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THE BALTIMORE & OHIO CHICAGO TERMINAL
RAILROAD COMPANY

1978

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Machine Run

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Purchased

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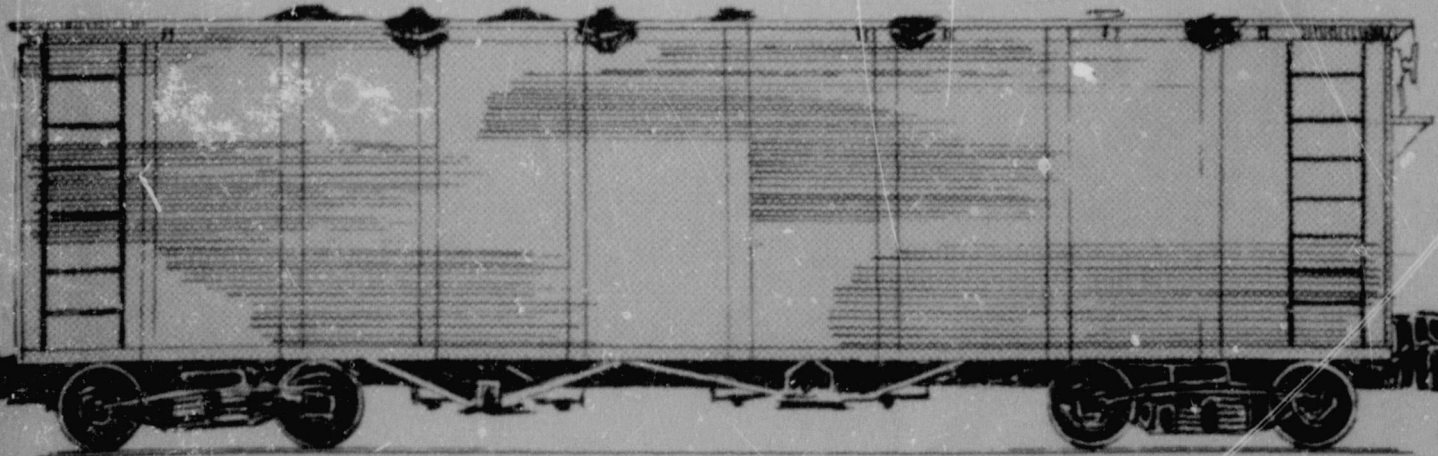
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CLASS II RAILROADSAPPROVED BY EAO
8-180230 (R0471)
Expires 12-31-81an
report613180
THE BALTIMORE AND OHIO CHICAGO TERMINAL
RAILROAD COMPANY
2 NORTH CHARLES STREET
BALTIMORE, MD. 21201

Correct name and address if different than shown.

Full name and address of reporting carrier.
(Use mailing label on original, copy in full on duplicate.)to the
Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1978

NOTICE

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

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

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

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

(7) (c). Any carrier or lessor, * * * or any officer, agent, employee, or representative thereof, who shall fail to make and file an annual or other report with the Commission within the time fixed by the Commission or to make specific and full, true, and correct answer to any questions 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 D, page 7.

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, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page , schedule (or line) number " should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

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

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

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

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

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

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

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

Class I companies are those having annual operating revenues of \$50,000,000, or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues less than \$50,000,000 but in excess of \$10,000,000. For this class, Annual Report Form R-2 is provided.

Class III companies are those having annual operating revenues of \$10,000,000, or less. For this class, Annual Report Form R-3 is provided.

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

10. Railroads and all companies considered to be carriers under Section 5(3) of the Interstate Commerce Act having gross carrier operating revenues of \$20 million or more shall file the Annual Report Supplement (Corporate Disclosure). This supplement is an integral part of the annual report and shall be submitted concurrently. Subject railroads are not required to file Schedules 380, 381, and 390.

Railroads with carrier operating revenues less than \$20 million shall complete all applicable schedules in this report.

ANNUAL REPORT

OF

THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY

(Full name of the respondent)

FOR THE

YEAR ENDED DECEMBER 31, 1978

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

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

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

(Office address) 2 North Charles Street, Baltimore, Md. 21201
(Street and number, City, State, and ZIP code)

SPECIAL NOTICE

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

This form is revised to (1) improve the disclosure of information for both ratemaking and financial reporting purposes, (2) eliminate unnecessary reporting, and (3) conform with the new Uniform System of Accounts for Railroads, effective January 1, 1978. Other significant modifications include revisions to conform with reporting under generally accepted accounting principles and the rearrangement of schedules in a more orderly fashion to make them easier to complete and use.

Revisions to this report resulted from the following Commission's decisions copies of which were served on all railroads:

<u>Docket</u>	<u>Title</u>	<u>Decision Date</u>
36141	Corporate Disclosure Regulations	5/13/77 1/19/78 3/23/78
36367	Revision to the Uniform System of Accounts for Railroads	6/13/77
36604	Accounting for leases	10/12/77
36725	Revision to the Annual Report Forms for Class I and Class II Railroads	7/18/78

ESTIMATE OF REPORTING BURDEN

In order to monitor carrier reporting burden and to satisfy GAO requirements pursuant to Section 409 of Public Law 93-153, it is requested that you voluntarily furnish your best estimate of the number of hours required to complete this report.

In making this estimate, please include the number of hours attributable to preparing the report and for any special compilations contained in this report that would not generally be maintained or used by management for purposes other than reporting to this Commission.

Total hours (Estimated) _____

TABLE OF CONTENTS

	Schedule No.	Page
Schedules Omitted by Respondent	A	3
Identity of Respondent	B	4
Voting Powers and Elections	C	6
Stockholders	D	7
Comparative General Balance Sheet	200	8
Results of Operations	210	12
Retained Earnings-Unappropriated	220	14
Retained Earnings-Appropriated	221	15
Capital Stock	230	16
Statement of Changes in Financial Position	240	17
Changes in Working Capital	241	20
Items in Selected Current Asset Accounts	300	21
Compensating Balances and Short-Term Borrowing Arrangements	301	22
General Instructions Concerning Returns in Schedules 310, 310A and 315	...	23
Investments and Advances Affiliated Companies	310	24
Investments in Common Stocks of Affiliated Companies	310A	28
Special Funds and Other Investments	315	30
Securities, Advances, and Other Intangibles Owned or Controlled Through Nonreporting Subsidiaries	319	32
Property Used in Other Than Carrier Operations	325	34
Other Assets and Other Deferred Debits	329	36
Road and Equipment Property	330	38
Improvements on Leased Property	330A	40
Accumulated Depreciation-Road and Equipment-Owned and Used	332	42
Investment in Railroad Property Used in Transportation Service (By Company)	335A	43
Investment in Railway Property Used in Transportation Service (By Property Accounts)	335B	44
Other Elements of Investment	339	45
Depreciation Base and Rates-Road and Equipment Leased To Others	340	46
Accumulated Depreciation-Road and Equipment Leased to Others	342	47
Depreciation Base and Rates-Road and Equipment Owned and Used and Leased From Others	350	48
Depreciation Base and Rates-Improvements to Road and Equipment Leased From Others	351	49
Accumulated Depreciation-Improvements to Road and Equipment Leased From Others	352	50
Accrued Liability-Leased Property	355	51
Capitalized Capital Leases	361	54
Noncapitalized Capital Leases	362	55
Operating Leases	363	56
Lessee Disclosures	364	57
Items in Selected Current Liability Accounts	370	58
Other Long-Term Liabilities and Other Deferred Credits	379	59
Fund Debt Unmatured	380	60
Receivers and Trustees' Securities	381	60
Amounts Payable to Affiliated Companies	390	61
Railway Operating Expenses	410	62
Analysis of Federal Income Taxes	450	64
Railway Tax Accruals	451	65
Mileage Operated (all tracks)	700	66
Mileage Operated-by States	702	66
Statistics of Rail-Line Operations	704	67
Changes During the Year	705	68
Inventory of Equipment	710	70
Unit Cost of Equipment Installed During the Year	710S	76
Revenue Freight Carried During the Year	730	77
Switching and Terminal Traffic and Car Statistics	745	78
Consumption of Fuel by Motive-Power Units	750	79
Competitive Bidding-Clayton Antitrust Act	850	80
Compensation of Officers, Directors, Etc.	900	81
Payments for Services Rendered by Other than Employees	905	82
Employees, Service, and Compensation	910	83
Verification	...	84
Memoranda	...	85

A. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at its option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.

