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ANNUAL REPORT 1976 CLASS 1 R.R. 1 of 4
THE BALTIMORE & OHIO CHICAGO TERMINAL

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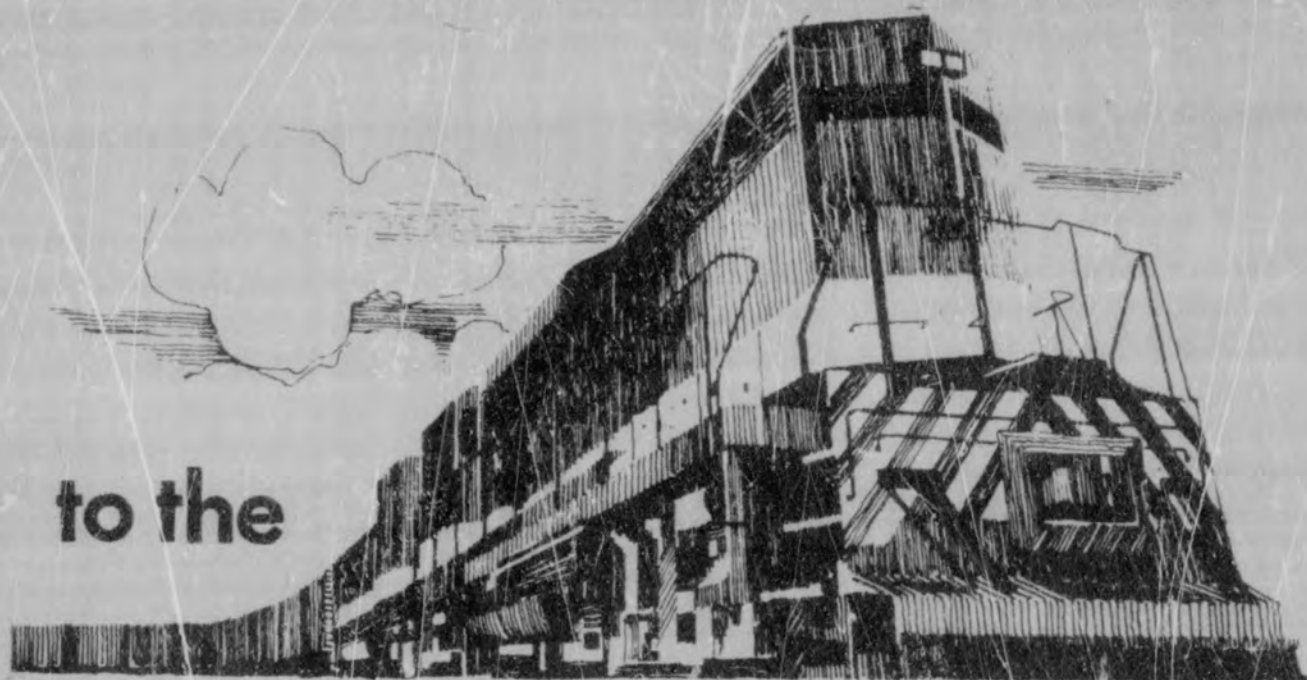
R-1
CLASS I RAILROADS

annual report



THE BALTIMORE AND OHIO CHICAGO
TERMINAL RAILROAD COMPANY

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.)



Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1976

NOTICE

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

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

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

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

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

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

The respondent is further required to send to the Bureau of Accounts immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108, page 6.

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

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

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

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

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

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

and a lessor company, the property of which being leased to and operated by another company, is one that maintains 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 definition:

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

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

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

ANNUAL REPORT

OF

THE BALTIMORE AND OHIO CHICAGO TERMINAL

RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1976

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, Maryland 21201
(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

Page 10: Schedule 200. Comparative General Balance Sheet - Assets

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

Page 11B: Schedule 200. Comparative General Balance Sheet - Liability Side

Provision has been made for reporting treasury stock.

Page 23: Schedule 201. Items in Selected Current Asset Accounts

Reference to account 703, Special deposits, has been deleted from this schedule. A new Schedule 203 has been provided to report special deposits information.

Page 23A: Schedule 202. Compensating Balances and Short-Term Borrowing Arrangements

Page 23B: Schedule 203. Special Deposits

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

Page 73: Schedule 310. Railway Operating Revenues

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

Page 90: Schedule 376. Hire of Freight Cars and Highway Revenue Equipment

Title revised to reflect inclusion of highway revenue equipment data.

Page 96: Schedule 411. Instructions

Instructions for reporting track mileage have been revised to require whole miles rather than hundredths of miles.

TABLE OF CONTENTS

SCHEDULE NO. PAGE		SCHEDULE NO. PAGE	
Schedules Omitted by Respondent	100 ii	Retirements-Road	324 82
Identity of Respondent	101 1	Shop And Power-Plant Machinery-Depreciation	326 84
Directors	102 3	Retirements-Equipment	328 84
Principal General Officers Of Corporation, Receiver, Or Trustee	103 3	Equipment-Depreciation	330 84
Relationship Of Respondent With Affiliated Companies	104 4	Railway Tax Accruals	350 86
Companies Controlled By Respondent	104A 4	Income From Lease Of Road And Equipment	371 88
Companies Indirectly Controlled By Respondent	104B 4B	Abstract Of Terms And Conditions Of Leases	371A 88
Companies Under Common Control With Respondent	104C 4B	Miscellaneous Rent Income	372 88
Companies Controlling Respondent	104D 6	Separately Operated Properties-Profit Or Loss	375 89
Stockholders Reports	108 6	Instructions Concerning Returns In Schedule 376	89
Voting Powers And Elections	109 8	Hire Of Freight Cars And Highway Revenue Equipment	376 90
Comparative General Balance Sheet Statement	200 10	Locomotive Rentals	377 91
Explanatory Notes	12	Passenger-Train Car Rentals	378 91
Income Account For The Year	300 16	Rent For Leased Roads And Equipment	383 92
Explanatory Notes	19	Abstracts Of Leasehold Contracts	383A 92
Retained Income-Unappropriated	305 20	Miscellaneous Rents	384 93
Dividend Appropriations	308 20	Items In Selected Income And Retained Income Accounts For The Year	396 94
Statement Of Changes In Financial Position	309 21	Instructions Concerning Returns In Schedule 411	96
Items In Selected Current Asset Accounts	201 23	Mileage Operated At Close Of Year (For Other Than Switching And Terminal Companies)	411 97
Compensating balances and short-term borrowing arrangements	202 23A	Mileage Owned But Not Operated By Respondent At Close Of Year	411A 98
Special deposits	203 23B	Miles Of Road At Close Of Year-By States And Territories (Single Track) (For other than switching and terminal companies)	412 99
Sinking Capital, Insurance And Other Reserve Funds	204 24	Tracks Operated At Close Of Year (For Switching and Terminal Companies only)	413 100
General Instructions Concerning Returns In Schedules 205 and 206	27	Changes During The Year	414 101
Investments In Affiliated Companies	205 28	Miles Of Track At Close Of Year-By States And Territories (For switching and terminal companies only)	415 103
Other Investments	206 32	Instruction Concerning Returns In Schedule 417	103
Investments In Common Stocks Of Affiliated Companies	207 35A	Inventory Of Equipment	417 104
Securities, Advances, And Other Intangibles Owned Or Controlled Through Nonreporting Carrier And Noncarrier Subsidiaries	209 36	Highway Motor Vehicle Operations	421 110
Road and Equipment Property	211 38	Highway Motor-Vehicle Enterprises In Which The Respondent Had A Direct Or Indirect Financial Interest During The Year	422 112
Instructions Concerning Returns To Be Made In Schedule	211 40	Grade Crossings A-Railroad With Railroad	510 113
Other Elements of Investments	211A 41	B-Railroad With Highway	510 114
Depreciation Base And Rates Road And Equipment Owned And Used And Leased From Others	211B 42	Grade Separations Highway-Railroad	511 115
Road And Equipment Leased To Others	211C 43	Ties Laid In Replacement	513 116
Road And Equipment Owned And Used	211D 44	Ties Laid In Additional Tracks And In New Lines And Extensions	514 117
Road And Equipment Leased From Others	211E 45	Rails Laid In Replacement	515 118
Road And Equipment Leased To Others	211F 46	Rails Laid In Additional Tracks And In New Lines And Extensions	516 119
Amortization of Defense Projects-Road And Equipment Owned And Leased From Others	211G 47	Gauge Of Track And Weight Of Rail	517 119
Unit Cost of Equipment Installed During The Year	211I 49	Statistics Of Rail-Line Operations	531 120
Investment In Railway Property Used In Transportation Service	211N-1 50	Switching And Terminal Traffic And Car Statistics (For switching and terminal companies only)	532 121
211N-2	51	Compensation applicable to prior years	561C 128
Miscellaneous Physical Property	214 52	Compensation Of Officers, Directors, Etc.	562 122
Other Assets And Deferred Charges	216 54	Payment For Services Rendered By Other Than Employees And Affiliates	563 123
Instructions Concerning Returns To Be Made In Schedule 218	55	Transactions Between Respondent And Companies Or Persons Affiliated With Respondent For Services Received Or Provided	564 124
Funded Debt And Other Obligations	218 56	Other Transactions Between Respondent And Companies Or Persons Affiliated With Respondent	565 125
Equipment Covered By Equipment Obligations	219 60	Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons For Services Received Or Provided	566A 126
Interest On Income Bonds	220 61	Other Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons	566B 127
Amounts Payable To Affiliated Companies	222 62	Consumption Of Fuel By Motive-Power Units	571 128
Items In Selected Current Liability Accounts	223 63	Contracts, Agreements, Etc.	581 129
Federal Income And Other Taxes Accrued	224 64	Remunerations From National Railroad Passenger Corporation	600 131
Items In Selected Reserve And Other Liability Accounts	225 65	Verification, Oath, And Supplemental Oath	134
Capital Stock	228 67	Index	136
Capital Stock Changes During The Year	229 68		
Stock Liability For Conversion Of Securities Of Other Companies	230 68		
Capital Surplus	231 69		
Retained Income-Appropriated	232 69		
Contingent Assets And Liabilities	233 70		
Guaranties And Suretyships	234 71		
Proprietary Companies	235 72		
Railway Operating Revenues	310 73		
Railway Operating Expenses	320 74		
Road Property-Depreciation	322 82		

100. SCHEDULES OMITTED BY RESPONDENT

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

Page	Schedule No.	Title
4	104	Relationship of Respondent with Affiliated Companies
4	104A	Companies Controlled by Respondent
5		Companies Controlled by Respondent (Concluded)
7		Notes and Remarks
15		Notes and Remarks
19		Income Account for the Year - Explanatory Notes
22		Notes and Remarks
23A	202	Compensating balances and Short Term borrowing Arrangments
26		Notes and Remarks
28-31	205	Investments in Affiliated Companies
32-35	206	Other Investments
35A-B	207	Investments in Common Stocks of Affiliated Companies
36-37	209	Securities, Advances, And Other Intangibles Owned Or Controlled through Nonreporting Carrier and Noncarrier Subsidiaries
41	211A	Other Elements of Investments
45	211E	Depreciation Reserve-Road and Equipment leased from Others
47	211G	Amortization of Defense Projects-Road and Equipment Owned and Leased From Others
48		Notes and Remarks
49	211I	Unit Cost of Equipment Installed during the year
60	219	Equipment covered by Equipment Obligations
61	220	Interest on Income Bonds
66		Notes and Remarks
68	229	Capital Stock Changes during the Year
68	230	Stock Liability for Conversion of Securities of Other Companies
70	233	Contingent Assets and Liabilities
72	235	Proprietary Companies
87	350	Railway Tax Accruals-Continued
89	375	Separately Operated Properties-Profit or Loss
92	383	Rent for leased Roads and Equipment
93	384	Miscellaneous Rents
95		Notes and Remarks
97	411	Mileage Operated at Close of Year(For Other than Switching And Terminal Companies)
98	411A	Mileage Owned but Not Operated By Respondent At Close Of Year
99	412	Miles of Road at Close of Year-By States And Territories (Single Track) (For other than switching and terminal companies)
102		Notes and Remarks
105-107	417	Inventory of Equipment (Continued)
108-109	417	Inventory of Equipment
110-111	421	Highway Motor Vehicle Operations
112	422	Highway Motor Vehicle Enterprises In Which The Respondent Had A Direct Or Indirect Financial Interest During The Year
120	531	Statistics of Rail Line Operations
125	565	Other Transactions between Respondent And Companies Or Persons Affiliated With Respondent
126	566A	Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons For Services Received Or Provided.

