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ANNUAL REPORT 1975 CLASS 2 R.R. 1 of 1
STATEN ISLAND R.R. CORP.

513500

R-2
CLASS II RAILROADS

annual report

INTERSTATE
COMMERCE COMMISSION
RD MAY 26 1976
ADMINISTRATIVE SERVICES
MAIL UNIT

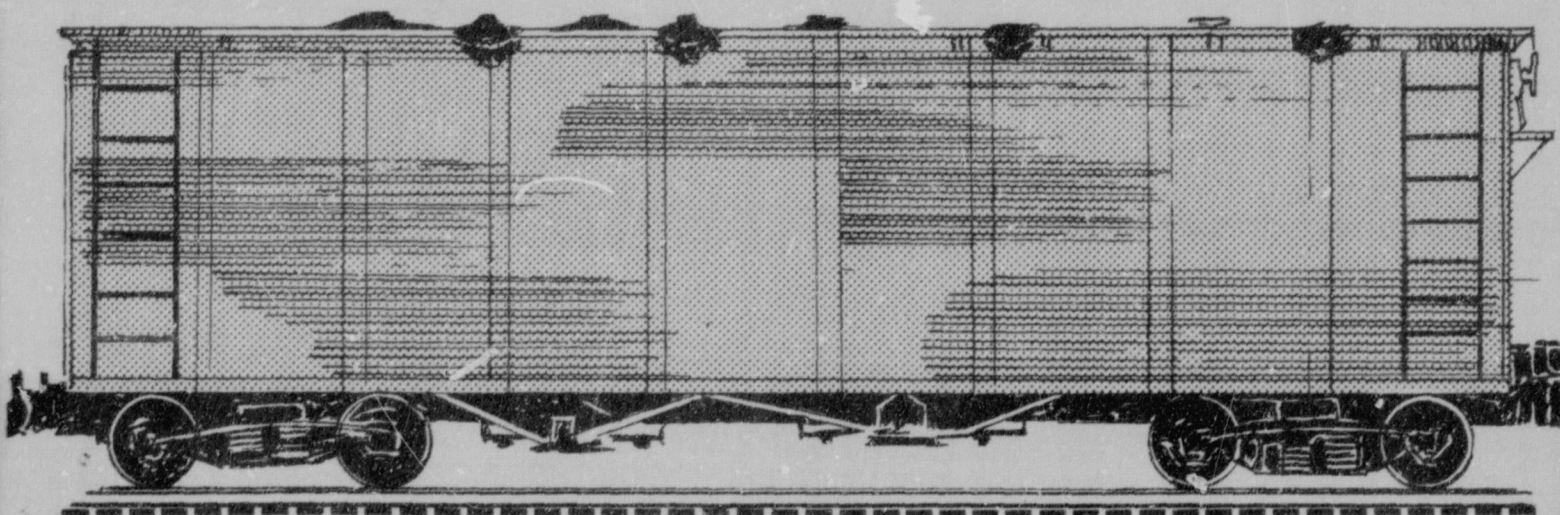
OF

THE STATEN ISLAND RAILROAD CORPORATION

125001354STATEN ISLA 2
STATEN ISLAND R.R. CORP.
B & O BLDG RM 403
BALTIMORE, MD. 21201

513500

Correct name and address if different than shown



to the

Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1975

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 the section to be filed, * * * or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment: * * *

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

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

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See scheduled 108, page 3.

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

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

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

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parentheses. Items of an unusual character should be indicated by appropriate symbol and footnote.

6. Money items except averages, throughout the annual report form should be shown in WHOLE DOLLARS adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

7. 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 sent to each corporation concerned.

8. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form R-4.

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

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

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM System in Part 1201 of Title 49, Code of Federal Regulations, as amended.

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

Schedules restricted to Switching and Terminal Companies		Schedules restricted to the than Switching and Terminal Companies	
Schedule	2217	Schedule	2216
"	2701	"	2602

ANNUAL REPORT

OF

THE STATEN ISLAND RAILROAD CORPORATION

(Full name of the respondent)

FOR THE

YEAR ENDED DECEMBER 31, 1975

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

(Name) B. G. Lawler (Title) Asst. Vice-President & Comptroller

(Telephone number) 301 237-3646
(Area code) (Telephone number)

(Office address) Room 400, B&O Bldg., 2 N. Charles Street, Baltimore, Md. 21201
(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 4: Schedule 200. Comparative General Balance Sheet - Assets

Provision has been made for reporting accrued depreciation of improvements on leased property.

Page 5: Schedule 200. Comparative General Balance Sheet - Liability Side

Provision has been made for reporting treasury stock.

Page 10B: Schedule 202. Compensating Balances and Short-Term Borrowing Arrangements

Page 10C: Schedule 203. Special Deposits

These are new schedules providing for reporting of compensating balances and certain short-term borrowing arrangements between carriers and financial institutions.

Page 27: Schedule 2001. Railway Operating Revenues

Reference to accounts 106, Mail, and 107, Express, have been eliminated from this schedule.

Page 30: Schedule 2202. Mileage Operated (All Tracks)

Schedule 2215. Mileage of Tracks Owned But Not Operated by Respondent

Footnote instruction has been revised to require reporting mileage in whole miles rather than in hundredths.

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*Schedules omitted by Respondent.

101. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year THE STATEN ISLAND RAILROAD CORPORATION
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? Yes, same as No. 1 above.
3. If any change was made in the name of the respondent during the year, state all such changes and the date on which they were made None
4. Give the location (including street and number) of the main business office of the respondent at the close of the year Pier 6, St. George, State Island, N. Y. 10301
5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers 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.	Title of general officer (a)	Name and office address of person holding office at close of year (b)
1	President	H. T. Watkins Cleveland, Ohio
2	Sr. Vice-Pres.	J. T. Ford Cleveland, Ohio
3	Vice-President	Owen Clarke Cleveland, Ohio
4	Vice-President	J. T. Collinson Cleveland, Ohio
5	Vice-President	J. P. Ganley Cleveland, Ohio
6	Vice-President	T. H. Keelor Cleveland, Ohio
7	Vice-President	R. C. McGowan Cleveland, Ohio
8	Vice-President	L. C. Roig, Jr. Cleveland, Ohio
9	Asst.V.P.and Treasurer	B. G. Lawler Baltimore, Md.
10	Asst.V.P.and Comptroller	D. S. Morris Cleveland, Ohio
11	Asst.V.P.and General Counsel	G. E. Griffith Cleveland, Ohio
12	Secretary	J. R. Hickman Baltimore, Md.
13	Gen.Real Estate Agent	

6. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

Line No.	Name of director (a)	Office address (b)	Term expires (c)
14	Owen Clarke	3100 Term.Twr.Cleve.,O.	September 20, 1976
15	J. T. Collinson	3500 Term.Twr.Cleve.,O.	" " "
16	J. T. Ford	3600 Term.Twr.Cleve.,O.	" " "
17	J. P. Ganley	3300 Term.Twr.Cleve.,O.	" " "
18	H. T. Watkins	3600 Term.Twr.Cleve.,O.	" " "
19			
20			
21			
22			
23			

7. Give the date of incorporation of the respondent July 29, 1899

8. State the character of motive power used -

9. Class of switching and terminal company Class II

10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees.

Organized under the Laws of the State of New York-See Form A Annual Report-year 1964.

11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source.

Yes-The Baltimore and Ohio Railroad Company - Title to Capital Stock

12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing. Organized April 14, 1880, reorganized August 1, 1899, Acquired The Staten Island Railway Company December 29, 1944, and The Baltimore and New York Railway Company December 30, 1944.

* Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

107. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities

being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 38, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				Stocks			Other securities with voting power (g)
				Common (d)	PREFERRED Second (e) First (f)		
1	The Baltimore and Ohio	Baltimore, Maryland	16,359 & 3/4	16,359 & 3/4	None	None	None
2	Railroad Company		341/700	341/700			
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Footnotes and Remarks

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.

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS		\$	\$
1	(701) Cash		
2	(702) Temporary cash investments		
3	(703) Special deposits (p. 10B)		
4	(704) Loans and notes receivable		
5	(705) Traffic, car service and other balances Dr.		
6	(706) Net balance receivable from agents and conductors		
7	(707) Miscellaneous accounts receivable		
8	(708) Interest and dividends receivable	1 106	1 112
9	(709) Accrued accounts receivable	164 160	153 952
10	(710) Working fund advances	160	160
11	(711) Prepayments		40 888
12	(712) Material and supplies		
13	(713) Other current assets		
14	(714) Deferred income tax charges (p. 10A)		
15	Total current assets	165 426	196 112
SPECIAL FUNDS			
	(a1) Total book assets at close of year		(a2) Respondent's own issued included in (a1)
16	(715) Sinking funds	151 000	56 700
17	(716) Capital and other reserve funds	18 413	18 612
18	(717) Insurance and other funds	169 413	75 312
19	Total special funds		
INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 16 and 17)		
21	Undistributed earnings from certain investments in account 721 (p. 17A)	46 069	46 069
22	(722) Other investments (pp. 16 and 17)		
23	(723) Reserve for adjustment of investment in securities—Credit		
24	Total investments (accounts 721, 722 and 723)	46 069	46 069
PROPERTIES			
25	(731) Road and equipment property—Road	9 160 932	9 163 008
26	Equipment		
27	General expenditures		
28	Other elements of investment		
29	Construction work in progress		
30	Total (p. 13)	9 160 932	9 163 008
31	(732) Improvements on leased property—Road		
32	Equipment		
33	General expenditures		
34	Total (p. 12)		
35	Total transportation property (accounts 731 and 732)		
36	(733) Accrued depreciation—Improvements on leased property	(1 894 279)	(1 802 503)
37	(735) Accrued depreciation—Road and equipment (pp. 21 and 22)	(10 126)	(10 126)
38	(736) Amortization of defense projects—Road and Equipment (p. 24)	(1 904 405)	(1 812 529)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)	7 256 527	7 350 379
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)	163 381	179 704
41	(737) Miscellaneous physical property		
42	(728) Accrued depreciation—Miscellaneous physical property (p. 25)		
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)	163 381	179 704
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)	7 419 908	7 530 083

Note.—See page 6 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

For compensating balances not legally restricted, see Schedule 202.

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
OTHER ASSETS AND DEFERRED CHARGES		\$ 64 297	\$ 64 496
45	(741) Other assets	111	
46	(742) Unamortized discount on long-term debt		
47	(743) Other deferred charges (p. 26)		
48	(744) Accumulated deferred income tax charges (p. 10A)	64 408	64 496
49	Total other assets and deferred charges	7 865 224	7 912 072
50	TOTAL ASSETS		

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be revised to conform with the account requirements followed in column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT LIABILITIES	\$	\$
51	(751) Loans and notes payable (p. 26)		
52	(752) Traffic car service and other balances—Cr.	4 172	4 172
53	(753) Audited accounts and wages payable		
54	(754) Miscellaneous accounts payable		
55	(755) Interest matured unpaid		
56	(756) Dividends matured unpaid	4 423	4 750
57	(757) Unmatured interest accrued		
58	(758) Unmatured dividends declared	308 456	394 302
59	(759) Accrued accounts payable		
60	(760) Federal income taxes accrued	24 002	24 275
61	(761) Other taxes accrued		
62	(762) Deferred income tax credits (p. 10A)	49 406	49 406
63	(763) Other current liabilities	390 459	476 905
64	Total current liabilities (exclusive of long-term debt due within one year)		
	LONG-TERM DEBT DUE WITHIN ONE YEAR	(a1) Total issued	(a2) Held by or for respondent
65	(764) Equipment obligations and other debt (pp. 11 and 14)		
	LONG-TERM DEBT DUE AFTER ONE YEAR	(a1) Total issued	(a2) Held by or for respondent
66	(765) Funded debt, unamortized (p. 11)		
67	(766) Equipment obligations (p. 14)		
68	(767) Receivers' and Trustees' securities (p. 11)		
69	(768) Debt in default (p. 26)		
70	(769) Amounts payable to affiliated companies (p. 14)	15 557 661	15 132 519
71	Total long-term debt due after one year	15 557 661	15 132 519
	RESERVES		
72	(771) Pension and welfare reserves		
73	(772) Insurance reserves		
74	(774) Casualty and other reserves	46 414	7 842
75	Total reserves	46 414	7 842
	OTHER LIABILITIES AND DEFERRED CREDITS		
76	(781) Interest in default	782 671	832 381
77	(782) Other liabilities		
78	(783) Unamortized premium on long-term debt	19 604	141 304
79	(784) Other deferred credits (p. 26)		
80	(785) Accrued liability—Leased property (p. 23)		
81	(786) Accumulated deferred income tax credits (p. 10A)	802 275	973 685
82	Total other liabilities and deferred credits		
	SHAREHOLDERS' EQUITY	(a1) Total issued	(a2) Nominally issued securities
	Capital stock (Par or stated value)		
83	(791) Capital stock issued: Common stock (p. 11)	1 635 949	1 635 949
84	Preferred stock (p. 11)		
85	Total	1 639 949	1 635 949
86	(792) Stock liability for conversion	651	651
87	(793) Discount on capital stock		
88	Total capital stock	1 636 600	1 636 600
	Capital surplus		
89	(794) Premiums and assessments on capital stock (p. 25)	20 708 116	20 708 116
90	(795) Paid-in-surplus (p. 25)	270 937	270 937
91	(796) Other capital surplus (p. 25)		
92	Total capital surplus	20 979 053	20 979 053

Continued on page 5A

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

		<i>Retained income</i>	
93	(797) Retained income--Appropriated (p. 25) _____	(31 547 238)	(31 294 532)
94	(798) Retained income--Unappropriated (p. 10) _____	(31 547 238)	(31 294 532)
95	Total retained income _____		
TREASURY STOCK			
96	(798.5) Less-Treasury stock _____	(8 931 585)	8 678 879
97	Total shareholders' equity _____	7 865 224	7 912 072
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY _____		

Note.—See page 6 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word, "None"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) the procedure in accounting for pension funds including payments to trustees and recording in the accounts pension costs, indicating whether or not consistent with the prior year, and state the amount, as nearly as practicable, of unfunded past service cost; (2) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (3) particulars concerning obligations for stock purchase options granted to officers and employees; and (4) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124—A) of the Internal Revenue Code NONE

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below _____ \$ NONE

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

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

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

(c) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ NONE

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code _____ \$ NONE

(e) Estimated accumulated net reduction of 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 _____ \$ NONE

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

[illegible]

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

As recorded on books				
Item	Amount in dispute	Account Nos.		Amount not recorded
		Debit	Credit	
Per diem receivable	\$			\$
Per diem payable				
Net amount	\$	XXXXXXXX	XXXXXXXX	\$

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

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$6,317,060

390. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies. All contra entries hereunder should be indicated in parentheses.

2. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 57, inclusive, should be fully explained in a footnote.