2. Show below the pages excluded and indicate the schedule number and title in the space provided below.

3. If no schedules were omitted indicate "NONE".

Page	Schedule No.	Title
24-27	310	Investments and Advances Affiliated Companies
28	310A	Investments in Common Stocks of Affiliated Companies
30-31	315	Special Funds and Other Investments
32-33	319	Securities, Advances and Other Intangibles Owned or Controlled through Nonreporting Subsidiaries
40-41	330A	Improvements on Leased Property
45	339	Other Elements of Investment
49	351	Depreciation Base and Rates-Improvements to Road and Equipment Leased from Others
50	352	Accumulated Depreciation-Improvements to Road and Equipment Leased from Others
51	355	Accrued Liabilities-Leased Property
54	361	Capitalized Capital Leases
55-56	362	Noncapitalized Capital Leases Operating Leases
57	364	Lessee Disclosure
64	450	Analysis of Federal Income Taxes
67	704	Statistics of Rail-Line Operations
71-75	710	Inventory of Equipment-(Continued)
76	710S	Unit Cost of Equipment Installed During the Year
77	730	Revenue Freight Carried During the Year

B. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year
The Baltimore and Ohio Chicago Terminal Railroad Company
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? Yes - The Baltimore and Ohio Chicago Terminal Railroad Company
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made.
4. Give the location (including street and number) of the main business office of the respondent at the close of the year
2 North Charles Street, Baltimore, Maryland 21201
5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles and the location of their offices.

Line No.	Title of General Officer (a)	Name and office address of person holding office at close of year (b)
1	President	(see page 5)
2	Vice President	
3	Secretary	
4	Treasurer	
5	Controller or auditor	
6	Attorney or general counsel	
7	General Manager	
8	General superintendent	
9	General freight agent	
10	General passenger agent	
11	General land agent	
12	Chief engineer	
13		

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

Line No.	Name of director (a)	Office address (b)	Term expires (c)
14	J. T. Collinson	Term Tower, Cleveland, O. 44101	10-15-80
15	R. W. Donnem	Term Tower, Cleveland, O. 44101	10-15-80
16	J. T. Ford	Term Tower, Cleveland, O. 44101	10-13-81
17	R. L. Hintz	Term Tower, Cleveland, O. 44101	10-10-79
18	H. T. Watkins	Term Tower, Cleveland, O. 44101	10-10-79
19			
20			
21			
22			
23			

7. Give the date of incorporation of the respondent 1/7/10 8. State the character of motive power used Diesel
9. Class of switching and terminal company Class 5-3, Both Switching and Terminal
10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees

General laws of State of Illinois - January 8, 1910

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

The Baltimore and Ohio Railroad Company as owner of 100% of outstanding voting securities

12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing Successor through purchase at foreclosure sale of property of Chicago Terminal Transfer Railway Company in pursuance of a decree dated June 11, 1897, entered by the Circuit Court of the U.S. for the Northern District of
- * Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

Illinois, Eastern Division.

NOTES AND REMARKS

Item 5, page 4 -

<u>Title of Officer</u>	<u>Name and address of person holding office at close of year</u>	
President	J. T. Collinson	Cleveland, Ohio
Executive Vice-President- Commercial	J. T. Ford	Cleveland, Ohio
Senior Vice-President and General Counsel	R. W. Donnem	Cleveland, Ohio
Senior Vice-President- Finance	R. L. Hintz	Cleveland, Ohio
Vice-President-Taxes	J. P. Ganley	Cleveland, Ohio
Vice-President-Administration	R. C. McGowan	Cleveland, Ohio
Secretary and Senior Assistant Vice-President	C. C. Hawk	Cleveland, Ohio
Assistant Vice-President and Treasurer	L. C. Roig, Jr.	Cleveland, Ohio
Assistant Vice-President and Comptroller	B. G. Lawler	Baltimore, Md.
Chief Engineer	J. W. Brent	Huntington, W. Va.

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 100 per share; first preferred, ~~\$100~~ None per share; second preferred, ~~None~~ None per share; debenture stock, \$ None per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? 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 BOOKS DO NOT CLOSE
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. 80,000 votes, as of December 31, 1978 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, One 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 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		
				Common (d)	PREFERRED Second (e)	First (f)
1	The Baltimore and Ohio					
2	Railroad Company	Baltimore, MD 21201	80,000	80,000	-	-
3						
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C. VOTING POWERS AND ELECTIONS--Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 80,000
votes cast.
11. Give the date of such meeting. October 11, 1978 - Stockholders' action without meeting
12. Give the place of such meeting. _____

NOTES AND REMARKS

D. STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____
(date)

☒ No annual report to stockholders is prepared.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Asset</u>		
1	701	Cash	\$ 48	\$ 43
2	702	Temporary Cash Investments (Sch. 300)		
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable		
4	705	- Interline and Other Balances		
5	706	- Customers	156	119
6	707, 704	- Other		
7	709, 708	- Accrued Accounts Receivables	3 481	3 347
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	711, 714	Prepayments (and working funds) (Sch. 300)	3	3
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)	6	6
13		Total Current Assets	3 694	3 518
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	28	1 628
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)		
16	737, 738	Property used in other than Carrier Operations (less depreciation)	187	187
		\$ None). (Sch. 325)		
17	739, 741	Other Assets (Sch. 329)	4	23
18	743, 744	Other Deferred Debits (Sch. 329)	58	105
19		Total Other Assets	277	1 943
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	40 633	41 939
21		Equipment		
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 332, 342, 352, 355)	(3 690)	(4 107)
24		Net road and Equipment	36 943	37 832
25		Total Assets	40 914	43 293

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable; Interline and Other Balances		
28	753, 754	Other Accounts Payable	677	-
29	755, 756	Interest and Dividends Payable	175	186
30	757	Payables to Affiliated Companies	13	13
31	759	Accrued accounts Payable (Sch. 370)	2 068	1 364
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 379)	971	686
33	763	Other Current Liabilities (Sch. 370)	46	43
34	764	Equipment obligations and other long-term debt due within one year	1 000	1 000
35		Total Current Liabilities	4 950	3 292
		<u>Non-Current Liabilities</u>		
36	765, 767	Funded debt -matured	15 500	16 500
37	766	Equipment obligations		
38	766.5	Capitalized Lease Obligations		
39	768	Debt in default		
40	769	Accounts payable; Affiliated Companies	6 417	13 789
41	770.1, 770.2	Unmortized debt premium	(2)	(2)
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits		
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	1 456	1 441
46		Total Noncurrent Liabilities	23 371	31 728
		<u>Stockholders' Equity</u>		
47	791, 792	Capital Stock: (Sch. 230)	\$ 000	
48		Common Stock	8 000	8 000
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)	1 926	1 926
		Retained Earnings		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	2 667	(1 653)
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	12 593	8 273
57		Total Liabilities and Shareholders Equity	40 914	43 293

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service in-

terruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

1. 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 \$ _____

2. 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 \$ 3,012

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: See 3 (a) below

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. See 3 (b) below \$ _____

(c) Is any part of pension plan funded? Specify. Yes _____ No _____ See 3 (c) below

(i) If funding is by insurance, give name of insuring company _____

(ii) If funding is by trust agreement, list trustee(s) See 3 (c) below

Date of trust agreement or latest amendment _____

If respondent is affiliated in any way with the trustee(s), explain affiliation: _____

(d) List affiliated companies which are included in the pension plan funding agreement and the basis for allocating charges under the agreement See 3 (d) below

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

Yes _____ No _____ See 3(e) below

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

(ii) Are voting rights attached to any securities held by the pension plan? Specify. Yes _____ No _____ If yes, who determines how stock is voted? See 3 (e) below

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). Yes _____ No _____

3(a) The respondent's policy is to fund and charge to expense current pension costs and, as to one plan, amortization over forty years of prior service costs arising from amendments to the plan and interest on unfunded past service costs, which is consistent with the policy followed in the prior year.

3(b), (c), (d), and (e) The respondent is included in the parent's pension plan; see B&O Form R1.

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Concluded)

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues.

(a) Changes in Valuation Accounts

		Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
(Current Yr.)	Current Portfolio	None			XXXXXX
as of / /	Noncurrent Portfolio			XXXXXX	\$
(Previous Yr.)	Current Portfolio			XXXXXX	XXXXXX
as of / /	Noncurrent Portfolio			XXXXXX	XXXXXX

(b) At / / , gross unrealized gains and losses pertaining to marketable equity securities were as follows:

	Gains	Losses
Current	\$	\$
Noncurrent		

(c) A net unrealized gain (loss) of \$ on the sale of marketable equity securities was included in net income for (year). The cost of securities sold was based on the (method) cost of all the shares of each security held at time of sale.

Significant net realized and net unrealized gains and losses arising after date of the financial statements but prior to their filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / - date - Balance sheet date of the current year unless specified as previous year.

