

CLASS-R-A 10F2

REPORT-101 OF THE AKRON, CANTON & YOUNGSTOWN RAILROAD CO.

1101

**Railroad
Annual Report Form A**

(Class I Line-haul and Switching and Terminal Companies)

Budget Bureau No. 50-1098.21

ORIGINAL

ANNUAL REPORT

INTERSTATE
COMMERCE COMMISSION
RECEIVED

MAR 29 1972

ADMINISTRATIVE SERVICES
F MAIL BRANCH

OF

THE AKRON, CANTON & YOUNGSTOWN

RAILROAD COMPANY.

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1971

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. 20428, by March 31, of the year following that for which the report is made. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

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

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

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

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

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

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108 A, page 105.

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

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

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

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

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

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

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

another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form E.

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

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

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

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

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ANNUAL REPORT

OF

THE AKRON, CANTON & YOUNGSTOWN RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1971

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

(Name) D. K. Heldish (Title) Secretary and Treasurer
(Telephone number) 216 434-4111
(Area code) (Telephone number)
(Office address) 12 East Exchange Street Akron, Ohio 44308
(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.

Pages 220 and 221: Schedule 211. Road and Equipment Property

- 224: Schedule 211B. Depreciation Base and Rates – Road and Equipment Owned and Used and Leased from Others
- 225: Schedule 211C. Depreciation Base and Rates – Road and Equipment Leased to Others
- 226: Schedule 211D. Depreciation Reserve – Road and Equipment Owned and Used
- 226A: Schedule 211E. Depreciation Reserve – Road and Equipment Leased from Others
- 226B: Schedule 211F. Depreciation Reserve – Road and Equipment Leased to Others
- 227: Schedule 211G. Amortization of Defense Projects – Road and Equipment Owned and Leased from Others
- 230A: Schedule 211N-2. Investment in Railway Property Used in Transportation Service

Provision has been made for reporting data related to terminal and highway equipment used in TOFC/COFC (piggyback) service by inserting new accounts 25, TOFC/COFC terminals, and 55, Highway revenue equipment.

Reference to account 51, Steam locomotives, has been deleted.

Account 52, Other locomotives, has been retitled "Locomotives".

Page 233: Instructions Concerning Returns to be Made in Schedule 218 on Pages 234, 235, 236, and 237

Instructions have been revised to clarify reporting of debt nominally and actually issued or assumed.

Page 237: Schedule 218. Funded Debt and Other Obligations

Columns reporting securities issued during the year have been amended to include securities assumed during the year.

Page 238: Schedule 219. Equipment Covered by Equipment Obligations

Instructions have been revised to clarify reporting of the contract price of equipment acquired and cash paid on acceptance of equipment.

Page 300: Schedule 300. Income Account for the Year

Account 503, Hire of freight cars – Credit balance, has been retitled "Hire of freight cars and highway revenue equipment – Credit balance".

Account 536, Hire of freight cars – Debit balance, has been retitled "Hire of freight cars and highway revenue equipment – Debit balance".

Pages 304 – 311: Schedule 320. Railway Operating Expenses

Provision has been made for reporting expenses related to terminal and highway equipment used in TOFC/COFC (piggyback) service by inserting new accounts 244, TOFC/COFC terminals; 318, Highway revenue equipment – Repairs; 421, TOFC/COFC terminals; and 422, Other highway transportation expenses.

Accounts 308, Steam locomotives – Repairs; 385, Water for yard locomotives; 386, Lubricants for yard locomotives; 387, Other supplies for yard locomotives; 397, Water for train locomotives; 398, Lubricants for train locomotives; and 399, Other supplies for train locomotives, are eliminated from this schedule.

Account 311, Other locomotives – Repairs, has been retitled "Locomotives – Repairs".

Account 388, Enginehouse expenses – Yard, has been retitled "Servicing yard locomotives".

Account 400, Enginehouse expenses – Train, has been retitled "Servicing train locomotives".

Page 312: Schedule 322. Road Property – Depreciation

Provision has been made for reporting depreciation of TOFC/COFC terminals by inserting new account 25, TOFC/COFC terminals.

Page 314: Schedule 328. Retirements – Equipment

Reference to account 51, Steam locomotives, has been deleted.

Account 52, Other locomotives, has been retitled "Locomotives".

Provision has been made for reporting retirements of highway revenue equipment by inserting new account 55, Highway revenue equipment.

Continued on following page

SPECIAL NOTICE -- Continued

Page 314: Schedule 330: Equipment -- Depreciation

References to account 51, Steam locomotives -- Yard, and Steam locomotives -- Other, respectively, have been deleted.

Titles of account 52, Other locomotives -- Yard, and Other locomotives -- Other, have been changed to "Locomotives -- Yard" and "Locomotives -- Other", respectively.

Provision has been made for reporting depreciation of highway revenue equipment by inserting new account 55, Highway revenue equipment.

Page 319: Schedule 376. Hire of Freight Cars

Instructions have been clarified as to reporting TOFC/COFC car-miles and rentals, and car rentals on a combination mileage and per diem basis, respectively.

Provision has been made for reporting car-days paid for unequipped box cars and all other per-diem cars, respectively.

Page 404: Schedule 417. Inventory of Equipment

The term "horsepower" has been redefined as "manufacturers' rated horsepower".

Year groupings, for reporting locomotives by year built, have been redesignated.

Page 408: Schedule 421. Highway Motor Vehicle Operations

Provision has been made for reporting inventory of bogies, chassis and containers; and separation in reporting of semi-trailers and trailers.

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 530.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between *railroad* and *railway*. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 533). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

1. Exact name of common carrier making this report The Akron, Canton & Youngstown Railroad Company

2. Date of incorporation January 14, 1944

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

General Laws - State of Ohio

Agreement of Consolidation filed in the office of the Secretary of The State of Ohio, January 14, 1944, and recorded in Volume 493, Page 237, of the Records of Incorporation

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

Not formed as the result of a consolidation or merger during the year

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

Not reorganized during the year

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars

No

7. Class of switching and terminal company

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

Not applicable

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

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

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

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

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	J. K. Beeson	Pittsburgh, Pa.	3-16-71	3-21-72	None	
2	L. M. Buckingham	Akron, Ohio	3-16-71	3-21-72	None	
3	J. P. Fishwick	Roanoke, Virginia	3-16-71	3-21-72	None	
4	L. H. Gries	Akron, Ohio	3-16-71	3-21-72	None	
5	E. R. Hostetter	Akron, Ohio	3-16-71	3-21-72	None	
6	V. H. Johnson	Akron, Ohio	3-16-71	3-21-72	None	
7	H. H. Kuhn	Akron, Ohio	3-16-71	3-21-72	None	
8	C. P. Palmer	Findlay, Ohio	3-16-71	3-21-72	None	
9	H. M. Redman	Roanoke, Virginia	3-16-71	3-21-72	None	
10	J. P. Seiberling	Akron, Ohio	3-16-71	3-21-72	None	
11	H. B. Stewart, Jr.	Hartville, Ohio	3-16-71	3-21-72	None	
12	H. E. White	Cleveland, Ohio	3-16-71	3-21-72	None	
13						
14						
15						
16						
17						
18						
19						
20						

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

Chairman of board J. P. Fishwick Secretary (~~SECRETARY~~) of board D. K. Heidish

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:

None

103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
31	Chairman of the Board	All	J. P. Fishwick	None	Roanoke, Virginia
32					
33	President, General Manager & Chief Executive Officer	All	E. R. Hostetter	None	Akron, Ohio
34					
35	Secretary and Treasurer	Acctg. & Finance and Valuation	D. K. Heidish	None	Akron, Ohio
36					
37	Asst. General Manager	Operations	A. W. Hochberg	None	Akron, Ohio
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					

1. In schedule No. 104A should be entered the names of all corporations which are controlled either solely or jointly by the respondent carrier, except corporations controlled through title to securities. Enter in column (a), schedule 104B, the names of all corporations indirectly controlled by respondent through one or more intermediaries, whether the intermediary (1) is required to file annual reports with this Commission, or (2) controls the corporation listed in column (a) through ownership of its securities or by any other direct or indirect means. Schedule 205, on pages 210, 211, 212, and 213, provides for corporations controlled by respondent through title to securities.