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

Line No.	Item (a)	Amount for current year (b)
ORDINARY ITEMS		\$
OPERATING INCOME		
RAILWAY OPERATING INCOME		
1	(501) Railway operating revenues (p. 27)	1 774 905
2	(531) Railway operating expenses (p. 28)	1 523 995
3	Net revenue from railway operations	250 910
4	(532) Railway tax accruals	313 374
5	(533) Provision for deferred taxes	-
6	Railway operating income	(62 464)
RENT INCOME		
7	(503) Hire of freight cars and highway revenue equipment—Credit balance	
8	(504) Rent from locomotives	
9	(505) Rent from passenger-train cars	
10	(506) Rent from floating equipment	
11	(507) Rent from work equipment	
12	(508) Joint facility rent income	
13	Total rent income	
RENTS PAYABLE		
14	(536) Hire of freight cars and highway revenue equipment—Debit balance	338 297
15	(537) Rent for locomotives	20 450
16	(538) Rent for passenger-train cars	
17	(539) Rent for floating equipment	40 788
18	(540) Rent for work equipment	5 370
19	(541) Joint facility rents	404 905
20	Total rents payable	404 905
21	Net rents (line 13 less line 20)	(467 369)
22	Net railway operating income (lines 6,21)	
OTHER INCOME		
23	(502) Revenues from miscellaneous operations (p. 28)	
24	(509) Income from lease of road and equipment (p. 31)	125 961
25	(510) Miscellaneous rent income (p. 29)	
26	(511) Income from nonoperating property (p. 30)	
27	(512) Separately operated properties—Profit	
28	(513) Dividend income (from investments under cost only)	1 300
29	(514) Interest income	687
30	(516) Income from sinking and other reserve funds	
31	(517) Release of premiums on funded debt	
32	(518) Contributions from other companies (p. 31)	(a) 160 405
33	(519) Miscellaneous income (p. 29)	\$
34	Dividend income (from investments under equity only)	XXXXX
35	Undistributed earnings (losses)	XXXXX
36	Equity in earnings (losses) of affiliated companies (lines 34,35)	288 853
37	Total other income	(178 516)
38	Total income (lines 22,37)	
MISCELLANEOUS DEDUCTIONS FROM INCOME		
39	(534) Expenses of miscellaneous operations (p. 28)	
40	(535) Taxes on miscellaneous operating property (p. 28)	5 454
41	(543) Miscellaneous rents (p. 29)	45 095
42	(544) Miscellaneous tax accruals	
43	(545) Separately operated properties—Loss	

300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Amount for current year (b)
		\$
44	(549) Maintenance of investment organization _____	
45	(550) Income transferred to other companies (p. 31) _____	14
46	(551) Miscellaneous income charges (p. 29) _____	50 563
47	Total miscellaneous deductions _____	(229 079)
48	Income available for fixed charges (lines 38, 47) _____	
	FIXED CHARGES	
49	(542) Rent for leased roads and equipment _____	
	(546) Interest on funded debt:	
50	(a) Fixed interest not in default _____	
51	(b) Interest in default _____	23 627
52	(547) Interest on unfunded debt _____	
53	(548) Amortization of discount on funded debt _____	23 627
54	Total fixed charges _____	(252 706)
55	Income after fixed charges (lines 48,54) _____	
	OTHER DEDUCTIONS	
	(546) Interest on funded debt:	
56	(c) Contingent interest _____	(252 706)
57	Ordinary income (lines 55,56) _____	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS	
58	(570) Extraordinary items—Net Credit (Debit) (p. 9) _____	
59	(580) Prior period items—Net Credit (Debit)(p. 9) _____	
60	(590) Income taxes on extraordinary and prior period items—Debit (Credit) (p. 9) _____	
61	(591) Provision for deferred taxes—Extraordinary and prior period period items _____	
62	Total extraordinary and prior period items—Credit (Debit) _____	
63	Net income transferred to Retained Income—Unappropriated (lines 57,62) _____	(252 706)

NOTE—See page 9 for explanatory notes, which are an integral part of the Income Account for the Year.

305. RETAINED INCOME--UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 2 (line 6 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.
6. Include in column (b) only amounts applicable to Retained Income *exclusive* of any amounts included in column (c).

Line No.	Item	Retained income Unappropriated	Equity in undistributed earnings (losses) of affiliated companies
	(a)	(b)	(c)
1	Balances at beginning of year _____	(31 294 532)	
	CREDITS		
2	(602) Credit balance transferred from income _____		
3	(606) Other credits to retained income† _____		
4	(622) Appropriations released _____		
5	Total _____		
	DEBITS		
6	(612) Debit balance transferred from income _____	252 706	
7	(616) Other debits to retained income _____		
8	(620) Appropriations for sinking and other reserve funds _____		
9	(621) Appropriations for other purposes _____		
10	(623) Dividends _____		
11	Total _____	252 706	
12	Net increase (decrease) during year (Line 5 minus line 11) _____	(252 706)	
13	Balances at close of year (Lines 1 and 12) _____	(31 547 238)	
14	Balance from line 13 (c) _____		XXXXXX
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year _____	(31 547 238)	XXXXXX
	Remarks _____		
	Amount of assigned Federal income tax consequences:		
16	Account 606 _____		XXXXXX
17	Account 616 _____		XXXXXX

†Show principal items in detail.

350. RAILWAY TAX ACCRUALS

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

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

A. Other than U.S. Government Taxes			B. U.S. Government Taxes		
Line No.	Name of State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.
1	New Jersey	\$ 16 617	Income taxes:	\$	
2	New York	121 694	Normal tax and surtax		11
3			Excess profits		12
4			Total—income taxes		13
5			Old-age retirement	159 307	14
6			Unemployment insurance	15 756	15
7			All other United States Taxes		16
8			Total—U.S. Government taxes	175 063	17
9			Grand Total—Railway Tax Accruals		
10	Total—Other than U.S. Government Taxes	138 311	(account 532)	313 374	18

C. Analysis of Federal Income Taxes

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

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

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

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

5. The total of line 28 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes—extraordinary and prior period items, for the current year.

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

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
19	Accelerated depreciation, Sec. 167 I.R.C.; Guideline lives pursuant to Rev. Proc. 62-21				
20	Accelerated amortization of facilities Sec. 168 I.R.C.				
21	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
22	Amortization of rights of way, Sec. 185 I.R.C.				
23	Other (Specify)				
24					
25					
26					
27	Investment tax credit				
28	TOTALS				

Notes and Remarks

670. FUNDED DEBT UNMATURED

Give particulars of the various issues of securities in accounts Nos. 764, "Equipment obligations and other debt due within one year" (excluding equipment obligations), and 765, "Funded debt unmatured," at close of the year. Funded debt, as here used, comprises all obligations maturing later than one year after date of issue in accordance with the instructions in the Uniform System of Accounts for Railroad Companies. Show

each issue separately, and make all necessary explanations in footnotes. For the purposes of this report, securities are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. 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 (k) and (l) 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.

The instructions in the Uniform System of Accounts for Railroads Companies show are considered to be actually outstanding													
Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	Interest provisions		Total amount nominally and actually issued (f)	Nominally issued and held by for respondent (Identify pledged securities by symbol "P") (g)	Total amount actually issued (h)	Required and held by or for respondent (Identify pledged securities by symbol "P") (i)	Actually outstanding at close of year (j)	Interest during year		
				Rate percent per annum (d)	Dates due (e)						Accrued (k)	Actually paid (l)	
1	None					\$	\$	\$	\$	\$	\$	\$	
2													
3													
4					Total								
5	Funded debt canceled: Nominally issued, \$						Actually issued, \$						
6	Purpose for which issue was authorized†												

690. CAPITAL STOCK

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close of the year, and make all necessary explanations in footnotes. For definition of securities *actually issued* and *actually outstanding* see instructions for schedule 670. 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.