NOTES AND REMARKS

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$	\$	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching	23 836	22 884		
5	(105) Water Transfers				
6	(106) Demurrage	1 058	695		
7	(110) Incidental	75	66		
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)	24 969	23 645		
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)	24 969			
14	(531) Railway operating expenses	20 515	18 809		
15	*Net revenue from railway operations	4 454	4 836		
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations				
17	(510) Miscellaneous rent income	405	422		
18	(512) Separately operated properties-Profit				
19	(513) Dividend income				
20	(514) Interest income	77	-		
21	(516) Income from sinking and other funds	22	66		
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	88	772		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	592	1 260		
28	Total income (lines 15, 27)	5 046	6 096		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense	5	(25)		
32	(544) Miscellaneous taxes				
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges	7	212		
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)	12	187		
39	Income available for fixed charges (lines 28, 38)	5 034	5 909		

210. RESULTS OF OPERATIONS - Continued

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)
	FIXED CHARGES	\$	\$
(546) Interest on funded debt:			
40 (a) Fixed interest not in default		767	809
41 (b) Interest in default			
42 (547) Interest on unfunded debt			
43 (548) Amortization of discount on funded debt		1	1
44 Total fixed charges (lines 40-43)		768	810
45 Income after fixed charges (lines 39, 44)		4 266	5 099
	OTHER DEDUCTIONS		
(546) Interest on funded debt:			
46 (c) Contingent interest			
	UNUSUAL OR INFREQUENT ITEMS		
47 (555) Unusual or infrequent items (debit) credit			
48 Income (loss) for continuing operations (before income taxes)		4 266	5 099
	PROVISIONS FOR INCOME TAXES		
(556) Income taxes on ordinary income:			
49 Federal income taxes		(54)	-
50 State income taxes			
51 Other income taxes			
52 (557) Provision for deferred income taxes		4 320	5 099
53 Income from continuing operations			
	DISCONTINUED OPERATIONS		
54 (560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			
55 (562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56 (570) Extraordinary items (Net)			
57 (590) Income taxes on extraordinary items			
58 (591) Provision for deferred taxes - Extraordinary items			
59 Total extraordinary items (lines 56-58)			
60 (592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			
61 Net income		4 320	5 099
	*Reconciliation of net railway operating income (NROI)		
62 Net revenues from railway operations		4 454	
63 (556) Income taxes on ordinary income		(54)	
64 (557) Provision for deferred income taxes		-	
65 Income from lease of road and equipment			
66 Rent for leased roads and equipment		4 508	
67 Net railway operating income			
	**Report hereunder the charges to the revenue accounts representing payments made to others for—		
68 Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$			
(a) Of the amount reported for "Net revenue from railway operations", % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (Check one): Actual () Estimated ()			
69 Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement \$			
Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail motor rates):			
70 (a) Payments for transportation of persons \$			
71 (b) Payments for transportation of freight shipments \$			
NOTE—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to Account No. 10 "Freight" (not required from switching and terminal companies)			
72 Charges for service for the protection against heat \$			
73 Charges for service for the protection against cold \$			

220. RETAINED EARNINGS—UNAPPROPRIATED

1. Show hereunder the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.

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

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

4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 23, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 58, column (b), Schedule 210.

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

Line No.	Item: (a)	Retained earnings—Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ (1 653)	\$
2	(601.5) Prior period adjustments to beginning retained earnings		
	CREDITS		
3	(602) Credit balance transferred from earnings	4 320	
4	(603) Appropriations released		
5	(606) Other credits to retained earnings		
6	Total	4 320	
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends: Common stock		
12	Preferred stock ¹		
13	Total		
14	Net increase (decrease) during year (Line 6 minus Line 13)	4 320	
15	Balances at close of year (Lines 1, 2 and 14)	2 667	
16	Balance from line 15(c)		X X X X X
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	2 667	X X X X X
	Remarks		
18	Amount of assigned Federal income tax consequences: Account 606		X X X X X
19	Account 616		X X X X X

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

221. RETAINED EARNINGS—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
1	Additions to property through retained income	\$	\$	\$
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Incentive per diem funds			
5	Miscellaneous fund reserves			
6	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL	None	None	None

225. TRANSFERS FROM GOVERNMENT AUTHORITIES

This schedule should include particulars of all transfers from Federal, state or municipal authorities received during the year. The amount of transfer received shall be distributed among columns (c), (d), and (e) in accordance with General Instruction 1-15 of the Uniform System of Accounts for Railroad Companies.

Line No.	Description (a)	Amount (b)	Applied to current operations (c)	Deferred to future periods (d)	Applied to contributed capital (e)
1	Source and description of transfers				
2	None	\$	\$	\$	\$
3					
4					
5					
6					
7	Total received during year				
8	Cumulative total of Government transfers—beginning of year		XXXXX	XXXXX	XXXXX
9	Cumulative total of Government transfers—end of year		XXXXX	XXXXX	XXXXX

230. CAPITAL STOCK

PART I. CAPITAL STOCK

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
2. Present in column (b) the par or stated value of each issue. If none, so state.
3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
4. 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 who 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 required them to be considered as held alive, and not canceled or retired, they are considered to be nominally outstanding.

5. If stock is being held subject to an exchange for the outstanding securities of constituent companies, then include such stock as outstanding stock, and disclose the details in footnotes.

6. Report dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Number of Shares				Book Value at End of Year	
			Authorized (c)	Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)
1	Common	100	80,000	80,000	-	80,000	8,000,000	-
2								
3								
4	Preferred							
5								
6								
7								
8								
9								
10	TOTAL	XXXXX	80,000	80,000	-	80,000	8,000,000	-

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

1. The purpose of this part is to disclose capital stock changes during year.
2. Column (a) presents the items to be disclosed.
3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
4. Columns (c), (e) and (g) requires the applicable disclosure of the book values of preferred, common and treasury stock.

5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.

6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

7. Report dollars in thousands.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital (h)
		Number of Shares (b)	Amount (c)	Number of Shares (d)	Amount (e)	Number of Shares (f)	Amount (g)	
11	Balance at beginning of year		\$	80,000	\$		\$	\$
12	Capital Stock Sold ¹							
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends							
16	Balance at Close of Year			80,000				

¹ By footnote state the purpose of the issue and authority.

240. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

ment in property provided by the issue of securities. Sources and uses of funds should be individually disclosed. For example, outlays for fixed assets should not be reported net of retirements.

Report dollars in thousands.

Line No.	Description (a)	Current year (b)	Prior year (c)
	SOURCES OF WORKING CAPITAL		
	Working capital provided by operations:		
1	Net income (loss) before extraordinary items	4 320	5 099
	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:		
2	Retirement of nondepreciable property	149	4
3	Loss (gain) on sale or disposal of tangible property	-	(766)
4	Depreciation and amortization expenses	265	256
5	Net increase (decrease) in deferred income taxes	-	-
6	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	-	-
7	Net increase (decrease) in noncurrent portion of estimated liabilities	418	(147)
	Other (specify):		
8			
9			
10			
11			
12			
13	Total working capital from operations before extraordinary items	5 152	4 446

240. STATEMENT OF CHANGES IN FINANCIAL POSITION - Continued

Line No.	Description (a)	Current year (b)	Prior year (c)
	SOURCES OF WORKING CAPITAL—Continued		
14	Add funds generated by reason of discontinued operations, extraordinary items, prior period adjustments, and changes in accounting principles	\$ 5 152	\$ 4 446
15	Total working capital from operations		
	Working capital from sources other than operating:		
16	Proceeds from issuance of long-term liabilities		
17	Proceeds from sale/disposition of carrier operating property		
18	Proceeds from sale/disposition of other tangible property		
19	Proceeds from sale/repayment of investments advances		
20	Net decrease in sinking and other special funds		
21	Proceeds from issue of capital stock		
	Other (specify):		
22	All Other	(470)	1 118
23			
24			
25			
26			
27	Total working capital from sources other than operating		
28	Total sources of working capital	4 682	5 564

Road Initials: B6OCT

Year 1978

240. STATEMENT OF CHANGES IN FINANCIAL POSITION - Concluded

Line No.	Description (a)	Current year (b)	Prior year (c)
	APPLICATION OF WORKING CAPITAL	\$ 1 000	\$ 1 000
29	Amount paid to acquire/retire long-term liabilities		
30	Cash dividends declared	(608)	386
31	Purchase price of carrier operating property		
32	Purchase price of other tangible property		
33	Purchase price of long-term investments and advances	(1 600)	705
34	Net increase in sinking or other special funds		
35	Purchase price of acquiring treasury stock		
	Other (specify):		
36			
37	Decrease in amounts payable to affiliated companies	7 372	3 190
38			
39			
40			
41			
42			
43			
44		6 164	5 281
45	Total application of working capital	(1 482)	283
46	Net increase (decrease) in working capital		

241. CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.
(Thousand dollar Reporting Rule)

Line No.	Item (a)	Current year (b)	Prior year (c)	Increase (Decrease) (d)
1	Cash and temporary investments	\$ 48	\$ 43	\$ 5
2	Net receivables			
3	Prepayments			
4	Materials and supplies			
5	Other current assets not included above	2 973	3 475	(502)
6	Notes payable and matured obligations	(2 068)	(1 364)	(704)
7	Accounts payable	(1 000)	(1 000)	-
8	Current equipment obligation and other debt	(1 209)	(928)	(281)
9	Other current liabilities not included above	(1 256)	226	(1 482)
10	Net increase (decrease) in working capital			

300. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

If the amount in the captioned selected current asset accounts (Accounts 702, 703, 704, 708, 709, 710, 711, 712, and 713) exceeds 5% of total current assets, report the three largest items in the account or combined accounts and any other items exceeding

5% of current assets. Give a brief description of each item listed. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	709	Accrued Accounts Receivable	\$
2		Accrued Hire of Equipment - Reclaims	660
3		Major Joint Facility Rents and Expenses	541
4		Joint Facility Rents & Expenses - Family Lines	351
5		Miscellaneous Revenue Account Accruals	1 673
6		Other Items each less than \$250,000	256
7			3 481
8			
9			
10	713	Other Current Assets	
11		Due from IHB RR for bridge reconstruction	307
12		Deposit from IHB RR for bridge reconstruction	(301)
13			6
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
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37			

301. COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements compensating balances and short-term borrowing arrangements. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances included in account 703, Special deposits, and in account 717, Other funds, should also be separately disclosed below.
5. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
6. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

Compensating balance arrangements are not sufficiently material to require disclosure or segregation.