100. SCHEDULES OMITTED BY RESPONDENT - CONTINUED

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

Page	Schedule No.	Title
127	566B	Other Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies or Persons
130		Notes and Remarks
131-133	600	Remunerations From National Railroad Passenger Corporation.

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD
COMPANY
2. Date of incorporation January 7, 1910; Filed with Secretary of State, January 8, 1910; filed with Cook County Recorder January 7, 1910.
3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees

General Laws of State of Illinois

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

Not applicable.

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

Not applicable.

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

Not applicable.

7. Class of switching and terminal company
[See section No. 7 on inside of front cover]

Class 5-3, Both Switching and Terminal.

102. DIRECTORS

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)
1	J. T. Collinson	Cleveland, Ohio 44101	10- 9-74	10-12-77	None
2	R. W. Donnem	Cleveland, Ohio 44101	10-13-76	10-12-77	None
3	J. T. Ford	Cleveland, Ohio 44101	10-15-75	10-11-78	None
4	R. L. Hintz	Cleveland, Ohio 44101	10-13-76	10-10-79	None
5	H. T. Watkins	Cleveland, Ohio 44101	10-13-76	10-10-79	None
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23	Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:				
24	Chairman of board <u>None</u> ; Secretary (or clerk) of board <u>G. E. Griffith</u>				
25	Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:				
26	<u>None</u>				
27					

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President	All departments	H. T. Watkins	None	Cleveland, Ohio 44101
2	Exec. Vice-President	Operations	J. T. Collinson	None	Cleveland, Ohio 44101
3	Exec. Vice-President	Commercial	J. T. Ford	None	Cleveland, Ohio 44101
4	Vice-President	Law	R. W. Donnem	None	Cleveland, Ohio 44101
5	Vice-President	Taxes	J. P. Ganley	None	Cleveland, Ohio 44101
6	Vice-President	Finance	R. L. Hintz	None	Cleveland, Ohio 44101
7	Vice-President	Administration	R. C. McGowan	None	Cleveland, Ohio 44101
8	Asst.V-P & Gen. Coun.	Law	D. S. Morris	None	Cleveland, Ohio 44101
9	Asst.V-P & Treas.	Treasury	L. C. Roig, Jr.	None	Cleveland, Ohio 44101
10	Asst.V-P & Compt.	Accounting	B. G. Lawler	None	Baltimore, Md. 21201
11	Secretary	Secretary	G. E. Griffith	None	Cleveland, Ohio 44101
12	Gen.RealEst. Agent	Real Estate	J. R. Hickman	None	Baltimore, Md. 21201
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104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

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

Line No	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	None				
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104B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

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

4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of company controlled (a)	Principal business activity (b)	Form of control (c)	Extent of control (d)	Name of intermediary through which control exists (e)
1	None				
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104C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of company controlled (a)	Principal business activity (b)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	(See Schedules 104-A and 104-B in The Baltimore and Ohio Railroad Company and				
2	The Chesapeake and Ohio Railway Company's Form R-1's).				
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104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date

and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Chessie System, Inc.	Investments	*	*
2	The Chesapeake and Ohio Rwy. Company	Transportation	*	*
3	The Baltimore and Ohio RR Company	Transportation	Stock ownership	100%
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14	* Chessie System, Inc., is the parent of C&O through ownership of 100% of its common stock			
15	and C&O has control of B&O through ownership of 99.9% of its capital stock.			
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

Read Initials: B&OCT 1976

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$100 per share; first preferred, \$None per share; second preferred, \$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, 1976

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 on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

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

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	The Baltimore and Ohio					
2	Railroad Company	Baltimore, Md.	80,000	80,000	None	None
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
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109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 80,000
votes cast.
11. Give the date of such meeting. October 13, 1976 - Stockholders' action without meeting.
12. Give the place of such meeting. _____

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS		68	258
1	(701) Cash			
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances—Dr.			
6	(706) Net balance receivable from agents and conductors		49	123
7	(707) Miscellaneous accounts receivable			
8	(708) Interest and dividends receivable		2	
9	(709) Accrued accounts receivable (p. 23)		3 044	2 633
10	(710) Working fund advances		3	3
11	(711) Prepayments (p. 23)			
12	(712) Material and supplies			
13	(713) Other current assets (p. 23)		6	6
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		3 172	3 023
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)		912	645
17	(716) Capital and other reserve funds (pp. 24 and 25)		11	11
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		923	656
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)			
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)			
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)			
	PROPERTIES			
25	(731) Road and equipment property: Road		41 444	39 409
26	Equipment			
27	General expenditures			
28	Other elements of investment			
29	Construction work in progress		320	1 503
30	Total (pp. 38-41)		41 764	40 912
31	(732) Improvements on leased property: Road		4	4
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		4	4
35	Total transportation property (accounts 731 and 732)		41 768	40 916
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(4 050)	(3 889)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(4 050)	(3 889)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(4 050)	(3 889)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		(4 050)	(3 889)
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		37 718	37 027
41	(737) Miscellaneous physical property (pp. 52 and 53)		220	220
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)			
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		220	220
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		37 938	37 247

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

NOTE:—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet. For compensating balances not legally restricted, see Schedule 202.

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES		\$	\$
45	(741) Other assets (p. 54)		28	27
46	(742) Unamortized discount on long-term debt		3	3
47	(743) Other deferred charges (p. 54)		112	80
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		143	110
50	TOTAL ASSETS		42 176	41 036

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees, and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

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

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

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

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

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

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

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

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786, Accumulated deferred income tax credits, at beginning of year \$ None

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

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

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

(iii) Show the amount of investment tax credit carryover at year end \$

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

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ None

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

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

Continued on following page

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$	\$
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable		4	4
54	(754) Miscellaneous accounts payable			
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued		209	219
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		1 154	1 163
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)		832	1 146
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		30	30
64	Total current liabilities (exclusive of long-term debt due within one year)		2 229	2 562
LONG-TERM DEBT DUE WITHIN ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
65	(764) Equipment obligations and other debt (pp. 56-59)	1 000	1 000	1 000
LONG-TERM DEBT DUE AFTER ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
66	(765) Funded debt unmatured	17 500	17 500	18 500
67	(766) Equipment obligations			
68	(767) Receivers' and Trustees' securities			
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)		16 979	18 773
71	Total long-term debt due after one year		34 479	37 273
RESERVES				
72	(771) Pension and welfare reserves (p. 65)		987	804
73	(774) Casualty and other reserves (p. 65)		987	804
74	Total reserves			
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)		209	187
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)		98	13
79	(785) Accrued liability—Leased property (p. 45)			
80	(786) Accumulated deferred income tax credits (p. 87)			
81	Total other liabilities and deferred credits		307	200
SHAREHOLDERS' EQUITY				
	Capital stock (Par or stated value)	(a1) Total issued	(a2) Nominally issued securities	
82	(791) Capital stock issued: Common stock (p. 67)	8 000	8 000	8 000
83	Preferred stock (p. 67)			
84	Total	8 000	8 000	8 000
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock		8 000	8 000
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)			
89	(795) Paid-in surplus (p. 69)		1 926	1 926
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus		1 926	

**COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—
CONTINUED ON PAGE 13.**

Note.—See page 11 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
92	(797) Retained income—Appropriated (p. 69)		(6 752)	(10 729)
93	(798) Retained income—Unappropriated (p. 20)		(6 752)	(10 729)
94	Total retained income		(6 752)	(10 729)
	Treasury Stock			
95	(798.5) Less: Treasury stock		3 174	(803)
96	Total shareholders' equity		42 176	41 036
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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

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

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

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made: \$ 11 711

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: See 6 (a) on Page 14

(b) Show amount of past service pension costs determined by actuaries at year end: See 6 (b), Page 14

(c) Total pension costs for year:

Normal costs	(000)	\$ 148
Amortization of past service costs	(000)	\$ 83

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund: See 6 (d) on Page 14

(e) Is any part of pension plan funded? Specify: Yes _____ No _____ See 6 (e) Page 14

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

(ii) If funding is by trust agreement, list trustee(s): See 6 (e) on Page 14

Date of trust agreement or latest amendment: _____

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

(f) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement: See 6 (f) on Page 14

(g)(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 6 (g) Page 14

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 6 (g) Page 14

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

7. 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 X _____

8. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of December 31, 1976:

Deferred maintenance	_____	\$ _____
Delayed capital improvements	_____	\$ _____

NOTES AND REMARKS

6(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.

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

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	20 816	18 237	
2	(531) Railway operating expenses (p. 74)	15 782	15 763	
3	Net revenue from railway operations	5 034	2 474	
4	(532) Railway tax accruals (p. 86)	2 271	2 253	
5	(533) Provision for deferred taxes (p. 87)			
6	Railway operating income	2 763	221	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	462	445	
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment	5	1	
11	(507) Rent from work equipment	2 107	1 853	
12	(508) Joint facility rent income	2 574	2 299	
13	Total rent income			
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	387	639	
15	(537) Rent for locomotives (p. 91)	168	168	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment	70	124	
18	(540) Rent for work equipment	178	146	
19	(541) Joint facility rents	803	1 077	
20	Total rents payable	1 771	1 222	
21	Net rents (lines 13, 20)	4 534	1 443	
22	Net railway operating income (lines 6, 21)			
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	276	272	
25	(510) Miscellaneous rent income (p. 88)		16	
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income	41	1	
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94) (a1)	7	5	
34	Dividend income (from investments under equity only)	\$ x x x x	x x x x	x x x x
35	Undistributed earnings (losses)	x x x x	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			x x x x
37	Total other income	324	294	
38	Total income (lines 22, 37)	4 858	1 737	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	9	11	
42	(544) Miscellaneous tax accruals (p. 53)			
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

3. Returns for the year reported on lines 1 to 2, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads.

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

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS							Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	
\$	\$	\$	\$	\$	\$	\$	
20816		20816	Solely Freight				1
15782		15782					2
X X X X X	X X X X X	5034	X X X X X	X X X X X			3
2271		2271					4
							5
X X X X X	X X X X X	2763	X X X X X	X X X X X			6
							7
462		462					8
							9
5		5					10
2107		2107					11
X X X X X	X X X X X	2574	X X X X X	X X X X X			12
							13
387		387					14
168		168					15
							16
							17
70		70					18
178		178					19
X X X X X	X X X X X	203	X X X X X	X X X X X			20
X X X X X	X X X X X	1771	X X X X X	X X X X X			21
X X X X X	X X X X X	4534	X X X X X	X X X X X			22

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

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300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	20		
47	Total miscellaneous deductions	29	11	
48	Income available for fixed charges (lines 38, 47)	4 829	1 726	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	851	891	
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt	1	1	
54	Total fixed charges	852	892	
55	Income after fixed charges (lines 48, 54)	3 977	834	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	3 977		
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	3 977		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	3 977	834	

* Less applicable income taxes of:

5

555 Unusual or infrequent items-Net-(Debit) credit _____

560 Income (loss) from operations of discontinued segments _____

565 Gain (loss) on disposal of discontinued segments _____

592 Cumulative effect of changes in accounting principles _____

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

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice, and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the

year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; and 590, "Income taxes on extraordinary items" are to be disclosed in Schedule 396, page 94.