Line No.	Class of stock (a)	Date issue was authorized† (b)	Par value per share (c)	Authorized† (d)	Authenticated (e)	Par value of par value or shares of nonpar stock			Actually outstanding at close of year			
						Nominally issued and held by for respondent (Identify pledged securities by symbol "P") (f)	Total amount actually issued (g)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (h)	Par value of par-value stock (i)	Shares Without Par Value		
										Number (j)	Book value (k)	
1	Common	9/1/99	\$100	500 000	\$500 000	-	\$ 500 000	\$	\$ 500 000		\$	
2	"	12/27/44	100	1 140 000	1 135 949	-	1 135 949		1 135 949			
3												
4												
5	Par value of par value or book value of nonpar stock canceled: Nominally issued, \$						None		Actually issued, \$			None
6	Amount of receipts outstanding at the close of the year for installments received on subscriptions for stocks						None					
7	Purpose for which issue was authorized†											
8	The total number of stockholders at the close of the year was						One					

695. RECEIVERS' AND TRUSTEES' SECURITIES

Give particulars of evidences of indebtedness issued and payment of equipment obligations assumed by receivers and trustees under orders of a court as provided for in account No. 767, "Receivers' and trustees' securities." For definition of securities *actually issued* and *actually outstanding*, see instructions for schedule 670.

orders of a court as provided for in account No. 767, "Receivers' and trustees' securities." For definition of securities *actually issued* and *actually outstanding*, see instructions for schedule 670.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	Interest provisions		Total par value authorized † (f)	Total par value held by or for respondent at close of year		Total par value actually outstanding at close of year (i)	Interest during year	
				Rate percent per annum (d)	Dates due (e)		Nominally issued (g)	Nominally outstanding (h)		Accrued (j)	Actually paid (k)
1	None					\$	\$	\$	\$	\$	\$
2											
3											
4					Total						

†By the State Board of Railroad Commissioners, or other public authority, if any, having control over the issue of securities; if no public authority has such control, state the purpose and amounts as authorized by the board of directors and approved by stockholders.

701. 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 Railroads Companies.

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. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) and (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be

explained. All changes made during the year should be analyzed by primary accounts.

3. 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 12. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)
		\$	\$	\$	\$
1	(1) Engineering	339,022			339,022
2	(2) Land for transportation purposes	1,172,480		2,076	1,170,404
3	(2 1/2) Other right-of-way expenditures	1,051			1,051
4	(3) Grading	2,046,004			2,046,004
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	3,291,223			3,291,223
7	(7) Elevated structures				
8	(8) Ties	226,192			226,192
9	(9) Rails	240,621			240,621
10	(10) Other track material	189,344			189,344
11	(11) Ballast	159,833			159,833
12	(12) Track laying and surfacing	220,002			220,002
13	(13) Fences, snowsheds, and signs	85,784			85,784
14	(16) Station and office buildings	225,505			225,505
15	(17) Roadway buildings	10,310			10,310
16	(18) Water stations	13,040			13,040
17	(19) Fuel stations	9,304			9,304
18	(20) Shops and enginehouses	106,622			106,622
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	267,362			267,362
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	3,559			3,559
24	(26) Communication systems	3,133			3,133
25	(27) Signals and interlockers	62,770			62,770
26	(29) Power plants				
27	(31) Power-transmission systems	21,549			21,549
28	(35) Miscellaneous structures	709			709
29	(37) Roadway machines	10,266			10,266
30	(38) Roadway small tools	4,041			4,041
31	(39) Public improvements—Construction	415,860			415,860
32	(43) Other expenditures—Road				
33	(44) Shop machinery	34,167			34,167
34	(45) Power-plant machinery	3,255			3,255
35	Other (specify and explain)				
36	Total Expenditures for Road	9,163,008		2,076	9,160,932
37	(52) Locomotives				
38	(53) Freight train cars				
39	(54) Passenger train cars				
40	(55) Highway revenue equipment				
41	(56) Floating equipment				
42	(57) Work equipment				
43	(58) Miscellaneous equipment				
44	Total Expenditures for Equipment	None			None
45	(71) Organization expenses				
46	(76) Interest during construction				
47	(77) Other expenditures—General				
48	Total General Expenditures				
49	Total	9,163,008		2,076	9,160,932
50	(80) Other elements of investment				
51	(90) Construction work in progress				
52	Grand Total	9,163,008		2,076	9,160,932

801. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the respondent (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 set forth in a footnote.

Line No.	Name of proprietary company (a)	MILEAGE OWNED BY PROPRIETARY COMPANY					Investment in transportation property (accounts Nos. 731 and 732) (g)	Capital stock (account No. 791) (h)	Unmatured funded debt (account No. 765) (i)	Debt in default (account No. 768) (j)	Amounts payable to affiliated companies (account No. 769) (k)
		Road (b)	Second and additional main tracks (c)	Passing tracks, crossovers, and turnouts (d)	Way switching tracks (e)	Yard switching tracks (f)					
1	None						\$	\$	\$	\$	\$
2											
3											
4											
5											

901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such debt is evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on non-negotiable debt retired during the year, even though no portion of the issue remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
1	B&O Railroad Company - Advances	None	\$ 15 040 516	\$ 15 557 661		\$
2		"	92 003	-		
3						
4						
5						
6		Total	15 132 519	15 557 661		

902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in the balance outstanding in accounts Nos. 764, "Equipment obligations and other debt due within one year," and 766, "Equipment obligations," at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show current rate of interest, in column (d) show the contract price at which the equipment is acquired, and in column (e) the amount of cash price upon acceptance of the equipment.

Line No.	Designation of equipment obligation (a)	Description of equipment covered (b)	Current rate of interest (c)	Contract price of equipment acquired (d)	Cash paid on acceptance of equipment (e)	Actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1	None		%	\$	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

1. Schedules 1001 and 1002 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of other corporations held by respondent at the close of the year specifically as investments, including obligations of the United States, of a State or local government, or of an individual, so held, in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; 722, "Other investments"; and 717, "Insurance and other funds"; investments made, disposed of, or written down during the year; and dividends and interest credited to income. Securities of affiliated companies are reportable in schedule No. 1001. Securities of non-affiliated companies are reportable in schedule No. 1002, however, 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. If any advances reported are pledged, give particulars in a footnote. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

5. 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, stockyards, express service and facilities, electric railway 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.

6. 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.

7. 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.

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 38 of this form.

9. Classify the securities according to the classification given above, showing the subclass by means of letters and figures in columns (a) and (b). Indicate by means of an arbitrary mark in column (c) 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.

10. Entries in column (c) should show date of maturity of bonds and other evidences of indebtedness. Obligations of the same designation which mature serially may be reported as "Serially 19 ____ to 19 ____."

11. If the cost of any investment made during the year differs from the book value reported, explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein.