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 310, 310A and 315

1. Schedules 310 and 315 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, the disclosures should include the investments in the obligations of Federal, state and local governments, and the obligation of individuals. Also, disclose the investments made, disposed of, and written down during the year, and the applicable dividends and interest credited to income as a result of those investments. 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. 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:

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

4. 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

5. By carriers, as the term is used here, 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.

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

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

8. Combine, in one amount, investments in which the original cost or present equity in total assets is less than \$10,000.

9. Include investments in unincorporated entities such as lessee organizations. Exclude amounts normally settled on a current basis.

10. Do not include the value of securities issued or assumed by respondent.

11. For affiliates which do not report to the Interstate Commerce Commission and are jointly owned, disclose in footnotes the name and extent of control of the other controlling entities.

12. Report dollars in thousands.

Road Initials: B&OCT

Year 19 78

29

NOTES AND REMARKS

325. PROPERTY USED IN OTHER THAN CARRIER OPERATIONS

1. This schedule may be omitted unless (a) gross property used in other than carrier operations is more than 5% of total assets, or (b) net profit from noncarrier operations for the year amounts to 10% or more of income before extraordinary items.

2. Show separately (a) the three properties with the greatest asset value, and (b) the three properties with greatest revenues. Show also each property whose gross value exceeds 5% of total assets or whose net profit from noncarrier operations exceed 10% of income before extraordinary items. Other items may be combined on one line.

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, bonds, and 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. In section B include in column (f) the gross amount of revenue or income included in account 506; in column (g), the gross amount of expenses (including depreciation) charged to accounts

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 of close of year (See ins. 3) (e)
1	Land owned by The Baltimore and		\$	\$	\$
2	Ohio Chicago Terminal Railroad				
3	Company, Minor Items, Various				
4	Locations Leased or Vacant. All				
5	items less than \$1,000,000				
6	Investment	*Various	None	None	187
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	X X X X	None	None	187

NOTES AND REMARKS

*The actual cost of all properties in this schedule cannot be stated because some of the parcels were acquired at the date of reorganization of the respondent, i.e., April 1, 1910 and transferred in 1935 from "Investment in Road and Equipment" to "Miscellaneous Physical Property" per instructions of Mr. Alexander Wylie in his letter of March 5, 1935, file D.C. 5371-R-23-9319.

325. PROPERTY USED IN OTHER THAN CARRIER OPERATIONS—Continued

506 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).

5. 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 506, 534, 535, and 544, of such accounts in Schedule 210, "Results of Operations", should be explained in a footnote.

6. In section C give an analysis of accumulated depreciation in account 738 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.

7. 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.

8. Report dollars in thousands.

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 506, 534, 535 AND 544 DURING THE YEAR				C. ACCUMULATED DEPRECIATION (ACCOUNT 738)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	
\$	\$	\$	\$	\$	\$	\$	\$	%	1
									2
									3
									4
									5
				None	None	None	None	None	6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
									21
				None	None	None	None	XXXXX	22

NOTES AND REMARKS

329. OTHER ASSETS AND OTHER DEFERRED DEBITS

If the amount in either the captioned Accounts 739, 741, 743, 744 "Other assets" account or the "Other deferred debit" account exceeds 5% of total assets, then report the three largest items in those respective amounts. Also report any single item exceeding 5%

of total assets. Give a brief description of each item. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote. (Dollars in thousands.)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	741	Other Assets	\$
2		Estimated Salvage Recoverable - Roadway AFE's	4
3			
4	743	Other Deferred Charges	
5		Special Surveys	2
6		AFE Charges in Suspense	3
7		Estimated AFE Labor and Material Charges	14
8		Other Items each less than \$250,000	39
9			58
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
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42			
43			
44			
45			

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 330 AND 330A

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. If account No. 732 for road or for equipment is less than 5% of account No. 731 at the beginning and end of year, the corresponding portion of Schedule 330A may be omitted. 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 (f), inclusive. Column (h) is the aggregate of columns (b) to (f), inclusive. Grand totals of columns (b) and (h) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

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

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

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

5. In column (f) should be entered all credits representing property sold, abandoned, or otherwise retired.

6. 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.

7. 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.

8. 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.

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

10. If an amount of less than \$2000 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.

11. Show dollars in thousands.

NOTES AND REMARKS

Schedule 330, Line 32 is former Account 38.

" 332, Line 1, Col. "f" - rounding (\$1).

" " , Lines 8, 24, Col. "d" - reserves adjusted in 1978.

" " , Line 1, Col. "f" - reserves adjusted in 1978.

" 342, Line 1, Col. "d" - reserves adjusted in 1978.

" " , Line 8, Col. "f" - reserves adjusted in 1978.

" 335A, Line 6, Col. "e" - reserves adjusted in 1978.

330. ROAD AND EQUIPMENT PROPERTY (See Instructions)

Line No.	Account (a)	(Dollars in thousands) 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	\$ 1,097	\$	\$
2	(2) Land for transportation purposes	14,982		
3	(3) Grading	3,420		
4	(4) Other right-of-way expenditures	29		
5	(5) Tunnels and subways			
6	(6) Bridges, trestles, and culverts	3,889		
7	(7) Elevated structures			
8	(8) Ties	1,403		
9	(9) Rails	2,744		
10	(10) Other track material	2,642		
11	(11) Ballast	824		
12	(12) Track laying and surfacing	1,685		
13	(13) Fences, snowsheds, and signs	23		
14	(16) Station and office buildings	1,975		
15	(17) Roadway buildings	75		
16	(18) Water stations	69		
17	(19) Fuel stations	316		
18	(20) Shops and enginehouses	2,785		
19	(22) Storage warehouses			
20	(23) Wharves and docks			
21	(24) Coal and ore wharves			
22	(25) TOFC/COFC terminals			
23	(26) Communication systems	565		
24	(27) Signals and interlockers	2,231		
25	(29) Power plants	44		
26	(31) Power-transmission systems	215		
27	(35) Miscellaneous structures	44		
28	(37) Roadway machines	187		
29	(39) Public improvements—Construction	877		
30	(44) Shop machinery	304		
31	(45) Power-plant machinery	218		
32	Other (specify and explain)	24		
33	Total expenditures for road	42,097		
34	(52) Locomotives			
35	(53) Freight-train cars			
36	(54) Passenger-train cars			
37	(55) Highway revenue equipment			
38	(56) Floating equipment			
39	(57) Work equipment			
40	(58) Miscellaneous equipment			
41	Total expenditures for equipment	None		
42	(76) Interest during construction			
43	(77) Other expenditures—General			
44	Total general expenditures	None		
45	Total	42,097		
46	(80) Other elements of investment			
47	(90) Construction work in progress	(158)		
48	Grand Total	41,939		

330. ROAD AND EQUIPMENT PROPERTY (See Instructions)

Expenditures for additions and betterments during the year	Credits for property retired during the year	Net changes during the year	Balance at close of year	Line No.
(e)	(f)	(g)	(h)	
\$ 4	\$ 21	\$ (17)	\$ 1,080	1
			14,982	2
5	4	1	3,421	3
			29	4
(5)	60	(65)	3,824	5
4	5	(1)	1,402	6
60	3	57	2,801	7
(6)	(3)	(3)	2,639	8
(31)	(1)	(30)	794	9
(12)	1	(13)	1,672	10
	1	(1)	22	11
129	526	(397)	1,578	12
11	1	10	85	13
(27)	1	(28)	41	14
34	15	19	365	15
2	17	(15)	2,170	16
				17
				18
				19
				20
				21
103	4	99	664	22
(229)		(229)	2,002	23
(3)		(3)	41	24
(14)	43	(57)	158	25
			44	26
4		4	191	27
(1)	1	(2)	875	28
26		26	330	29
(48)	(2)	(46)	172	30
(24)		(24)		31
(18)	697	(715)	41,382	32
				33
				34
				35
				36
				37
				38
				39
			None	40
				41
				42
			None	43
(18)	697	(715)	41,382	44
(590)		(590)	(748)	45
(608)	697	(1,305)	40,634	46

330A. IMPROVEMENTS ON LEASED PROPERTY (See Instruction)

