14-73	
20	Date of expiration of term	12-13-74	
21	Name of director		
22	Office address		
23	Date of beginning of term		
24	Date of expiration of term		
25	Name of director		
26	Office address		
27	Date of beginning of term		
28	Date of expiration of term		
29	Name of director		
30	Office address		
31	Date of beginning of term		
32	Date of expiration of term		
33	Name of director		
34	Office address		
35	Date of beginning of term		
36	Date of expiration of term		
37	Name of director		
38	Office address		
39	Date of beginning of term		
40	Date of expiration of term		
41	Name of director		
42	Office address		
43	Date of beginning of term		
44	Date of expiration of term		
45	Name of director		
46	Office address		
47	Date of beginning of term		
48	Date of expiration of term		
49	Name of director		
50	Office address		
51	Date of beginning of term		
52	Date of expiration of term		
53	Name of director		
54	Office address		
55	Date of beginning of term		
56	Date of expiration of term		
57	Name of director		
58	Office address		
59	Date of beginning of term		
60	Date of expiration of term		

## 112. DIRECTORS—Concluded

Enter the names of the lessor companies in the column headings.

				Line No.
				1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
				35
				36
				37
				38
				39
				40
				41
				42
				43
				44
				45
				46
				47
				48
				49
				50
				51
				52
				53
				54
				55
				56
				57
				58
				59
				60



### 113. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Give particulars of the various general officers of respondents at the close of the year. Enter the names of the lessor companies in the column headings.

Line No.	Item		
		SPOKANE, PORTLAND AND SEATTLE RAILWAY COMPANY	
1	Name of general officer.....	L. W. Menk	
2	Title of general officer.....	President	
3	Office address.....	St. Paul, Minnesota	
4	Name of general officer.....	R. W. Downing	
5	Title of general officer.....	Vice President	
6	Office address.....	St. Paul, Minnesota	
7	Name of general officer.....	H. J. Surles	
8	Title of general officer.....	Vice President and General Manager	
9	Office address.....	Portland, Oregon	
10	Name of general officer.....	W. N. Erzen	
11	Title of general officer.....	Vice President and Comptroller	
12	Office address.....	St. Paul, Minnesota	
13	Name of general officer.....	H. F. Moy	
14	Title of general officer.....	Secretary	
15	Office address.....	Portland, Oregon	
16	Name of general officer.....	L. N. Assell	
17	Title of general officer.....	Treasurer	
18	Office address.....	St. Paul, Minnesota	
19	Name of general officer.....	R. M. O'Kelly	
20	Title of general officer.....	Assistant Secretary	
21	Office address.....	St. Paul, Minnesota	
22	Name of general officer.....	Floyd A. Deming	
23	Title of general officer.....	Assistant Secretary	
24	Office address.....	St. Paul, Minnesota	
25	Name of general officer.....		
26	Title of general officer.....		
27	Office address.....		
28	Name of general officer.....		
29	Title of general officer.....		
30	Office address.....		
31	Name of general officer.....		
32	Title of general officer.....		
33	Office address.....		
34	Name of general officer.....		
35	Title of general officer.....		
36	Office address.....		
37	Name of general officer.....		
38	Title of general officer.....		
39	Office address.....		
40	Name of general officer.....		
41	Title of general officer.....		
42	Office address.....		
43	Name of general officer.....		
44	Title of general officer.....		
45	Office address.....		
46	Name of general officer.....		
47	Title of general officer.....		
48	Office address.....		
49	Name of general officer.....		
50	Title of general officer.....		
51	Office address.....		
52	Name of general officer.....		
53	Title of general officer.....		
54	Office address.....		
55	Name of general officer.....		
56	Title of general officer.....		
57	Office address.....		
58	Name of general officer.....		
59	Title of general officer.....		
60	Office address.....		

## 113. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE—Concluded

If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

				Line No.
				1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
				35
				36
				37
				38
				39
				40
				41
				42
				43
				44
				45
				46
				47
				48
				49
				50
				51
				52
				53
				54
				55
				56
				57
				58
				59
				60



## 200A. GENERAL BALANCE SHEET—ASSET SIDE

Show hereunder the asset side of the balance sheet at close of year of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts

Line No.	Account (a)	S. P. & S. Ry. Co.			(c)		(d)		(e)	
		(b)								
<b>CURRENT ASSETS</b>										
1	(701) Cash.....	\$			\$		\$		\$	
2	(702) Temporary cash investments.....									
3	(703) Special deposits.....									
4	(704) Loans and notes receivable.....									
5	(705) Traffic, car-service and other balances—Debit.....									
6	(706) Net balance receivable from agents and conductors.....									
7	(707) Miscellaneous accounts receivable.....									
8	(708) Interest and dividends receivable.....									
9	(709) Accrued accounts receivable.....									
10	(710) Working fund advances.....									
11	(711) Prepayments.....									
12	(712) Material and supplies.....									
13	(713) Other current assets.....									
14	Total current assets.....									
<b>SPECIAL FUNDS</b>										
15	(715) Sinking funds.....									
16	(716) Capital and other reserve funds.....									
17	(717) Insurance and other funds.....									
18	Total special funds.....									
<b>INVESTMENTS</b>										
19	(721) Investments in affiliated companies (pp. 20 to 23).....	45	611	459						
20	(722) Other investments (pp. 24 and 25).....									
21	(723) Reserve for adjustment of investment in securities—Credit.....									
22	Total investments (accounts 721, 722 and 723).....	45	611	459						
<b>PROPERTIES</b>										
(731) Road and equipment property (pp. 14 and 15):										
23	Road.....	77	748	507						
24	Equipment.....	36	622	559						
25	General expenditures.....	3	896	386						
26	Other elements of investment.....									
27	Construction work in progress.....		266	269						
28	Total road and equipment property.....	118	533	721						
(732) Improvements on leased property (pp. 14 and 15):										
29	Road.....		806	475						
30	Equipment.....									
31	General expenditures.....									
32	Total improvements on leased property.....		806	475						
33	Total transportation property (accounts 731 and 732).....	119	340	196						
34	(735) Accrued depreciation—Road and Equipment.....	(28)	483	546						
35	(736) Amortization of defense projects—Road and Equipment.....	(1)	253	939						
36	Recorded depreciation and amortization (accounts 735 and 736).....	(29)	737	485						
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36).....	89	602	711						
38	(737) Miscellaneous physical property.....	6	163	729						
39	(738) Accrued depreciation—Miscellaneous physical property.....	(1)	759	589						
40	Miscellaneous physical property less recorded depreciation.....	4	104	140						
41	Total properties less recorded depreciation and amortization (line 37 plus line 40).....	94	006	851						
<b>OTHER ASSETS AND DEFERRED CHARGES</b>										
42	(741) Other assets.....		9	167						
43	(742) Unamortized discount on long-term debt.....			640						
44	(743) Other deferred charges.....		9	807						
45	Total other assets and deferred charges.....	139	628	117						
46	<b>TOTAL ASSETS</b> .....									
<b>ITEMS EXCLUDED ABOVE</b>										
The above returns exclude respondent's holdings of its own issues of securities as follows:										
47	(715) Sinking funds.....									
48	(716) Capital and other reserve funds.....									
49	(703) Special deposits.....									
50	(717) Insurance and other funds.....									

## 200A. GENERAL BALANCE SHEET—ASSET SIDE—Continued

in the Uniform System of Accounts for Railroad Companies. The entries in this schedule should be consistent with those in the supporting schedules on the pages indicated. All contra entries hereunder should be indicated in parenthesis.

(f)			(g)			(h)			(i)			(j)			(k)			Line No.
																	1	
																	2	
																	3	
																	4	
																	5	
																	6	
																	7	
																	8	
																	9	
																	10	
																	11	
																	12	
																	13	
																	14	
																	15	
																	16	
																	17	
																	18	
																	19	
																	20	
																	21	
																	22	
																	23	
																	24	
																	25	
																	26	
																	27	
																	28	
																	29	
																	30	
																	31	
																	32	
																	33	
																	34	
																	35	
																	36	
																	37	
																	38	
																	39	
																	40	
																	41	
																	42	
																	43	
																	44	
																	45	
																	46	
																	47	
																	48	
																	49	
																	50	



## 200L. GENERAL BALANCE SHEET—LIABILITY SIDE

Show hereunder the liability side of the balance sheet at close of year of each lessor company included in this report, entering the names of the lessor companies in the column headings. 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 schedule should be consistent with those in the supporting schedules on the pages indicated. All contra entries hereunder should be indicated in parenthesis.

Line No.	Account (a)	S. P. & S. Ry. Co.		(c)	(d)	(e)
		(b)				
	<b>CURRENT LIABILITIES</b>					
52	(751) Loans and notes payable.....	\$		\$		\$
53	(752) Traffic, car-service and other balances—Credit.....					
54	(753) Audited accounts and wages payable.....					
55	(754) Miscellaneous accounts payable.....					
56	(755) Interest matured unpaid.....					
57	(756) Dividends matured unpaid.....					
58	(757) Unmatured interest accrued.....					
59	(758) Unmatured dividends declared.....					
60	(759) Accrued accounts payable.....					
61	(760) Federal income taxes accrued.....					
62	(761) Other taxes accrued.....					
63	(763) Other current liabilities.....		1 877			
64	Total current liabilities (exclusive of long-term debt due within one year).....		1 877			
	<b>LONG-TERM DEBT DUE WITHIN ONE YEAR</b>					
65	(764) Equipment obligations and other debt (pp. 34, 35, 36, and 37).....		670 923			
	<b>LONG-TERM DEBT DUE AFTER ONE YEAR</b>					
66	(765) Funded debt unmatured..... 42,710,000	42	710 000			
67	(766) Equipment obligations..... 7,117,000	7	117 000			
68	(767) Receivers' and Trustees' securities.....					
69	(768) Debt in default.....					
70	(769) Amounts payable to affiliated companies (pp. 38 and 39).....		698 000			
71	Total long-term debt due after one year.....	50	525 000			
	<b>RESERVES</b>					
72	(771) Pension and welfare reserves.....					
73	(772) Insurance reserves.....					
74	(774) Casualty and other reserves.....					
75	Total reserves.....					
	<b>OTHER LIABILITIES AND DEFERRED CREDITS</b>					
76	(781) Interest in default (p. 36).....					
77	(782) Other liabilities.....					
78	(783) Unamortized premium on long-term debt.....					
79	(784) Other deferred credits.....		4 206			
80	(785) Accrued depreciation—Leased property.....		74 833			
81	Total other liabilities and deferred credits.....		79 039			
	<b>SHAREHOLDERS' EQUITY</b>					
	Capital stock (Par or stated value)					
82	(791) Capital stock issued:					
83	Common stock (pp. 28 and 29).....	40	000 000			
84	Preferred stock (pp. 28 and 29).....	40	000 000			
85	Total capital stock issued.....					
86	(792) Stock liability for conversion (pp. 30 and 31).....					
87	(793) Discount on capital stock.....	40	000 000			
	Total capital stock.....					
	Capital Surplus					
88	(794) Premiums and assessments on capital stock.....	9	300 000			
89	(795) Paid-in surplus.....					
90	(796) Other capital surplus.....	9	300 000			
91	Total capital surplus.....					
	Retained Income					
92	(797) Retained income—Appropriated.....					
93	(798) Retained income—Unappropriated (pp. 50 and 51).....	39	051 278			
94	Total retained income.....	39	051 278			
95	Total shareholders' equity.....	88	351 278			
96	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	139	628 117			

## 200L GENERAL BALANCE SHEET—LIABILITY SIDE—Continued

On page 18, give an abstract of the provisions of the lease bearing on respondent's liability to reimburse the lessee for improvements made on the leased railroad property. If the leasehold contract contains no such provisions, state that fact.