12. These schedules should not include any securities issued or assumed by respondent.

1001. INVESTMENTS IN AFFILIATED COMPANIES (See page 15 for Instructions)

Line No.	Ac- count No.	Class No.	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 (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1			None	%		
2						
3						
4						
5						
6						
7						
8						
9						
10						

1002. OTHER INVESTMENTS (See page 15 for Instructions)

Line No.	Ac- count No.	Class No.	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 (d)	Unpledged (e)
(a)	(b)	(c)			
1	717		City of N.Y. -Corp. Stock due 1/1/77		
2	717		" " " " " 6/1/80		
3	717		" " " " " 10/1/80		
4	717		" " " " " 3/1/81		
5	717		" " " " " 11/15/78		
6			Total 717		
7	722		City of N.Y. -Corp. Stock due 10/1/80		46 069
8					
9					
10					
11					

1001. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

Investments at close of year		Book value of investments made during year (i)	Investments disposed of or written down during year		Dividends or interest during year		Line No.
Book value of amount held at close of year			Book value*	Selling price	Rate	Amount credited to income	
In sinking, in- surance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							1
							2
							3
							4
							5
							6
							7
							8
							9
							10

1002. OTHER INVESTMENTS—Concluded

Investments at close of year		Book value of investments made during year (h)	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* (i)	Selling price (j)	Rate (k)	Amount credited to income (l)	
In sinking, insurance, and other funds (f)	Total book value (g)						
\$ 2 634	\$ 2 634	\$	\$	\$	4 1/4%	\$ 106	1
6 056	6 056				3	180	2
5 159	5 159				4	200	3
1 554	1 554				4 1/4	64	4
2 084	2 084				4 1/4	85	5
17 487	17 487	None	None			635	6
	46 069					1 800	7
							8
							9
							10
							11

*Identify all entries in this column which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

1302. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (c) for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (e) and (f) show the depreciation base used in computing the depreciation charges for the month of December, in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charge for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 336 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective

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

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

3. Show in columns (e), (f), and (g) data applicable to property, used but not owned, when the rent therefor is included in account No. 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

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

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

Line No.	Account (a)	Owned and used			Leased from others		
		Depreciation base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	1,158	1,158	2 03			
2	(2 1/2) Other right-of-way expenditures	211,122	211,122	1 62			
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	3,689,177	3,689,177	1 60			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	93,976	93,976	3 01			
8	(16) Station and office buildings	225,654	225,654	1 93			
9	(17) Roadway buildings	10,573	10,573	2 27			
10	(18) Water stations	13,307	13,307	2 34			
11	(19) Fuel stations	10,108	10,108	1 94			
12	(20) Shops and enginehouses	107,436	107,436	2 24			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	272,922	272,922	3 93			
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	3,596	3,596	3 38			
18	(26) Communication systems	3,134	3,134	2 51			
19	(27) Signals and interlockers	64,485	64,485	3 11			
20	(29) Power plants						
21	(31) Power-transmission systems	22,755	22,755	2 66			
22	(35) Miscellaneous structures	581	581				
23	(37) Roadway machines	10,166	10,166				
24	(39) Public improvements—Construction	293,851	293,851	1 61			
25	(44) Shop machinery	35,301	35,301	2 51			
26	(45) Power-plant machinery	3,510	3,510	2 85			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	5,072,812	5,072,812	1 81			
	EQUIPMENT						
30	(52) Locomotives						
31	(53) Freight-train cars						
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment						
36	(58) Miscellaneous equipment						
37	Total equipment	None					
38	Grand Total	5,072,812	5,072,812				

Depreciation accruals for Accounts 35 and 37 have been discontinued as these accounts are fully reserved.

1501. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefor are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 1502 for the reserve relating to road and equipment

owned but not used by the respondent.) If any entries are made for "Other credits" or "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in red or designated "Dr."

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

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

Line No.	Account (a)	Balance at beginning of year (b)	Credits to reserve during the year		Debits to reserve during the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
		\$	\$	\$	\$	\$	\$
	ROAD						
1	(1) Engineering						
2	(2 1/2) Other right-of-way expenditures	407	24				431
3	(3) Grading	110,024	3,420				113,444
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	986,529	58,872				1,045,401
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	65,012	2,832				67,844
8	(16) Station and office buildings	120,195	4,344				124,539
9	(17) Roadway buildings	6,369	240				6,609
10	(18) Water stations	9,096	312				9,408
11	(19) Fuel stations	5,413	192				5,605
12	(20) Shops and enginehouses	34,980	2,412				37,392
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	239,696	10,728				250,424
16	(24) Coal and ore wharves						
17	(25) TOFC/UFC terminals	809	120				929
18	(26) Communication systems	77	84				161
19	(27) Signals and interlockers	38,111	2,004				40,115
20	(29) Power plants						
21	(31) Power-transmission systems	14,183	600				14,783
22	(35) Miscellaneous structures	581					581
23	(37) Roadway machines	9,502					9,502
24	(32) Public improvements—Construction	140,976	4,740				145,716
25	(44) Shop machinery*	17,290	888				18,178
26	(45) Power-plant machinery*	3,121	96				3,217
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	1,802,371	91,908				1,894,279
	EQUIPMENT						
30	(52) Locomotives	14					
31	(53) Freight-train cars	24					
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	94				94	
36	(58) Miscellaneous equipment						
37	Total equipment	132				132	
38	Grand total	1,802,503	91,908			132	1,894,279

*Chargeable to account 2223.

Depreciation accruals for Accounts 35 & 37 have been discontinued as these accounts are fully reserved.

1605. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

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

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

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 21. If reported by projects, each project should be briefly described, stating kind,

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

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1									
2	Minor items - one in number less								
3	than \$50,000				10,126				10,126
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	Total Road				10,126				10,126
22	EQUIPMENT:								
23	(52) Locomotives								
24	(53) Freight-train cars								
25	(54) Passenger-train cars								
26	(55) Highway revenue equipment								
27	(56) Floating equipment								
28	(57) Work equipment								
29	(58) Miscellaneous equipment								
30	Total equipment				None				None
31	Grand Total				10,126				10,126

Road Initials STRC

Year 1975

1607. DEPRECIATION RESERVE—MISCELLANEOUS PHYSICAL PROPERTY

Give particulars of the credits and debits during the year to account No. 738, "Accrued depreciation—Miscellaneous physical property," for each item or group of property for which depreciation was accrued; also the balances at the beginning of the year and at the close of the year in the reserve for each such item or group of property. Show in column (f) the percentage of composite rate used by the respondent for computing the amount of depreciation credited to the account.

Each item amounting to \$50,000 or more should be stated; items less than \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

Line No.	Item (Kind of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at close of year (e)	Rate (percent) (f)	Base (g)
		\$	\$	\$	\$	%	\$
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total	None					None

1608. CAPITAL SURPLUS

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other surplus (e)
1	Balance at beginning of year	XXXXXX	\$	\$ 20 708 116	\$ 270 937
2	Additions during the year (describe):				
3					
4					
5					
6	Total additions during the year	XXXXXX			
7	Deductions during the year (describe):				
8					
9					
10	Total deductions	XXXXXX			
11	Balance at close of year	XXXXXX		20 708 116	270 937

1609. RETAINED INCOME—APPROPRIATED

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

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

1902. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. 2. If 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 of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote. 3. The sum of the dividends stated in column (e) should equal the amount shown in Schedule No. 305.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	Dates	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	None			\$	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total						

2001. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies. The proportion of joint traffic receipts belonging to other carriers should not be included.