2. By "control" is meant *ability to determine the action* of a corporation. Attention is specifically directed to Section 1 (3) (b) of Part I of the Interstate Commerce Act which provides that, "For the purposes of sections 5, 12 (1), 20, 204 (a) (7), 210, 220, 304 (b), 310, and 313 of this Act, where reference is made to control (in referring to a relationship between any person or persons and another person or persons), such reference shall be construed to include actual as well as legal control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders, a voting trust or trusts, a holding or investment company or

companies, or through or by any other direct or indirect means; and to include the power to exercise control.

3. In column (c) should be entered the names of the corporations or others, if any, that with the respondent corporation jointly control the corporation listed.

4. In column (d) should be shown the form of control exercised. For the purposes of this report, the following are to be considered forms of control:

(a) Right through agreement of some character or through some source other than title to securities, to name the majority of the board of directors, managers, or trustees of the controlled corporation;

(b) Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled corporation;

(c) Right to secure control in consequence of advances made for construction of the operating property of the controlled corporation;

(d) Right to control only in a specific respect the action of the controlled corporation.

5. A leasehold interest in the property of a corporation is not to be classed as a form of control over the lessor corporation.

6. In column (e) should be shown the extent of the inter-

est of respondent corporation in the controlled corporation.

7. Indirect control is that exercised through an intermediary. When an intermediary is a holding company or any other corporation (or an individual), the names of all its controlled corporations should be entered with the name of such intermediary. For corporations indirectly controlled, the entries in schedule 104B, columns (b), (c), (d), and (e), should show the relationship between the corporation named in column (a) and that named in column (f).

8. Corporations should be grouped in the following order:

1. Transportation companies—active.
2. Transportation companies—inactive.
3. Nontransportation companies—active.
4. Nontransportation companies—inactive.

9. 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. All other corporations are to be regarded as *active*.

104A. CORPORATIONS CONTROLLED BY RESPONDENT OTHER THAN THROUGH TITLE TO SECURITIES

Line No.	Name of corporation controlled (a)	CHARACTER OF CONTROL				Remarks (g)
		Sole or joint (b)	Other parties, if any, to joint agreement for control (c)	How established (d)	Extent (e)	
1						
2						
3			NONE			
4						
5						

104B. CORPORATIONS INDIRECTLY CONTROLLED BY RESPONDENT

Line No.	Name of corporation controlled (a)	CHARACTER OF CONTROL				Name of intermediary through which indirect control exists (f)
		Sole or joint (b)	Other parties, if any, to joint agreement for control (c)	How established (d)	Extent (e)	
21						
22						
23			NONE			
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						

108. CORPORATE CONTROL OVER RESPONDENT *

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes

If control was so held, state: (a) The form of control, whether sole or joint Sole

(b) The name of the controlling corporation or corporations Norfolk & Western Railway Company, Roanoke, Virginia

(c) The manner in which control was established Purchase of stock

(d) The extent of control 100%

(e) Whether control was direct or indirect Direct

(f) The name of the intermediary through which control, if indirect, was established

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No

If control was so held, state: (a) The name of the trustee

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained

(c) The purpose of the trust

108A. STOCKHOLDERS REPORTS

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

Check appropriate box:

- ☒ Two copies are attached to this report.
- ☐ Two copies will be submitted _____ (date)
- ☐ No annual report to stockholders is prepared.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$..... per share; first preferred, \$..... per share; second preferred, \$..... per share; debenture stock, \$..... per share.

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes

3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing
March 10, 1972 Record date for voting at annual meeting

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 126,971 votes, as of March 10, 1972

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 1 stockholders.

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 202, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder (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)	Second (e)	First (f)	
1	Norfolk & Western Rwy. Co.	Roanoke, Virginia	126,971	126,971			
2							
3							
4							
5							
6							
7							
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10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 126,971 votes cast.

11. Give the date of such meeting March 21, 1972

12. Give the place of such meeting Akron, Ohio

110. GUARANTIES AND SURETYSHIPS

1. If the respondent was under obligation as guarantor or surety for the performance by any other corporation or other association of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired

during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue.

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10		NONE		
11				
12				
13				
14				
15				
16				
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38				

2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue, nor does it include ordinary surety bonds or undertakings on appeals in court proceedings.

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
41				
42				
43				
44				
45		NONE		
46				
47				
48				
49				
50				
51				

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
		CURRENT ASSETS	
1	335 884	(701) Cash	186 655
2		(702) Temporary cash investments (p. 203)	
3	16 774	(703) Special deposits (p. 203)	15 335
4	4 250	(704) Loans and notes receivable (p. 203)	
5		(705) Traffic and car-service balances—Debit	
6	339 196	(706) Net balance receivable from agents and conductors	320 331
7	93 267	(707) Miscellaneous accounts receivable	99 906
8	1 387	(708) Interest and dividends receivable	1 388
9	602 663	(709) Accrued accounts receivable (p. 203)	547 118
10	2 325	(710) Working fund advances	2 375
11	22 502	(711) Prepayments (p. 203)	45 069
12	543 761	(712) Material and supplies	444 456
13	384 330	(713) Other current assets (p. 203)	402 505
14	2 346 339	Total current assets	2 065 138
		SPECIAL FUNDS	
15	948	(715) Sinking funds (pp. 206 and 207)	948
16	36 342	(716) Capital and other reserve funds (pp. 206 and 207)	62 842
17	4 000	(717) Insurance and other funds (pp. 206 and 207)	4 000
18	41 290	Total special funds	67 790
		INVESTMENTS	
19	437 582	(721) Investments in affiliated companies (pp. 210, 211, 212 and 213)	437 582
20	5 933	(722) Other investments (pp. 214, 215, 216 and 217)	8 404
21		(723) Reserve for adjustment of investment in securities—Credit (p. 209, Instruction 9)	
22	443 515	Total investments (accounts 721, 722 and 723)	445 986
		PROPERTIES	
23	23 452 904	(731) Road and equipment property (pp. 220, 221 and 222)	23 457 681
24		Road	11 422 429
25		Equipment	11 645 520
26		General expenditures	324 930
27		Other elements of investment	
28		Construction work in progress	64 812
29		(732) Improvements on leased property (pp. 220, 221 and 222)	
30		Road	
31		Equipment	
32		General expenditures	
33	23 452 904	Total transportation property (accounts 731 and 732)	23 457 681
34	(4 912 306)	(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B)	(5 301 642)
35		(736) Amortization of defense projects—Road and Equipment (p. 227)	
36	(4 912 306)	Recorded depreciation and amortization (accounts 735 and 736)	(5 301 642)
37	18 540 598	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	18 156 039
38	112 636	(737) Miscellaneous physical property (pp. 230B and 231)	110 095
39		(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231)	
40	112 636	Miscellaneous physical property less recorded depreciation (account 737 less 738)	110 095
41	18 653 234	Total properties less recorded depreciation and amortization (line 37 plus line 40)	18 266 134
		OTHER ASSETS AND DEFERRED CHARGES	
42	88 858	(741) Other assets (p. 232)	75 213
43	13 942	(742) Unamortized discount on long-term debt	10 966
44	13 643	(743) Other deferred charges (p. 232)	43 055
45	116 443	Total other assets and deferred charges	129 234
46	21 600 821	TOTAL ASSETS	20 974 282