(f)			(g)			(h)			(i)			(j)			(k)			Line No.
																	52	
																	53	
																	54	
																	55	
																	56	
																	57	
																	58	
																	59	
																	60	
																	61	
																	62	
																	63	
																	64	
																	65	
																	66	
																	67	
																	68	
																	69	
																	70	
																	71	
																	72	
																	73	
																	74	
																	75	
																	76	
																	77	
																	78	
																	79	
																	80	
																	81	
																	82	
																	83	
																	84	
																	85	
																	86	
																	87	
																	88	
																	89	
																	90	
																	91	
																	92	
																	93	
																	94	
																	95	
																	96	



## 200L. GENERAL BALANCE SHEET—LIABILITY SIDE—Continued

Line No.	Account (a)	(b)	(c)	(d)	(e)
	The above returns exclude respondent's holdings of its own issues as follows:	\$	\$	\$	\$
98	(765) Funded debt unmatured.....				
99	(767) Receivers' and trustees' securities.....	NONE			
100	(768) Debt in default.....				
101	(791) Capital stock.....				
	<b>SUPPLEMENTARY ITEMS</b>				
	Amount of interest matured unpaid in default for as long as 90 days:				
102	Amount of interest.....				
103	Amount of principal involved.....	NONE			
104	Investment carried in account No. 742, "Improvements on leased property," on the books of the lessee with respect to respondent's property.....				

Note: Provision has not been made for Federal income taxes which may be payable in future years as a result of deductions during the period December 31, 1949, to close of the year of this report for accelerated amortization in excess of recorded depreciation. The amounts by which Federal income taxes have been reduced during the indicated period aggregated-----\$ **3,193,896**

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-----\$ -

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

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-----\$ -

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, beginning of year-----\$ -

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

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

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

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

## 200L. GENERAL BALANCE SHEET—LIABILITY SIDE—Concluded

(f)			(g)			(h)			(i)			(j)			(k)			Line No.
\$			\$			\$			\$			\$			\$			98
				NONE														99
																		100
																		101
																		102
				NONE														103
																		104



## 211. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in accounts 731, "Road and equipment property," and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies. Enter the names of the lessor companies in the column headings.

2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. This column should also include both the debits and credits involved in each transfer, adjustment, or clearance

between road and equipment accounts and all adjustments applicable to expenditures for new lines and extensions and additions and betterments. Adjustments in excess of \$100,000 should be explained. Net charges is the difference between gross charges and credits for property retired. All changes made during the year should be analyzed by primary accounts.

3. 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.

Line No.	Account (a)	Gross charges during year (b)		Net charges during year (c)		Gross charges during year (d)		Net charges during year (e)		Gross charges during year (f)		Net charges during year (g)	
		\$		\$		\$		\$		\$		\$	
1	(1) Engineering.....	3	446	(90	046)								
2	(2) Land for transportation purposes.....		(99)	(269	891)								
3	(24) Other right-of-way expenditures.....	(8	047)	(11	607)								
4	(3) Grading.....	(30	663)	(1	824	668)							
5	(5) Tunnels and subways.....			(303	245)								
6	(6) Bridges, trestles, and culverts.....	3	079	(422	771)								
7	(7) Elevated structures.....												
8	(8) Ties.....	31	082	(70	376)								
9	(9) Rails.....	106	293)	(288	006)								
10	(10) Other track material.....	42	047	(129	804)								
11	(11) Ballast.....	3	064	(99	536)								
12	(12) Track laying and surfacing.....	79	240	(43	569)								
13	(13) Fences, snowsheds, and signs.....		7	(10	643)								
14	(16) Station and office buildings.....	77	433	58	617								
15	(17) Roadway buildings.....	10	496	2	897								
16	(18) Water stations.....												
17	(19) Fuel stations.....		216		216								
18	(20) Shops and enginehouses.....	(4	937)	(12	768)								
19	(21) Grain elevators.....												
20	(22) Storage warehouses.....												
21	(23) Wharves and docks.....												
22	(24) Coal and ore wharves.....												
23	(25) TOFC/COFC terminals.....												
24	(26) Communication systems.....	20	127	(10	018)								
25	(27) Signals and interlockers.....	218	402	32	180								
26	(28) Power plants.....	(18	608)	(18	608)								
27	(29) Power-transmission systems.....												
28	(30) Miscellaneous structures.....	1	352	(59	455)								
29	(31) Roadway machines.....	71	834	43	449								
30	(32) Roadway small tools.....												
31	(33) Public improvements—Construction.....	9	970	(15	303)								
32	(43) Other expenditures—Road.....												
33	(44) Shop machinery.....	13	103	(127	850)								
34	(45) Power-plant machinery.....												
35	Other (Specify & explain).....												
36	Total expenditures for road.....	416	251	(3	670	805)							
37	(52) Locomotives.....		713	(405	034)								
38	(53) Freight-train cars.....	4	281	(3	236	383)							
39	(54) Passenger-train cars.....			(105	452)								
40	(55) Highway revenue equipment.....												
41	(56) Floating equipment.....												
42	(57) Work equipment.....	13	060	(30	095)								
43	(58) Miscellaneous equipment.....	40	465	(24	607)								
44	Total expenditures for equipment.....	58	519	(3	800	971)							
45	(70) Organization expenses.....			(132	830)								
46	(76) Interest during construction.....			(30	718)								
47	(77) Other expenditures—General.....			(163	548)								
48	Total general expenditures.....												
49	Total.....	474	770	(7	635	304)							
50	(99) Construction work in progress.....	226	828	226	828								
51	Grand total <sup>1</sup> .....	701	599	(7	408	495)							

<sup>1</sup> Do not include in road and equipment accounts, including Account No. 80, "Other elements of investment," adjustments which were made pursuant to the Commission's order, dated April 17, 1963.

## 211. ROAD AND EQUIPMENT PROPERTY-Continued

4. If during the year property was acquired from some other company, state in a footnote the name of the company, 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.

5. Notes referring to entries in this schedule should be shown on page 18.

6. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 18. 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.

Gross charges during year (j)		Net charges during year (l)		Gross charges during year (j)		Net charges during year (k)		Gross charges during year (l)		Net charges during year (m)		Gross charges during year (n)		Net charges during year (o)		Line No.
\$		\$		\$		\$		\$		\$		\$		\$		
																1
																2
																3
																4
																5
																6
																7
																8
																9
																10
																11
																12
																13
																14
																15
																16
																17
																18
																19
																20
																21
																22
																23
																24
																25
																26
																27
																28
																29
																30
																31
																32
																33
																34
																35
																36
																37
																38
																39
																40
																41
																42
																43
																44
																45
																46
																47
																48
																49
																50
																51



## 212. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the lessor companies included in this report (i.e., one *all* of whose outstanding stocks or obligations are held by or for the respondent without any accounting to the said proprietary corporation). It may

also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully

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

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

## 212. PROPRIETARY COMPANIES—Concluded

set forth in a footnote. The separation of accounts 731 and 732 into "Road," "Equipment," and "General expenditures" should be estimated, if not actually shown on respondent's books. Assign to "General expenditures" only such

amounts as are not included in "Road" or "Equipment." Enter brief designations of the several proprietary companies at the heads of their respective columns and state in footnotes the names of the lessor companies that control them.

(f)			(g)			(h)			(i)			(j)			(k)			Line No.
																	1	
																	2	
				NONE													3	
																	4	
																	5	
\$			\$			\$			\$			\$			\$		6	
																	7	
																	8	
																	9	
																	10	
																	11	
				NONE													12	
																	13	
																	14	
																	15	
				NONE													16	
																	17	
																	18	
																	19	



## NOTES AND REMARKS REGARDING RETURNS IN SCHEDULE NO. 211 ON PAGES 14 AND 15

**ABSTRACT OF THE PROVISIONS OF THE LEASE BEARING ON RESPONDENT'S LIABILITY TO REIMBURSE THE LESSEE FOR IMPROVEMENTS MADE ON THE LEASED RAILROAD PROPERTY**

(See instructions on page 11)

The lessee shall keep an account of all transactions under this lease in respect of which debits or credits arise between the lessor and the lessee, in which account, among other things, the lessor shall be given credit for all cash receipts by the lessee. Upon the termination of this lease there shall be a final account stated between the parties as to all such transactions, including without limitation the extent to which any credits in favor of the lessee have been previously reimbursed to it by the issue of securities. In the event the book value of the material and supplies surrendered and delivered to the lessor at the termination of this lease, as reflected on the books of the lessee, shall be greater or less than the book value of the material and supplies delivered to the lessee at the effective date of this lease, as reflected on the books of the lessor, such difference in book value shall be accounted for in such final account. The party indebted to the other party as disclosed by the account so stated shall pay to the other party, promptly after said account shall have been stated, the balance due in lawful money of the United States.

### GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

1. Schedules 217 and 218 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated companies and other investments held by the lessor companies included in this report at the close of the year specifically as investments, including the obligations 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 respondents. 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. For each lessor company, list the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

(A) Stocks:

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

(B) Bonds (Including U. S. Government bonds):

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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



## 217. INVESTMENTS IN AFFILIATED COMPANIES

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."