Line No.	Account (Dollars in thousands)	Balance at beginning of year	Expenditures during the year for original road and equipment, and road extensions	Expenditures during the year for purchase of existing lines, reorganizations, etc.
	(a)	(b)	(c)	(d)
1	(1) Engineering _____	\$	\$	\$
2	(2) Land for transportation purposes _____			
3	(3) Grading _____			
4	(4) Other right-of-way expenditures _____			
5	(5) Tunnels and subways _____			
6	(6) Bridges, trestles, and culverts _____			
7	(7) Elevated structures _____			
8	(8) Ties _____			
9	(9) Rails _____			
10	(10) Other track material _____			
11	(11) Ballast _____			
12	(12) Track laying and surfacing _____			
13	(13) Fences, snowsheds, and signs _____			
14	(16) Station and office buildings _____			
15	(17) Roadway buildings _____			
16	(18) Water stations _____			
17	(19) Fuel stations _____			
18	(20) Shops and enginehouses _____			
19	(22) Storage warehouses _____			
20	(23) Wharves and docks _____			
21	(24) Coal and ore wharves _____			
22	(25) TOFC/COFC terminals _____			
23	(26) Communication systems _____			
24	(27) Signals and interlockers _____			
25	(29) Power plants _____			
26	(31) Power-transmission systems _____			
27	(35) Miscellaneous structures _____			
28	(37) Roadway machines _____			
29	(39) Public improvements—Construction _____			
30	(44) Shop machinery _____			
31	(45) Power-plant machinery _____			
32	Other (specify and explain) _____			
33	Total expenditures for road _____			
34	(52) Locomotives _____			
35	(53) Freight-train cars _____			
36	(54) Passenger-train cars _____			
37	(55) Highway revenue equipment _____			
38	(56) Floating equipment _____			
39	(57) Work equipment _____			
40	(58) Miscellaneous equipment _____			
41	Total expenditures for equipment _____			
42	(76) Interest during construction _____			
43	(77) Other expenditures—General _____			
44	Total general expenditures _____			
45	Total _____			
46	(80) Other elements of investment _____			
47	(90) Construction work in progress _____			
48	Grand Total _____	None		

330A. IMPROVEMENTS ON LEASED PROPERTY--Continued

Expenditures for additions and betterments during the year	Credits for property retired during the year	Net changes during the year	Balance at close of year	Line No.
(e)	(f)	(g)	(h)	
\$	\$	\$	\$	1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
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				30
				31
				32
				33
				34
				35
				36
				37
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				39
				40
				41
				42
				43
				44
				45
				46
				47
			None	48

332. ACCUMULATED DEPRECIATION - ROAD AND EQUIPMENT - OWNED AND USED

1. Disclose the required information in regard to credits and debits to Account No. 735, "Accumulated depreciation; road and equipment property," during the year relating to owned and used road and equipment. Include entries for depreciation of equipment owned but not used when the resulting rents are included in the "Lease Rentals - Credit - Equipment" accounts and Other Rents - Credit - Equipment" accounts. Exclude any entries for depreciation of equipment that is used but not owned when the resulting rents are included in "Lease Rental - Debit - Equipment" account and "Other Rents - Debit - Equipment" accounts (See Schedule 342 for the accumulated depreciation relating to road and equipment owned but not used by respondent.)

2. If any data are included in columns (d) or (f), explain the entries in detail.

3. A debit balance in columns (b) or (g) for any primary account should be designated "Dr."

4. 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.

5. Enter amounts representing amortization under an authorized amortization program other than for defense projects on line 27.

6. Thousand dollar Reporting Rule.

Line No.	Account	Balance at beginning of year	CREDITS TO RESERVE During the year:		DEBITS TO RESERVE During the year:		Balance at close of year:
			Charges to operating expenses	Other credits	Retirements	Other debits	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	ROAD						
1	(1) Engineering	124	11	(1)	19	1	11
2	(3) Grading	275	9				284
3	(4) Other, right-of-way						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	1,744	54		60		1,738
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	29					29
8	(16) Station and office buildings	Dr. 522	24	232	526		Dr. 792
9	(17) Roadway buildings	6	2		1		7
10	(18) Water stations	6	1		2		5
11	(19) Fuel stations	15	8		16		7
12	(20) Shops and enginehouses	574	35		17		592
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals						
17	(26) Communication systems	44	15		4		55
18	(27) Signals and interlockers	974	55				1,029
19	(29) Power plants	16	1				17
20	(31) Power-transmission systems	93	7		44		56
21	(35) Miscellaneous structures	17	2				19
22	(37) Roadway machines	74	12				86
23	(39) Public improvements—Construction	332	15				347
24	(44) Shop machinery*	73	9	1			83
25	(45) Power-plant machinery*	22	5		(2)		29
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	3,896	265	232	687	1	3,705
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	None					None
37	GRAND TOTAL	3,896	265	232	687	1	3,705

*Charges to account 305.

335A. INVESTMENT IN RAILROAD PROPERTY USED IN TRANSPORTATION SERVICE (By Company)

1. Disclose the investment in railway property used in transportation service at the close of the year. This investment represents the aggregate of property owned or leased by the respondent and used in the respondent's transportation service. Such property includes: (a) the investment reported in accounts 731, "Road and equipment property", and 732, "Improvements on leased property", of the respondent less any 731 or 732 property leased to others for their exclusive use of road, tracks, or bridges (including equipment or other railway property covered by the contract). Equipment leased to others under separate distinct contracts shall not be deducted from the respondent's 731 or 732 property; (b) the investment of other companies' 731 or 732 property (including operating and lessor railroads) used by the respondent when the lease is for exclusive use or control of roads, tracks, or bridges (including equipment or other railway property covered by the contract). This excludes leased equipment from operating railroads under separate distinct contracts and the investment of other carriers in property jointly used by the respondent.

2. 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.

4. In column (c), line-haul carriers 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, explanations 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.

7. Report dollars in thousands.

Line No.	Class (See Ins. 2)	Name of company	Miles of road owned (See Ins. 4)	Investments in property (See Ins. 5)	Depreciation and amortization of defense projects (See Ins. 6)
	(a)	(b)	(c)	(d)	(e)
1	R	The Baltimore and Ohio Chicago Terminal		\$	\$
2		Railroad Company	292.02	40,634	3,720
3					
4		Deduct:			
5	R	The Baltimore and Ohio Railroad Co.	3.30	5,539	(37)
6	R	The Chesapeake and Ohio Railway Co.	.96	729	22
7	R	Indiana Harbor Belt Railroad Co.	1.07	23	None
8	R	Norfolk and Western Railway Co.	None	6	None
9		(Western Region)			
10		Total	5.33	6,297	(15)
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39		TOTAL	286.69	34,337	3,705

335B. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE
(By Property Accounts)

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 50 herein, should correspond with the amounts for each class of company and properties shown in schedule 335. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in the schedule.

3. Report on line 32 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.

4. Report on line 33 amounts not includible in the accounts shown, or in line 32. The items reported should be briefly identified and explained. Also include here those items after permission is obtained from the Commission for exceptions to prescribe 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.

5. Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary companies) (d)	Other leased properties (e)
1	(1) Engineering	\$ 1,065	\$	\$	\$
2	(2) Land for transportation purposes	9,186			
3	(3) Grading	3,384			
4	(4) Other right-of-way expenditures	29			
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	3,820			
7	(7) Elevated structures				
8	(8) Ties	1,381			
9	(9) Rails	2,768			
10	(10) Other track material	2,620			
11	(11) Ballast	784			
12	(12) Track laying and surfacing	1,654			
13	(13) Fences, snowsheds, and signs	22			
14	(16) Station and office buildings	1,259			
15	(17) Roadway buildings	85			
16	(18) Water stations	41			
17	(19) Fuel stations	365			
18	(20) Shops and enginehouses	2,150			
19	(22) Storage warehouses				
20	(23) Wharves and docks				
21	(24) Coal and ore wharves				
22	(25) TSPC/COFC terminals				
23	(26) Communication systems	664			
24	(27) Signals and interlockers	2,002			
25	(29) Power plants	41			
26	(31) Power-transmission systems	155			
27	(35) Miscellaneous structures	44			
28	(37) Roadway machines	191			
29	(39) Public improvements—Construction	873			
30	(44) Shop machinery	330			
31	(45) Power-plant machinery	172			
32	Leased property capitalized rentals (explain)				
33	Other (specify & explain)				
34	Total expenditures for road	35,085			
35	(52) Locomotives				
36	(53) Freight-train cars				
37	(54) Passenger-train cars				
38	(55) Highway revenue equipment				
39	(56) Floating equipment				
40	(57) Work equipment				
41	(58) Miscellaneous equipment				
42	Total expenditures for equipment				
43	(76) Interest during construction				
44	(77) Other expenditures—General				
45	Total general expenditures				
46	Total	35,085			
47	(80) Other elements of investment				
48	(90) Construction work in progress	(748)			
49	Grand Total	34,337			

340. 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 accounts 207 and 221.

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

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 28 and 36 of

this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 3, 4, 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.

6. If total road leased to others is less than 5% of total road owned; omit. If total equipment leased to others is less than 5% of total equipment owned; omit.