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)
	TRANSPORTATION—RAIL LINE	\$ 1 592 007		INCIDENTAL	\$
1	(101) Freight		11	(131) Dining and buffet	
2	(102) Passenger		12	(132) Hotel and restaurant	
3	(103) Baggage		13	(133) Station, train, and boat privileges	
4	(104) Sleeping car		14	(135) Storage—Freight	
5	(105) Parlor and chair car		15	(137) Demurrage	179 230
6	(108) Other passenger train		16	(138) Communication	
7	(109) Milk		17	(139) Grain elevator	
8	(110) Switching	252	18	(141) Power	
9	(113) Water transfers		19	(142) Rents of buildings and other property	
10	Total rail line transportation revenue	1 592 259	20	(143) Miscellaneous	3 416
			21	Total incidental operating revenue	182 646
				JOINT FACILITY	
			22	(151) Joint facility—Cr	
			23	(152) Joint facility—Dr	
			24	Total joint facility operating revenue	
			25	Total railway operating revenues	1 774 905

*Report hereunder the charges to these accounts representing payments made to others as follows:

26	1. For terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates	\$ None
27	2. For switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement	\$ None
	3. For substitute highway motor service in lieu of line-haul rail service performed under joint tariffs published by rail carriers (does not include traffic moved on joint rail motor rates):	
28	(a) Payments for transportation of persons	\$ None
29	(b) Payments for transportation of freight shipments	\$ None

CORRECTION

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



1607. DEPRECIATION RESERVE—MISCELLANEOUS PHYSICAL PROPERTY

Give particulars of the credits and debits during the year to account No. 738, "Accrued depreciation—Miscellaneous physical property," for each item or group of property for which depreciation was accrued, also the balances at the beginning of the year and at the close of the year in the reserve for each such item or group of property. Show in column (f) the percentage of composite rate used by the respondent for computing the amount of depreciation credited to the account. Each item amounting to \$50,000 or more should be stated; items less than \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

Line No.	Item (Kind of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at close of year (e)	Rates (percent) (f)	Base (g)
		\$	\$	\$	\$	%	\$
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total	None					None

1608. CAPITAL SURPLUS

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other surplus (e)
1	Balance at beginning of year	XXXXXX	\$	\$ 20 708 116	\$ 270 937
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	XXXXXX			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	XXXXXX			
11	Balance at close of year	XXXXXX		20 708 116	270 937

1609. RETAINED INCOME—APPROPRIATED

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

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

1701. LOANS AND NOTES PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account No. 751, "Loans and notes payable."

List every item in excess of \$100,000, giving the information indicated in the column headings.

For creditors whose balances were severally less than \$100,000, a single entry may be made under a caption "Minor accounts, each less than \$100,000."

Entries in columns (g) and (h) should include interest accruals and interest payments on loans and notes payable retired during the year, even though no portion of the issue remained outstanding at the close of the year.

Line No.	Name of creditor (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1		None			%	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9	Total							

1702. DEBT IN DEFAULT

Give particulars for amounts included in Balance Sheet Account No. 768, "Debt in default," giving particulars for each security outstanding even though the amount be less than \$100,000.

Entries in columns (g) and (h) should include interest accruals and interest payments on matured funded debt retired during the year, even though no portion of the debt remained outstanding at the close of the year.

Line No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1		None			%	\$	\$	\$
2								
3								
4								
5								
6	Total							

1703. OTHER DEFERRED CHARGES

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
1	None	\$
2		
3		
4		
5		
6		
7		
8	Total	

1704. OTHER DEFERRED CREDITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
1	Minor items less than \$100,000	\$ 19 604
2		
3		
4		
5		
6		
7		
8	Total	

1902. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. 2. If 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 of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote. 3. The sum of the dividends stated in column (e) should equal the amount shown in Schedule No. 305.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	Dates	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	None			\$	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total						

2001. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies. The proportion of joint traffic receipts belonging to other carriers should not be included.

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)
	TRANSPORTATION--RAIL LINE	\$ 1 592 007		INCIDENTAL	\$
1	(101) Freight*		11	(131) Dining and buffet	
2	(102) Passenger*		12	(132) Hotel and restaurant	
3	(103) Baggage		13	(133) Station, train, and boat privileges	
4	(104) Sleeping car		14	(135) Storage--Freight	
5	(105) Parlor and chair car		15	(137) Demurrage	179 230
6	(108) Other passenger train		16	(138) Communication	
7	(109) Milk		17	(139) Grain elevator	
8	(110) Switching*	252	18	(141) Power	
9	(113) Water transfers		19	(142) Rents of buildings and other property	3 416
10	Total rail line transportation revenue	1 592 259	20	(143) Miscellaneous	182 646
			21	Total incidental operating revenue	
				JOINT FACILITY	
			22	(151) Joint facility--Cr	
			23	(152) Joint facility--Dr	
			24	Total joint facility operating revenue	
			25	Total railway operating revenues	1 774 905

*Report hereunder the charges to these accounts representing payments made to others as follows:

26	1. For terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates	\$ None
27	2. For switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement	\$ None
	3. For substitute highway motor service in lieu of line-haul rail service performed under joint tariffs published by rail carriers (does not include traffic moved on joint rail motor rates):	
28	(a) Payments for transportation of persons	\$ None
29	(b) Payments for transportation of freight shipments	\$ None

2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)	Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	MAINTENANCE OF WAY STRUCTURES	\$		TRANSPORTATION—RAIL LINE	\$
1	(2201) Superintendence	22 348	28	(2241) Superintendence and dispatching	128 403
2	(2202) Roadway maintenance	177 917	29	(2242) Station service	77 012
3	(2203) Maintaining structures	43 076	30	(2243) Yard employees	329 359
4	(2203½) Retirements—Road		31	(2244) Yard switching fuel	43 719
5	(2204) Dismantling retired road property		32	(2245) Miscellaneous yard expenses	63 466
6	(2208) Road property—Depreciation	90 924	33	(2246) Operating joint yards and terminals—Dr	
7	(2209) Other maintenance of way expenses	86 828	34	(2247) Operating joint yards and terminals—Cr	
8	(2210) Maintaining joint tracks, yards and other facilities—Dr	15 330	35	(2248) Train employees	293
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr		36	(2249) Train fuel	
10	Total maintenance of way and structures	436 423	37	(2251) Other train expenses	3 384
	MAINTENANCE OF EQUIPMENT		38	(2252) Injuries to persons	56 225
11	(2221) Superintendence	126	39	(2253) Loss and damage	60 870
12	(2222) Repairs to shop and power-plant machinery	413	40	(2254) Other casualty expenses	503
13	(2223) Shop and power-plant machinery—Depreciation	1 233	41	(2255) Other rail and highway transportation expenses	80 598
14	(2224) Dismantling retired shop and power-plant machinery		42	(2256) Operating joint tracks and facilities—Dr	22 800
15	(2225) Locomotive repairs	31 953	43	(2257) Operating joint tracks and facilities—Cr	
16	(2226) Car and highway revenue equipment repairs	18 356	44	Total transportation—Rail line	866 432
17	(2227) Other equipment repairs	1 502		MISCELLANEOUS OPERATIONS	
18	(2228) Dismantling retired equipment		45	(2258) Miscellaneous operations	
19	(2229) Retirements—Equipment		46	(2259) Operating joint miscellaneous facilities—Dr	
20	(2234) Equipment—Depreciation		47	(2260) Operating joint miscellaneous facilities—Cr	
21	(2235) Other equipment expenses	736		GENERAL	
22	(2236) Joint maintenance of equipment expenses—Dr		48	(2261) Administration	81 233
23	(2237) Joint maintenance of equipment expenses—Cr	207	49	(2262) Insurance	
24	Total maintenance of equipment	54 112	50	(2264) Other general expenses	85 795
	TRAFFIC		51	(2265) General joint facilities—Dr	
25	(2240) Traffic expenses		52	(2266) General joint facilities—Cr	
26			53	Total general expenses	167 028
27			54	Grand Total Railway Operating Expenses	1 523 995
55	Operating ratio (ratio of operating expenses to operating revenues)	85.86			

percent. (Two decimal places required.)