305. RETAINED INCOME - UNAPPROPRIATED

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

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

5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ (10 729)	\$
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	3 977	
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	3 977	
	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 (p. 20)		
12	Total		
13	Net increase (decrease) during year (Line 5 minus line 11)	3 977	
14	Balances at close of year (Lines 1 and 13)	(6 752)	
15	Balance from line 14 (c)		X X X X X
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	(6 752)	X X X X X
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606		X X X X X
18	Account 616		X X X X X

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

308. DIVIDEND APPROPRIATIONS

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

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

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

4. Report dollars in thousands.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATE'S	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1				\$	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13				Total			

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

Use reference columns (a), (b) and (c) as a guide in presenting and computing the requested information as follows:

Column

Reference

- (a) Schedules in this report where disclosure may be found.
- (b) Applicable line number in reference schedule.
- (c) Applicable column(s) in reference schedule.

When two or more line numbers of columns appear in reference columns, add or subtract the amounts as indicated. For example, the notation "(a)" - "(b)" in reference column (c) means to subtract the amount in column (b) from the amount in column (a).

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				SOURCES OF WORKING CAPITAL	\$
				Working capital provided by operations:	
1	300	62	(b)	Net income (loss) before extraordinary items	3 977
2	324	17	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	23
3	396	-	-	Retirement of nondepreciable property	7
4	NOTE A	-	-	Loss (gain) on sale or disposal of tangible property	326
5	300	5	(b)	Add depreciation and amortization expenses	-
6	300	35	(a)	Net increase (decrease) in deferred income taxes	-
7	200	71.74	(b) - (c)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	(261)
				Net increase (decrease) in noncurrent portion of estimated liabilities	
				Other (specify):	
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18				Total working capital from operations before extraordinary items	4 072

309.-STATEMENT OF CHANGES IN FINANCIAL POSITION--Continued

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
19	300	68	(b)	Working capital provided by operations (Continued): Extraordinary items and accounting changes _____	\$ -
20	300	63	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital: _____	-
21	300	65	(b)	Loss (gain) on extraordinary items _____	-
22	300	67	(b)	Net increase (decrease) in deferred income taxes _____	-
23				Cumulative effect of changes in accounting principles _____	-
24				Other (specify): _____	
25				_____	
26				_____	
27				_____	
28				Total working capital from extraordinary items and accounting changes _____	-
29				Total working capital from operations (lines 18 and 28) _____	4 072
30	-	-	-	Working capital from sources other than operating:	-
31	-	-	-	Proceeds from issuance of long-term liabilities _____	-
32	-	-	-	Proceeds from sale/disposition of carrier operating property _____	-
33	205	99	(l)	Proceeds from sale/disposition of other tangible property _____	-
	206	99	(k)	Proceeds from sale/repayment of investments advances _____	-
34	204	41	(f)	Net decrease in sinking and other special funds _____	-
35	229	15	(e) + (i) -(ii)	Proceeds from issue of capital stock _____	-
36				Other (specify): All Other _____	433
37				_____	
38				_____	
39				_____	
40				_____	
41				Total working capital from sources other than operating _____	-
42				Total sources of working capital (lines 29 and 41) _____	4 505

See APPLICATION OF WORKING CAPITAL on following page

309.-STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				APPLICATION OF WORKING CAPITAL	\$
43	-	-	-	Amount paid to acquire/retire long-term liabilities	1 000
44	305	10	(b)	Cash dividends	-
45	211	52	(e)	Purchase price of carrier operating property	962
46	-	-	-	Purchase price of other tangible property	-
47	205	99	(j)	Purchase price of long-term investments and advances	-
	206	99	(i)		-
48	204	41	(e)	Net increase in sinking or other special funds	267
49	229	15	(j)	Purchase price of acquiring treasury stock	-
	-	-	-	Other (specify):	
50					
51				Decrease in amounts payable to affiliated companies	1 794
52					
53					
54					
55				Total application of working capital	4 023
56				Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	482

NOTE A: Furnish the actual amount of depreciation and amortization expenses taken during the year. The following can be used as references:

Schedule	Line	Column
322	26	(b)
326	3	(b)
330	9	(b)
214	22	(j)
200	46	(b) - (c)
200	78	(b) - (c)

309S.-CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.

Line No.	References			Description (d)	Balance, close of year (e)	Balance, beginning of year (f)	Net increase (decrease) (g)
	Schedule (a)	Line (b)	Column (c)				
1	200	1,2	(b)	Cash and temporary investments	\$ 68	\$ 258	\$ (190)
2	200	4	(b)	Net receivables			
3	200	11	(b)	Prepayments			
4	200	12	(b)	Materials and supplies			
5	-	-	-	Other current assets not included above	3 104	2 765	339
6	200	5i	(b)	Notes payable and matured obligations			
7	200	59	(b)	Accounts payable	(1 154)	(1 163)	9
8	200	65	(b)	Current equipment obligations and other debt	(1 000)	(1 000)	-
9	-	-	-	Other current liabilities not included above	(1 075)	(1 399)	324
10				Net increase (decrease) in working capital (= line 56, Schedule 309)	(57)	(539)	482

21C

Road Initials

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Year 1976

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	709	Accrued Accounts Receivable		
2		Accrued Hire of Equipment - Reclaims		530
3		Major Joint Facility Rents and Expenses		411
4		Joint Facility Rents & Expenses - Family Lines		264
5		Miscellaneous Revenue Accounting Accruals		1 640
6		Other Items each less than \$250,000		199
7				3 044
8				
9	713	Other Current Assets		
10		Due from IHB RR for bridge reconstruction		307
11		Deposit from IHB RR for bridge reconstruction		(301)
12				6
13				
14				
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19				
20				
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Schedule 202.-COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. 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 under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 203, account 703, Special deposits.
5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 717, Insurance and other funds, should also be separately disclosed below.
6. 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).
7. 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.

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

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

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

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

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

Line No	Account No	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	715	Sinking Funds	
2		1st mortgage 4 $\frac{1}{2}$ % bonds due 4/1/85	Manufacturers Hanover Trust Co.
3			
4	716	Capital and Other Reserve Funds	
5		Cash yield - Ex Parte 305 Rev.	Maryland National Bank
6		increases	
7			
8	717	Insurance and Other Funds	
9		Service Interruption Policy	Barclay's Bk. Intl. Ltd., Cayman Islands
10			
11			
12			
13			
14			
15			
16			
17			
18			
19		*Included in deposit under The Baltimore and Ohio Railroad Company	
20		System Policy No. 4005.	
21			
22			
23			
24			
25			
26			
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28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			

¹Includes income of \$ _____ earned on earmarked incentive per diem funds.

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

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

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

column (e).

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

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
	1 000	1 000					2
							3
							4
645	267		912	36		876	5
							6
							7
11			* 11				8
							9
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NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

10. Show dollars in thousands.

NOTES AND REMARKS

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

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 _____	\$ 1,034	\$	\$
2	(2) Land for transportation purposes _____	14,983		
3	(2 1/2) Other right-of-way expenditures _____	29		
4	(3) Grading _____	3,352		
5	(5) Tunnels and subways _____			
6	(6) Bridges, trestles, and culverts _____	3,678		
7	(7) Elevated structures _____			
8	(8) Ties _____	1,322		
9	(9) Rails _____	2,310		
10	(10) Other track material _____	2,332		
11	(11) Ballast _____	776		
12	(12) Track laying and surfacing _____	1,553		
13	(13) Fences, snowsheds, and signs _____	33		
14	(16) Station and office buildings _____	1,845		
15	(17) Roadway buildings _____	68		
16	(18) Water stations _____	66		
17	(19) Fuel stations _____	87		
18	(20) Shops and enginehouses _____	1,697		
19	(21) Grain elevators _____			
20	(22) Storage warehouses _____			
21	(23) Wharves and docks _____			
22	(24) Coal and ore wharves _____			
23	(25) TOFC/COFC terminals _____			
24	(26) Communication systems _____	551		
25	(27) Signals and interlockers _____	1,859		
26	(29) Power plants _____	41		
27	(31) Power-transmission systems _____	179		
28	(35) Miscellaneous structures _____	44		
29	(37) Roadway machines _____	196		
30	(38) Roadway small tools _____	24		
31	(39) Public improvements—Construction _____	879		
32	(43) Other expenditures—Road _____			
33	(44) Shop machinery _____	295		
34	(45) Power-plant machinery _____	180		
35	Other (specify and explain) _____			
36	Total expenditures for road _____	39,413		
37	(52) Locomotives _____			
38	(53) Freight-train cars _____			
39	(54) Passenger-train cars _____			
40	(55) Highway revenue equipment _____			
41	(56) Floating equipment _____			
42	(57) Work equipment _____			
43	(58) Miscellaneous equipment _____			
44	Total expenditures for equipment _____	None		
45	(71) Organization expenses _____			
46	(76) Interest during construction _____			
47	(77) Other expenditures—General _____			
48	Total general expenditures _____	None		
49	Total _____	39,413		
50	(80) Other elements of investment (p. 33) _____			
51	(90) Construction work in progress _____	1,503		
52	Grand Total _____	40,916		

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)	(i)	(j)	
\$ 54	\$	\$ 1	\$	\$ 53	\$ 1,087	1
		1		(1)	14,982	2
					29	3
20				20	3,372	4
5				5	3,683	5
66		4		62	1,384	7
425		2		423	2,733	8
288		13		275	2,607	9
46				46	822	10
123		3		120	1,673	11
(8)				(8)	25	12
156				156	2,001	13
8				8	76	14
3				3	69	15
259				259	346	16
486				486	2,183	17
						18
						19
						20
						21
						22
111				111	662	23
7		2		5	1,864	24
3				3	44	25
31				31	210	26
1				1	45	27
12		7		(65)	131	28
					24	29
1				1	880	30
						31
		7		(7)	288	32
48				48	228	33
						34
2,145		110		2,035	41,448	35
						36
						37
						38
						39
						40
						41
						42
						43
					None	44
						45
						46
						47
2,145		110		2,035	None 41,448	48
						49
(1,183)					320	50
962		110		2,035	41,768	51
						52

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

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

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

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
			\$	\$
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x	None	None
51	NET CHANGES	x x x	None	None

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

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

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542.