Enter the name of a reporting lessor company in the body of the schedule and give, thereunder, particulars of its investments in affiliated companies before listing those of a second lessor. These names should be listed in the order in which they appear on the balance sheet.

Entries in this schedule should be made in accordance with the definitions and general instruc-

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

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.

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

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

Line No.	Ac- count 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	1	C	VII	Burlington Northern Inc.	%	\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							

## 217. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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.

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.

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

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

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

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year	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	Selling price	Rate	Amount credited to income	
In sinking, insurance, and other funds (h)	Total book value (i)	(j)	(k)	(l)	(m)	(n)	
\$	\$	\$	\$	\$	%	¢	
	45,611,459	3,514,670					1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
							15
							16
							17
							18
							19
							20
							21
							22
							23
							24
							25
							26
							27
							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41
							42
							43
							44
							45
							46
							47
							48
							49
							50
							51



## 217. 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)
					%	\$	\$
82							
83							
84							
85							
86							
87							
88							
89							
90							
91							
92							
93							
94							
95							
96							
97							
98							
99							
100							
101							
102							
103							
104							
105							
106							
107							
108							
109							
110							
111							
112							
113							
114							
115							
116							
117							
118							
119							
120							
121							
122							
123							
124							
125							
126							
127							
128							
129							
130							
131							
132							
133							
134							
135							
136							
137							
138							
139							
140							
141							
142							
143							
144							
145							
146							
147							
148							
149							
150							
151							
152							
153							
154							
155							
156							
157							
158							
159							
160							
161							
162							
163							
164							
165							
166							
167							
168							
169							
170							
171							
172							
173							
174							
175							
176							
177							
178							
179							
180							
181							
182							
183							
184							
185							
186							
187							
188							
189							
190							
191							
192							
193							
194							
195							
196							
197							
198							
199							
200							
201							
202							
203							
204							
205							
206							
207							
208							
209							
210							
211							
212							
213							
214							
215							
216							
217							
218							
219							
220							
221							
222							
223							
224							
225							
226							
227							
228							
229							
230							
231							
232							
233							
234							
235							
236							
237							
238							
239							
240							
241							
242							
243							
244							
245							
246							
247							
248							
249							
250							
251							
252							
253							
254							
255							
256							
257							
258							
259							
260							
261							
262							
263							
264							
265							
266							
267							
268							
269							
270							
271							
272							
273							
274							
275							
276							
277							
278							
279							
280							
281							
282							
283							
284							
285							
286							
287							
288							
289							
290							
291							
292							
293							
294							
295							
296							
297							
298							
299							
300							
301							
302							
303							
304							
305							
306							
307							
308							
309							
310							
311							
312							
313							
314							
315							
316							
317							
318							
319							
320							
321							
322							
323							
324							
325							
326							
327							
328							
329							
330							
331							
332							
333							
334							
335							
336							
337							
338							
339							
340							
341							
342							
343							
344							
345							
346							
347							
348							
349							
350							
351							
352							
353							
354							
355							
356							
357							
358							
359							
360							
361							
362							
363							
364							
365							
366							
367							
368							
369							
370							
371							

## 217. 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)						
\$	\$	\$	\$	\$		\$	
							52
							53
							54
							55
							56
							57
							58
							59
							60
							61
							62
							63
							64
							65
							66
							67
							68
							69
							70
							71
							72
							73
							74
							75
							76
							77
							78
							79
							80
							81
							82
							83
							84
							85
							86
							87
							88
							89
							90
							91
							92
							93
							94
							95
							96
							97
							98
							99
							100
							101
							102
							103
							104
							105
							106
							107
							108
							109
							110



## 218. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of all corporations other 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 account Nos. 715, 716, and 717 held by trustees in lieu of cash deposits required under the governing instrument are to be excluded from this schedule.

2. Enter the name of a reporting lessor company in the body of the schedule and give, thereunder, particulars of its other investments before listing those of a second lessor. These names should be listed in the order in which they appear on the balance sheet.

3. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c). Investments in U. S. Treasury bills and notes may be reported as one item.

4. 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.

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

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	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
1				NONE	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52				TOTAL		

## 218. OTHER INVESTMENTS—Concluded

6. 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.

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

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (k), inclusive. If the cost of any investment made during the year differs from the book value reported 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 (j) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year	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	Selling price	Rate	Amount credited to income	
In sinking, insurance, and other funds (g)	Total book value (h)	(i)	(j)	(k)	(l) %	(m)	
\$	\$	\$	\$ NONE	\$	%	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
							15
							16
							17
							18
							19
							20
							21
							22
							23
							24
							25
							26
							27
							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41
							42
							43
							44
							45
							46
							47
							48
							49
							50
							51
							52



# **221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER OR NONCARRIER SUBSIDIARIES**

Give particulars of investments represented by securities and advances (including securities issued or assumed by the respondent), and of other intangible property, indirectly owned or controlled by the lessor companies included in this report through any subsidiary which does not report to the Commission under the provisions of Part I of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No. (a)	Name of lessor company (b)	Name of nonreporting carrier or noncarrier subsidiary that owns the securities, advances, or other intangible property (c)	Name of issuing company and security or other intangible thing in which investment is made (d)
1			NONE	
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
51				
52				
53				
54				
55				

**221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER OR NONCARRIER SUBSIDIARIES—Concluded**

This schedule should include all securities, open account advances, and other intangible property owned or controlled through nonreporting carrier and noncarrier subsidiaries, as well as those of other organizations or individuals whose actions respondent is able to determine. Investments in U. S. Treasury obligations may be combined in a single item.

Total book value of investments at close of the year (e)	Book value of investments made during the year (f)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR				Remarks (i)	Line No.
		Book value (g)		Selling price (h)			
							1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
							15
							16
							17
							18
							19
							20
							21
							22
							23
							24
							25
							26
							27
							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41
							42
							43
							44
							45
							46
							47
							48
							49
							50
							51
							52
							53
							54
							55



## 251. CAPITAL STOCK

Give particulars of the various issues of capital stock which were in existence at the close of the year.

Show separate returns for each lessor company included in this report, classifying the stocks as follows:

Common.

Preferred.

Debenture.

Receipts outstanding.

State, in a footnote, the class of stock covered by the receipts.

In case any "Preferred" or "Debenture" stock is outstanding, the rate of dividend requirements should be shown in column (b), and it should

be stated whether the dividends are cumulative or noncumulative. If the designation of any class of stock shown in column (b) is not sufficiently descriptive to indicate clearly its dividend rights and equity in the assets of the respondent, a complete statement of the facts should be given.

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

Line No.	Name of lessor company	Class of stock	WITH PAR VALUE				Total par value nominally issued and nominally outstanding at close of year		
			Par value per share	Date issue was authorized	Par value of amount authorized	Total par value outstanding at close of year	In treasury	Pledged as collateral	In sinking or other funds
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	S. P. & S. Ry. Co.	Common	\$ 100	8-23-05	\$ 5,000,000	\$ 5,000,000			
2	"	"	100	4-4-08	20,000,000	20,000,000			
3	"	"	100	2-15-11	37,500,000	15,000,000			
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
36									
37									
38									
39									
40									
41									
42									
43									
44									
45									
46									
47									
48									
49									
50									

## 251. CAPITAL STOCK—Concluded

to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Entries in columns (f) and (n) should include stock nominally issued,

nominally outstanding, and actually outstanding. For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

WITHOUT PAR VALUE													Line No.		
Total par value actually out- standing			Class of stock (k)	Date issue was authorized (l)	Number of shares authorized (m)		Number of shares outstanding at close of year (n)		Number of shares nominally issued and nominally outstanding at close of year			Cash value of consid- eration received for stocks actually out- standing (r)			
									In treasury (o)	Pledged as collateral (p)	In sinking or other funds (q)				
(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)							
\$				NONE									\$		1
5	000	000													2
20	000	000													3
15	000	000													4
45	000	000													5
															6
															7
															8
															9
															10
															11
															12
															13
															14
															15
															16
															17
															18
															19
															20
															21
															22
															23
															24
															25
															26
															27
															28
															29
															30
															31
															32
															33
															34
															35
															36
															37
															38
															39
															40
															41
															42
															43
															44
															45
															46
															47
															48
															49
															50



## 253. 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. Enter the name of a reporting lessor company in the body of the schedule and give, thereunder, particulars of its capital stock changes during the year before listing those of a second lessor. These

names should be listed in the order in which they appear on the balance sheet. In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of railway or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also give the number and

## STOCKS ISSUED DURING YEAR

Line No.	Class of stock	Date of issue	Purpose of the issue and authority	Par value*			Net proceeds received for issue (cash or its equivalent)		
				(d)			(e)		
	(a)	(b)	(c)	\$			\$		
1			NONE						
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
36									
37									
38									
39									
40									
TOTAL									

\* For nonpar stock, show the number of shares.

## 254. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year the lessor companies included in this report were subject to any liability to issue their own capital stock in exchange for outstanding securities of constituent or other companies, give full particulars thereof hereunder, including names of parties to contracts and

NONE

## 253. CAPITAL STOCK CHANGES DURING THE YEAR—Concluded

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 par

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 entry in column (d).

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

STOCKS ISSUED DURING YEAR—Continued						STOCKS REACQUIRED DURING YEAR						Line No.
Cash value of other property acquired or services received as consideration for issue	Net total discounts (in black) or premiums (in red). Excludes entries in column (h)	Expense of issuing capital stock	AMOUNT REACQUIRED				Remarks					
			Par value*		Purchase price							
			(f)	(g)	(h)	(i)		(j)	(k)			
\$	\$	\$	\$	(f)	(g)	\$	(j)	(k)				
				NONE						1		
										2		
										3		
										4		
										5		
										6		
										7		
										8		
										9		
										10		
										11		
										12		
										13		
										14		
										15		
										16		
										17		
										18		
										19		
										20		
										21		
										22		
										23		
										24		
										25		
										26		
										27		
										28		
										29		
										30		
										31		
										32		
										33		
										34		
										35		
										36		
										37		
										38		
										39		
										40		

\* For nonpar stock, show the number of shares.

## 254. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES—Concluded

abstracts of terms of contracts whereunder such liability exists.

NONE



NOTES AND REMARKS

## INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 261 ON PAGES 34, 35, 36, AND 37

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.