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted.

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.

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

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)	Total expenses during the year (Acct. 534) (c)	Total taxes applicable to the year (Acct. 535) (d)
1	None	\$	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11	Total			

2101. MISCELLANEOUS RENT INCOME

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Various	New York		\$ 113 037
2	"	New Jersey		12 924
3				
4				
5				
6				
7				
8				
9	Total			

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)	Expenses and other deductions (c)	Net miscellaneous income (d)
1	Sale of property to City of New York	\$ 140 804	\$ 16 457	\$ 124 347
2	Sale of land to Proctor & Gamble Mfg. Company	38 000	1 942	36 058
3				
4				
5				
6				
7				
8				
9	Total			160 405

2103. MISCELLANEOUS RENTS

Line No.	Description of Property		Name of lessor (c)	Amount charged to income (d)
	Name (a)	Location (b)		
1	Trackage	New York	New York City	\$ 5 454
2				
3				
4				
5				
6				
7				
8				
9	Total			5 454

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)
1	Miscellaneous items each less than \$100,000	\$ 14
2		
3		
4		
5		
6		
7		
8		
9		
10	Total	14

2201. INCOME FROM NONOPERATING PROPERTY

Line No.	Designation (a)	Revenues or income (b)	Expenses (c)	Net income or loss (d)	Taxes (e)
		\$	\$	\$	\$
1					
2					
3					
4					
5					
6					
7	Total				

2202. MILEAGE OPERATED (ALL TRACKS)†

Give particulars called for concerning all tracks operated by respondent at the close of the year. Way switching tracks include station, team, industry, and other switching tracks for which no separate switching service is maintained. Yard switching tracks include classification, house, team, industry, and other tracks switched by yard locomotives in yards where separate switching services are maintained. Tracks belonging to an industry for which no rent is payable should not be reported. Switching and Terminal Companies report on line 6 only.

2203. MILEAGE OPERATED—BY STATES

Line Haul Railways show single track only.
Switching and Terminal Companies show all tracks.

Line No.	Line in use (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under trackage rights (f)	Total operated (g)	Line No.	State (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under trackage rights (f)	Total operated (g)
1	Single or first main track	12.09	✓			14.28	26.37	1	New Jersey	12.91					12.91
2	Second and additional main tracks	1.84	✓			14.26	16.10	2	New York	39.08				33.06	72.14
3	Passing tracks, cross-overs, and turn-outs	3.18	3			1.21	4.39	3							
4	Way switching tracks	6.01	6			3.31	9.32	4							
5	Yard switching tracks	28.87	9				28.87	5							
6	Total	51.99	✓			33.06	85.05	6	Total	51.99				33.06	85.05

2215. Show, by States, mileage of tracks owned but not operated by respondent: First main track, _____; second and additional main tracks, _____; industrial tracks, _____; yard track and sidings, _____; total, all tracks, _____.
2216. Road is completed from (Line Haul Railways only)* Tottenville, N. Y. to Cranford, N. J. Total distance, 26.37 miles.
2217. Road located at (Switching and Terminal Companies only)* _____
2218. Gage of track 4 ft. 8½ in. 2219. Weight of rail _____ lb. per yard.
2220. Kind and number per mile of crossties _____
2221. State number of miles electrified: First main track, _____; second and additional main tracks, _____; passing tracks, cross-overs, and turn-outs, _____; way switching tracks, _____; yard switching tracks, _____
2222. Ties applied in replacement during year: Number of crossties, _____; average cost per tie, \$ _____; number of feet (B. M.) of switch and bridge ties, _____; average cost per M feet (B. M.), \$ _____
2223. Rail applied in replacement during year: Tons (2,000 pounds), _____; weight per yard, _____; average cost per ton, \$ _____

* Insert names of places.

†Mileage should be stated to the nearest whole mile.

2401. EMPLOYEES, SERVICE, AND COMPENSATION

1. Give particulars of the average number of employees of various classes in the service of the respondent, of service rendered by such employees, and of compensation paid therefor during the year. Employees are to be counted and classified and their service and compensation reported in accordance with the Commission's Rules Governing the Classification of Railroad Employees and Reports of their Service and Compensation, effective January 1, 1951.

2. Averages called for in column (b) should be the average of twelve middle-of-month counts.

3. Pensioners rendering no service are not to be included in the count, nor is any compensation paid them to be included hereunder.

4. If any of the general officers served without compensation or were carried on the payrolls of another company, those facts should be stated in a footnote.

5. If any compensation was paid or is payable under labor awards of the current year, include the amount applicable to the current year in column (d) and show the portion applicable to prior years (back pay) in a footnote, by groups of employees. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto.

6. This schedule does not include old-age retirements, and unemployment insurance taxes.

Line No.	Classes of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensation (d)	Remarks (e)
				\$	
1	Total (executives, officials, and staff assistants)	Effective 2/1/72 SIRC employees transferred to B&O RR payrolls and included in B&O wage statistics			
2	Total (professional, clerical, and general)				
3	Total (maintenance of way and structures)				
4	Total (maintenance of equipment and stores)				
5	Total (transportation—other than train, engine, and yard)				
6	Total (transportation—yardmasters, switch tenders, and hostlers)				
7	Total, all groups (except train and engine)				
8	Total (transportation—train and engine)				
9	Grand Total				

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": 5

2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

1. Show hereunder the quantities of the various kinds of fuel consumed by locomotive and motor or other self-propelled rail cars in the service of respondent during the year, and the

number of kilowatt-hours for such tractive equipment as was propelled by electricity.
2. The ton of 2,000 pounds should be used.

Line No.	Kind of service (a)	A. Locomotives (diesel, electric, steam, and other)					B. Rail motor cars (gasoline, oil-electric, etc.)		
		Diesel oil (gallons) (b)	Gasoline (gallons) (c)	Electricity (kilowatt-hours) (d)	Steam		Electricity (kilowatt-hours) (g)	Gasoline (gallons) (h)	Diesel oil (gallons) (i)
					Coal (tons) (e)	Fuel oil (gallons) (f)			
1	Freight								
2	Passenger								
3	Yard switching								
4	Total transportation								
5	Work train								
6	Grand total								
7	Total cost of fuel*			XXXXX			XXXXX		

*Show cost of fuel charged to yard and train service (accounts Nos. 2244 and 2249). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service.

2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 101 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if any, to whom the respondent similarly paid \$40,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies. Any large "other compensation" should be explained in a footnote. If salary

of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$40,000 or more and the detail as to division of the salary should be stated. By salary (column (c)) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	The persons named in Sections 5 and 6 of Schedule 101		\$	\$
2	of this report are employees of C&O/B&O. See Railroad			
3	Annual Report Form R1 of The Chesapeake and Ohio			
4	Railway Company, Schedule 562.			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				

2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate of \$20,000 or more during the year for any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 2501 in this annual report) for services or as a donation, except that with respect to contributions under \$20,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespectively of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$20,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, education, entertainment, charitable, advisory, defensive, detective, development, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railway associations, commissions,

committees, bureaus, boards, and other organizations maintained jointly by railways shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinary connected with the routine operation, maintenance or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$20,000 or more to organizations maintained jointly by railways with other railways are not to be excluded even if their services are regarded as routine.

If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads.