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	ROAD	\$	\$	\$
1	(1) Engineering	16	16	1.66
2	(3) Grading			
3	(4) Other right-of-way expenditures			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings	323	323	1.63
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses	20	20	1.65
13	(22) Storage warehouses			
14	(23) Wharves and docks			
15	(24) Coal and ore wharves			
16	(25) TOFC/COFC terminals			
17	(26) Communication systems			
18	(27) Signals and interlockers			
19	(29) Power plants			
20	(31) Power transmission systems	3	3	
21	(35) Miscellaneous structures			
22	(37) Roadway machines			
23	(39) Public improvements—Construction	1	1	2.80
24	(44) Shop machinery			
25	(45) Power-plant machinery			
26	All other road accounts			
27	Total road	363	363	1.61
	EQUIPMENT			
28	(52) Locomotives			
29	(53) Freight-train cars			
30	(54) Passenger-train cars			
31	(55) Highway revenue equipment			
32	(56) Float equipment			
33	(57) Work equipment			
34	(58) Miscellaneous equipment			
35	Total equipment	None	None	
36	GRAND TOTAL	363	363	XXXX

342. ACCUMULATED DEPRECIATION-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 accounts 207 and 221.

2. Disclose credits and debits to Account 735, "Accumulated depreciation-road and equipment property," 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 350 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 columns (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

4. Disclosures in the respective sections of this schedule may be omitted if either total road leased to others or total equipment leased to others represents less than 5% of total road owned or total equipment owned, respectively.

5. *Thousand dollar Reporting Rule.*

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 others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
		(2)		(2)			
1	(1) Engineering						
2	(3) Grading						
3	(4) Other right-of-way expen.						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings	203	5			234	(26)
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses	6	1				7
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals						
17	(26) Communication systems						
18	(27) Signals and interlockers						
19	(29) Power plants						
20	(31) Power-transmission systems	3					3
21	(35) Miscellaneous structures						
22	(37) Roadway machines						
23	(39) Public improvements—Construction	1					1
24	(44) Shop machinery						
25	(45) Power-plant machinery						
26	All other road accounts						
27	Total road	211	6	(2)		234	(15)
	EQUIPMENT						
28	(52) Locomotives						
29	(53) Freight-train cars						
30	(54) Passenger-train cars						
31	(55) Highway revenue equipment						
32	(56) Floating equipment						
33	(57) Work equipment						
34	(58) Miscellaneous equipment						
35	Total equipment	None					None
36	GRAND TOTAL	211	6	(2)		234	(15)

350. 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 26 and 36 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 and account Nos. 318 and 221. 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. 219 and 221. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account Nos. 207 and 221.

4. If the depreciation base for accounts 1, 3, 4, 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.

6. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

Line No.	(Dollars in thousands) Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
ROAD							
1	(1) Engineering	540	540	1.25			
2	(3) Grading	869	869	1.05			
3	(4) Other right-of-way expenditures						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	3,997	3,997	1.36			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	30	30	-			
8	(16) Station and office buildings	1,482	1,482	1.64			
9	(17) Roadway buildings	105	105	2.15			
10	(18) Water stations	74	74	2.49			
11	(19) Fuel stations	361	361	2.03			
12	(20) Shops and enginehouses	2,173	2,173	1.65			
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals						
17	(26) Communications systems	565	565	2.45			
18	(27) Signals and interlockers	2,165	2,165	2.80			
19	(29) Power plants	44	44	1.40			
20	(31) Power transmission systems	210	210	3.50			
21	(35) Miscellaneous structures	45	45	3.60			
22	(37) Roadway machines	179	179	6.50			
23	(39) Public improvements— Construction	469	469	3.25			
24	(44) Shop machinery	321	321	2.35			
25	(45) Power plant machinery	222	222	2.35			
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	13,851	13,851	1.91	None	None	
EQUIPMENT							
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	None	None		None	None	
37	GRAND TOTAL	13,851	13,851		None	None	

360. LEASES--GENERAL INSTRUCTIONS AND DEFINITIONS**A. General Instructions**

Disclose in the following schedules the required information concerning leases of the respondent:

- Schedule 361 - Capitalized Capital Leases
- 362 - Noncapitalized Capital Leases
- 363 - Operating Leases
- 364 - Lessee Disclosures

Under Docket No. 36604, "Accounting for Leases," the Commission established guidelines for capitalizing all leases entered into after 1/1/77, which meet the criteria of a capital lease. (See 49 CFR 1201, Instruction 2-26). These leases shall be properly disclosed in Schedule 361, "Capitalized Capital Leases." However, for all leases in effect on 12/31/76, respondents may either capitalize these leases immediately or phase in the capitalization requirements through 12/31/80. Thereafter, all capital leases must be capitalized. Noncapitalized capital leases, if any, for this reporting year shall properly be disclosed in Schedule 362, "Noncapitalized Capital Leases."

A general description of the lessee's leasing arrangements shall be included to effect full and complete disclosures. Among the items to be disclosed are:

- The basis on which contingent rental payments are determined.
- The existence and terms of renewal or purchase options and escalation clauses.
- Restrictions imposed by lease agreements, such as those concerning dividends, additional debt, and further leasing.

These and other disclosures shall be included in Schedule 364 and attachments thereto, if necessary.

B. Definitions

(1) **Capital Leases** are those leases which meet one or more of the following four criteria:

- The lease transfers ownership of the property to the lessee by the end of the lease term.
- The lease contains a bargain purchase option.
- The lease term is equal to 75 percent or more of the estimated economic life of the property, and
- The present value at the beginning of the lease term of the minimum lease payments equals or exceeds 90 percent of the fair value of the leased property to the lessor at the inception of the lease less any related investment tax credit retained by the lessor.

(2) **Operating leases** are those leases which do not meet any of the four criteria pertaining to capital leases.

(3) **Minimum lease payments** are the payments that the lessee is obligated to make or can be required to make in connection with the leased property. Executory costs such as insurance, maintenance and taxes in connection with the leased property shall be excluded from minimum lease payments.

(4) **Present value minimum lease payments** are lease payments that the lessee is obligated to make or can be required to make, exclusive of executory cost. Moreover, these payments are reduced by amounts representing interest, calculated at the companies' incremental borrowing rate or the implicit rate computed by the lessor.

(5) **Noncancelable lease/sublease** is one that has an initial or remaining term of one year or more and is noncancelable, or is cancelable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty.

(6) **Contingent rentals**, for the purposes of this report, are rentals paid during the reporting year which depend on some factor other than the passage of time such as rentals based on usage or sales.

NOTES AND REMARKS

370. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

1. For accounts Nos. 751, "Loans and notes payable", 759, "Accrued accounts payable", and 763, "Other current liabilities", if the total of any such account exceeds 5% of total current liabilities, report the three largest items, and any other items which exceeds 5% of current liabilities.

2. 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.

3. Make full disclosure of the character of each item reported.
(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	759	Accrued Accounts Payable	\$
2		Accrued Hire of Equipment - Interline Settlements	750
3		Minor Joint Facility Rents and Expenses	379
4		Other Items each less than \$250,000	404
5		Accruals for wage increases	505
6			2 068
7			
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379. OTHER LONG-TERM LIABILITIES AND OTHER DEFERRED CREDITS

If the caption "Other long-term liabilities and deferred credits" (accounts 771, 772, 774, 775, 782, and 784) exceeds 5% of total (current and noncurrent) liabilities, report the three largest items,

and each other item amounting to 5% or more of total liabilities. Disclose fully the nature of each item reported. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	774	Casualty and Other Reserves	\$
2		Personal Injury Claims due after one year	1 259
3			
4	782	Other Liabilities	
5		Refundable Track Deposits	161
6			
7	784	Other Deferred Credits	
8		Capital Expenditures Suspense Account	11
9		Sale of Property	19
10		Salvage Recoverable from Roadway AFE's	6
11			36
12			
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380. FUNDED DEBT UNMATURED

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

make all necessary explanations in footnotes. For the purposes of this report, securities are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a

carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption. Entries in columns (k) and (l) should include interest accrued on funded debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

Line No.	Name and character of obligation	Nominal date of issue	Interest provisions		Dates due	Total amount nominally and actually issued	Nominally issued and held by for respondent (Identify pledged securities by symbol "P")	Total amount actually issued	Reacquired and held by or for respondent (Identify pledged securities by symbol "P")	Actually outstanding at close of year	Interest during year	
			Date of maturity	Rate percent per annum							Accrued	Actually paid
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	765 - Funded Debt Unmatured					\$	\$	\$	\$	\$	\$	\$
2	I(a) Mortgage Bonds											
3	First Mortgage	4/1/56	4/1/85	4-1/4%	April	31 500		31 500	15 000	16 500	767	778
4					Total	31 500		31 500	15 000	16 500	767	778
5	Funded debt canceled: Nominally issued, \$ _____ Actually issued, \$ _____											
6	Purpose for which issue was authorized † _____											

381. RECEIVERS' AND TRUSTEES' SECURITIES

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	Interest provisions		Total par value authorized †	Total par value held by or for respondent at close of year		Total par value actually outstanding at close of year	Interest during year	
				Rate percent per annum	Dates due		Nominally issued	Nominally outstanding		Accrued	Actually paid
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1						\$	\$	\$	\$	\$	\$
2											
3											
4	Total										

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

390. 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 (c) and (f) should include interest

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

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
1	B&O Railroad Co.-Bonds	\$ 4 1/4%	\$ 1 222	\$ 1 222	\$ 52	\$ 52
2	B&O " " Advances		12 567	5 195		
3						
4						
5						
6						
7						
8						
9						
10	TOTAL		13 789	6 417	52	52

NOTES AND REMARKS

*Respondents required to file Annual Report Supplement Corporate Disclosure are not subject to the reporting requirements of this schedule. See "Instructions for Preparing this Report", Note E.

410. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and allocate the common operating expenses in accordance with the Commission's rules governing the separation of such expenses between freight and passenger services.

Line No.	Items (a)	Labor (b)	Material (c)	Other (d)
1	201 Administration	\$ 14	\$	\$ 12
2	202 Repair and Maintenance, Roadway	1 963	1 656	
3	203 Repair and Maintenance, Structure	461		(9)
4	204 Joint Facilities - Dr.	N/A	N/A	198
5	205 Joint Facilities - Cr.	N/A	N/A	(2 980)
6	206 Casualties and Insurance	N/A	N/A	(5)
7	207 Other Expenses	758	107	1 064
8	208 Depreciation	N/A	N/A	252
9	Total way and structures	3 196	1 763	(1 468)
	Equipment:			
10	211 Administration	301		9
11	212 Repair and Maintenance, Machinery	37		
12	213 Repair and Maintenance, Locomotives	505		
13	214 Repair and Maintenance, Cars			(402)
14	215 Repair and Maintenance, Other Equipment	56		
15	216 Joint Facilities - Dr.	N/A	N/A	
16	217 Joint Facilities - Cr.	N/A	N/A	
17	218 Equipment Rents - Dr.	N/A	N/A	7
18	219 Equipment Rents - Cr.	N/A	N/A	(300)
19	220 Casualties and Insurance	N/A	N/A	4
20	221 Other Expenses			234
21	222 Depreciation	N/A	N/A	13
22	Total equipment	899		(435)
	Transportation:			
23	231 Administration	911		54
24	232 Road Crews			
25	233 Road Fuel and Power			
26	234 Other Road Expenses			
27	235 Joint Facilities - Road - Dr.	N/A	N/A	
28	236 Joint Facilities - Road - Cr.	N/A	N/A	

410. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and allocate the common operating expenses in accordance with the Commission's rules governing the separation of such expenses between freight and passenger services.

Line No.	Items (a)	Labor (b)	Material (c)	Other (d)
		\$	\$	\$
1	201 Administration			
2	202 Repair and Maintenance, Roadway			
3	203 Repair and Maintenance, Structure			
4	204 Joint Facilities - Dr.	N/A	N/A	
5	205 Joint Facilities - Cr.	N/A	N/A	
6	206 Casualties and Insurance	N/A	N/A	
7	207 Other Expenses			
8	208 Depreciation	N/A	N/A	
9	Total way and structures			
	Equipment:			
10	211 Administration			
11	212 Repair and Maintenance, Machinery			
12	213 Repair and Maintenance, Locomotives			
13	214 Repair and Maintenance, Cars			
14	215 Repair and Maintenance, Other Equipment			
15	216 Joint Facilities - Dr.	N/A	N/A	
16	217 Joint Facilities - Cr.	N/A	N/A	
17	218 Equipment Rents - Dr.	N/A	N/A	
18	219 Equipment Rents - Cr.	N/A	N/A	
19	220 Casualties and Insurance	N/A	N/A	
20	221 Other Expenses			
21	222 Depreciation	N/A	N/A	
22	Total equipment			
	Transportation:			
23	231 Administration			
24	232 Road Crews			
25	233 Road Fuel and Power			
26	234 Other Road Expenses			
27	235 Joint Facilities - Road - Dr.	N/A	N/A	
28	236 Joint Facilities - Road - Cr.	N/A	N/A	

410. RAILWAY OPERATING EXPENSES-Continued

Line No.	Items (a)	Labor (b)	Material (c)	Other (d)
		\$	\$	\$
29 242	Yard Crews	6 488	28	
30 243	Yard Fuel and Power		459	
31 244	Other Yard Expenses		233	809
32 245	Joint Facilities - Yard - Dr.	N/A	N/A	
33 246	Joint Facilities - Yard - Cr.	N/A	N/A	
34 252	Specialized Services Operations	686		
35 253	Administrative Support Operations	1 809		92
36 255	Joint Facilities - Other Transportation - Dr.	N/A	N/A	524
37 256	Joint Facilities - Other Transportation - Cr.	N/A	N/A	717
38 257	Loss and Damage Claims	N/A	N/A	
39 258	Casualties and Insurance	N/A	N/A	882
40 259	Other Expenses			2 244
41	Total transportation	9 894	720	3 888
	General and Administrative:			
42 271	Administration	244		2
43 272	Administrative Operations	305		213
44 273	Joint Facilities - Dr.	N/A	N/A	
45 274	Joint Facilities - Cr.	N/A	N/A	
46 275	Casualties and Insurance	N/A	N/A	90
47 276	Other Expenses			539
48 277	Uncollectible Accounts	N/A	N/A	
49 278	Property and Other Taxes	N/A	N/A	665
50	Total general and administrative	549		1 509
51	Grand total	14 538	2 483	3 494

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MAY 15 1979

ADMINISTRATIVE SERVICES
MAIL UNIT

410. RAILWAY OPERATING EXPENSES—Con.

Line No.	Items (a)	Labor (b)	Material (c)	Other (d)
29	242 Yard Crews	\$	\$	\$
30	243 Yard Fuel and Power			
31	244 Other Yard Expenses			
32	245 Joint Facilities - Yard - Dr.	N/A	N/A	
33	246 Joint Facilities - Yard - Cr.	N/A	N/A	
34	252 Specialized Services Operations			
35	253 Administrative Support Operations			
36	255 Joint Facilities - Other Transportation - Dr.	N/A	N/A	
37	256 Joint Facilities - Other Transportation - Cr.	N/A	N/A	
38	257 Loss and Damage Claims	N/A	N/A	
39	258 Casualties and Insurance	N/A	N/A	
40	259 Other Expenses			
41	Total transportation			
42	General and Administrative:			
43	271 Administration			
44	272 Administrative Operations			
45	273 Joint Facilities - Dr.	N/A	N/A	
46	274 Joint Facilities - Cr.	N/A	N/A	
47	275 Casualties and Insurance	N/A	N/A	
48	276 Other Expenses			
49	277 Uncollectible Accounts	N/A	N/A	
50	278 Property and Other Taxes	N/A	N/A	
51	Total general and administrative			
	Grand total			

"Data for this schedule to be filed by April 30, 1979."

451. RAILWAY TAX ACCRUALS

1. In Sections A and B show the particulars called for with respect to net accruals of taxes on railroad property, and U.S. Government taxes.

2. Report dollars in thousands.

A. Other than U.S. Government Taxes

Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
1	Alabama	\$	South Dakota	\$	41
2	Alaska		Tennessee		42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California		Vermont		45
6	Colorado		Virginia		46
7	Connecticut		Washington		47
8	Delaware		West Virginia		48
9	Florida		Wisconsin		49
10	Georgia		Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois	625	Other		
14	Indiana	(14)	Canada		52
15	Iowa		Mexico		53
16	Kansas		Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total-Other than U.S. Government Taxes	611	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan			\$	
23	Minnesota		Income taxes:		
24	Mississippi		Normal tax and surtax		57
25	Missouri		Excess profits		58
26	Montana		Total-Income taxes		59
27	Nebraska		Old-age retirement*	1 923	60
28	Nevada		Unemployment insurance	288	61
29	New Hampshire		All other United States Taxes		62
30	New Jersey		Total-U.S. Government Taxes	2 211	63
31	New Mexico		Grand Total-Railway Tax Accruals	2 822	64
32	New York				
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon		Hospital insurance	\$ 127	65
38	Pennsylvania		Supplemental annuities	192	66
39	Rhode Island				
40	South Carolina				

700. MILEAGE OPERATED (ALL TRACKS)

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

Line No.	Line in use (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under trackage rights (f)	Total operated (g)
1	Single or first main track	67				11	78
2	Second and additional main tracks	46				17	63
3	Passing tracks, cross-overs, and turn-outs	8				14	22
4	Way switching tracks						
5	Yard switching tracks	170				11	181
6	Total	291				53	344

702. MILEAGE OPERATED—BY STATES

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

Line No.	State (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated trackage rights (f)	Total operated (g)
1	Illinois	61				9	70
2	Indiana	6				2	8
3							
4							
5							
6	Total	67				11	78

2215. Show, by States, mileage of tracks owned but not operated by respondent: First main track, _____; second and additional main tracks, _____ industrial tracks, _____; yard track and sidings, _____; total, all tracks, _____.
2216. Road is completed from (Line Haul Railways only)* _____ to _____. Total distance, _____ miles.
2217. Road located at (Switching and Terminal Companies only)* _____
2218. Gauge of track _____ ft. _____ in. 2219. Weight of rail _____ lb. per yard.
2220. Kind and number per mile of cross-ties _____
2221. State number of miles electrified: First main track, _____; second and additional main tracks, _____; passing tracks, cross-overs, and turn-outs, _____; way switching tracks, _____; yard switching tracks, _____
2222. Ties applied in replacement during year: Number of cross-ties, 32,275; average cost per tie, \$ 10.51; number of feet (B.M.) of switch and bridge ties, 90,161; average cost per M feet (B.M.), \$ 304.24
2223. Rail applied in replacement during year: Tons (2,000 pounds), 755.73; weight per yard, 108.26; average cost per ton, \$ 50.00

* Insert names of places.