In column (a) enter the name of a reporting lessor company and give, thereunder, the name of each of its bonds or other obligations before listing those of a second lessor. The names of the lessors should be listed in the order in which they appear on the balance sheet. Classify the funded debt and securities of each lessor by accounts and according to the following designations in the numerical order given:

- (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 (Corporation):
  - (a) Equipment securities.
  - (b) Conditional or deferred payment contracts.
- (5) Miscellaneous obligations.
- (6) Receivers' and trustees' securities:
  - (a) Equipment obligations.
  - (b) Other than equipment obligations.
- (7) Short-term notes in default.

Give totals for each group and subgroup of bonds or other obligations. 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 obligation and give particulars in a footnote.

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

In column (n) enter the amount of bonds both nominally and actually issued up to the date of the report and not the amount authorized.

Matured obligations amounting to less than \$50,000 which have not been presented for payment may be combined into a single entry designated "Minor items of matured obligations, each less than \$50,000," and the total of such items shown in a footnote.

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 251.

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.

On page 37, give particulars of changes during the year in funded debt and other obligations, following the same order in which they appear in the prior pages of this schedule.

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

For each class of securities actually issued, the sum of the entries in columns (bb) and (cc), plus discounts or less premiums, such discounts or premiums to be shown in a footnote applicable to each issue, should equal the entry in column (aa). For definition of expense, reportable in column (cc), see Definition 19 in the Uniform System of Accounts for Railroad Companies.

Particulars concerning the reacquirement of securities that were actually outstanding should be reported in columns (a), (dd), and (ee).

Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

## NOTES AND REMARKS



## 261. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name of lessor company and 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) SUB- JECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")	
				Rate per cent per annum (current year)	Dates due	Conver- sion	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	Spokane, Portland & Seattle Railway Co.									
2	First Mortgage Bonds 1(a)	3-1-11	3-1-81	4%		No	Yes	No	Yes	
3	Total Account 765 1(a)									
4										
5	Deferred Payment Contracts									
6										
7	6-Century 636 D.E. Locos.									
8	Nos. 330-335 incl. 4(b)	9-22-67	2-1-73	5.74	Monthly	No	No	No	No	
9										
10	4-Century 636 D.E. Locos.									
11	Nos. 340-343 incl. 4(b)	8-15-68	1-1-74	6-1/2	Monthly	No	No	No	No	
12	2-Century 415 D.E. Locos.									
13	Nos. 100-101 4(b)									
14										
15	500 Box Cars #218100-318599 incl. 4(b)									
16	6-EMD GP-38 D.E. Locos.									
17	Nos. 2072-2077 incl. 4(b)	2-10-70	3-1-85	9-5/8	3-1 & 9-1	No	No	No	No	
18										
19										
20	Total Accounts 764 and 766 4(b)									
21										
22										
23										
24										
25										
26										
27										
28										
29										
30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55										
56										
GRAND TOTAL									XXXX	XXXX

## 261. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—		AMOUNT NOMINALLY ISSUED AND—				AMOUNT REACQUIRED AND—				TOTAL AMOUNT ACTUALLY OUTSTANDING				Line No.						
First lien	Junior to first lien	Total amount nominally and actually issued		Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")		Canceled		Total amount actually issued		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")		Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")			Unmatured (accounts 765, 766, and 767)		Unmatured (account 764)		Matured and no provision made for payment (account 768)	
(k)	(l)	(m)		(n)		(o)		(p)		(q)		(r)		(s)		(t)		(u)		
		\$		\$		\$		\$		\$		\$		\$		\$		\$		
532.84		80	000000			6	290	00073	710000	31	000000			42	710000					1
		80	000000			6	290	00073	710000	31	000000			42	710000					2
																				3
																				4
																				5
																				6
		1	651019					1	651019	1	651019									7
																				8
		1	435380					1	435380	1	411457					23	923			9
																				10
																				11
																				12
																				13
																				14
		9	705000					9	705000	1	941000			7	117000	647	000			15
																				16
																				17
																				18
		12	791399					12	791399	5	003476			7	117000	670	923	(4 6)		19
																				20
																				21
																				22
																				23
																				24
																				25
																				26
																				27
																				28
																				29
																				30
																				31
																				32
																				33
																				34
																				35
																				36
																				37
																				38
																				39
																				40
																				41
																				42
																				43
																				44
																				45
																				46
																				47
																				48
																				49
																				50
																				51
																				52
																				53
																				54
																				55
		92	791399			6	290000	86	501399	36	003476			49	827000	670	923			56



## 261 FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.		Name of lessor company and name and character of obligation (List on same lines and in same order as on page 34)	AMOUNT OF INTEREST ACCRUED DURING YEAR										Amount of interest paid during year	Total amount of interest in default		
			Charged to income				Charged to investment accounts									
			(v)				(w)									
		(a)									(x)		(y)			
1	Spokane, Portland & Seattle Railway Co.		\$				\$				\$			\$		
2	First Mortgage Bonds 1(a)			-								-				
3	Total Account 765 1(a)			-								-				
4	Deferred Payment Contracts															
5																
6																
7	6-Century 636 D.E. Locos.															
8	Nos. 330-335, incl. 4(b)			379								379				
9																
10	4-Century 636 D.E. Locos )															
11	Nos. 340-343, incl. 4(b)			12	111							12	111			
12	2-Century 415 D.E. Locos. )															
13	Nos. 100-101 4(b)															
14																
15	500 Box Cars #318100-318599, incl. 4(b)															
16	6-EM GP-38 D.E. Locos. )			757	664							778	422			
17	Nos. 2072-2077, incl. 4(b)															
18																
19																
20	Total Accounts 764 and 766 4(b)			770	154							790	912			
21																
22																
23																
24																
25																
26																
27																
28																
29																
30																
31																
32																
33																
34																
35																
36																
37																
38																
39																
40																
41																
42																
43																
44																
45																
46																
47																
48																
49																
50																
51																
52																
53																
54																
55																
56	GRAND TOTAL			770	154							790	912			

## 261. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED DURING YEAR										SECURITIES REACQUIRED DURING YEAR						Line No.
Purpose of the issue and authority  (a)	Par value  (aa)			Net proceeds received for issue (cash or its equivalent)  (bb)			Expense of issuing securities  (cc)			AMOUNT REACQUIRED						
										Par value			Purchase price			
		\$			\$			\$			\$					
															1	
															2	
															3	
															4	
															5	
															6	
															7	
															8	
															9	
															10	
															11	
															12	
															13	
															14	
															15	
															16	
															17	
															18	
															19	
															20	
															21	
															22	
															23	
															24	
															25	
															26	
															27	
															28	
															29	
															30	
															31	
															32	
															33	
															34	
															35	
															36	
															37	
															38	
															39	
															40	
															41	
															42	
															43	
															44	
															45	
															46	
															47	
															48	
															49	
															50	
															51	
															52	
															53	
															54	
															55	
															56	
															57	
															58	
															59	
															60	
															61	
															62	
															63	
															64	
															65	
															66	
															67	
															68	
															69	
															70	
															71	
															72	
															73	
															74	
															75	
															76	
															77	
															78	
															79	
															80	
															81	
															82	
															83	
															84	
															85	
															86	
															87	
															88	
															89	
															90	
															91	
															92	
															93	
															94	
															95	
															96	
															97	
															98	
															99	
															100	
															101	
															102	
															103	
															104	
															105	
															106	
															107	
															108	
															109	
															110	
															111	
															112	
															113	
															114	
															115	
															116	
															117	
															118	
															119	
															120	
															121	
															122	
															123	
															124	
															125	
															126	
															127	
															128	
															129	
															130	
															131	
															132	
															133	
															134	
															135	
															136	
															137	
															138	
															139	
															140	
															141	
															142	
															143	
															144	
															145	
															146	
															147	
															148	
															149	
															150	
															151	
															152	
															153	
															154	
															155	
															156	
															157	
															158	
															159	
															160	
															161	
															162	
															163	
															164	
															165	
															166	
															167	
															168	
															169	
															170</	



**266. 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 261, "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), (b), and (d), respectively, in schedule 261, for each security of the kind indicated. List the names of such securities in the same order as in schedule 261.

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.

Line No.	Name of issue (from schedule 261)	Amount actually outstanding (from schedule 261)			Nominal rate of interest (from schedule 261)	AMOUNT OF INTEREST					
						Maximum amount payable, if earned		Amount actually payable under contingent interest provisions, charged to income for the year			
	(a)	(b)			(c)	(d)		(e)			
	NONE	\$				\$			\$		
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											

**268. AMOUNTS PAYABLE TO AFFILIATED COMPANIES**

Give full particulars of amounts included in balance sheet account No. 769, "Amounts payable to affiliated companies," by each lessor company included in this report. Notes and open accounts should be stated separately.

Line No.	Name of debtor company		Name of creditor company	
	(a)		(b)	
1	Spokane, Portland & Seattle Railway Co.		Burlington Northern Inc.	
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				

## 266. INTEREST ON INCOME BONDS—Concluded

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

## AMOUNT OF INTEREST—Continued

DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE						TOTAL PAID WITHIN YEAR						Period for, or percentage of, for which cumulative, if any (k)	Total accumulated un- earned interest plus earned interest unpaid at the close of the year (l)	Line No.				
Current year (f)			All years to date (g)			On account of current year (h)			On account of prior years (i)						Total (j)			
\$			\$			\$			\$			\$			\$			
										NONE								1
																		2
																		3
																		4
																		5
																		6
																		7
																		8
																		9
																		10
																		11
																		12
																		13
																		14
																		15
																		16
																		17
																		18
																		19
																		20

## 268. AMOUNTS PAYABLE TO AFFILIATED COMPANIES—Concluded

Entries in columns (g), (h), and (i) 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.

BALANCE AT CLOSE OF YEAR							Rate of interest  (f)  %	INTEREST ACCRUED DURING YEAR						Interest paid during year  (i)	Line No.	
Notes (c)			Open accounts (d)		Total (e)			Charged to income (g)			Charged to construction or other investment account (h)					
\$			\$		\$			\$			\$					\$
				698 000		698 000										1
																2
																3
																4
																5
																6
																7
																8
																9
																10
																11
																12
																13
																14
																15
																16
																17
																18
																19
																20
																21
																22
																23
																24
																25
																26



## 282. DEPRECIATION BASE—EQUIPMENT OWNED

Show the ledger value of all equipment owned by each lessor company included in this report. The totals of columns (c) and (j) should correspond with the carrier's investment in equipment as carried in the accounts, as of the beginning and close of the year, respectively.

If the depreciation base is other than the ledger value a full explanation should be given, together with a statement by primary accounts reconciling the difference between the figures used as the depreciation base and those carried in the ledger as investment in equipment.