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

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)
1	Payments for services rendered		\$
2	by other than employees and		
3	affiliates are included in Rail-		
4	road Annual Report Form R1 of		
5	The Baltimore and Ohio Railroad		
6	Company, Schedule 563.		
7			
8			
9			
10			
11			
12			
13			
14			
		Total	

2601. STATISTICS OF RAIL-LINE OPERATIONS. [For Road Haul Traffic Only]

Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Motor car and trailer miles, if any, should be included. Highway traffic to be excluded. Locomotive unit-miles should include all miles made by each locomotive unit. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)	Work trains (e)
1	Average mileage of road operated (whole number required)	26		26	XXXXXX
	Train-miles				
2	Total (with locomotives)				
3	Total (with motorcars)				
4	Total train-miles				
	Locomotive unit-miles				
5	Road service				XXXXXX
6	Train switching	45 642		45,642	XXXXXX
7	Yard switching	45 642		45,642	XXXXXX
8	Total locomotive unit-miles				XXXXXX
	Car-miles				
9	Loaded freight cars	53 592		53,592	XXXXXX
10	Empty freight cars	35 728		35,728	XXXXXX
11	Caboose				XXXXXX
12	Total freight car-miles	89 320		89,320	XXXXXX
13	Passenger coaches				XXXXXX
14	Combination passenger cars (mail, express, or baggage, etc., with passenger)				XXXXXX
15	Sleeping and parlor cars				XXXXXX
16	Dining, grill and tavern cars				XXXXXX
17	Head-end cars				XXXXXX
18	Total (lines 13, 14, 15, 16 and 17)				XXXXXX
19	Business cars				XXXXXX
20	Crew cars (other than cabooses)				XXXXXX
21	Grand total car-miles (lines 12, 18, 19 and 20)				XXXXXX
	Revenue and nonrevenue freight traffic				
22	Tons—revenue freight	XXXXXX	XXXXXX	416 995	XXXXXX
23	Tons—nonrevenue freight	XXXXXX	XXXXXX	337	XXXXXX
24	Total tons—revenue and nonrevenue freight	XXXXXX	XXXXXX	417 332	XXXXXX
25	Ton-miles—revenue freight	XXXXXX	XXXXXX	4 001 391	XXXXXX
26	Ton-miles—nonrevenue freight	XXXXXX	XXXXXX	3 234	XXXXXX
27	Total ton-miles—revenue and nonrevenue freight	XXXXXX	XXXXXX	4 004 625	XXXXXX
	Revenue passenger traffic				
28	Passengers carried—revenue	XXXXXX	XXXXXX		XXXXXX
29	Passenger-miles—revenue	XXXXXX	XXXXXX		XXXXXX

NOTES AND REMARKS

3602. REVENUE FREIGHT CARRIED DURING THE YEAR (For Road Haul Traffic Only)

1. Give the particulars called for concerning the commodities carried by the respondent during the year, the revenue from which is includible in account No. 101, *Freight*, on the basis of the 2-digit codes named in 49 C.F.R. 123.52, by Order of September 13, 1963. In stating the number of tons received from connecting carriers (c), include all connecting carriers, whether rail or water and whether the freight is received directly or indirectly (as through elevators).

2. Under Order of December 16, 1963, traffic involving less than three shippers reportable in any one commodity class may be excluded from this schedule, but must be submitted unbound in a separate schedule supplemental to this one and marked *Supplemental*. Extra copies of Schedule 2602 may be obtained upon request to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423. If a supplemental schedule is filed, check the space provided at the bottom of this schedule. Supplemental reports will be withheld from public inspection.

3. Particulars for Codes 01 to 46 inclusive, should include all traffic moved in lots of 10,000 pounds or more. Forwarder traffic includes freight traffic shipped by or consigned to any forwarder holding a permit under part IV of the Interstate Commerce Act. Code 47 should include all traffic moved in lots of less than 10,000 pounds.

4. *Gross freight revenue* means respondent's gross freight revenue without adjustment for absorption or corrections.

Line No.	Commodity		Revenue freight in tons (2,000 pounds)			Gross freight revenue (dollars) (e)
	Description (a)	Code No.	Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	
1	Farm products	01	50	71	121	607
2	Forest products	08				
3	Fresh fish and other marine products	09				
4	Metallic ores	10				
5	Coal	11	304	5,477	5,781	9,156
6	Crude petro, nat gas, & nat gsin	13				
7	Nonmetallic minerals, except fuels	14	625	24,605	25,230	78,459
8	Ordinance and accessories	19				
9	Food and kindred products	20	16,690	91,673	108,363	461,347
10	Tobacco products	21				
11	Textile mill products	22	31	213	244	1,949
12	Apparel & other finished tex prd inc knit	23		52	52	439
13	Lumber & wood products, except furniture	24	2,718	9,086	11,804	20,057
14	Furniture and fixtures	25		57	57	43
15	Pulp, paper and allied products	26	177	22,813	22,990	92,793
16	Printed matter	27				
17	Chemicals and allied products	28	1,027	57,223	58,250	263,289
18	Petroleum and coal products	29	196	1,202	1,398	5,392
19	Rubber & miscellaneous plastic products	30		66	66	537
20	Leather and leather products	31				
21	Stone, clay, glass & concrete prd	32	595	20,318	20,913	89,078
22	Primary metal products	33	1,667	26,998	28,665	44,861
23	Fabr metal prd, exc ordn, machy & transp	34	145	2,085	2,230	7,227
24	Machinery, except electrical	35	76	1,276	1,352	4,535
25	Electrical machy, equipment & supplies	36		2,850	2,850	30,547
26	Transportation equipment	37	617	398	1,015	5,300
27	Instr, phot & opt gd, watches & clocks	38				
28	Miscellaneous products of manufacturing	39	25	136	161	357
29	Waste and scrap materials	40	4,862	88,957	93,819	417,269
30	Miscellaneous freight shipments	41	5,815	84	5,899	47,657
31	Containers, shipping, returned empty	42	153	40	193	1,323
32	Freight forwarder traffic	44				
33	Shipper Assn or similar traffic	45	33	24,086	24,119	18,310
34	Misc mixed shipment exc fwdr & shpr assn	46	37	646	683	1,490
35	Total, carload traffic		35,843	380,412	416,255	1,602,322
36	Small packaged freight shipments	47	306	434	740	5,499
37	Total, carload & lcl traffic		36,149	380,846	416,995	1,607,821

1 This report includes all commodity statistics for the period covered.

1 A supplemental report has been filed covering traffic involving less than three shippers reportable in any one commodity code.

1 Supplemental Report
NOT OPEN TO PUBLIC INSPECTION.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

Assn	Association	Inc	Including	Nat	Natural	Prd	Products
Exc	Except	Instr	Instruments	Opt	Optical	Shpr	Shipper
Fabr	Fabricated	LCL	Less than carload	Ord	Ordinance	Tex	Textile
Fwdr	Forwarder	Machy	Machinery	Petro	Petroleum	Transp	Transportation
Gd	Goods	Misc	Miscellaneous	Phot	Photographs		
Gsin	Gasoline						

VERIFICATION

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

OATH

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

State of Maryland

County of _____

ss:

B. G. Lawler

makes oath and says that he is Asst. Vice Pres. & Comptroller

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of The Staten Island Railroad Corporation

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

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period

of time from and including January 1, 19 75 to and including December 31, 19 75

B. G. Lawler

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and
state
~~XXXX~~ above named, this 25 day of MAY 19 76

My commission expires July 1, 1978

Charles J. Weidman

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of _____

County of _____

ss:

_____ makes oath and says that he is _____

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of _____

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

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

the period of time from and including _____ 19 _____ to and including _____ 19 _____

(Signature of affiant)

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

My commission expires _____

The Assistant Vice President and Comptroller is in immediate charge of the Accounting Department of the respondent therefore, supplemental oath is not necessary.

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