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

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

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	490	490	1.73			
2	(2-1/2) Other right-of-way expenditures	(1)					
3	(3) Grading	869	869	1.04			
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	3,786	3,791	1.34			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	40	32				
8	(16) Station and office buildings	1,354	1,454	1.66			
9	(17) Roadway buildings	97	105	2.15			
10	(18) Water stations	70	74	2.36			
11	(19) Fuel stations	102	362	2.04			
12	(20) Shops and enginehouses	1,635	2,227	1.64			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communications systems	505	543	2.45			
19	(27) Signals and interlockers	1,790	1,803	2.80			
20	(29) Power plants	41	44	1.39			
21	(31) Power transmission systems	174	204	3.76			
22	(35) Miscellaneous structures	44	45	3.60			
23	(37) Roadway machines	195	205	6.63			
24	(39) Public improvements—Construction	470	471	3.25			
25	(44) Shop machinery	313	313	2.35			
26	(45) Power plant machinery	185	232	2.35			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	12,209	13,264	1.82	None	None	None
	EQUIPMENT						
30	(52) Locomotives						
31	(53) Freight-train cars						
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment						
36	(58) Miscellaneous equipment						
37	Total equipment	None	None		None	None	
38	GRAND TOTAL	12,209	13,264	XX XX	None	None	XX XX

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

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

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

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

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

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

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	(Dollars in thousands)			
	ROAD	\$	\$	
1	(1) Engineering	16	16	1.66
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings	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	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks	16	16	1.25
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power transmission systems	3	3	
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction	1	1	2.80
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road	379	379	1.61
	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	379	379	x x x x

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

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 535 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 211F for the reserve relating to road and equipment owned but not used by the respondent.) If any entries are

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

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

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

(Dollars in thousands)

Line No	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	113	8				121
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	257	9				266
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	1,640	52				1,692
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	31					31
8	(16) Station and office buildings	(560)	23				(537)
9	(17) Roadway buildings	2	2				4
10	(18) Water stations	2	2				4
11	(19) Fuel stations	(47)	6				(41)
12	(20) Shops and enginehouses	506	32				538
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	147					147
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	196	13				209
19	(27) Signals and interlockers	875	51		2		924
20	(29) Power plants	14	1				15
21	(31) Power-transmission systems	83	6				89
22	(35) Miscellaneous structures	35	2				37
23	(37) Roadway machines	179	7		77		109
24	(39) Public improvements—Construction	304	15				319
25	(44) Shop machinery*	66	7		7		66
26	(45) Power-plant machinery*	(53)	5				(48)
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	3,790	241	None	86	None	3,945
	EQUIPMENT						
30	(52) Locomotives	(141)					(141)
31	(53) Freight-train cars	33					33
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	1					1
36	(58) Miscellaneous equipment						
37	Total equipment	(107)	None	None	None	None	(107)
38	GRAND TOTAL	3,683	241	None	86	None	3,838

*Chargeable to account 305.

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (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	\$	\$	\$	\$	\$	\$
1	(1) Engineering	(2)					(2)
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings	192	5				197
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses	6					6
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	7					7
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems	2	1				3
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction	1					1
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road	206	6				212
	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	None	None
37	GRAND TOTAL	206	6	None	None	None	212

NOTES AND REMARKS

Re: Schedule 211-B, Page 42
Schedule 211-C, Page 43

Depreciation on Accounts 13 and 31 have been discontinued per authority ICC Bureau of Accounts letter dated 7/24/67, file ACV-I.

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

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

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

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

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

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

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

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

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	The Baltimore and Ohio Chicago Terminal		\$	\$
2		Railroad Company	302.74	41,768	4,050
3					
4		Deduct:			
5	R	The Baltimore and Ohio Railroad Co.	3.30	5,555	(42)
6	R	The Chesapeake and Ohio Railway Co.	.96	729	254
7	R	Indiana Harbor Belt Railroad Co.	1.07	23	None
8	R	Norfolk and Western Railway Co.	None	6	1
9		(Western Region)			
10		Total	5.33	6,313	213
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 ♦	297.41	35,455	3,837

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

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

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

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

4. Report on line 36 amounts not includable in the accounts shown on line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

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	\$ 1,072	\$	\$	\$
2	(2) Land for transportation purposes	9,186			
3	(2 1/2) Other right-of-way expenditures	29			
4	(3) Grading	3,335			
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	3,678			
7	(7) Elevated structures				
8	(8) Ties	1,362			
9	(9) Rails	2,700			
10	(10) Other track material	2,589			
11	(11) Ballast	813			
12	(12) Track laying and surfacing	1,655			
13	(13) Fences, snowsheds, and signs	25			
14	(16) Station and office buildings	1,682			
15	(17) Roadway buildings	76			
16	(18) Water stations	70			
17	(19) Fuel stations	346			
18	(20) Shops and enginehouses	2,163			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	(16)			
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals				
24	(26) Communication systems	662			
25	(27) Signals and interlockers	1,864			
26	(29) Power plants	44			
27	(31) Power-transmission systems	207			
28	(35) Miscellaneous structures	45			
29	(37) Roadway machines	130			
30	(38) Roadway small tools	24			
31	(39) Public improvements—Construction	878			
32	(43) Other expenditures—Road				
33	(44) Shop machinery	288			
34	(45) Power-plant machinery	228			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	35,135			
38	(52) Locomotives				
39	(53) Freight-train cars				
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment				
42	(56) Floating equipment				
43	(57) Work equipment				
44	(58) Miscellaneous equipment				
45	Total expenditures for equipment	None			
46	(71) Organization expenses				
47	(76) Interest during construction				
48	(77) Other expenditures—General				
49	Total general expenditures	None			
50	Total	35,135			
51	(80) Other elements of investment				
52	(90) Construction work in progress	320			
53	Grand Total	35,455			

214. MISCELLANEOUS PHYSICAL PROPERTY

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

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

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

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

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

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	Land owned by The Baltimore and Ohio		\$	\$	\$
2	Chicago Terminal Railroad Company,				
3	Minor Items, Various Locations				
4	Leased or Vacant. All items less				
5	than \$1,000,000 Investment.	*Various	None	None	220
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	None	None	220

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.

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

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

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 732)					
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L. loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.
\$	\$	\$	\$	\$	\$	\$	\$	%	1
									2
									3
									4
				None	None	None	None	None	5
									6
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									20
									21
				None	None	None	None	XXXXX	22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be com-

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	741	Other Assets	\$
2		Estimated Salvage Recoverable - Roadway AFE's	27
3			
4	743	Other Deferred Charges	
5		Special Surveys	4
6		AFE Charges in Suspense	48
7		Estimated AFE Labor and Material Charges	18
8		Other Items each less than \$250,000	43
9			113
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 56, 57, 58 AND 59

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

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

(1) MORTGAGE BONDS:

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

(2) COLLATERAL TRUST BONDS:

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

(3) UNSECURED BONDS (Debentures):

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

(4) EQUIPMENT OBLIGATIONS:

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

(5) MISCELLANEOUS OBLIGATIONS.

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

(7) SHORT-TERM NOTES IN DEFAULT.

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

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

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

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

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

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

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

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

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

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

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

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

Show dollars in thousands.

NOTES AND REMARKS

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—		
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)		
1	765--Funded Debt Unmatured												
2	1(a) Mortgage Bonds												
3	First Mortgage	4-1-56	4-1-85	4-1/4%	April 1	No	No	Yes	Yes	No	56.40	10.97	
4													
5													
6													
7													
8													
9													
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46													
47													
48													
49													
50													
51	Grand Total									x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
31 500			31 500	13 000		17 500	1 000	(1)	2
									3
									4
									5
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									49
31 500			31 500	13 000		17 500	1 000		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	765-Funded Debt Unmatured	\$	\$	\$	\$
2	1(a) Mortgage Bonds				
3	First Mortgage	848		858	
4					
5					
6					
7					
8					
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46					
47					
48					
49					
50					
51	Grand Total	848		858	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	1
						2
				11 1 000	1 000	3
						4
						5
						6
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						44
						45
						46
						47
						48
						49
						50
Grand Total				1 000	1 000	51

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

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

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

(Dollars in thousands)

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1	B&O Railroad Co. - Bonds	4½	1 174	1 222		
2	B&O Railroad Co.-Advances		17 599	15 757	51	51
3						
4						
5						
6						
7						
8						
9						
10	TOTAL		18 773	16 979	51	51

NOTES AND REMARKS

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show (1) all items (or the aggregate of a class of items of like description) amounting to \$250,000, or more; however, if the carrier has no items amounting to \$250,000, or more, show the three largest individual items of \$100,000, or more.

Show (2) each other item or class of items of like description amounting to less than \$250,000, or \$100,000, as applicable, combined into a single entry designated "other items, each less than \$250,000, or \$100,000, as applicable." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Report dollars in thousands.

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	759	Accrued Accounts Payable	
2		Personal Injury Claims Payable within one year	171
3		Accrued Hire of Equipment - Interline Settlements	560
4		Minor Joint Facility Rents and Expenses	293
5		Other Items each less than \$250,000	129
6			1 153
7			
8	763	Other Current Liabilities	
9		Prepaid Charges in Transit	30
10			
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22. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

"Other taxes accrued."
(Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
		\$	\$	\$
1	Federal income taxes _____ Total (account 760)			
2	Railway property State and local taxes (532) _____	(158)	606	448
3	Old-age retirement (532) _____		257	257
4	Unemployment insurance (532) _____		60	60
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____		67	67
7	All other taxes _____			
8	Total (account 761)	(158)	990	832

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)
	774	Casualty and Other Reserves	\$
1		Personal Injury claims due after one year	987
2			
3	782	Other Liabilities	
4		Refundable Track Deposits	208
5			
6	784	Other Deferred Credits	
7		Capital Expenditures Suspense Account	11
8		Sale of Property	83
9		Salvage Recoverable From Roadway AFE's	4
10			98
11			
12			
13			
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16			
17			
18			
19			
20			
21			
22			
23			
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228. CAPITAL STOCK

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

In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Common	January 1	1910	\$	100	x x x x x	x x x x x x x	x x x x x x	x x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
2					x x x x x	x x x x x x x	x x x x x x x	x x x x x x	x x x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
3					x x x x x	x x x x x x x	x x x x x x x	x x x x x x	x x x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
4					x x x x x	x x x x x x x	x x x x x x x	x x x x x x	x x x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
5	Preferred											
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	x x x x	x x x x	x x x x x		x x x x x	x x x x x x x	x x x x x x	x x x x x x	x x x x x x x	x x x x x x x	x x x x x x x

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE		
	Authorized (m)	Authenticated (n)	Nominally Issued and		Actually issued (q)	Reacquired and		Number of shares (t)	Par value of par-value stock (u)	Book value of stock without par value (v)
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (o)	Canceled (p)		Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (s)			
1	8 000	8 000			8 000			80 000	\$ 8 000	\$
2										
3										
4										
5										
6										
7										
8										
9										
10	x x x x x	x x x x x	x x x x x	x x	x x x x x	x x x x x	x x x x x	80 000	8 000	

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

231. CAPITAL SURPLUS

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

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794 Premiums and Assessments on Capital Stock (c)	795 Paid-In Surplus (d)	796 Other Capital Surplus (e)
1	Balance at beginning of year	x x x	\$ None	\$ 1 926	\$ None
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	x x x			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x	None	1 926	None

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Incentive per diem funds			
5	Miscellaneous fund reserves			
6	Retained income—Appropriated not specifically invested			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL	None	None	None

233. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	None			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
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35				
36				
37				
38				

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1	A-Finance Docket Number 19267	Baltimore & Ohio RR Co.	\$ 18 500	Sole
2	B-The Baltimore & Ohio Chicago			
3	Terminal Railroad Company			
4	First Mortgage 4-1/4% Bonds			
5	C-Due April 1, 1985			
6				
7				
8				
9				

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)			
	Transportation—Rail-Line						
1	(101) Freight*				XX	XX	
2	(102) Passenger*				XX	XX	
3	(103) Baggage				XX	XX	
4	(104) Sleeping car				XX	XX	
5	(105) Parlor and chair car				XX	XX	
6	(108) Other passenger-train*				XX	XX	
7	(109) Milk				XX	XX	
8	(110) Switching*	20,246	20,246		XX	XX	
9	(113) Water transfers						
10	Total rail-line transportation revenue	20,246	20,246				
	Incidental						
11	(131) Dining and buffet				XX	XX	
12	(132) Hotel and restaurant						
13	(133) Station, train, and boat privileges						
14	(135) Storage—Freight			XX	XX	XX	XX
15	(137) Demurrage	502	502	XX	XX	XX	XX
16	(138) Communication						
17	(139) Grain elevator			XX	XX	XX	XX
18	(141) Power						
19	(142) Rents of buildings and other property	34	34				
20	(143) Miscellaneous	34	34				
21	Total incidental operating revenue	570	570				
	Joint Facility						
22	(151) Joint facility—Cr						
23	(152) Joint facility—Dr						
24	Total joint facility operating revenue	20,816	20,816				
25	Total railway operating revenues	20,816	20,816				