Line No.	Name of lessor company (a)	Account (b)	Balance at beginning of year (c)	DEBITS DURING THE YEAR			CREDITS DURING THE YEAR			Balance at close of year (j)
				Additions and betterments (d)	Other debits (e)	Total debits (f)	Property retired (g)	Other credits (h)	Total credits (i)	
1		(52) Locomotives -----	\$ 13 532 050	\$ 713		\$ 713	\$ 165 400		\$ 165 400	\$ 13 367 363
2		(53) Freight-train cars -----	23 211 043	4 281		4 281	3230 381		3 230 381	19 984 943
3		(54) Passenger-train cars -----	1 907 753	-			105 452		105 452	1 802 301
4		(55) Highway revenue equipment -----								
5		(56) Floating equipment -----								
6		(57) Work equipment -----	1 012 637	13 060		13 060	43 155		43 155	982 542
7		(58) Miscellaneous equipment -----	462 938	40 465		40 465	64 472		64 472	438 931
8		Total -----	40 126 421	58 519		58 519	3608 860		3 608 860	36 576 080
11		(52) Locomotives -----								
12		(53) Freight-train cars -----								
13		(54) Passenger-train cars -----								
14		(55) Highway revenue equipment -----								
15		(56) Floating equipment -----								
16		(57) Work equipment -----								
17		(58) Miscellaneous equipment -----								
18		Total -----								
21			240 347				240 347		240 347	-
22		(52) Locomotives -----	39 533				10283		10283	29 250
23		(53) Freight-train cars -----								
24		(54) Passenger-train cars -----								
25		(55) Highway revenue equipment -----								
26		(56) Floating equipment -----								
27		(57) Work equipment -----	13 678				-		-	13 678
28		(58) Miscellaneous equipment -----	293 558							
31		Total -----					250 630		250 630	42 928
32		(52) Locomotives -----								
33		(53) Freight-train cars -----								
34		(54) Passenger-train cars -----								
35		(55) Highway revenue equipment -----								
36		(56) Floating equipment -----								
37		(57) Work equipment -----								
38		(58) Miscellaneous equipment -----								
41		Total -----								
42		(52) Locomotives -----								
43		(53) Freight-train cars -----								
44		(54) Passenger-train cars -----								
45		(55) Highway revenue equipment -----								
46		(56) Floating equipment -----								
47		(57) Work equipment -----								
48		(58) Miscellaneous equipment -----								
		Total -----								

[illegible]



## 285. ACCRUED DEPRECIATION—ROAD AND EQUIPMENT

Give the particulars called for hereunder of the credits and debits made to account 735, "Accrued depreciation—Road and Equipment," during the year which relate to equipment by each lessor company included in this report. A debit balance in column (c) or (j) for any primary account should be preceded by the abbreviation "Dr."

Line No.	Name of lessor company (a)	Account (b)	Balance at beginning of year (c)			Credits to Reserve During the Year			Debits to Reserve During the Year			Balance at close of year (j)		
						Charges to others (d)	Other credits (e)	Total credits (f)	Charges for retirements (g)	Other debits (h)	Total debits (i)			
1		(52) Locomotives	\$ 6 641 903	\$ 620 750				\$ 620 750	\$ 147 592		\$ 147 592	\$ 7 115 061		
2		(53) Freight-train cars	9 290 238	624 602				624 602	1 694 748		1 694 748	8 220 092		
3		(54) Passenger-train cars	1 922 486						99 806		99 806	1 822 680		
4		(55) Highway revenue equipment												
5		(56) Floating equipment												
6		(57) Work equipment	738 295						32 055		32 055	706 240		
7		(58) Miscellaneous equipment	315 643	35 294				35 294	55 903		55 903	295 034		
8		Total	18 908 565	1 280 646				1 280 646	2 030 104		2 030 104	18 159 107		
11		(52) Locomotives												
12		(53) Freight-train cars												
13		(54) Passenger-train cars												
14		(55) Highway revenue equipment												
15		(56) Floating equipment												
16		(57) Work equipment												
17		(58) Miscellaneous equipment												
18		Total												
21		(52) Locomotives												
22		(53) Freight-train cars												
23		(54) Passenger-train cars												
24		(55) Highway revenue equipment												
25		(56) Floating equipment												
26		(57) Work equipment												
27		(58) Miscellaneous equipment												
28		Total												
31		(52) Locomotives												
32		(53) Freight-train cars												
33		(54) Passenger-train cars												
34		(55) Highway revenue equipment												
35		(56) Floating equipment												
36		(57) Work equipment												
37		(58) Miscellaneous equipment												
38		Total												
41		(52) Locomotives												
42		(53) Freight-train cars												
43		(54) Passenger-train cars												
44		(55) Highway revenue equipment												
45		(56) Floating equipment												
46		(57) Work equipment												
47		(58) Miscellaneous equipment												
48		Total												

51  
52  
53  
54  
55  
56  
57  
58  
59  
60  
61  
62  
63  
64  
65  
66  
67  
68  
69  
70  
71  
72  
73  
74  
75  
76  
77  
78  
79  
80  
81  
82  
83  
84  
85  
86  
87  
88  
89  
90  
91  
92  
93  
94  
95  
96  
97  
98

(52) Locomotives -----  
(53) Freight-train cars -----  
(54) Passenger-train cars -----  
(55) Highway revenue equipment -----  
(56) Floating equipment -----  
(57) Work equipment -----  
(58) Miscellaneous equipment -----  
Total -----  
(52) Locomotives -----  
(53) Freight-train cars -----  
(54) Passenger-train cars -----  
(55) Highway revenue equipment -----  
(56) Floating equipment -----  
(57) Work equipment -----  
(58) Miscellaneous equipment -----  
Total -----  
(52) Locomotives -----  
(53) Freight-train cars -----  
(54) Passenger-train cars -----  
(55) Highway revenue equipment -----  
(56) Floating equipment -----  
(57) Work equipment -----  
(58) Miscellaneous equipment -----  
Total -----  
(52) Locomotives -----  
(53) Freight-train cars -----  
(54) Passenger-train cars -----  
(55) Highway revenue equipment -----  
(56) Floating equipment -----  
(57) Work equipment -----  
(58) Miscellaneous equipment -----  
Total -----  
(52) Locomotives -----  
(53) Freight-train cars -----  
(54) Passenger-train cars -----  
(55) Highway revenue equipment -----  
(56) Floating equipment -----  
(57) Work equipment -----  
(58) Miscellaneous equipment -----  
Total -----



## 286. DEPRECIATION RESERVE—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a classified statement, for each lessor company included in this report, of the credits to the reserve accounts for depreciation of road and miscellaneous physical property during the year, and the charges to the reserve accounts during the year because of property retired; also the balances in the accounts at the beginning and at the close of the year.

Line No.	Item (a)	(b)			(c)			(d)			(e)		
		\$			\$			\$			\$		
1	Balances at beginning of year	10	703	810									
2	Accrued depreciation—Road												
3	Accrued depreciation—Miscellaneous physical property	1	669	842									
4	Road property (specify):	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx
5	1 Engineering		7	782									
6	2.5 Other Right of Way Expenditures			412									
7	3 Grading		15	466									
8	5 Tunnels & Subways		17	514									
9	6 Bridges, Trestles & Culverts		197	981									
10	13 Fences, Snowsheds & Signs		9	628									
11	16 Station & Office Bldgs.		29	769									
12	17 Roadway Bldgs.		11	769									
13	19 Fuel Stations		2	969									
14	20 Shops & Enginehouses		40	542									
15	25 TOFC/COFC Terminals			179									
16	26 Communication Systems		24	466									
17	27 Signals & Interlockers		124	234									
18	29 Power Plants			17									
19	31 Power Transmission System		3	612									
20	35 Misc. Structures			436									
21	37 Roadway Machines		112	390									
22	39 Public Improvements		9	981									
23	44 Shop Machinery		16	656	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx
24	45 Power Plant Machinery			355									
25	Misc. Physical Property (Specify):												
26	Vancouver Grain Elevator		89	747									
27	TOTAL CREDITS		715	905									
28	DEBITS												
29	Road property (specify):	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx
30	1 Engineering		19	647									
31	2.5 Other Right of Way Expenditures		3	033									
32	3 Grading			580									
33	5 Tunnels & Subways		147	337									
34	6 Bridges, Trestles & Culverts		406	024									
35	13 Fences, Snowsheds & Signs		10	651									
36	16 Station & Office Bldgs.		14	988									
37	17 Roadway Bldgs.		11	113									
38	20 Shop & Enginehouses		5	364									
39	26 Communication System		30	134									
40	27 Signals & Interlockers		176	596									
41	35 Misc. Structures			529									
42	37 Roadway Machines		28	385									
43	39 Public Improvements		8	032									
44	44 Shop Machinery		143	116									
45													
46													
47	Miscellaneous physical property (specify):	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx
48													
49													
50													
51													
52													
53	TOTAL DEBITS	1	005	529									
54	Balances at close of year	10	324	439									
55	Accrued depreciation—Road	1	759	589									
56	Accrued depreciation—Miscellaneous physical property												

286. DEPRECIATION RESERVE—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY—Concluded

Enter the names of the lessor companies in the column headings. All debits or credits to the reserve respecting amortization, if a general amortization program has been authorized, should be included.

(f)			(g)			(h)			(i)			(j)			(k)			Line No.
\$			\$			\$			\$			\$			\$			1
																		2
XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3
																		4
																		5
																		6
																		7
																		8
																		9
																		10
																		11
																		12
																		13
																		14
																		15
																		16
																		17
																		18
																		19
																		20
																		21
XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22
																		23
																		24
																		25
																		26
																		27
XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28
																		29
																		30
																		31
																		32
																		33
																		34
																		35
																		36
																		37
																		38
																		39
																		40
																		41
																		42
																		43
																		44
																		45
																		46
XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47
																		48
																		49
																		50
																		51
																		52
																		53
																		54
																		55



## 287. DEPRECIATION RATES—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a statement of the percentages used by each lessor company for computing the amounts accrued for depreciation during the year on various classes of road and miscellaneous physical property, together with the estimated life of the property upon which such percentages are based.