NOTE.—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

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

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

Line No.	Balance at beginning of year (a)	Account or Item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47	\$	(751) Loans and notes payable (p. 242A)	\$
48	314 763	(752) Traffic and car-service balances—Credit	349 876
49	233 225	(753) Audited accounts and wages payable	215 628
50	93 220	(754) Miscellaneous accounts payable	88 293
51	12 899	(755) Interest matured unpaid	11 460
52	3 790	(756) Dividends matured unpaid	3 790
53	109 061	(757) Unmatured interest accrued	98 309
54		(758) Unmatured dividends declared	
55	535 791	(759) Accrued accounts payable (p. 242A)	655 851
56	67 278	(760) Federal income taxes accrued (p. 242B)	67 349
57	746 149	(761) Other taxes accrued (p. 242B)	781 207
58	166 816	(763) Other current liabilities (p. 242A)	264 691
59	2 282 992	Total current liabilities (exclusive of long-term debt due within one year)	2 536 454
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	694 160	(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237) (b) Total issued 812 933 (b) Held by or for respondent 120 000	692 233
LONG-TERM DEBT DUE AFTER ONE YEAR			
61	2 479 800	(765) Funded debt unmatured (pp. 234, 235, 236, and 237) (b) Total issued 3 553 000 (b) Held by or for respondent 1 221 400	2 331 600
62	4 065 413	(766) Equipment obligations	3 368 800
63		(767) Receivers' and Trustees' securities	
64		(768) Debt in default	
65	434 962	(769) Amounts payable to affiliated companies (p. 242)	434 962
66	6 980 175	Total long-term debt due after one year	6 135 362
RESERVES			
67		(771) Pension and welfare reserves (p. 243)	
68		(772) Insurance reserves (p. 243)	
69		(774) Casualty and other reserves (p. 243)	
70		Total reserves	
OTHER LIABILITIES AND DEFERRED CREDITS			
71		(781) Interest in default (p. 236)	
72	70 530	(782) Other liabilities (p. 243)	64 390
73		(783) Unamortized premium on long-term debt	
74	45 483	(734) Other deferred credits (p. 243)	54 340
75		(785) Accrued depreciation—Leased property (p. 226A)	
76	116 013	Total other liabilities and deferred credits	118 730
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
77	2 539 420	(791) Capital stock issued—Total (b) Total issued 2 539 420 (b) Held by or for company 2 539 420	2 539 420
78		Common stock (p. 245)	2 539 420
79		Preferred stock (p. 245)	
80	1 220	(792) Stock liability for conversion (p. 246)	1 220
81	(17 683)	(793) Discount on capital stock	(17 683)
82	2 522 957	Total capital stock	2 522 957
<i>Capital surplus</i>			
83		(794) Premiums and assessments on capital stock (p. 247)	
84	955 955	(795) Paid-in surplus (p. 247)	955 955
85		(796) Other capital surplus (p. 247)	
86	955 955	Total capital surplus	955 955
<i>Retained income</i>			
87	2 670 020	(797) Retained income—Appropriated (p. 247)	2 770 220
88	5 378 549	(798) Retained income—Unappropriated (p. 302)	5 241 671
89	8 048 569	Total retained income	8 011 891
90	11 527 481	Total shareholders' equity	11 490 803
91	21 600 821	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	20 974 282

NOTE—See page 202 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 costs; (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 hereunder the estimated accumulated tax reductions realized during current and prior years under section 168 (former 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, 1942, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code. \$ 114 000

(b) Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. \$ 2 067 000

(c) Estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962 compared with the income taxes that would otherwise have been payable without such investment tax credit. \$ 132 086

(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. \$ -

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

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

Description of obligation	Year accrued	Account No.	Amount
			\$ <u>-</u>
			\$ <u>None</u>

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

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

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts. \$ None

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made. \$ 648 000

Respondent carried a service interruption policy with The Imperial Insurance Company, Limited, under which it will be entitled to indemnity for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, respondent may be obligated to pay additional premiums. This explanatory note is given in response to Accounting Case Series Circular No. 126, dated February 26, 1960.

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, Prepayments; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositaries for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show each item (or

the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in schedule 200A. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)	
			\$	
1	703	Other Items, each less than \$100,000	15	335
2				
3				
4				
5				
6				
7				
8	709	Hire of Equipment, c/a	279	788
9		Estimated Freight Revenue, c/a	225	911
10		Other Items, each less than \$100,000	41	419
11		Total Account 709	547	1,118
12				
13	711	Other Items, each less than \$100,000	45	069
14				
15	713	Taxes - Real & Personal	388	284
16		Other Items, each less than \$100,000	14	221
17		Total Account 713	402	505
18				
19				
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204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS

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

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

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

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (b₁) and (c₂), respectively, in the comparative general balance sheet statement.

Entries in column (g) should be the sums of corresponding entries in

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value
	(a)	(b)	(c)	(d)
1	715	Sinking Fund for the retirement of	Cleveland Trust Company	1 140 948
2		Consolidated Mortgage Bonds in	Cleveland, Ohio	
3		accordance with Mortgage Provision		
4				
5			Total Account 715	1 140 948
6				
7				
8				
9				
10	716	Cash deposited in lieu of replacement	Cleveland Trust Company	36 342
11		of mortgage property sold or retired	Cleveland, Ohio	
12		in accordance with Mortgage Provision		
13				
14			Total Account 716	36 342
15				
16				
17				
18	717	Insurance and other funds	Imperial Insurance Company	4 000
19		Service Interruption Policy	Nassau, Bahamas	
20				
21			Total Account 717	4 000
22				
23				
24				
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48				
49				
50				
51				
52			TOTAL	1 181 290

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

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

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

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

Funds representing net credit balances of earmarked incentive per diem

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

ASSETS IN FUNDS AT CLOSE OF YEAR																	Line No.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
Additions during the year—Book value			Withdrawals during the year—Book value			Balance at close of year—Book value			Cash (b)	SECURITIES ISSUED OR ASSUMED BY RESPONDENT				OTHER SECURITIES AND INVESTED ASSETS																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
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GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

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

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

RAILROAD CORPORATIONS—OPERATING—A.

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

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

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

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

the year should be given in columns (k) to (o), inclusive. If the cost of any investment made during the year differs from the book value reported in column (f), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (n), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

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

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.	
Total book value			Par value		Book value		Par value		Book value		Selling price		Rate	Amount credited to income		
(j)			(k)		(l)		(m)		(n)		(o)		(p)	(q)		
\$			\$		\$		\$		\$		\$		%	\$		
																1
																2
	28	375														3
	28	375														4
																5
																6
	1	000														7
	1	000														8
																9
																10
																11
		1											6		2 947	12
	35	494											6		5 400	13
		1											6		2 700	14
	35	496													11 047	15
																16
																17
																18
	40	000											6		2 400	19
	37	304											6		2 238	20
	15	196											6		912	21
																22
	280	211														23
	372	711													5 550	24
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	437	582													16 597	49

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR									
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
						Pledged		Unpledged		In sinking, insurance, and other funds		Total par value			
						(f)		(g)		(h)		(i)			
	(a)	(b)	(c)	(d)	(e)	%	\$	\$	\$	\$	\$	\$	\$	\$	\$
80															
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205. INVESTMENTS IN AFFILIATED COMPANIES--Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									DIVIDENDS OR INTEREST DURING YEAR				Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income			
(j)			(k)			(l)			(m)			(n)			(o)			(p)	(q)			
\$			\$			\$			\$			\$			\$			%	\$			
																						50
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 209, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c). Investment in U. S. Treasury obligations may be reported as one item.