*Report hereunder the charges to these accounts representing payments made to others for—

- 26 Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ NONE
(a) Of the amount reported for item A.1, _____% (to nearest whole number) represents payments for collection and delivery of LCI freight either in TOFC trailers or otherwise. The percentage reported is (check one):
Actual (). Estimated ().
- 27 Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ NONE
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): \$ NONE
- 28 (a) Payments for transportation of persons: \$ NONE
- 29 (b) Payments for transportation of freight shipments: \$ NONE
- 30 †Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ NONE

NOTE—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies):

- 31 Charges for service for the protection against heat: \$ NONE
- 32 Charges for service for the protection against cold: \$ NONE

320. RAILWAY OPERATING EXPENSES

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

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	
1	(201) Superintendence	\$ 45
2	(202) Roadway maintenance—Yard switching tracks	32
3	Roadway maintenance—Way switching tracks	
4	Roadway maintenance—Running tracks	
5	(206) Tunnels and subways—Yard switching tracks	1
6	Tunnels and subways—Way switching tracks	
7	Tunnels and subways—Running tracks	
8	(208) Bridges, trestles, and culverts—Yard switching tracks	221
9	Bridges, trestles, and culverts—Way switching tracks	
10	Bridges, trestles, and culverts—Running tracks	
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	343
15	Ties—Way switching tracks	
16	Ties—Running tracks	
17	(214) Rails—Yard switching tracks	92
18	Rails—Way switching tracks	
19	Rails—Running tracks	
20	(216) Other track material—Yard switching tracks	1 048
21	Other track material—Way switching tracks	
22	Other track material—Running tracks	
23	(218) Ballast—Yard switching tracks	121
24	Ballast—Way switching tracks	
25	Ballast—Running tracks	
26	(220) Track laying and surfacing—Yard switching tracks	1 129
27	Track laying and surfacing—Way switching tracks	
28	Track laying and surfacing—Running tracks	
29	(221) Fences, snowsheds, and signs—Yard switching tracks	16
30	Fences, snowsheds, and signs—Way switching tracks	
31	Fences, snowsheds, and signs—Running tracks	
32	(227) Station and office buildings	25
33	(229) Roadway buildings	61
34	(231) Water stations	2
35	(233) Fuel stations	13
36	(235) Shops and engine houses	213
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	
40	(243) Coal and ore wharves	
41	(244) TOFC/COFC terminals	26
42	(247) Communication systems	71
43	(249) Signals and interlockers	454
44	(253) Power plants	3
45	(257) Power-transmission systems	15
46	(265) Miscellaneous structures	12
47	(266) Road property—Depreciation (p. 82)	228
48	(267) Retirements—Road (p. 82)	18
49	(269) Roadway machines	139

211500

ANNUAL REPORT 1976 CLASS 1 R.R. 2 of 4

THE BALTIMORE & OHIO CHICAGO TERMINAL

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 45	\$	\$ 45	\$	\$	\$	\$	1
32		32					2
							3
							4
1		1					5
							6
							7
221		221					8
							9
							10
							11
							12
							13
343		343					14
							15
							16
92		92					17
							18
							19
1048		1048					20
							21
							22
121		121					23
							24
							25
1129		1129					26
							27
							28
16		16					29
							30
							31
25		25					32
61		61					33
2		2					34
13		13					35
213		213					36
							37
							38
							39
							40
26		26					41
71		71					42
454		454					43
3		3					44
15		15					45
12		12					46
228		228					47
18		18					48
139		139					49

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures—Continued	\$
50	(270) Dismantling retired road property	3
51	(271) Small tools and supplies	50
52	(272) Removing snow, ice, and sand	135
53	(273) Public improvements—Maintenance	127
54	(274) Injuries to persons	10
55	(275) Insurance	
56	(276) Stationery and printing	1
57	(277) Employees' health and welfare benefits	111
58	(281) Right-of-way expenses	
59	(282) Other expenses	98
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	151
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	(1 008)
62	Total—All road property depreciation (account 256)	228
63	Total—All other maintenance of way and structures accounts	3 778
64	Total maintenance of way and structures	4 006
	Maintenance of Equipment	
65	(301) Superintendence	58
66	(302) Shop machinery	47
67	(304) Power-plant machinery	1
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	12
69	(306) Dismantling retired shop and power-plant machinery	
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	396
71	Locomotives—Repairs, Diesel locomotives—Other	
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	(297)
75	(317) Passenger-train cars—Repairs	
76	(318) Highway revenue equipment—Repairs	
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	40
79	(328) Miscellaneous equipment—Repairs	3
80	(329) Dismantling retired equipment	
81	(330) Retirements—Equipment (p. 84)	
82	(331) Equipment—Depreciation (p. 84)	
83	(332) Injuries to persons	(2)
84	(333) Insurance	
85	(334) Stationery and printing	
86	(335) Employees' health and welfare benefits	(77)
87	(339) Other expenses	106
88	(336) Joint maintenance of equipment expenses—Dr	8
89	(337) Joint maintenance of equipment expenses—Cr	(85)
90	Total—All equipment depreciation (accounts 305 and 331)	12
91	Total—All other maintenance of equipment accounts	198
92	Total maintenance of equipment	210
93	*Includes charges for work done by others of <u>Car Repairs Payable</u>	\$ -0-
94	and credits for work charged to others in the amount of <u>Car Repairs Receivable</u>	\$ -0-

220. RAILWAY OPERATING EXPENSES—Continued

RAIL LINE EXPENSES, INCLUDING WATER TRANSFERS							Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)			
\$ 3	\$	\$ 3	\$	\$	\$	\$		50
50		50						51
135		135						52
127		127						53
10		10						54
								55
1		1						56
111		111						57
								58
98		98						59
151		151						60
(1008)		(1008)						61
228		228						62
3778		3778						63
4006		4006						64
58		58						65
47		47						66
1		1						67
12		12						68
								69
396		396						70
								71
								72
								73
(297)		(297)						74
								75
								76
								77
40		40						78
3		3						79
								80
								81
								82
(2)		(2)						83
								84
								85
(77)		(77)						86
106		106						87
8		8						88
(85)		(85)						89
12		12						90
198		198						91
210		210						92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Traffic	\$
95	(351) Superintendence	
96	(352) Outside agencies	
97	(353) Advertising*	
98	(354) Traffic associations	
99	(355) Fast freight lines	
100	(356) Industrial and immigration bureaus	
101	(357) Insurance	
102	(358) Stationery and printing	
103	(359) Employees' health and welfare benefits	
104	(360) Other expenses	
105	Total traffic	
	Transportation—Rail Line	
106	(371) Superintendence	341
107	(372) Dispatching trains	241
108	(373) Station employees	539
109	(374) Weighing, inspection, and demurrage bureaus	24
110	(375) Coal and ore wharves	
111	(376) Station supplies and expenses	45
112	(377) Yardmasters and yard clerks	1 140
113	(378) Yard conductors and brakemen	3 581
114	(379) Yard switch and signal tenders	152
115	(380) Yard enginemen	1 989
116	(382) Yard switching fuel	375
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	
119	(388) Servicing yard locomotives	273
120	(389) Yard supplies and expenses	399
121	(392) Train enginemen	1
122	(394) Train fuel	14
123	(395) Train power produced	
124	(396) Train power purchased	
125	(400) Servicing train locomotives	4
126	(401) Trainmen	1
127	(402) Train supplies and expenses**	92
128	(403) Operating sleeping cars	
129	(404) Signal and interlocker operation	460
130	(405) Crossing protection	179
131	(406) Drawbridge operation	52
132	(407) Communication system operation	17
133	(408) Operating floating equipment	
134	(409) Employees' health and welfare benefits	542
135	(410) Stationery and printing	37
136	*Value of transportation issued in exchange for advertising	
	**Includes gross charges and credits for heater and refrigerator service as follows:	
137	Freight train cars: Refrigerator-Charges	
138	-Credits	
139	Heater-Charges	
140	-Credits	
141	TOFC trailers: Refrigerator-Charges	
142	-Credits	
143	Heater-Charges	
144	-Credit	

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	95
							96
							97
							98
		SOLELY FREIGHT					99
							100
							101
							102
							103
							104
							105
							106
							107
							108
							109
							110
							111
							112
							113
							114
							115
							116
							117
							118
		SOLELY FREIGHT					119
							120
							121
							122
							123
							124
							125
							126
							127
							128
							129
							130
							131
							132
							133
							134
							135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	49
146	(414) Insurance	
147	(415) Clearing wrecks	76
148	(416) Damage to property	12
149	(417) Damage to livestock on right of way	
150	(418) Loss and damage—Freight	61
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	306
153	(421) TOFC/COFC terminals	(14)
154	(422) Other highway transportation expenses	225
155	(390) Operating joint yards and terminals—Dr	694
156	(391) Operating joint yards and terminals—Cr	376
157	(412) Operating joint tracks and facilities—Dr	1
158	(413) Operating joint tracks and facilities—Cr	10 894
159	Total transportation—Rail line	
	Miscellaneous Operations	
160	(441) Dining and buffet service	
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	
	General	
169	(451) Salaries and expenses of general officers	47
170	(452) Salaries and expenses of clerks and attendants	191
171	(453) General office supplies and expenses	57
172	(454) Law expenses	71
173	(455) Insurance	
174	(456) Employees' health and welfare benefits	69
175	(457) Pensions	221
176	(458) Stationery and printing	16
177	(460) Other expenses*	
178	(461) General joint facilities—Dr	
179	(462) General joint facilities—Cr	
180	Total general expenses	672
181	Grand total railway operating expenses	15 782
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	75.82%
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 13 770

*Give description and amount of charges to account No. 460, "Other expenses," for severance payments made to employees. This includes payments made as a result of agreements with employee organizations and awards pursuant to decisions of arbitration boards or by specific orders of this Commission or by voluntary action on the part of respondent. This also includes severance payments in cases relating to mergers and situations involving reduction in employees because of abandonment or consolidation of facilities.