Line No.	Name of lessor company (a)	Class of property on which depreciation was accrued (b)	Estimated life (in years) (c)	Annual rate of depreciation (d)	Name of lessor company (e)	Class of property on which depreciation was accrued (f)	Estimated life (in years) (g)	Annual rate of depreciation (h)
1	S.P. & S. Ry. Co.	(1) Engineering		.40 %				%
2		(2-1/2) Other R/W Expenditures		.63				
3		(3) Grading		.05				
4		(5) Tunnels & Subways		.75				
5		(6) Bridges, Trestles & Cul.		2.47				
6		(13) Fences, Snowsheds & Signs		4.78				
7		(16) Station & Office Bldgs.		2.16				
8		(17) Roadway Bldgs.		2.38				
9		(19) Fuel Stations		2.50				
10		(20) Shops & Enginehouses		2.43				
11		(25) TOFC/COFC Terminals		3.71				
12		(26) Communication System		3.09				
13		(27) Signals & Interlockers		2.99				
14		(29) Power Plants		1.50				
15		(31) Power Transmission Sys.		4.11				
16		(35) Misc. Structures		2.35				
17		(37) Roadway Machines		7.87				
18		(39) Public Improvement Const.		1.75				
19		(44) Shop Machinery		2.20				
20		(45) Power Plant Machinery		2.80				
21								
22								
23								
24								
25								
26		Misc. Physical Property						
27								
28	S.P. & S. Ry. Co.	Vancouver Grain Elevator		2.09				
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								
41								
42								
43								





## 300. INCOME ACCOUNT FOR THE YEAR

1. Show hereunder the Income Account of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see the text pertaining to Income Accounts in the Uniform System of Accounts for Railroad Companies.

Line No.	Item (a)	Sched- ule No.	(b)			(c)			(d)			(e)		
			\$			\$			\$			\$		
1	<b>ORDINARY ITEMS</b>		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
2	<b>RAILWAY OPERATING INCOME</b>		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
3	(501) Railway operating revenues.....													
4	(531) Railway operating expenses.....													
5	Net revenue from railway operations.....													
6	(532) Railway tax accruals (p. 54).....	350		35	625									
7	Railway operating income.....			(35)	625)									
8	<b>RENT INCOME</b>		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
9	(503) Hire of freight cars and highway revenue freight equipment—credit balance.....													
10	(504) Rent from locomotives.....													
11	(505) Rent from passenger-train cars.....													
12	(506) Rent from floating equipment.....													
13	(507) Rent from work equipment.....													
14	(508) Joint facility rent income.....													
15	Total rent income.....													
16	<b>RENTS PAYABLE</b>		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
17	(536) Hire of freight cars and highway revenue freight equipment—debit balance.....													
18	(537) Rent for locomotives.....													
19	(538) Rent for passenger-train cars.....													
20	(539) Rent for floating equipment.....													
21	(540) Rent for work equipment.....													
22	(541) Joint facility rents.....													
23	Total rents payable.....													
24	Net rents (lines 15, 23).....													
25	Net railway operating income (lines 7, 24).....			(35)	625)									
26	<b>OTHER INCOME</b>		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
27	(502) Revenues from miscellaneous operations (p. 53).....													
28	(509) Income from lease of road and equipment (p. 56).....	371		920	154									
29	(510) Miscellaneous rent income.....													
30	(511) Income from nonoperating property.....													
31	(512) Separately operated properties—profit.....													
32	(513) Dividend income.....													
33	(514) Interest income.....													
34	(515) Income from sinking and other reserve funds.....													
35	(517) Release of premiums on funded debt.....													
36	(518) Contributions from other companies.....													
37	(519) Miscellaneous income.....			143	854									
38	Total other income.....			1 064	008									
39	Total income (lines 25, 38).....			1 028	383									
40	<b>MISCELLANEOUS DEDUCTIONS FROM INCOME</b>		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
41	(534) Expenses of miscellaneous operations (p. 53).....													
42	(535) Taxes on miscellaneous operating property (p. 53).....													
43	(543) Miscellaneous rents.....													
44	(544) Miscellaneous tax accruals.....													
45	(545) Separately operated properties—loss.....													
46	(549) Maintenance of investment organization.....													
47	(550) Income transferred to other companies.....													
48	(551) Miscellaneous income charges.....			225	661									
49	Total miscellaneous deductions.....			225	661									
50	Income available for fixed charges (lines 39, 49).....			802	722									

## 300. INCOME ACCOUNT FOR THE YEAR—Continued

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

3. Any unusual accruals involving substantial amounts included on lines 9 to 63, inclusive, should be fully explained in a footnote.

(f)			(g)			(h)			(i)			(j)			(k)			Line No.
\$			\$			\$			\$			\$			\$			
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	1
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	2
																		3
																		4
																		5
																		6
																		7
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	8
																		9
																		10
																		11
																		12
																		13
																		14
																		15
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	16
																		17
																		18
																		19
																		20
																		21
																		22
																		23
																		24
																		25
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	26
																		27
																		28
																		29
																		30
																		31
																		32
																		33
																		34
																		35
																		36
																		37
																		38
																		39
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	40
																		41
																		42
																		43
																		44
																		45
																		46
																		47
																		48
																		49
																		50



## 300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Schedule No.	(b)	(c)	(d)	(e)
51	<b>FIXED CHARGES</b>		\$	\$	\$	\$
52	(542) Rent for leased roads and equipment (pp. 58 and 59)-----	383	x x x x x x	x x x x x x	x x x x x x	x x x x x x
53	(546) Interest on funded debt:		x x	x x	x x	x x
54	(a) Fixed interest not in default-----		770	154		
55	(b) Interest in default-----					
56	(547) Interest on unfunded debt-----					
57	(548) Amortization of discount on funded debt-----					
58	Total fixed charges-----		770	154		
59	Income after fixed charges (lines 50,58)-----		32	568		
60	<b>OTHER DEDUCTIONS</b>		x x x x x x	x x x x x x	x x x x x x	x x x x x x
61	(546) Interest on funded debt:		x x x x x x	x x x x x x	x x x x x x	x x x x x x
62	(c) Confingent interest-----		32	568		
63	Ordinary income (lines 59, 62)-----					
64	<b>EXTRAORDINARY AND PRIOR PERIOD ITEMS</b>		x x x x x x	x x x x x x	x x x x x x	x x x x x x
65	(570) Extraordinary items - Net Credit (Debit)(p. 58)-----	396				
66	(580) Prior period items - Net Credit (Debit)(p. 58)-----	396				
67	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit)(p. 58)-----	396				
68	Total extraordinary and prior period items Cr. (Dr.)-----					
69	Net Income transferred to Retained Income-----					
	Unappropriated (lines 63, 68)-----	305	32	568		

NOTE: Deductions because of accelerated amortization of emergency facilities in excess of recorded depreciation resulted in reduction of Federal income taxes for the year of this report in the amount of \$ (48,211).

(1) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.

Flow-through ..... Deferral .....

(2) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit--- \$ 47,261.

(3) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year----- \$ -.

Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes----- ( - )

Balance of current year's investment tax credit used to reduce current year's tax accrual----- \$ -.

Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual - -.

Total decrease in current year's tax accrual resulting from use of investment tax credits----- \$ -.

## 305. RETAINED INCOME--UNAPPROPRIATED

1. Show hereunder the Retained Income Accounts of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see the text pertaining to Retained Income Accounts in Uniform System of Accounts.

Line No.	Item (a)	Schedule No.	(b)	(c)	(d)	(e)
1	(602) Credit balance transferred from income (pp. 50 and 51)-----	300	\$	\$	\$	\$
2	(606) Other credits to retained income (p. 58)-----	396	32	568		
3	(622) Appropriations released-----		32	568		
4	Total credits during year-----					
5	(612) Debit balance transferred from income (pp. 50 and 51)-----	300				
6	(616) Other debits to retained income (p. 58)-----	396				
7	(620) Appropriation for sinking and other reserve funds-----					
8	(621) Appropriations for other purposes-----					
9	(623) Dividends (pp. 52 and 53)-----	308				
10	Total debits during year-----		32	568		
11	Net increase during year-----		39	018	710	
12	Balance at beginning of year-----		39	051	278	
13	Balance at end of year (pp. 10 and 11)-----	200L				

## 300. INCOME ACCOUNT FOR THE YEAR—Concluded

(f)			(g)			(h)			(i)			(j)			(k)			Line No.
\$			\$			\$			\$			\$			\$			
X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	51
X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	52
																		53
																		54
																		55
																		56
																		57
																		58
																		59
X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	60
X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	61
																		62
X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	63
																		64
																		65
																		66
																		67
																		68
																		69

## 305. RETAINED INCOME—UNAPPROPRIATED—Concluded

2. All contra entries hereunder should be indicated in parenthesis.  
 3. Indicate under "Remarks" the amount of assigned Federal income tax consequences accounts 606 and 616.

(f)			(g)			(h)			(i)			(j)			(k)			Line No.
\$			\$			\$			\$			\$			\$			
																		1
																		2
																		3
																		4
																		5
																		6
																		7
																		8
																		9
																		10
																		11
																		12
																		13



### 308. DIVIDENDS DECLARED

Give particulars of each dividend declared by each lessor company included in this report. For par value or nonpar stock, show in column (e) 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 (c) or (d). If any such dividend was payable in anything other than cash; or, if any 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 after such payment; or, if any class of stock received a return not reportable in this schedule, explain the matter fully in the remarks column. For nonpar stock, show the number of shares in column (e) and the rate per share in column (c) or (d). The dividends in column (f) should be totaled for each company. The sum of the dividends stated in column (f) should equal the amount shown in schedule No. 305.

Line No.	Name of lessor company (a)	Name of security on which dividend was declared (b)	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 (e)	Dividends (Amount \$23) (f)	DATE		Remarks (i)
			Regular (c)	Extra (d)			Declared (g)	Payable (h)	
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14					NONE				
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
36									
37									
38									
39									
40									
41									

[illegible]

Give particulars of each class of miscellaneous physical property or plant operated by each lessor company included in this report during the year. If any of the operations listed in this schedule were discontinued before the close of the year, explain the matter in a footnote. Group the properties under the heads of the classes of operations to which they are devoted.

In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, 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 in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property," in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (b)	Total expenses during the year (c)	Total taxes applicable to the year (d)
1	NONE	\$	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10	TOTAL..			



## 350. RAILWAY TAX ACCRUALS

1. Give particulars called for of the "Other than U. S. Government taxes" and "U. S. Government taxes" accrued and charged to account No. 532, "Railway tax accruals," during the year.

2. Enter in the column headings the names of the lessor companies which accrued the taxes.

3. In section A show for each State the taxes accrued which were levied by the State Governments (or Governments other than the United States).