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations

Line No.	Account No.	Class No.	Kind of Industry	Name of issuing company or government and description of security held; also item reference, if any	INVESTMENTS AT CLOSE OF YEAR							
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
					Pledged		Unpledged		In sinking, insurance, and other funds		Total par value	
	(a)	(b)	(c)	(d)	(e)		(f)		(g)		(h)	
1	722	A-3	V	Wyandot County Farm Bureau	\$		\$		\$		\$	
2				Co-op Assn., Inc.								
3				1 share of Preferred Stock			10				10	
4				1 share of Class "B" Common Stock			10				10	
5	722	A-3	V	Medina Farm Bureau Co-op Assn.								
6				1 share of Preferred Stock			10				10	
7	722	A-3	VII	Hancock-Wood Electric Co-op, Inc.								
8				1 Certificate of Membership-No Par								
9	722	A-3	X	The Portage Country Club								
10				2 shares Common Stock			200				200	
11	722	A-3	X	The Congress Lake Country Club								
12				2 Certificates of Membership								
13	722	A-3	X	The Silver Lake Country Club								
14				Certificate of Corporate Membership								
15				Total Group A-3			230				230	
16												
17	722	D	X	Promissory Note of Hugh J.								
18				Donohue payable at \$58.31 per month								
19				including interest at 8% on								
20				unpaid balance								
21				Total Group D-X								
22												
23												
24												
25												
26												
27												
28												
29												
30												
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51												
52												
53							230				230	

206. OTHER INVESTMENTS—Continued

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

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

7. In reporting advances, columns (e), (f), (g), (h), (j), and (l) should be left blank. If any advances are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (n), inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (n) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.
Total book value			Par value		Book value				Par value		Book value				Selling price	Rate	Amount credited to income	
(i)			(j)		(k)				(l)		(m)				(n)	(o)	(p)	
\$			\$		\$		\$		\$		\$		\$			%	\$	
																		1
																		2
		1																3
		1																4
		1																5
																		6
		10																7
		220																8
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		2 500																11
																		12
		3 200																13
																		14
		5 933																15
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																		17
		2 471			2 875						404		404	8			208	18
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		2 471			2 875						404		404				208	22
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		8 404			2 875						404		404				209	53

204. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR											
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR											
					Pledged			Unpledged			In sinking, insurance, and other funds			Total par value		
	(a)	(b)	(c)	(d)	(e)			(f)			(g)			(h)		
\$					\$			\$			\$			\$		
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									DIVIDENDS OR INTEREST DURING YEAR		Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income	
(l)			(j)			(k)			(l)			(m)			(n)			(o)	(p)	
\$			\$			\$			\$			\$			\$			%	\$	
																				54
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269. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under

the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

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

Line No.	Class No. (a)	Name of issuing company and security or other intangible thing in which investment is made (b)	INVESTMENTS AT CLOSE OF YEAR						INVESTMENTS MADE DURING YEAR					
			Total par value (c)			Total book value (d)			Par value (e)			Book value (f)		
1			\$			\$			\$			\$		
2														
3														
4														
5														
6														
7														
8														
9														
10														
11		NONE												
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NOTES AND REMARKS

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

property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 209, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

3. Investments in U.S. Treasury obligations may be combined in a single item.

4. Column (a), Class No., should show classifications as provided in Instructions 3 and 4, page 209.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									Names of subsidiaries in connection with things owned or controlled through them (j)	Line No.
Par value (g)			Book value (h)			Selling price (i)				
\$			\$			\$				
										1
										2
										3
										4
										5
										6
										7
										8
										9
										10
									NONE	11
										12
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NONE

NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 222)

Line No.	Account (a)	Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering.....	211 757		
2	(2) Land for transportation purposes.....	1 175 626		
3	(2½) Other right-of-way expenditures.....	2 047		
4	(3) Grading.....	1 550 860		
5	(5) Tunnels and subways.....	100 376		
6	(6) Bridges, trestles, and culverts.....	1 423 562		
7	(7) Elevated structures.....			
8	(8) Ties.....	746 199		
9	(9) Rails.....	1 551 934		
10	(10) Other track material.....	963 433		
11	(11) Ballast.....	876 546		
12	(12) Track laying and surfacing.....	583 082		
13	(13) Fences, snowsheds, and signs.....	168 266		
14	(16) Station and office buildings.....	432 097		
15	(17) Roadway buildings.....	13 047		
16	(18) Water stations.....	7 017		
17	(19) Fuel stations.....	20 801		
18	(20) Shops and enginehouses.....	382 816		
19	(21) Grain elevators.....			
20	(22) Storage warehouses.....			
21	(23) Wharves and docks.....			
22	(24) Coal and ore wharves.....			
23	(25) TOFC/COFC terminals.....			
24	(26) Communication systems.....	167 031		
25	(27) Signals and interlockers.....	231 975		
26	(29) Power plants.....			
27	(31) Power-transmission systems.....	12 299		
28	(35) Miscellaneous structures.....	5 545		
29	(37) Roadway machines.....	300 786		
30	(38) Roadway small tools.....	6 142		
31	(39) Public improvements—Construction.....	212 268		
32	(43) Other expenditures—Road.....			
33	(44) Shop machinery.....	93 963		
34	(45) Power-plant machinery.....	2 674		
35	Other (specify and explain).....			
36	Total expenditures for road.....	11 272 153		
37	(52) Locomotives.....	3 200		
38	(53) Freight-train cars.....	11 623 628		
39	(54) Passenger-train cars.....			
40	(55) Highway revenue equipment.....			
41	(56) Floating equipment.....			
42	(57) Work equipment.....	52 672		
43	(58) Miscellaneous equipment.....	168 991		
44	Total expenditures for equipment.....	11 848 491		
45	(71) Organization expenses.....	16 434		
46	(76) Interest during construction.....	264 374		
47	(77) Other expenditures—General.....	44 122		
48	Total general expenditures.....	324 930		
49	TOTAL.....	23 445 574		
50	(80) Other elements of investment (p. 223).....			
51	(90) Construction work in progress.....	7 330		
52	GRAND TOTAL.....	23 452 904		

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 222)

EXPENDITURES FOR ADDITIONS AND DEPLETMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year		Line No.
Made on owned property (e)	Made on leased property (f)	Owred property (g)	Leased property (h)	(i)	(j)	(k)	
254		563		(309)	211	448	1
		1 545		(1 545)	1 174	081	2
					32	047	3
1 959		5 046		(3 087)	1 547	773	4
					100	376	5
33 865				33 865	1 457	427	6
							7
4 866		9 403		(4 537)	741	662	8
8 038		11 871		(3 853)	1 548	081	9
24 957		11 567		13 390	976	823	10
86 290		583		85 707	962	253	11
12 433		2 499		9 934	593	016	12
					168	266	13
18 068		20 620		(2 552)	429	545	14
		4 908		(4 908)	8	139	15
					7	017	16
					20	801	17
					382	816	18
							19
							20
							21
							22
							23
3 398				3 398	170	429	24
1 840		145		1 695	233	670	25
							26
					12	299	27
					5	549	28
851				851	301	637	29
855				855	6	997	30
21 362				21 362	233	630	31
							32
					93	963	33
					2	674	34
							35
219 036		68 770		150 266	11 422	419	36
					3	200	37
		196 469		(196 469)	11 427	159	38
							39
							40
							41
		15 038		(15 038)	37	634	42
20 142		11 606		8 536	177	527	43
20 142		223 113		(202 971)	11 645	520	44
					16	434	45
					264	374	46
					44	122	47
					324	930	48
239 178		291 883		(52 705)	23 392	869	49
							50
57 482				57 482	64	812	51
296 660		291 883		4 777	23 457	681	52

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 220 and 221

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

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

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

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

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

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

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

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

9. Report on line 34 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

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

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

NOTES AND REMARKS

Effective January 1, 1959, the respondent adopted a minimum of \$500 for additions and betterments to property investment accounts per authority of Mr. C. W. Emken, Director of Bureau of Accounts and Cost Finding, letter dated March 11, 1959.