† Mileage should be stated to the nearest whole mile.

705. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest whole mile adjusted to accord with footings, i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

- (Class 1) Line owned by respondent.
 (Class 2) Line owned by proprietary companies.
 (Class 3) Line operated under lease for a specified sum.
 (Class 4) Line operated under contract or agreement for contingent rent.
 (Class 5) Line operated under trackage rights.

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

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

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

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

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks	Miles of yard switching tracks	Total	Remarks
			Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks cross-overs and turn-outs				
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1										
2	1	M				0.12			0.12	
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase					0.12			0.12	

DECREASES IN MILEAGE

14										
15	1	M						1.09	1.09	
16										
17										
18										
19										
20										
21										
22										
23										
24										
25	Total Decrease							1.09	1.09	

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

Owned by respondent:

Miles of road constructed Nil Miles of road abandoned Nil

Owned by proprietary companies:

Miles of road constructed Nil Miles of road abandoned Nil

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

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

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 710

Instructions for reporting locomotive and passenger-train car data.

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

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

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

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

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

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

slugs, etc. For reporting purposes indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 13 under "Auxiliary units".

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

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

710. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units	Units in service of respondent at beginning of year	Changes During the Year				Units retired from service of respondent whether owned or leased, including reclassification	Units at Close of Year				
			Units installed					Owned and used	Leased from others	Total in service of respondent (col. (h) & (i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Locomotive Units												
1	Diesel-Freight _____ A units										(H.P.)	
2	Diesel-Freight _____ B units											
3	Diesel-Passenger _____ A units											
4	Diesel-Passenger _____ B units											
5	Diesel-Multiple purpose _____ A units											
6	Diesel-Multiple purpose _____ B units											
7	Diesel-Switching _____ A units	33				-2	2		31	31	31 600	
8	Diesel-Switching _____ B units											
9	Total (lines 1 to 8) _____	33				2	2		31	31	31 600	
10	Electric-Locomotives _____											
11	Other self-powered units _____											
12	Total (lines 9, 10 and 11) _____	33				2	2		31	31	31 600	
13	Auxiliary units _____										XXXX	
14	Total Locomotive Units (lines 12 and 13) _____	33				2	2		31	31	XXXX	

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

Line No.	Type or design of units	Before Jan. 1, 1955	Between Jan. 1, 1955, and Dec. 31, 1959	Between Jan. 1, 1960, and Dec. 31, 1964	Between Jan. 1, 1965, and Dec. 31, 1969	Between Jan. 1, 1970, and Dec. 31, 1974	During Calendar Year					TOTAL
							1975	1976	1977	1978	1979	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
15	Diesel _____	21	10									31
16	Electric _____											
17	Other self-powered units _____											
18	Total (lines 15 to 17) _____	21	10									31
19	Auxiliary units _____											
20	Total Locomotive Units (lines 18 and 19) _____	21	10									31

745. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
Freight Traffic				
1	Number of cars handled earning revenue—Loaded	323 399	-	323 399
2	Number of cars handled earning revenue—Empty	231 415	-	231 415
3	Number of cars handled at cost for tenant companies—Loaded			
4	Number of cars handled at cost for tenant companies—Empty			
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled	554 814	-	554 814
Passenger Traffic				
8	Number of cars handled earning revenue—Loaded			
9	Number of cars handled earning revenue—Empty			
10	Number of cars handled at cost for tenant companies—Loaded			
11	Number of cars handled at cost for tenant companies—Empty			
12	Number of cars handled not earning revenue—Loaded			
13	Number of cars handled not earning revenue—Empty			
14	Total number of cars handled	NONE		NONE
15	Total number of cars handled in revenue service (lines 7 and 14)	554 814	-	554 814
16	Total number of cars handled in work service			
17	Number of locomotive-miles in yard switching service: Freight, <u>1,085,310</u> ; passenger, <u>None</u>			

NOTES AND REMARKS

750. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight				
2	Passenger				
3	Yard switching	1,185,240			
4	Total				
5	Cost of Fuel*	\$ 488	\$	\$	\$
6	Work Train	8,355			

B. RAIL MOTORCARS

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

*Show cost of fuel charged to train and yard service (Functions 67-Loco. Fuels and 68-Electric Power Purchased/Produced for Motive Power). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service. (Dollars in thousands)

850. COMPETITIVE BIDDING—CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, form, partnership or association, unless and

except such purchases shall be made from, or such dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	None						
2							
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900. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the persons named in Schedule B of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$50,000 or more in total compensation during the year.

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

3. If an officer, director, etc., receives compensation from one or more affiliated companies, reference to this fact should be made if the aggregate compensation from all companies amounts to \$50,000 or more.

4. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

Fair value of property given, such as exclusive use of an automobile;

Amounts paid for membership of the employee in nonbusiness associations, private clubs, etc.;

Commissions, bonuses, shares in profits;

Contingent compensation plans;

Monies paid or accrued for any pension, retirement, savings, retirement annuities, deferred compensation, or similar plan;

Premiums on life insurance where the respondent is not the beneficiary. Do not report premiums or group life insurance for benefits less than \$50,000.

Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc.

6. Report dollars in thousands

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	The persons named in Schedule B		\$	\$
2	of this report are employees of			
3	C&O/B&O - see Railroad Annual Report			
4	R-1 of The Chesapeake and Ohio			
5	Railway Company, Schedule 900			
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613180

THE BALTIMORE & OHIO CHICAGO TERMINAL
RAILROAD COMPANY 1978

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905. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscription, allowance for expenses, or any form of payments amounting in the aggregate to \$20,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent.

(b) Payments for services rendered by affiliates.

(c) Payments for accounting and audit fees must be reported in full regardless of the \$20,000 limitation. These fees must not be included with management fees paid to parent companies.

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

3. When contributions under \$20,000 are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$20,000 or more.

4. Payments to the independent public accountant reporting on the respondent's annual report shall be subdivided to show separately the amount paid for auditing and the total amount paid for other types of management services such as, but not limited to, compensation plans, pension plans, forecasts and budgets, and tax advice. All carriers, whether payments aggregate more or less than \$20,000, shall answer the following question.

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing? Specify. Yes No

5. To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charita-

ble, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services, payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railroad associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

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

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

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

9. Report dollars in thousands

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Payments for services ren-		\$
2	dered by other than employees		
3	and affiliates are included in		
4	Railroad Annual Report form		
5	R-1 of The Baltimore & Ohio		
6	Railroad Company,		
7	Schedule 905.		
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910. EMPLOYEES, SERVICE, AND COMPENSATION

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

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

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

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

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

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

Line No.	Classes of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensation (d)	Remarks (e)
1	Total (executives, officials, and staff assistants) _____	-	-	\$ -	
2	Total (professional, clerical, and general) _____	120	249,161	1,981,490	Whole man
3	Total (maintenance of way and structures) _____	159	369,001	2,883,231	
4	Total (maintenance of equipment and stores) _____	211	457,549	3,695,195	
5	Total (transportation—other than train, engine, and yard) _____	66	137,254	1,056,434	
6	Total (transportation—yardmasters, switch tenders, and hostlers) _____	30	64,763	612,772	
7	Total, all groups (except train and engine) _____	586	1,277,728	10,229,126	
8	Total (transportation—train and engine) _____	302	717,732	6,978,005	
9	Grand Total _____	888	1,995,510	17,207,131	

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

\$

VERIFICATION

The foregoing report shall be verified by the oath of the officer having control of the accounting of the respondent. This report shall also be verified by the oath of the president or other chief officer of the respondent, unless the respondent states that such officer has no control over the respondent's accounting and reporting.

OATH

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

State of Maryland

County of _____

B. G. Lawler

(Insert here name of the affiant)

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

(Insert here the official title of the affiant)

Of THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY

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

that it is his duty to have supervision over the books of accounts of the respondent and to control the manner in which such books are kept; that he knows that such books have been kept in good faith during the period covered by this report; that he knows that the entries contained in this report relating to accounting matters have been prepared in accordance with the provisions of the Uniform System of Accounts for Railroads and other accounting and reporting directives of this Commission; that he believes that all other statements of fact contained in this report are true, and that this report is a correct and complete statement, accurately taken from the books and records, of the business and affairs of the above-named respondent during the period of time from and including

January 1, 1978, to and including December 31, 1978

B. G. Lawler
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and
county above named, this 3 day of April, 19 79

My commission expires July 1, 1982

Use an
L.S.
impression seal

Charles M. Widman
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of _____

County of _____

_____ makes oath and says that he is _____

(Insert here name of the affiant)

(Insert here the official title of the affiant)

Of _____

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

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

_____, 19____, to and including _____, 19____.

(Signature of affiant)

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

My commission expires _____

Use an
L.S.
impression seal

The Assistant Vice-President & Comptroller in immediate charge of
the Accounting Department of the respondent; therefore, Supplemental
Oath is not necessary.

(Signature of officer authorized to administer oaths)