4. In section B give an analysis by kind of U. S. Government taxes.

5. Substantial adjustments included in the amounts reported should be explained in a footnote.

Line No.	Name of State and kind of tax (a)	Amount			Amount			Amount			Amount			Amount		
		\$			\$			\$			\$			\$		
	<b>A. Other Than U. S. Government Taxes</b> (Enter names of States)															
1	Oregon Income Tax		(9	797)*												
2																
3																
4																
5																
6																
7																
8																
9																
10																
11																
12																
13																
14																
15																
16																
17																
18																
19																
20																
21																
22																
23																
24																
25																
26	Total—Other than U. S. Government taxes		(9	797)												
	<b>B. U. S. Government Taxes</b>															
27	Income taxes		45	422 **												
28	Old-age retirement															
29	Unemployment insurance															
30	All other United States taxes															
31	Total—U. S. Government taxes		45	422												
32	GRAND TOTAL—Railway Tax Accruals (account 532)		35	625												

\* Oregon Income Tax Accrual (1973) 7,295  
 " " Refund (1972) (17,092)  
 (9,797)

\*\* F.I.T. Accrual (1973) 44,110  
 F.I.T. Underaccrual (1972) 1,312  
 45,422

## 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 particulars in a footnote.

Line No.	DESCRIPTION OF ROAD			Name of present lessholder (d)	RENT ACCRUED DURING YEAR								
	Name of les or company (a)	Termini (b)	Length (c)		Total (e)			Depreciation (f)			All other (Account 509) (g)		
1	Spokane, Portland and	See Schedule 411	718.28	Burlington Northern Inc.	\$			\$			\$	920	154
2	Seattle Railway Co.												
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													
21													
22													
23													
24													
25													
26													
27													
28													
29													
30													
31													
32													
33													
34													
35													
36													
37													
38													
39													
40													
41													
42													

### 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 name of lessor, (2) the name of lessee, (3) the date of the grant, (4) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (5) the basis on which the amount of the annual rent is determined, and (6) 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 Commission's authority for the lease, if any. If none, state the reasons therefor.

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

**NOTE.**—Only changes during the year are required.—Indicate the year in which reference was made to the original lease, and also the years in which any changes in lease were mentioned.

Interstate Commerce Commission Finance Docket Nos. 21478, 21479 and 21480 approved the leasing of the lines and properties, etc., of the Spokane, Portland and Seattle Railway Company to the Burlington Northern Inc. per lease agreement dated March 2, 1970. A copy of the lease was attached to our Annual Report Form E for the year ending December 31, 1970.



**383. RENTS FOR LEASED ROADS AND EQUIPMENT**

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 542, "Rent for leased roads and equipment."  
 2. Rents payable which are not classifiable under one of the three heads provided should be explained in a footnote.

3. Taxes paid or payable by the respondent as a part of the stipulated rent should be included in column (f) and specifically stated under "Remarks."  
 4. This account includes amounts payable accrued as rent for roads, tracks, or bridges (including equipment or other railroad property covered

Line No.	Name of leaseholder	Name of lessor company	Total rent accrued during year		
	(a)	(b)	(c)		
1	NONE		\$		
2					
3					
4					
5					
6					
7					
8					
9					
10					

**383A. ABSTRACT OF LEASEHOLD CONTRACTS**

Give brief abstracts of the terms and conditions of the leases under which the above-named properties are held, showing particularly (1) the name of lessee, (2) the name of lessor, (3) the date of the lease, (4) the

chain of title and dates of transfer connecting the original parties with the present parties in case of assignment or subletting, (5) the basis on which the amount of the annual rent is determined, and (6) the date

**NOTE.**—Only changes during the year are required.

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

Give a detailed analysis regardless of the amounts of all items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590 "Federal income taxes on extraordinary and prior period items; 606, "Other credits to retained income" and 616, "Other debits to retained income."

Line No.	Name of lessor company	Account No.	Item	Debits		Credits	
	(a)	(b)	(c)	(d)		(e)	
1	NONE			\$		\$	
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

**383. RENTS FOR LEASED ROADS AND EQUIPMENT—Concluded**

by the contract), and for specific equipment held under lease for 1 year or more, the property being owned by other companies, and held under lease or other agreement by the terms of which *exclusive use and control for operating purposes* are secured.

5. If the reporting companies held under lease, during all or any part of the year, road on which no rent payable accrued, or if any portion of the charge shown hereunder is for construction on a line in which the leasehold interest will soon expire, give full particulars in the "Remarks" column.

CLASSIFICATION OF RENT										Remarks (g)	Line No.
Guaranteed interest on bonds (d)			Guaranteed dividends on stocks (e)			Cash (f)					
\$			\$			\$					
							NONE				1
											2
											3
											4
											5
											6
											7
											8
											9
											10

**383A. ABSTRACT OF LEASEHOLD CONTRACTS—Concluded**

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 Commission's authority for the lease, if any. If none, state the reasons therefor.

In lieu of the abstracts here called for, copies of lease agreements may be filed. Reference to copies filed in prior years should be given in connection with any changes in terms and conditions of the leasehold contracts.

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

Each item recorded in accounts 606 and 616 amounting to \$5,000 or more should be stated; items less than \$5,000 may be combined in a single entry, designated "Minor items, each less than \$5,000."

Line No.	Name of lessor company (a)	Account No. (b)	Item (c)	Debits (d)			Credits (e)		
				\$			\$		
			NONE						
31									
32									
33									
34									
35									
36									
37									
38									
39									
40									
41									
42									
43									
44									
45									
46									
47									
48									
49									
50									
51									
52									
53									
54									
55									
56									
57									
58									
59									
60									



**411. TRACKS OWNED AT CLOSE OF YEAR**  
(For lessors to other than switching and terminal companies)

Give particulars of the mileage owned by each lessor company included in this report. If a company of this class controls any mileage by lease, and, in turn, subleases such mileage to another company, give particulars in a footnote. In giving "Miles of road", column (c), state the actual single-trip distance between termini.

The 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.

Line No.	Name of road	Terminal between which road named extends	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.						Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total
			Miles of road			Miles of all other main track		Miles of passing tracks, cross-overs, etc. (f)			
			(c)	(d)	(e)	(f)					
1	Hoyt St. to 21st Ave. incl.	Front Ave., Portland, Ore.		0 53		1 43		16 19	18 15		
2	15th St. Spurs, Portland, Ore.							1 46	1 46		
3	York St. Spurs, Portland, Ore.							1 47	1 47		
4	12th & Couch to United Ry. Sta. 259+17, Portland, Ore.					0 32		11 33	11 65		
5	Tracks to Pacific Iron Wrks., Portland, Ore.							0 02	0 02		
6	Tracks-East Portland, Portland, Ore.							1 97	1 97		
7	21st Ave. to Willbridge, Ore.							0 91	0 91		
8	Doane St. & Army Yards, Willbridge, Ore.							6 71	6 71		
9	Air Reduction Spur, Willbridge, Ore.							0 02	0 02		
10	Willbridge, Ore. to State Line, Ore.										
11	State Line to No. End Columbia River Br., Vanc., Wa.		5 13	5 07		0 85		1 60	12 65		
12	Tracks at East St. Johns, Ore.		0 25	0 25					0 50		
13	No. Portland Jct. Or.-Conn. Xover & Trks #1 & #4					0 04		2 36	2 40		
14	No. Portland Jct. Or.-Tracks #2 & #3							0 81	0 81		
15	No. End Columbia River Br. Wa. to EN turnout, Kennewick, Wa.		219 68	0 50		38 96		16 22	317 26		
16	Jct. West of Pasco, Wa. to Jct. East of Pasco, Wa.							0 41	0 41		
17	Jct. East of Pasco, Wa. to Marshall Conn. Scribner, Wa.		135 79			19 61		7 37	162 77		
18	Marshall Conn. Scribner, Wa. to EN Conn Marshall, Wa.		0 89						0 89		
19	H.B. Marshall Conn, Wa. to Port Wright Jct., Wa.		7 58			1 27			8 85		
20	Astoria Div. H.B. to Meel of Frog, Willbridge, Ore.		0 02						0 02		
21	Goble, Ore. to Seaside, Ore.		79 26								
22	Tracks at Linnton, Ore.-Harbor Trak & Scappoose, Ore.					3 45		3 43	3 64		
23	Trks. at St. Helens, Columbia City & Warrenton, Ore.					1 01		0 18	0 65		
24	Lyle, Wa. to Goldendale, Wa.		42 22			3 11		0 89	1 67		
25						0 57		3 64	46 43		

Line No.	Name of road												Total			
26	Warrenton, Ore. to Point Adams, Ore.											1	53	4	54	
27	United Jct., Ore. to Sta. 25+55											1	55	20	30	
28																
29																
30	Name of Road	OREGON	Miles of Road Owned at Close of Year-	TOTAL	311	80	2	6	35	71	40	7	91	43	718	28
31			WASH.		States and Territories-(Single Trk.)											
32	S.P.& S. Ry.Co.	105	39	406	41										511	80
33																
34																
35																
36																
37																
38																
39																
40																
41																
42																
43																
44																
45																
46																
47																
48																
49																
50																
51																

**411A. TRACKS OWNED AT CLOSE OF YEAR**  
(For lessors to switching and terminal companies)

Give particulars of the mileage owned by lessors to switching and terminal companies. If a company of this class controls any mileage by lease, and, in turn, subleases such mileage to another company, give particulars in a footnote.

In the lower table, classify the mileage of tracks owned at close of year by States and Territories. Enter names of States or Territories in the column headings. Lengths should be stated to the nearest hundredth of a mile.

Line No.	Name of road (a)	Location (b)	Mileage of tracks owned (c)	Name of lessee (d)
1	NONE			
2				
3				
4				
5				
6				
7				
8				
9				
10				

**MILES OF TRACKS OWNED AT CLOSE OF YEAR—BY STATES AND TERRITORIES**

Line No.	Name of road	(Enter names of States or Territories in the column headings)												Total
1	NONE													
2														
3														
4														
5														
6														
7														
8														
9														
10														



ANNUAL REPORT 1973

430502

SPOKANE PORTLAND & SEATTLE RY CO.

2 OF 2

**561. EMPLOYEES AND COMPENSATION**

1. Give the average number of employees in the service of the lessor companies included in this report and the total compensation paid to them. General officers who served without compensation or were carried on the pay rolls of another company, and pensioners rendering no service, are not to be included.