211A. OTHER ELEMENTS OF INVESTMENT

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

2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

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

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)			Credits during the year (d)		
			\$			\$		
1								
2								
3								
4								
5								
6								
7								
8								
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11								
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14								
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16								
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19	No changes during the year							
20								
21								
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211B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 30 and 39 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rate has been authorized, the composite rates to be

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

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

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

Line No.	Account	OWNED AND USED				LEASED FROM OTHERS			
		DEPRECIATION BASE		Annual composite rate (percent) (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)		
		\$	\$	%		\$	\$	%	
1	ROAD								
2	(1) Engineering	209 269	211 757	0 71					
3	(2 1/2) Other right-of-way expenditures	32 047	32 047	1 58					
4	(3) Grading	1 543 667	1 550 860	0 08					
5	(5) Tunnels and subways	100 376	100 376	0 50					
6	(6) Bridges, trestles, and culverts	1 377 877	1 423 562	1 50					
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs	164 155	163 266	2 00					
9	(16) Station and office buildings	448 710	432 097	2 87					
10	(17) Roadway buildings	15 353	13 047	2 61					
11	(18) Water stations	7 017	7 017	2 35					
12	(19) Fuel stations	20 801	20 801	2 00					
13	(20) Shops and enginehouses	444 478	382 815	2 42					
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks								
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals								
19	(26) Communication systems	167 031	167 031	3 83					
20	(27) Signals and interlockers	232 981	231 975	2 71					
21	(29) Power plants								
22	(31) Power transmission systems	7 229	12 299	3 28					
23	(35) Miscellaneous structures	5 549	5 549	-0-					
24	(37) Roadway machines	305 087	300 786	5 71					
25	(39) Public improvements—Construction	196 427	212 268	1 66					
26	(44) Shop machinery	110 156	93 963	1 83					
27	(45) Power-plant machinery	2 674	2 674	-0-					
28	All other road accounts								
29	Amortization (other than defense projects)								
30	Total road	5 390 884	5 369 190	1 61					
31	EQUIPMENT								
32	(52) Locomotives	3 200	3 200	12 05					
33	(53) Freight-train cars	11 623 628	11 449 450	4 14					
34	(54) Passenger-train cars								
35	(55) Highway revenue equipment								
36	(56) Floating equipment								
37	(57) Work equipment	52 672	52 150	-0-					
38	(58) Miscellaneous equipment	168 991	177 527	15 08					
39	Total equipment	11 848 491	11 682 327	4 29					
40	GRAND TOTAL	17 239 375	17 051 517	1 11					

Discontinuance of accruals for depreciation of Acct. No. 57 per authority by Sub-order R-731-B effective May 1, 1966, and Accts. No. 35 and 45 per letter of Sept. 5, 1969, effective Jan. 1, 1969.

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

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

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

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 29 and 38 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 2½, 3, 5, and 29 includes nondepreciable property, a statement to that effect should be made in a footnote.

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

Line No.	Account (a)	DEPRECIATION BASE				Annual composite rate (percent) (d)	%
		Beginning of year (b)		Close of year (c)			
	ROAD	\$		\$			
2	(1) Engineering.....						
3	(2½) Other right-of-way expenditures.....						
4	(3) Grading.....						
5	(5) Tunnels and subways.....						
6	(6) Bridges, trestles, and culverts.....						
7	(7) Elevated structures.....						
8	(13) Fences, snowsheds, and signs.....						
9	(16) Station and office buildings.....						
10	(17) Roadway buildings.....						
11	(18) Water stations.....						
12	(19) Fuel stations.....						
13	(20) Shops and enginehouses.....						
14	(21) Grain elevators.....						
15	(22) Storage warehouses.....						
16	(23) Wharves and docks.....						
17	(24) Coal and ore wharves.....						
18	(25) TOFC/COFC terminals.....						
19	(26) Communication systems.....						
20	(27) Signals and interlockers.....						
21	(29) Power plants.....						
22	(31) Power transmission systems.....						
23	(35) Miscellaneous structures.....						
24	(37) Roadway machines.....						
25	(39) Public improvements—Construction.....						
26	(44) Shop machinery.....						
27	(45) Power-plant machinery.....						
28	All other road accounts.....						
29	Total road.....						
30	EQUIPMENT						
31	(52) Locomotives.....						
32	(53) Freight-train cars.....						
33	(54) Passenger-train cars.....						
34	(55) Highway revenue equipment.....						
35	(56) Floating equipment.....						
36	(57) Work equipment.....						
37	(58) Miscellaneous equipment.....						
38	Total equipment.....						
39	GRAND TOTAL.....						

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

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

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

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

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 29.

Line No.	Account (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)		
		\$		\$	\$	\$	\$	\$	
1	ROAD								
2	(1) Engineering	44 672		1 503		456		45 719	
3	(2) Other right-of-way expenditures	7 079		506				7 585	
4	(3) Grading	40 264		1 240		3 570		37 934	
5	(5) Tunnels and subways	26 829		502				27 331	
6	(6) Bridges, trestles, and culverts	779 311		21 353				800 664	
7	(7) Elevated structures								
8	(13) Fences, snow sheds, and signs	153 187		3 365				156 552	
9	(16) Station and office building	265 418		12 402		11 439		266 381	
10	(17) Roadway buildings	10 449		341		4 908		5 882	
11	(18) Water stations	(2 693)		165				(2 528)	
12	(19) Fuel stations	(9 983)		416				(9 567)	
13	(20) Shops and enginehouses	175 849		9 264				185 113	
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks								
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals								
19	(26) Communication systems	128 331		6 398				134 729	
20	(27) Signals and interlockers	131 702		6 287	20*	146		137 863	
21	(29) Power plants								
22	(31) Power-transmission systems	5 912		403				6 315	
23	(35) Miscellaneous structures	5 056						5 056	
24	(37) Roadway machines	110 859		17 175				128 034	
25	(39) Public improvements—Construction	67 179		3 524				70 703	
26	(44) Shop Machinery*	42 626		1 720				44 346	
27	(45) Power-plant machinery*	2 466						2 466	
28	All other road accounts								
29	Amortization (other than defense projects)								
30	Total road	1 984 513		86 564	20	20 519		2 050 578	
31	EQUIPMENT								
32	(52) Locomotives	1 157		385				1 542	
33	(53) Freight-train cars	2 783 636		477 641		155 201		3 106 076	
34	(54) Passenger-train cars								
35	(55) Highway revenue equipment								
36	(56) Floating equipment								
37	(57) Work equipment	61 779				14 532		47 247	
38	(58) Miscellaneous equipment	81 221		26 159		11 181		96 199	
39	Total equipment	2 927 793		504 185		180 914		3 251 064	
40	GRAND TOTAL	4 912 306		590 749	20	201 433		5 301 642	

*Charges to account 305.