Description of payments

Amount

\$

\$

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be reported under Instruction 6, ICC Wage Statistics Forms A and B, Monthly Report of Employers, Service and Compensation, and not included in Schedule 320.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 49	\$	\$ 49	\$	\$	\$		145
							146
76		76					147
12		12					148
							149
61		61					150
		SOLELY FREIGHT					151
306		306					152
(14)		(14)					153
							154
225		225					155
(694)		(694)					156
376		376					157
(1)		(1)					158
10894		10894					159
							160
							161
							162
							163
		SOLELY FREIGHT					164
							165
							166
							167
							168
47		47					169
191		191					170
57		57					171
71		71					172
							173
69		69					174
221		221					175
		SOLELY FREIGHT					176
16		16					177
							178
							179
672		672					180
15782		15782					181

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
1	(1) Engineering _____		\$ 8
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____		9
4	(5) Tunnels and subways _____		
5	(6) Bridges, trestles, and culverts _____		51
6	(7) Elevated structures _____		
7	(13) Fences, snowsheds, and signs _____		1
8	(16) Station and office buildings _____		23
9	(17) Roadway buildings _____		2
10	(18) Water stations _____		2
11	(19) Fuel stations _____		6
12	(20) Shops and enginehouses _____		32
13	(21) Grain elevators _____		
14	(22) Storage warehouses _____		
15	(23) Wharves and docks _____		
16	(24) Coal and ore wharves _____		
17	(25) TOFC/COFC terminals _____		
18	(26) Communication systems _____		12 13
19	(27) Signals and interlockers _____		50
20	(29) Power plants _____		1
21	(31) Power _____		7
22	(35) Miscellaneous structures _____		2
23	(37) Roadway machines _____		7
24	(39) Public improvements—Construction _____		15
25	All other road accounts _____		
26	Total (account 266)		228 229

324. RETIREMENTS—ROAD

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

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
1	(1) Engineering _____		\$ 1
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____		
4	(5) Tunnels and subways _____		
5	(8) Ties _____		4
6	(9) Rails _____		2
7	(10) Other track material _____		10 13
8	(11) Ballast _____		
9	(12) Track laying and surfacing _____		3
10	(38) Roadway small tools _____		
11	(39) Public improvements—Construction _____		
12	(43) Other expenditures—Road _____		
13	(76) Interest during construction _____		
14	(77) Other expenditures—General _____		
15	(80) Other elements of investment _____		
16	All other road accounts _____		
17	Total (account 267)		18 23

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$ 8	\$	\$ 8	\$	\$	\$	\$	1
							2
9		9					3
							4
51		51					5
SOLELY FREIGHT							6
1		1					7
23		23					8
2		2					9
2		2					10
6		6					11
32		32					12
							13
							14
							15
							16
							17
12 13		12 13					18
50		50					19
1		1					20
7		7					21
2		2					22
7		7					23
15		15					24
							25
228 229		228 229					26

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$ 1	\$	\$ 1	\$	\$	\$	\$	1
							2
							3
4		4					4
2		2					5
10 13		10 13					6
							7
3		3					8
							9
							10
							11
							12
							13
							14
							15
							16
18 23		18 23					17

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery _____		7
2	(45) Power-plant machinery _____		5
3	Total (account 305) _____		12

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives _____		
2	(53) Freight-train cars _____		
3	(54) Passenger-train cars _____		
4	(55) Highway revenue equipment _____		
5	(56) Floating equipment _____		
6	(57) Work equipment _____		
7	(58) Miscellaneous equipment _____		
8	(76) Interest during construction _____		
9	(77) Other expenditures—general _____		
10	(80) Other elements of investment _____		
11	Total (account 330) _____		None

330. EQUIPMENT—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard _____		
2	(52) Locomotives-Other _____		
3	(53) Freight-train cars _____		
4	(54) Passenger-train cars _____		
5	(55) Highway revenue equipment _____		
6	(56) Floating equipment _____		
7	(57) Work equipment _____		
8	(58) Miscellaneous equipment _____		
9	Total (account 331) _____		None

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION—Continued

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

328. RETIREMENTS-EQUIPMENT—Continued

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

330. EQUIPMENT-DEPRECIATION—Continued

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

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes

Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
1	Alabama	\$	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	335	Other		
14	Indiana	38	Canada		52
15	Iowa		Mexico		53
16	Kansas		Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	373	56

B. U.S. Government Taxes

Line No.	State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.
19	Maine				
20	Maryland				
21	Massachusetts				
22	Michigan				
23	Minnesota				
24	Mississippi		Income taxes:		
25	Missouri		Normal tax and surtax		57
26	Montana		Excess profits		58
27	Nebraska		Total—Income taxes	1 701	59
28	Nevada		Old-age retirement*	197	60
29	New Hampshire		Unemployment insurance		61
30	New Jersey		All other United States Taxes	1 898	62
31	New Mexico		Total—U.S. Government taxes		63
32	New York		Grand Total—Railway Tax Accruals (account 532)	2 271	64
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma				
37	Oregon				
38	Pennsylvania				
39	Rhode Island				
40	South Carolina				

*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:

Hospital insurance	\$	111	65
Supplemental annuities		194	66

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO
R-180230 (R0397)

C. Analysis of Federal Income Taxes

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

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

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

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

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

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

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	\$	\$	\$	\$
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit*				
10	TOTALS				

Distribution of tax expense:

11	(532) Railway tax accruals (Schedule 350(A), line 64)	2 271
12	(544) Miscellaneous tax accruals	
13	(590) Income taxes on extraordinary items	
14	Other (specify)	
15		
16		
17		2 271
18	Total tax expense for year	

* Footnotes:

19 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:
Flow-through _____, Deferral _____

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

21 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year \$

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

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

24 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual \$

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

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

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

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

(Dollars in thousands)

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
			\$
1			
2			
3			
4			
5			
		Total	-

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

372. MISCELLANEOUS RENT INCOME

Give particulars of rents receivable accrued for use of all properties not otherwise specified under rents receivable. This account is for rent income from property not operated by the respondent but the cost of which is properly included in cost of road and equipment. It should not be confused with operating revenue account No. 142, "Rents of buildings and other property", which is for rent revenue from operated property in road and equipment the cost of operation of which cannot be separately

stated.

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

Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Land & Track	Chicago, Ill.	H. Roskin Motor Service	10
2	Land	Chicago, Ill.	Iroquois Steel & Iron	10
3	Track	Whiting & E. Chgo, Ind.	North American Car Corp.	17
4				
5	Minor Items - Each Less than \$250,000 - per annum.			239
6				
7				
8				
9				
10				
11			Total	276

Schedule 376.—HIRE OF FREIGHT CARS AND HIGHWAY REVENUE EQUIPMENT

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	1 259 372				91
2	Refrigerator cars	301 311				19
3	All other cars	866 769				33
4	Total (Lines 1-3)	2 427 452				143
5	TOFC and/or COFC Cars	365 149				
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars					
7	All other per diem cars					
8	Total (Lines 6 and 7)					
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		520	56.7		
10	Incentive		152	174		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX	39		
12	Incentive		XXXXXXXXXX	12		
13	All Other Per Diem Cars		2 032	2156 2-299		
14	Total Per Diem Portion (Lines 9-13)		2 704	2948 3-091		
15	Leased Rental-Railroad, Insurance and Other Companies					
16	Other Basis					
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars			128 949		
18	All Other Per Diem Cars			387 055		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers					
20	Other Highway Trailers					
21	Auto Racks					
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		2 704	2948 3-091		143
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$			or DEBIT \$ 387		

377. LOCOMOTIVE RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____	462	168	
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____			
7	Other basis _____			
8	Total _____	462	168	

378. PASSENGER-TRAIN CAR RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Cars of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____			
	Cars of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____			
7	Other basis _____			
8	Total _____	None	None	

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 590, "Income taxes on extraordinary items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released." Give a brief description of the three largest items regardless of the dollar amount and all other items amounting to

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Miscellaneous Income	\$	\$
2		Gain on Sale of property		7
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

State particulars of all tracks operated by the respondent at the close of the year, according to the following classification:

- (1) Line owned by respondent;
- (2) Line owned by proprietary companies;
- (3) Line operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Line operated under contract or agreement for contingent rent, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Line operated under trackage rights.

Give subtotals for each of the several numbered classes, in the order listed above, as well as the total for all classes.

Lengths of track should be reported 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.

In column (a) insert the figure (and letter, if any) indicating its class in accordance with the preceding classification.

In column (b) give the various proportions of each class owned or leased by respondent, listing each proportion once in any grouping. Canadian mileage should be segregated and identified on separate lines in the various groupings. For each listing, in column (d) give its entire length (the distances between termini of single or first main track), and in the following columns the lengths of second main track; all other main tracks; passing tracks, cross-overs and turn-outs; way switching tracks; and yard switching tracks. These classes of tracks are defined as follows:

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

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

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

The returns in columns (b) and (d) should include tracks serving industries, such as mines, mills, smelters, factories, etc., not classifiable under "branch lines" as defined below. Tracks belonging to an industry for which no rent is payable should not be included.

Tracks leading to and in gravel and sand pits and quarries, the cost of which is chargeable to a clearing account and which are used in getting out material for the respondent's use, should not be included.

Class (1) includes all lines operated by the respondent at the close of the year to which it has title in perpetuity.

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

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

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

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

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

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

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

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

Give particulars of all tracks operated by the respondent at the close of the year.

Classify the tracks, as follows:

- (1) Tracks owned by the respondent;
- (2) Tracks operated by the respondent but owned by the respondent's proprietary corporations;
- (3) Tracks operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Tracks operated under contract or agreement, or where the rent is contingent upon earnings or other consideration, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Tracks operated under *trackage rights*.

Name all the tracks of each class before any of a later class, and insert in column (a) before the name of each owner the figure (and letter, if any) indicating its class in accordance with the preceding classification.

Give subtotals for each of the several numbered classes.

Class (1) includes all tracks operated by the respondent at the close of the year to which it has title in perpetuity.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose

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

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

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

Class (5) includes all tracks operated and maintained by another company but over which the respondent has the right to operate some or all of its trains. In the tracks of this class the respondent has no proprietary rights but only the rights of a licen-

see. Include in this class, also, all main tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

Lengths of track should be reported to the nearest **WHOLE** mile adjusted to accord with footings, i.e.: counting one-half mile and over as whole mile and disregarding any fraction less than one-half mile.

Tracks belonging to an industry for which no rent is payable should not be reported.

Tracks held by the respondent as *joint or common owner* or a *joint lessee* or under *any joint arrangement* should be shown in its appropriate class and the entry of length should be of the entire length of the portion jointly held. The class symbol should have the letter (J) attached, and full particulars showing all of the joint or common title holders, and the extent of their respective interests should be shown in a memorandum attached to the schedule.

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
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87					
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98					
99					
100					

18 Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual? _____

If so, give name, address, and character of business of corporation, firm, or individual. Name _____ Address _____

Character of business _____

Road Initials

B&OCT

Year 1976

Annual Report - Interstate Commerce Commission

Schedule 414 - Tracks Operated At

Close of Year

December 31, 1976

100-A

Line No.	Class (a)	Name of Owner (b)	Location (c)	Character of Business (d)	Total Mileage Operated (e)
1		B&O CT RR Main Line	Grand Central Station, Chicago, Ill. to Madison Street, Forest Park, Ill.	Switching	56.94
1		B&O CT RR Main Line	Western Ave. Jct., Chicago, Ill. to Illinois - Indiana State Line	"	119.35
1		B&O CT RR Main Line	Ill.-Ind. State Line to Pine Jct., Ind.	"	15.68
1		McCook Branch	Blue Island, Ill. to McCook, Ill.	"	49.39
1		Chicago Heights Branch	Harvey Jct., Ill. to Chicago Heights, Ill.	"	22.48
1		Southwest Spur	Kolmar Ave., Chicago, Ill. to Central Ave. Cicero, Ill.	"	8.71
1		Hagewisch Spur	Main Line, Ill.-Ind. State Line to Burnham, Ill.	"	1.69
1		Whiting Branch	East Chicago, Ind. to Whiting, Ind.	"	19.02
1		McCook Avenue Spur	Main Line (E. Chicago, Ind.) to Grasselli, Ind.	"	1.54
1		Railroad Avenue Spur	Main Line (East Chicago, Ind.) to North of I.H.B.R.R.	"	1.80
1		Florence Avenue Spur	Main Line (Hammond, Ind.) to Hoffman St., Hammond, Indiana	"	0.36
1		Allby Lead	Hammond, Ind. (White Oak Ave. to Calumet Ave.)	"	0.05
				TOTAL	297.01
5		B&O RR	B&O Jct., Chicago, Ill. to 79th St. Jct., Chicago, Illinois	Switching	1.53
5		B&O RR	To Youngstown Sheet & Tube Co., Whiting, Ind.	"	4.88
5		B&O RR	To Industrial Cinders - Pine Junction	"	0.08
5		Belt Railway Co.	13th St. to 54th Ave., Cicero, Ill.	"	0.07
5		I.H.B. RR	At Calumet Park, Ill.	"	0.09
5		I.H.B. RR	Wye to G.M. & O. RR, Argo, Ill.	"	0.08
5		I.H.B. RR	McCook to Provisio, Ill.	"	27.38
5		I.H.B. RR	To Metal & Termit Corp., East Chicago, Ind.	"	0.03
5		I.H.B. RR	To Robinson Bros. & Co., East Chicago, Ind.	"	0.25
5		I.H.B. RR	To E.J. & E. Rwy., Whiting, Ind.	"	0.13
5		Penn-Central	39th St. to 48th Street, Chicago, Ill.	"	1.08
5		Penn-Central	Brighton Park to BM&O Railway, Chicago, Ill.	"	0.08