2. Averages called for in columns (1), (c), and (d) should be the average of 12 middle-of-month counts.

3. This schedule does not include old-age retirement, and unemployment insurance taxes. See schedule 350 for such taxes.

Line No.	Name of lessor company (a)	AVERAGE NUMBER OF EMPLOYEES IN SERVICE			TOTAL COMPENSATION DURING YEAR		
		Executives, general officers, and staff assistants (b)	Other employees (c)	Total employees (d)	Executives, general officers, and staff assistants (e)	Other employees (f)	Total compensation (g)
1	NOTE: All employees are employed by Burlington Northern Inc. and						
2	reported in the return of the Burlington Northern Inc.						
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							

**562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.**

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each officer, director, pensioner, or employee to whom the lessor companies included in this report paid \$40,000 or more during the year as compensation for current or past services over and above necessary expenses incurred in discharge of their duties.

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 of the system with a reference thereto in this report.

Any large "Other compensation" should be explained.

Line No.	Name of lessor company	Name of person	Title	Salary per annum as of close of year			Other compensation during the year			Remarks
	(a)	(b)	(c)	(d)			(e)			
				\$			\$			
20	NOTE: All officers are employed by the Burlington Northern Inc. and									
21	reported in the return of the Burlington Northern Inc.									
22										
23										
24										
25										
26										
27										
28										
29										

**563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES**

Give particulars concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate to \$5,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondents' employees covered in schedule 562 in this annual report) for services or as a donation.

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 should be excluded, but any special or unusual payments for services should be reported.

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 of the system with a reference thereto in this report.

Line No.	Name of lessor company (a)	Name of recipient (b)	Nature of service (c)	Amount of payment (d)		Remarks (e)
				\$		
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						



## 581. CONTRACTS, AGREEMENTS, ETC.

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:

1. Express companies.
2. Mail.
3. Sleeping, parlor, and dining car companies.
4. Freight or transportation companies or lines.
5. Other railway companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Equipment purchased under conditional sales contracts.
10. Other contracts.

Under item 9, 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.

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 \$5,000 per year, and which by its terms is otherwise unimportant.

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.

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

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."

NONE

## 591. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

1. 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.

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

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

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

4. Adjustments in the book value of securities owned, and reasons therefor.

5. Other financial changes of more than \$50,000, not elsewhere provided for, giving full particulars.

## INCREASES IN MILEAGE

Line No.	Class	Name of lesser company	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)	(k)	(l)	(m)	(n)
1	1	Spokane, Portland and Seattle Railway Company	M				0 04	0 41				0 45	
2	1	" " " " " "	M					0 66		0 45		1 11	
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
TOTAL INCREASE.							0 04	1 07		0 45		1 56	

## DECREASES IN MILEAGE

21	1	Spokane, Portland and Seattle Railway Company											
22	1	" " " " " "	M				0 75	1 02				1 77	
23	1	" " " " " "	M	1 77			0 02	0 62				2 41	
24	1	" " " " " "	M					0 41		0 08		0 49	
25	1	" " " " " "	B	21 08			1 34	0 71				23 13	
26													
27													
28													
29													
30													
31													
32													
33													
34													
35													
36													
TOTAL DECREASE.				22 85			2 11	2 76		0 08		27 80	



If returns under Inquiry No. 1 on page 64 include any first main track owned by respondent or its proprietary companies representing new construction or permanent abandonment give the following particulars:

Line No	OWNED BY RESPONDENT Name of owner company (a)	MILES OF ROAD		OWNED BY PROPRIETARY COMPANIES Name of proprietary company (d)	MILES OF ROAD	
		Constructed (b)	Abandoned (c)		Constructed (e)	Abandoned (f)
40	Spokane, Portland & Seattle Railway Company					
41	- M.L.		1 77			
42	Spokane, Portland & Seattle Railway Company					
43	- Vernonia Br.		21 08			
44						
45						
46						
47						
48						
49						
50						

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.

S.P. & S. Ry. - Spokane Div. - Abandoned 1.77 miles account Latah Creek Relocation.

S.P. & S. Ry. - Vernonia Br., Portland Div. - Abandoned 21.08 miles, I.C.C. Doc. #AB-61,  
Effective date March 14, 1973.

## VERIFICATION

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

## OATH

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

State of MINNESOTA

County of Ramsey

ss:

W. N. Ernzen

(Insert here the name of the affiant)

makes oath and says that he is Vice President and Comptroller

(Insert here the official title of the affiant)

of

Spokane, Portland and Seattle Railway Company

(Insert here the exact legal titles or names of the respondents)

that it is his duty to have supervision over the books of account of the respondents 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 respondents during the period of time from and, including

January 1, 1973, to and including December 31, 1973

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and

county above named, this 27<sup>th</sup> day of March, 19 74

My commission expires

August 21, 1974

[ Use an  
I. S.  
impression seal ]

JOHN V. HURLEY,

Notary Public, Ramsey County, Minn.  
My Commission Expires Aug. 21, 1974

(Signature of officer authorized to administer oaths)



## VERIFICATION — Concluded

## SUPPLEMENTAL OATH

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

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 **See Note Below** .....  
 (Insert here the exact legal titles or names of the respondents)

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 respondents 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)

Under the organization of this company, the Vice President and Comptroller has full and direct charge of the accounts of the company and is responsible for the correctness and preservation of the company's books and accounts and for the correctness of such reports as may be required by law, and therefore,

the supplemental oath is not executed.

## CORRESPONDENCE

[illegible]

## CORRECTIONS

[illegible]



# INDEX

	Page No.		Page No.
Abstract of terms and conditions of leases.....	57	Investments in securities, adjustment of book values.....	64, 65
Abstracts of leasehold contracts.....	58, 59	Controlled through nonreporting subsidiaries.....	26, 27
Additions and betterments, etc.—Investment in, made during year.....	14, 15	Disposed of during year.....	20-25
Advances to other companies—Investment.....	20-25	Made during year.....	20-25
Affiliated companies, Investments in.....	20-23	Of affiliated companies.....	20-23
Amounts payable to.....	38, 39	Other.....	24, 25
Agreements, contracts, etc.....	63	Leasehold contracts—Abstracts of.....	58, 59
Amounts payable to affiliated companies.....	38, 39	Leases—Abstract of terms and conditions of.....	57
Balance sheet.....	8-13	Long-term debt due within one year.....	34-36
Capital stock outstanding.....	28, 29	In default.....	34-36
Changes during year.....	30, 31	Mileage at close of year.....	60, 61
Consideration received for issues during year.....	30, 31	By States and Territories.....	60, 61
Issued during year.....	30, 31	Changes during year.....	64, 65
Liability for conversion.....	30, 31	Of road constructed and abandoned.....	64, 65
Names of security holders.....	3	Miscellaneous, Physical property—Depreciation rates.....	46, 47
Number of security holders.....	2	Reserve.....	44, 45
Retired or canceled during year.....	30, 31	Physical properties operated during the year.....	53
Value per share.....	28, 29	Oaths.....	66, 67
Voting power of five security holders.....	3	Officers, compensation of.....	62
Total.....	2	Principal.....	6, 7
Compensation and service, employees.....	62	Payments for services rendered by other than employees.....	62
Consideration for funded debt issued or assumed.....	37	Physical property—Miscellaneous, depreciation rates.....	46, 47
For stocks actually issued.....	30, 31	Reserve.....	44, 45
Contracts—Abstracts of leasehold.....	57	Proprietary companies.....	16, 17
Contracts, agreements, etc.....	63	Purposes for which funded debt was issued or assumed during year.....	37
Control over respondent.....	2	Of stocks actually issued.....	30, 31
Conversion of securities of other companies—Stock liability for.....	30, 31	Receivers' and trustees' securities.....	34-36
Debt, funded, unmatured.....	34-36	Rent for leased road and equipment.....	58, 59
Changes during year.....	37	Retained income.....	50, 51
Consideration received for issues during year.....	37	Miscellaneous items for the year in.....	58, 59
Issued during year.....	37	Road and equipment—Investment in.....	14-17
Retired or canceled during year.....	37	Depreciation base equipment owned.....	40, 41
In default.....	34-36	Rates (road).....	46, 47
Other due within one year.....	34-36	Reserve.....	42-45
Depreciation base—Equipment owned.....	40, 41	Road at close of year.....	60, 61
Rates—Road and miscellaneous physical property.....	46, 47	By States and Territories.....	60, 61
Reserve—Equipment owned.....	42, 43	Changes during year.....	64, 65
Road and miscellaneous physical property.....	44, 45	Constructed and abandoned.....	64, 65
Directors.....	4, 5	Securities, advances, and other intangibles owned or controlled through nonoperating subsidiaries.....	26, 27
Compensation of.....	62	Investments in, disposed of during the year.....	20-25
Dividend appropriations.....	52, 53	Made during the year.....	20-25
Employees, service, and compensation.....	62	Of affiliated companies—Investment in.....	20-23
Equipment owned—Depreciation base.....	40, 41	Other—Investment in.....	24, 25
Reserve.....	42, 43	Stock liability for conversion of.....	30, 31
Funded debt outstanding, matured and unmatured.....	34-36	Selected items in income and retained income.....	58, 59
Changes during year.....	37	Service and compensation, employees.....	62
Consideration received for issues during year.....	37	Services rendered by other than employees—Payments for.....	62
Issued during year.....	37	Stock outstanding.....	28, 29
Other due within one year.....	34-36	Changes during year.....	30, 31
Retired or canceled during year.....	37	Consideration received for issues during year.....	30, 31
Identity of respondent.....	2	Issued during year.....	30, 31
Income account for the year.....	48-51	Liability for conversion.....	30, 31
Miscellaneous items in.....	58, 59	Names of security holders.....	3
From investments in affiliated companies.....	20-23	Number of security holders.....	2
Other.....	24, 25	Retired or canceled during year.....	30, 31
Lease of road and equipment.....	56, 57	Value per share.....	28, 29
Instructions regarding the use of this report form.....	1	Voting power of five security holders.....	3
Intangibles owned or controlled through nonoperating subsidiaries.....	26, 27	Total.....	2
Interest accrued on unmatured funded debt.....	36	Taxes on miscellaneous operating property.....	48, 49
Amounts payable to affiliated companies.....	38, 39	Railroad property.....	54
Receivers' and trustees' securities.....	36	Miscellaneous accruals.....	48, 49
In default.....	11, 12	Tracks owned or controlled at close of year.....	60, 61
Investment in road and equipment.....	14-17	Unmatured funded debt.....	34-36
Of proprietary companies.....	16, 17	Verification.....	66, 67
Gross charges during year.....	14, 15	Voting powers.....	2, 3
Net charges during year.....	14, 15		