*Salvage

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

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

2. Show in column (c) amounts which were charged to operating expenses, and in column (f) show payments made to the lessor in settlement thereof. A full explanation should be given of all entries in columns (d) and (f).

3. Any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses should be fully explained.

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

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 785 are made by the accounting company, show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

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

*Chargeable to account 305.

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

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

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

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

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

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

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

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

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

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

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

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
1	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
2		xx	xx	xx	xx	xx	xx	xx	xx
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28	TOTAL ROAD.....								
29	EQUIPMENT:								
30	(52) Locomotives.....	xx	xx	xx	xx	xx	xx	xx	xx
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.....								
38	GRAND TOTAL.....								

NOTES AND REMARKS

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

units (B-B), 2500 HP; Aluminum covered hopper cars, LO; Steel boxcars—special service, KAP, etc.

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

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

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

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

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1					
2					
3					
4					
5					
6					
7					
8					
9	NONE				
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30	TOTAL		XX XX		XXXXX

REBUILT UNITS

41					
42					
43					
44					
45					
46					
47					
48	NONE				
49					
50					
51					
52					
53					
54	TOTAL		XX XX		XXXXX
55	GRAND TOTAL		XX XX		XXXXX

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

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

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 502 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 506. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

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

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

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

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

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

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)		Investment in property (See Ins. 5) (d)			Depreciation and amortization of defense projects (See Ins. 6) (e)	
1	R	The Akron, Canton & Youngstown Railroad Company	170	72	\$	23	457	681	\$ 5 301 642
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
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48									
49									
50		TOTAL	170	72		23	457	681	5 301 642

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

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

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 230. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property

leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 228.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 228. 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 charges to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering.....	\$ 211 448			
2	(2) Land for transportation purposes.....	1 174 081			
3	(2½) Other right-of-way expenditures.....	2 047			
4	(3) Grading.....	1 547 773			
5	(5) Tunnels and subways.....	100 376			
6	(6) Bridges, trestles, and culverts.....	1 457 427			
7	(7) Elevated structures.....				
8	(8) Ties.....	741 662			
9	(9) Rails.....	1 548 081			
10	(10) Other track material.....	976 823			
11	(11) Ballast.....	962 253			
12	(12) Track laying and surfacing.....	593 016			
13	(13) Fences, snowsheds, and signs.....	168 266			
14	(16) Station and office buildings.....	429 545			
15	(17) Roadway buildings.....	8 139			
16	(18) Water stations.....	7 017			
17	(19) Fuel stations.....	20 801			
18	(20) Shops and enginehouses.....	382 816			
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....				
22	(24) Coal and ore wharves.....				
23	(25) TOFC/COFC terminals.....				
24	(26) Communication systems.....	170 422			
25	(27) Signals and interlockers.....	233 670			
26	(29) Power plants.....				
27	(31) Power-transmission systems.....	12 299			
28	(35) Miscellaneous structures.....	5 543			
29	(37) Roadway machines.....	301 637			
30	(38) Roadway small tools.....	6 997			
31	(39) Public improvements—Construction.....	233 630			
32	(43) Other expenditures—Road.....				
33	(44) Shop machinery.....	93 963			
34	(45) Power-plant machinery.....	2 674			
35	Leased property capitalized rentals (explain).....				
36	Other (specify & explain).....				
37	Total expenditures for road.....	11 422 419			
38	(52) Locomotives.....	3 200			
39	(53) Freight-train cars.....	11 427 159			
40	(54) Passenger-train cars.....				
41	(55) Highway revenue equipment.....				
42	(56) Floating equipment.....				
43	(57) Work equipment.....	37 634			
44	(58) Miscellaneous equipment.....	177 527			
45	Total expenditures for equipment.....	11 645 520			
46	(71) Organization expenses.....	16 434			
47	(76) Interest during construction.....	264 374			
48	(77) Other expenditures—General.....	44 122			
49	Total general expenditures.....	324 930			
50	TOTAL.....	23 392 869			
51	(80) Other elements of investment.....				
52	(90) Construction work in progress.....	64 812			
53	GRAND TOTAL.....	23 457 681			

214. MISCELLANEOUS PHYSICAL PROPERTY

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

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

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

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

Line No.	ITEM (Kind and location of property, and nature of business, if any) (a)	A INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See line 3) (e)
1	All other items		\$	\$	\$ 110 095
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
		TOTAL			110 095

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

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

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

7. In section C give an analysis of account 736, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (a). Show in column (n) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account during the year. Any adjustments of importance included in columns (j) and (k) should be fully explained in a footnote.

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

B. REVENUE, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 736)					Line No.
Revenue or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (na)	Rate (m)	
\$ 4 424	\$ 25	\$ 11 977	\$ L 7 578						1
									2
									3
									4
									5
									6
									7
									8
									9
					NONE				10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
									21
									22
\$ 4 424	\$ 25	\$ 11 977	\$ L 7 578						23

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be

combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200A. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)	
1	741	Other items, each less than \$100,000	\$	75 213
2				
3	743	Other items, each less than \$100,000		43 055
4				
5				
6				
7				
8				
9				
10				
11				
12				
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45				

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 234, 235, 236, AND 237

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

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

(1) MORTGAGE BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

(2) COLLATERAL TRUST BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

(3) UNSECURED BONDS (Debentures):

- (a) With fixed interest.
- (b) With contingent interest.

(4) EQUIPMENT OBLIGATIONS:

- (a) Equipment securities (Corporation).
- (b) Equipment securities (Receivers' and Trustees').
- (c) Conditional or deferred payment contracts.

(5) MISCELLANEOUS OBLIGATIONS.

(6) RECEIVERS' AND TRUSTEES' SECURITIES (Other than equipment obligations).

(7) SHORT-TERM NOTES IN DEFAULT.

Columns (f), (g), (h), (i), and (j) are intended further to classify the obligations of the company and are to be answered "yes" or "no."

If an issue is a serial issue, the last date of maturity should be shown in column (c) preceded by the letter "S." If the payments required in the contracts for equipment obligations are unequal in amount (except for the last payment) or are to be made at irregular intervals, show a symbol against the entry made in column (c) opposite the name of such obligations and give particulars in a footnote.