Road Initials B&OCT Year 1976

Line No.	Class (a)	Name of Owner (b)	Location (c)	Character of Business (d)	Total Mileage Operated (e)
5	Penn-Central		12th Rockwell to C.M. St. P&P RR	Switching	3.66
5	Penn-Central		N. Railroad Ave. Spur, Main Line, East Chicago, Indiana to 141st St., E. Chicago, Ind.	"	1.27
5	Penn-Central		N. McCook Ave., Spur, Main Line, E. Chicago, Ind. to E.J. & E. Rwy., East Chicago, Ind.	"	2.22
5	Penn-Central		Hammond, Ind. to Pine Jct., Ind.	"	6.52
5	Penn-Central		Hammond, Ind. and E. Chicago, Allby Lead	"	0.77
5	Penn-Central		East Chicago to Hammond, Ind. (ROW 3W)	"	1.58
5	Penn-Central		ROW #3 (East) to Youngstown Sheet & Tube Co.	"	0.90
5	Sinclair Refining Co.		East Chicago to ROW #3 (East)	"	0.47
				TOTAL	<u>53.07</u>
				GRAND TOTAL	350.08

414. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the 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 (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1										
2	1	M						0.11	0.11	
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase							0.11	0.11	

DECREASES IN MILEAGE

14										
15	1	M				0.02		0.63	0.65	
16										
17										
18										
19										
20										
21										
22										
23										
24										
25	Total Decrease					0.02		0.63	0.65	

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

Owned by respondent:

Miles of road constructed _____ Miles of road abandoned NIL

Owned by proprietary companies:

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

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

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

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

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

Line No.	State or Territory (a)	Tracks Operated					Tracks owned, not operated by respondent (h)	New tracks constructed during year (i)
		Tracks owned (b)	Tracks of proprietary companies (c)	Tracks operated under lease (d)	Tracks operated under contract, etc. (e)	Tracks operated under trackage rights (f)	Total mileage operated (g)	
1	Illinois	258.56 ⁹				33.97 ⁴	292.53 ³	14.53 ⁵
2	Indiana	38.45 ⁸				19.10 ⁹	57.55 ⁷	
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16	Total Mileage	297.01 ⁷				53.07 ³	350.08 ⁶	14.53 ⁵

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

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

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

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

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

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

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

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

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

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

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

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

417. INVENTORY OF EQUIPMENT

104

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

Line No.	Type or design of units	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year				
			Units installed				Units retired from service of respondent whether owned or leased, including re-classification	Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including re-classification and second hand units purchased or leased from others						
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
	Locomotive Units									(H.P.)		
1	Diesel-Freight ————— A units											
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	34					1	33	33	33,800	33,800	
8	Diesel-Switching ————— B units	34					1	33	33	33,800	33,800	
9	Total (lines 1 to 8)											
10	Electric-Freight —————											
11	Electric-Passenger —————											
12	Electric-Multiple purpose —————											
13	Electric-Switching —————											
14	Total (lines 10 to 13)											
15	Other self-powered units	34					1	33	33	33,800		
16	Total (lines 9, 14 and 15)											
17	Auxiliary units									XXXX		
18	Total Locomotive Units (lines 16 and 17)	34					1	33	33	XXXX		

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

						During Calendar Year					
Type or design of units (a)	Before Jan. 1, 1955 (b)	Between Jan. 1, 1955, and Dec. 31, 1959 (c)	Between Jan. 1, 1960, and Dec. 31, 1964 (d)	Between Jan. 1, 1965, and Dec. 31, 1969 (e)	Between Jan. 1, 1970, and Dec. 31, 1974 (f)	1975 (g)	1976 (h)	1977 (i)	1978 (j)	1979 (k)	TOTAL (l)
19 Diesel —————	23	10									33
20 Electric —————											
21 Other self-powered units —————											
22 Total (lines 19 to 21) —————	23	10									33
23 Auxiliary units —————											
24 Total Locomotive Units (lines 22 and 23) —————	23	10									33

Road Initials B&OCT Year 1976

510. GRADE CROSSINGS

A—Railroad With Railroad

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

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

2. The term "Protection" as used in this connection should include all signalling or derailing devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (i) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year	17	6		2		25	2	27
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes								
7	Number at close of year	17	6		2		25	2	27
8	Number at Close of Year by States:								
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued

B—Railroad With Highway

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-activated devices with or without audible supplements. Include in column (l), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (c), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change (a)	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year	46	48			1				95	40			6	141
2	Added: By new, extended or relocated highway														
3	By new, extended or relocated railroad														
4	Total added														
5	Eliminated: By closing or relocation of highway														
6	By relocation or abandonment of railroad														
7	By separation of grades														
8	Total eliminated														
9	Changes in protection: Number of each type added														
10	Number of each type deducted														
11	Net of all changes	46	48			1				95	40			6	141
12	Number at close of year														
13	Number at close of year by States:														
14															
15															
16	Illinois	26	38			1				65	25			2	92
17	Indiana	20	10							30	15			4	49
18															
19	Total	46	48			1				95	40			6	141
20															
21															
22															
23															
24															
25															
26															

511. GRADE SEPARATIONS

Highway-Railroad

1. (a) A highway-railroad grade separation is to be regarded as a single crossing of all of the tracks within the owned or leased right-of-way or contiguous rights-of-way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at separate grades.

(b) Not to be included are structures which serve some major purpose other than the avoidance of conflict of railway movements with highway movements and which contain no design features required for accommodation of the intersecting traffic flow as in the case of major tunnels.

(c) In order to avoid duplicate reporting and possible confusion, in reporting grade separations used or maintained by more than one railroad, the interested parties in each case should designate one line to be the reporting railroad.

2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad owned right-of-way.

3. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads not dedicated to public use.

4. A private crossing which becomes public during the year should be reported as a new crossing.

5. A crossing of a dual or multi-lane highway should be reported as one crossing.

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year	27	80	107
2	Added: By new, extended or relocated highway			
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹			
5	Total added			
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes			
10	Number at close of year	27	80	107
11	Number at close of year by States:			
12				
13	Illinois	27	78	105
14	Indiana		2	2
15				
16	Total	27	80	107
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 7 column (a).

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

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

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

The sum of entries on lines 21, 22, and 23 should equal the total of columns (d) and (g).

Any material difference between the return on line 22 and the charge to operating expense account No. 212, or between the sum of charges to additions and betterments shown in schedules Nos. 513 and 514 and the related charge to investment account No. 8, should be explained in a footnote.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	23,187	\$ 9.66	\$ 224	264,342	\$ 264.80	\$ 70	New Ties
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	23,187	9.66	224	264,342	264.80	70	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$ None
22	Amount chargeable to operating expenses	\$ 294
23	Amount chargeable to additions and betterments	\$ None

Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties	NA	100%
25 Other than wooden ties (steel, concrete, etc.)	-	-
26 Total	NA	100.00

Cross and switch ties are treated with a mixture of creosote and coal tar in proportions of 60% and 40% respectively.

Bridge ties and timbers are treated with straight creosote.

Note 1 - Difference between return on line 22 and charge to operating expense account 212 is due to various adjustments affecting that account.

514. TIES LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable. In columns (d) and (g), report "total cost" in thousands.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	360	\$ 8.63	\$ 3	33,438	\$ 269.15	\$ 9	New Ties
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	360	8.63	3	33,438	269.15	9	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid							None
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid							.11

Cross and switch ties are treated with a mixture of creosote and coal tar in proportions of 60% and 40% respectively.

Bridge ties and timbers are treated with straight creosote.

Note 1 - The difference between the amounts shown on line 20 and the related charge to account 8 is due to various adjustments affecting that account.

515. RAILS LAID IN REPLACEMENT

Give particulars of all rails applied during the year in connection with replacement of rails in previously constructed tracks maintained by the respondent.

In column (a) classify the kind of rail applied as follows:

- (1) New steel rails, Bessemer process.
- (2) New steel rails, open-hearth process.
- (3) New rails, special alloy (describe more fully in a footnote).
- (4) Relay rails.

Returns in columns (c) and (g) should be reported in whole numbers. Fractions of less than one-half should be disregarded, and fractions of one-half or more reckoned as one.

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

The sum of entries on lines 22, 23, and 24 should equal the total of columns (d) and (h).

Any material difference between the return on line 23 and the charge to operating expense account No. 214, or between the sum of charges to additions and betterments shown in schedules Nos. 515 and 516 and the related charge to investment account No. 9, should be explained in a footnote.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2			\$	\$	122	2	\$ 1	\$ 345.49
2	4					140	67	3	50.00
3	4					132	2	-	
4	4					122	5	-	
5	4					115	2,023	101	50.00
6	4					112	454	23	50.00
7	4					100	773	39	50.00
8	4					90	5	-	
9	4					85	5	-	
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	Total	X X X X				X X X X	3,336	167	50.05

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	3,156
22	Salvage value of rails released	\$ 158
23	Amount chargeable to operating expenses	\$ (10)
24	Amount chargeable to additions and betterments	\$ 19
25	Miles of new rails laid in replacement (all classes of tracks) *	.19 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) †	34.14 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	None (pounds)
28	Tons of rail sold as scrap and amount received	None (tons of 2,000 lb.); \$ None
29	Track-miles of welded rail installed this year	16.40 : total to date 95.50

*Classes 1, 2, and 3 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in all classes of tracks; divide the total number of yards of new rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

†Classes 1, 2, 3, and 4 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

*Classes 1, 2, and 3 rails.—Reduce tonnage in column (c) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in running, passing, and cross-over tracks, etc.; divide the total number of pounds of new rails laid in running tracks, etc., by the total number of yards of new rails laid in such tracks.

Note 1 - The difference between the return on line 23 and the charge to operating expense account 214 is due to various adjustments affecting that account.

516. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of rails applied during the year in the construction of new tracks, following the instructions given in the preceding schedule, so far as applicable.