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

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

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

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

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

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

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

On page 237, give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

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

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

Particulars concerning the reacquisition of securities that were actually outstanding should be reported on pages 236 and 237, columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

NOTES AND REMARKS

218. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			Is OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
1	765 Funded Debt											
2	Unmatured											
3	1(a) Consolidated Mortgage											
4	4% Bonds Series "A"	10-1-38	10-1-88	4	4/1-10/1	No	Yes	Yes	Yes	Yes	170.72	170.72
5												
6	1(a) Consolidated Mortgage											
7	4% Bonds Series "B"	10-1-38	10-1-88	4½	4/1-10/1	No	Yes	Yes	Yes	Yes	170.72	170.72
8												
9	Total Group 1(a)											
10												
11	Total Account 765											
12												
13												
14	766 Equipment Obligation											
15	4(c) Pittsburgh National Bank											
16	as Trustee											
17	4.75% Conditional Sale											
18	Agreement	1-31-64	1-1-74	4.75	1/1-7/1	No	Yes	No				
19												
20	4(c) Fidelity-Philadelphia											
21	Trust Co. as Agent											
22	4.75% Conditional Sale											
23	Agreement	11-24-64	10-1-74	4.75	4/1-10/1	No	Yes	No				
24												
25	4(c) Firestone Bank as											
26	Agent 5.70%											
27	Conditional Sale											
28	Agreement	8-15-68	8-15-81	5.7	2/15-8/15	No	Yes	No				
29												
30	Total Group 4(c)											
31												
32	Total Account 766											
33												
34												
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
51												
52												
53												
54												
55												
56												
GRAND TOTAL										XXXX	XXXX	XXXX

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

AMOUNT NOMINALLY ISSUED AND--										AMOUNT REACQUIRED AND--		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
Total amount nominally and actually issued	Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M"		Canceled	Total amount actually issued	Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M"	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)						
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)							
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$						
										1					
										2					
1 500 000			1 500 000		513 700	986 300				3					
										4					
2 173 000			2 173 000		827 700	1 345 300				5					
										6					
3 673 000			3 673 000		1 341 400	2 331 600				7					
										8					
3 673 000			3 673 000		1 341 400	2 331 600				9					
										10					
										11					
										12					
										13					
										14					
										15					
1 850 000		1 489 867	1 850 000			180 067	180 066			16					
										17					
										18					
										19					
										20					
										21					
2 100 000		1 488 400	2 100 000			407 733	203 867			22					
										23					
										24					
										25					
										26					
4 635 000		1 545 000	4 635 000			2 781 000	309 000			27					
										28					
8 585 000		4 523 267	8 585 000			3 368 800	692 933			29					
										30					
8 585 000		4 523 267	8 585 000			3 368 800	692 933			31					
										32					
										33					
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										37					
										38					
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										52					
										53					
										54					
12 258 000		4 523 267	12 258 000		1 341 400	5 700 400	692 933			55					
										56					

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 234)	AMOUNT OF INTEREST ACCRUED DURING YEAR												Total amount of interest in default			
		Charged to income						Charged to investment accounts							Amount of interest paid during year		
		(v)						(w)									
	(s)												(x)				(y)
1	765 Funded Debt																
2	Unmatured																
3	1(a) Consolidated Mortgage																
4	4% Bonds Series "A"						39	452							39	452	
5																	
6	1(a) Consolidated Mortgage																
7	4% Bonds Series "B"						63	313							64	981	
8																	
9	Total Group 1(a)						102	765							104	433	
10																	
11	Total Account 765						102	765							104	433	
12																	
13																	
14	766 Equipment Obligations																
15	4(c) Pittsburgh National Bank																
16	as Trustee																
17	4.75% Conditional Sale																
18	Agreement						25	660							25	660	
19																	
20	4(c) Fidelity-Philadelphia																
21	Trust Co. as Agent																
22	4.75% Conditional Sale																
23	Agreement						36	470							38	949	
24																	
25	4(c) Firststone Bank as																
26	Agent 5.70%																
27	Conditional Sale																
28	Agreement						187	138							193	743	
29																	
30	Total Group 4(c)						249	268							258	352	
31																	
32	Total Account 766						249	268							258	352	
33																	
34																	
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	
43																	
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48																	
49																	
50																	
51																	
52																	
53																	
54																	
55																	
56	GRAND TOTAL						352	033							362	785	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR										SECURITIES REACQUIRED DURING YEAR						Line No.	
Purpose of the issue and authority (a)	Par value			Net proceeds received for issue (cash or its equivalent)			Expense of issuing securities			AMOUNT REACQUIRED							
										Par value			Purchase price				
	(aa)			(bb)			(cc)			(dd)			(ee)				
	\$			\$			\$			\$			\$				
																1	
																2	
																3	
																4	
																5	
																6	
													148	200	94	770	7
													148	200	94	770	8
													148	200	94	770	9
													148	200	94	770	10
													148	200	94	770	11
																12	
																13	
																14	
																15	
																16	
													180	067	180	067	17
																18	
																19	
																20	
																21	
													208	773	208	773	22
																23	
																24	
																25	
																26	
													309	000	309	000	27
																28	
													697	840	697	840	29
																30	
													697	840	697	840	31
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													846	040	792	610	56
GRAND TOTAL																	

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)		Cash paid on acceptance of equipment (d)	
1	Pittsburgh National Bank	150 All Steel Box Cars 70-Ton	\$	1 852 500	\$	2 500
2	as Trustee, 4.75% Conditional Sale Agreement					
3						
4						
5	Fidelity-Philadelphia	150 All Steel Box Cars 70-Ton and	2 153 077		53 077	
6	Trust Company as Agent	20 Covered Hopper Cars 100-Ton				
7	4.75% Conditional Sale Agreement					
8						
9						
10	Firestone Bank as	300 All Steel Box Cars 70-Ton	4 687 878		52 878	
11	Agent 5.7% Conditional					
12	Sale Agreement	8,585,000	8 693 455		108 455	
13						
14						
15						
16						
17						
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220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

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

AMOUNT OF INTEREST—Concluded

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

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

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

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)		Balance at close of year (d)		Interest accrued during year (e)		Interest paid during year (f)	
1	Norfolk & Western Railway Co.	Prime Rate % in effect	\$	434 962	\$	434 962	\$	24 862	\$	24 862
2										
3										
4										
5										
6										
7										
8										
9										
10		TOTAL		434 962		434 962		24 862		24 862

NOTES AND REMARKS

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class

of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200L. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)	
1	759	Accrued Accounts Payable	\$ 280	387
2		Vacation Pay	235	888
3		Other Items, each less than \$100,000	139	576
4				
5		Total Account 759	655	851
6				
7				
8	763	Prepaid Charges Forwarded	230	872
9		Other Items, each less than \$100,000	33	819
10				
11		Total Account 763	264	691
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
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45				

224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

Line No.	Kind of tax (a)	Previous years (b)			Current year (c)			Balance at close of year (d)		
		\$			\$			\$		
1	Federal income taxes ----- TOTAL (account 760)		67	349					67	349
2	Railway property State and local taxes (532)					714	504		714	504
3	Old-age retirement (532)					26	922		26	922
4	Unemployment insurance (532)					17	693		17	693
5	Miscellaneous operating property (535)									
6	Miscellaneous tax accruals (544)					22	088		22	088
7	All other taxes -----									
8	TOTAL (account 761)					781	207		781	207

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show each item (or the aggregate of a class

of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 2001. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)	
			\$	
1	782	Other Items, each less than \$100,000	64	390
2				
3				
4	784	Other Items, each less than \$100,000	54	340
5				
6				
7				
8				
9				
10				
11				
12				
13				
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15				
16				
17				
18				
19				
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45				

NOTES AND REMARKS

228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section. Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

In stating the date of an authorization the date of the latest assent or ratification necessary to its validity should be shown: e. g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent

of a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

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

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

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

PREFERRED STOCK

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	CUMULATIVE			OTHER PROVISIONS OF CONTRACT			
				Dividend rate specified in contract	Total amount of accumulated dividends	To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract	Noncumulative ("Yes" or "No")	Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1	Common	185096-28-54	No Par							
2	Common	185206-28-54	No Par							
3										
4										
5	Preferred									
6										
7										
8	Debenture									
9										
10	Receipts outstanding for installments paid*									
11										
12										
13	TOTAL									

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

Line No.	Authorized (m)	Authenticated (n)	NOMINALLY ISSUED AND		ACTUALLY ISSUED		REACQUIRED AND		STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR			
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Cancelled (p)	Actually issued (q)	Cancelled (r)	Cancelled (s)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Number of shares (t)	Par value of par-value stock (u)	Book value of stock without par value (v)	
(w)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)	(ah)	(ai)
1	sh 114 935	114 874			114 874				114 874		2 297 480	
2												
3	sh 12 097	12 097			12 097				12 097		241 940	
4												
5												
6												
7												
8												
9												
10												
11												
12												
13									126 971		2 539 120	

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

Line No.	Class of stock (a)	STOCKS ISSUED DURING YEAR								
		Date of issue (b)	Purpose of the issue and authority (c)	Par value (for nonpar stock show the number of shares) (d)			Net proceeds received for issue (cash or its equivalent) (e)			
				\$			\$			
1										
2										
3										
4										
5										
6				NONE						
7										
8										
9										
10										
11										
12										
13										
14										
15										
				TOTAL						

Line No.	STOCKS ISSUED DURING YEAR—Continued						STOCKS REACQUIRED DURING YEAR						Remarks			
	Cash value of other property acquired or services received as consideration for issue			Net total discounts (in black) or premiums (in red). Excludes entries in column (a)			Expense of issuing capital stock			Par value (For nonpar stock show the number of shares)				Purchase price		
	(f)			(g)			(h)			(i)				(j)		
	\$			\$			\$			\$			\$			
1																
2																
3																
4																
5																
6									NONE							
7																
8																
9																
10																
11																
12																
13																
14																
15																

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

Liability exists to issue Bonds, Preferred and Common Stock in exchange for Mortgage Bonds of The Akron, Canton & Youngstown Railway Company and The Northern Ohio Railway Company. See Paragraph D, E and F of I.C.C. order dated August 12, 1938, also letter of I.C.C. Bureau of Accounts dated February 12, 1944.

231. CAPITAL SURPLUS

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.					
			794. Premiums and Assessments on Capital Stock (c)			795. Paid-In Surplus (d)		796. Other Capital Surplus (e)
1	Balance at beginning of year.....	X X X	\$			\$	955 955	\$
2	Additions during the year (describe):							
3								
4				N	O N E			N O N E
5								
6								
7	Total additions during the year.....	X X X						
8	Deductions during the year (describe):							
9								
10								
11								
12	Total deductions.....	X X X					955 955	
13	Balance at close of year.....	X X X						

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)			Debits during year (c)			Balance at close of year (d)		
		\$			\$			\$		
31	Additions to property through retained income.....							\$	1 530 020	
32	Funded debt retired through retained income.....									
33	Sinking fund reserves.....		100	200					1 240 200	
34	Incentive per diem funds.....									
35	Miscellaneous fund reserves.....									
36	Retained income—Appropriated not specifically invested.....									
37	Other appropriations (specify):									
38										
39										
40										
41										
42										
43										
44										
45										
46	TOTAL.....		100	200					2 770 220	

233. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 6—6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent and the value of the item amounts to \$100,000 or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possi-

ble assessments of additional taxes, and agreements or obligations to repurchase securities or property.

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

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

Line No.	Item (a)	Amount (b)		
		\$		
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15	NONE			
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
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43				
44				
45				

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX
1	ORDINARY ITEMS	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
2	OPERATING INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
3	RAILWAY OPERATING INCOME									
4	(501) Railway operating revenues (p. 303)	7	220	378	7	387	314			
5	(531) Railway operating expenses (p. 310)	6	865	618	6	425	162			
6	Net revenue from railway operations		354	760		962	152			
7	(532) Railway tax accruals (p. 316)		899	310		631	988			
8	Railway operating income		(544)	550		330	164			
9	RENT INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
10	(503) Hire of freight cars and highway revenue equipment—Credit balance (p. 319)	1	129	215		778	797			
11	(504) Rent from locomotives (p. 320)			112		10	177			
12	(505) Rent from passenger-train cars (p. 320)									
13	(506) Rent from floating equipment									
14	(507) Rent from work equipment			919						
15	(508) Joint facility rent income									
16	Total rent income	1	130	246		788	974			
17	RENTS PAYABLE	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
18	(536) Hire of freight cars and highway revenue equipment—Debit balance (p. 319)									
19	(537) Rent for locomotives (p. 320)		183	161		208	224			
20	(538) Rent for passenger-train cars (p. 320)									
21	(539) Rent for floating equipment									
22	(540) Rent for work equipment			200			200			
23	(541) Joint facility rents		10	302		8	674			
24	Total rents payable		193	663		217	098			
25	Net rents (lines 15, 23)		936	583		571	876			
26	Net railway operating income (lines 7, 24)		392	033		902	040			
27	OTHER INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
28	(502) Revenues from miscellaneous operations (p. 231)									
29	(509) Income from lease of road and equipment (p. 317)									
30	(510) Miscellaneous rent income (p. 317)		42	122		41	721			
31	(511) Income from nonoperating property (p. 231)		4	399		5	036			
32	(512) Separately operated properties—Profit (p. 318)									
33	(513) Dividend income			1			1			
34	(514) Interest income		19	542		18	408			
35	(516) Income from sinking and other reserve funds			345			387			
36	(517) Release of premiums on funded debt									
37	(518) Contributions from other companies									
38	(519) Miscellaneous income (p. 323)		82	374		4	642			
39	Total other income		148	783		70	205			
40	Total income (lines 25, 38)		540	816		972	245			
41	MISCELLANEOUS DEDUCTIONS FROM INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
42	(534) Expenses of miscellaneous operations (p. 231)									
43	(535) Taxes on miscellaneous operating property (p. 231)									
44	(543) Miscellaneous rents (p. 322)		1	204		1	204			
45	(544) Miscellaneous tax accruals (p. 231)		11	977		9	294			
46	(545) Separately operated properties—Loss (p. 318)		115	156		100	470			
47	(549) Maintenance of investment organization									
48	(550) Income transferred to other companies									
49	(551) Miscellaneous income charges (p. 323)		69	625		49	914			
50	Total miscellaneous deductions		197	962		160	882			
	Income available for fixed charges (lines 39, 49)		342	854		812	363			

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

3. Returns for the year reported on lines 1 to 25, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating

expenses between freight and passenger service; railroads.

4. Any unusual accruals involving substantial amounts included in column (b) on lines 9 to 23, inclusive, should be fully explained in a footnote.

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

RAIL-LINE, INCLUDING WATER TRANSFERS

Related solely to freight service (e)			Apportioned to freight service (f)			Total freight service (g)			Related solely to passenger and allied services (h)			Apportioned to passenger and allied services (i)			Total passenger service (j)			Other items not related to either freight or to passenger and allied services (k)			Line No.
\$			\$			\$			\$			\$			\$			\$			
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	1
7	220	378	XX	XX	XX	7	220	378	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	2
6	865	618	XX	XX	XX	6	865	618	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	3
XX	XX	XX	XX	XX	XX	XX	354	760	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	4
XX	899	310	XX	XX	XX	XX	899	310	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	5
XX	XX	XX	XX	XX	XX	XX	(544)	(550)	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	6
XX	1	129	215	XX	XX	XX	1	129	215	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	7
XX	112					XX	112		XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	8
																					9
																					10
																					11
																					12
																					13
																					14
XX	XX	XX	XX	XX	XX	1	130	246	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	15
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	16
																					17
																					18
																					19
																					20
																					21
																					22
XX	XX	XX	XX	XX	XX	XX	193	663	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	23
XX	XX	XX	XX	XX	XX	XX	936	583	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	24
XX	XX	XX	XX	XX	XX	XX	392	033	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	25

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