In columns (d) and (h), report "total cost" in thousands.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4			\$	\$	100	63	\$ 3	\$ 50.00
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	XXX				XXX	63	3	50.00

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid None

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid .11

19 Track-miles of welded rail installed this year 16.40 : total to date 95.50

517. GAUGE OF TRACK AND WEIGHT OF RAIL

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

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

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
	Pounds			
1				Pounds Miles
2	100		6.47	
3	112		17.36	
4	115		36.25	1st Main
5	122		7.27	67.37
6	136		0.02	
7				
8				
9	100		1.10	
10	112		10.63	2nd Main
11	115		20.08	46.36
12	122		14.54	
13	136		0.01	
14				
15				
16				

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

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

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

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

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

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

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

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

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
Freight Traffic				
1	Number of cars handled earning revenue—Loaded	312,182		312,182
2	Number of cars handled earning revenue—Empty	219,323		219,323
3	Number of cars handled at cost for tenant companies—Loaded		NOT AVAILABLE	
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	531,505		531,505
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	NONE
15	Total number of cars handled in revenue service (lines 7 and 14)	531,505		531,505
16	Total number of cars handled in work service			
17	Number of locomotive-miles in yard switching service: Freight, 985,380 ; passenger, NONE			

NOTES AND REMARKS

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

4. 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 on 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. (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 102 and 103 of this report are employees of C&O/B&O - see Railroad Annual Report R-1 of The Chesapeake and Ohio Railway Company, Schedule 562.		\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
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38				

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

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Payments for services rendered by other than employees and affiliates are included in Railroad Annual Report Form R-1 of The Baltimore & Ohio Railroad Company, Schedule 563.		\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			

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

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	%	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
						Date (e)	Term (f)	(P)(S)	(g)
1	Baltimore & Ohio RR		Direct	Rent of Locomotives	Engine hours at various rates per GMA/Chicago Rates	0	Indef	S	\$ 462
2									
3					10% of Ledger value of locomotives	10/1/1945	"	P	163
4	" " "		"	" " "					
5									
6									
7	Chesapeake & Ohio Rwy.		Indirect	Lease of Equipment	Rate specified in lease agreement	0	"	P	168
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	None			
2	Passenger	None			
3	Yard switching	1,132,546			
4	Total	1,132,546			
5	Cost of Fuel*	\$ 367	\$	\$	\$
6	Work Train	7,984			

B. RAIL MOTORCARS

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

*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 394, for other than electric, and accounts Nos. 383, 354, 395, and 396, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service. (Dollars in thousands)

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

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

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

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

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

- (a) None
- (b) None
- (c) None
- (d) None
- (e) None
- (f) None
- (g) None
- (h) None
- (i) None
- (j) None
- (k) None

VERIFICATION

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

OATH

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

State of Maryland }
County of _____ } ss:

B. G. Lawler makes oath and says that he is Asst. Vice President & Comptroller
(Insert here the name of the affiant) (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 account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

January 1, 1976, to and including Dec. 31, 1976

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 29 day of APRIL, 1977
My commission expires July 1, 1978

Use an
L.S.
impression seal

Charles Wideman
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Baltimore }
County of _____ } ss:

_____ makes oath and says that he is _____
(Insert here the name of the affiant) (Insert here the official title of the affiant)

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including _____, 19____, to and including _____, 19____.

(Signature of affiant)

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

Use an
L.S.
impression seal

The Assistant Vice President & Comptroller is in immediate charge of the Accounting Department of the respondent; therefore Supplemental Oath is not necessary.
(Signature of officer authorized to administer oaths)

INDEX

Page. No.

Page. No.

Accruals—Railway tax	86	Equipment—Classified	104-109
Accrued taxes—Federal income and other	64	Company service	105
Additions and betterments—Investments in, made during year	38-40	Floating	106
Advances to other companies—Investment	32-35	Freight-train cars	106-107
Affiliated companies—		Inventory	104-109
Amounts payable to	62	Owned—not in service of respondent	104-109
Investments in	28-31	Passenger-train cars	105
Relationship of respondent with	4-6	Equipment—Depreciation charged to operating expenses	84
Agreements, contracts, etc	129	Equipment—Leased, depreciation base and rates	
Amortization of defense projects—Road and equipment		From others	42
owned and leased from other (balance-sheet account)	47	Improvements to	42A
Amounts payable to affiliated companies	62	Reserve	45, 45A
Amtrak	131-133	To others	43
Application of funds—Source and	21	Reserve	46
Assets—Contingent	70	Equipment obligations	56, 58, 60
Other	54	Due within one year	56, 57
Balance sheet	10, 11	Equipment—Owned, depreciation base and rates	42
Capital funds	24, 25	Reserve	44
Stock (see Stock).		Equipment—Retirements, charged to operating expenses	84
Surplus	69	Equipment—Unit cost, installed this year	49
Car, locomotive, and floating equipment—Classification		Expenses—Of miscellaneous nonoperating	
of respondents	104-109	physical property	52-53
Car statistics	120, 121	Railway operating	74-85
Cash investments—Temporary	23	Extraordinary and prior period item	18
Changes during the year	101	Federal income taxes	64, 86
Changes in financial position	21	Financial position—Changes in	21
Changes in working capital	21C	Floating equipment	106
Charges—Other deferred	54	Freight-train cars	106, 107
Coal (see Fuel).		Cars—Hire of	90
Companies controlled by respondent	4	Fuel consumed by motive-power units	128
Company service equipment	105	Cost	128
Compensating balances and short-term borrowing arrangements	23A	Funded debt (see Debt).	
Compensation of officers and directors	122	Funds—Capital	24-25
Competitive Bidding - Clayton Antitrust Act	130	Insurance	24, 25
Consumption of fuel by motive-power units	128	Other reserve	24-25
Contingent assets and liabilities	70	Sinking	25
Contracts—Abstracts of leasehold		Gauge of track	119
Agreements, etc	129	Gasoline (see Fuel).	
Control over respondent	6	General officers	3
Conversion of securities of other companies—Stock		Grade crossing	113, 114
liability for	68	Grade separations	115
Corporations controlled by respondent	4, 28-31	Guaranties and suretyships	71
Cost of equipment installed during the year—Unit	49	Highway motor-vehicle operations—Respondent's	110, 111
Credits—Other deferred	65	Financial interest	112
Crossings—Grade	113, 114	Hire of freight cars	90
Added and eliminated during year	113, 114	Identity of respondent	1
Crossties (see Ties).		Income account for the year	16-19
Debt—Funded, unmatured	56-58	Interest on bonds	61
Changes during the year	59	From lease of road and equipment	88
Consideration received for issues during year	59	From nonoperating property	53
In default	56-58	Insurance funds	24, 25
Other due within 1 year	56-58	Interest accrued on amounts payable to	
Purposes for which issued	59	affiliated companies	62
Defense projects, road and equipment owned and leased		Unmatured funded debt	58
from others—Amortization of	47	Receivers' and trustees' securities	58
Deposits—Special	23B	In default	58
Depreciation base and rates—Miscellaneous physical property	52, 53	On income bonds	61
Road and equipment leased:		Investments in Common Stocks of Affiliated Companies	35A, 35B
From others	42	Investments in securities of (and advances to)	
Improvements to	42A	affiliated companies	28-31
To others	43	Other	32-35
Owned and used	42	Adjustment of book values	28-35
Depreciation—Charged to operating expenses		Controlled through nonreporting subsidiaries	36, 37
Equipment	84	Disposed of during year	28-35
Road property	82	Made during year	28-35
Shop and powerplant machinery	84	Equipment, unit cost of	49
Depreciation reserve—Miscellaneous physical property	52, 53	Miscellaneous physical property	52, 53
Road and equipment leased:		Railway property used in transportation service	50-51
From others	45	Road and equipment	38-40
Improvements to	45A	Changes during year	38-40
To others	46	Of proprietary companies	72
Owned and used	44	Temporary cash	23
Directors	3	Investments, other elements	41
Dividend appropriations	20	Leased lines—Investments made during the year in	
Elections and voting powers	8, 9	additions and betterments on	38-40
Electric locomotive equipment at close of year	104	Leasehold contracts—Abstracts of	92
Enterprises—Highway motor-vehicle	112	Leases—Abstract of terms and conditions of	88
		Liabilities—Contingent	70

INDEX—Continued

	Page No.		Page No.
Other	65	Rentals	
Loans and notes payable	63	Locomotives	91
Receivable	23	Passenger-train cars	91
Locomotive equipment	104	Retained income—Appropriated	69
Electric and other	104	Unappropriated	20
Rentals	91	Miscellaneous items in account for year	94
Long-term debt due within 1 year	56-58	Retirements—Equipment	84
In default	56-58	Road	82
Mileage—Average of road operated	120	Revenues—Miscellaneous non-operating physical property	53
Changes during the year	101	Revenues—Railway operating	73
Of main tracks and weight of rail	119	Freight	73
Of new tracks in which rails were laid	119	Passenger	73
Of new tracks in which ties were laid	117	Road and equipment—Investment in	38-40
Of road constructed and abandoned	101	Defense Projects—Amortization of	41
Operated at close of year	96-100, 103	Leased from others—Depreciation base and rates	42
By States and Territories	99, 103	Improvements to	42A
Owned and not operated at close of year	98	Reserve	45, 45A
Miscellaneous items in retained income accounts for the year	94	Leased to others—Depreciation base and rates	43
Miscellaneous physical property—Depreciation base and rates	52, 53	Reserve	46
Reserve	53	Owned—Depreciation base and rates	42
Investment in	52, 53	Reserve	44
Miscellaneous physical properties operated during year	52, 53	Used—Depreciation base and rates	42
Miscellaneous rent income	88	Reserve	44
Miscellaneous rents	93	Road—Mileage Operated at close of year	97, 99
Motor rail cars owned or leased	105	By States and Territories	99
Motor-vehicle enterprises, highway, in which respondent had an interest during year	112	Road—Owned and not operated at close of year	98
Motor vehicles, highway	110, 111	Road property—Depreciation	82
Net income	18	Road retirements	82
Noncapitalized lease commitments by lessees	51A-51E	Salvage on rails taken up	118
Oath	134	Ties withdrawn	116
Obligations—Equipment	56-58	Securities (see Investments).	
Due within 1 year	56-58	Separately operated properties—Profit or loss	89
Officers—General, of corporation, receiver, or trustee	3	Separations—Grade	115
Compensation of	122	Services rendered by other than employees— Payments for	123
Operating expenses (see Expenses).		Short-term borrowing arrangements—Compensating balances and	23A
Revenues (see Revenues).		Shop and power-plant machinery—Depreciation	84
Statistics (see Statistics).		Sinking Funds	24, 25
Ordinary income	18	Source and application of funds	21
Other transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons	127	Special deposits	23B
Other transaction between respondent and companies or persons affiliated with respondent	125	Statement of changes in financial position	21
Passenger-train car rentals	91	Statistics of rail-line operations	120
Train cars	105	Switching and terminal traffic and car	121
Payments for services rendered by other than employees and affiliates	123	Stock outstanding	67
Pick-up and delivery services	110, 111	Changes during year	68
Payments to others	73	Consideration received for issues	68
Profit or loss—Separately operated properties	89	Liability for conversion	68
Property (see Investments).		Number of security holders	8, 9
Proprietary companies	72	Total voting power	8, 9
Purposes for which funded debt was issued or assumed during year	59	Value per share	8, 9
Rail motor cars owned or leased	105	Voting rights	8, 9
Rails		Stockholders reports	6
Laid in replacement	118	Suretyships—Guaranties and	71
Charges to additions and betterments	118	Surplus capital	69
Charges to operating expenses	118	Switching and terminal traffic and car statistics	121
Salvage value	118	Tax accruals—Railway	86, 87
Additional tracks, new lines, and extensions	119	Taxes accrued—Federal income and others	64
Miles of new track in which rails were laid	119	On miscellaneous nonoperating physical property	53
Weight of	119	Temporary cash investments	23
Railway—Operating expenses	74-85	Ties laid in replacement	116
Operating Revenues	73	Charges to additions and betterments	116
Railing tax accruals	86, 87	Charges to operating expenses	116
Receivers' and trustees' securities	56-58	Salvage	116
Relationship of respondent with affiliated companies	4-6	Ties—Additional tracks, new lines, and extensions	117
Remuneration From National Railroad Passenger Corporation	131-133	Ties—Miles of new tracks in which ties were laid	117
Rent for leased roads and equipment	92	Number in maintained tracks	116
Rent Income—Miscellaneous	88	Tracks operated at close of year (switching and terminal companies)	100
Rents Payable—Miscellaneous	93	Miles of, at close of year, by States and Territories (switching and terminal companies)	103

INDEX—Concluded

	Page No.		Page No.
Transactions between noncarrier subsidiaries or respondent and other affiliated companies or persons for services received or provided	126	Unit cost of equipment installed during the year	49
Transactions between respondent and companies or persons affiliated with respondent for services received or provided	124	Unmatured funded debt	56-58
		Vehicles—Highway motor	110, 111
		Verification	134
		Voting powers and elections	8, 9
		Weight of rail	119

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R-1

CLASS I RAILROADS

annual report

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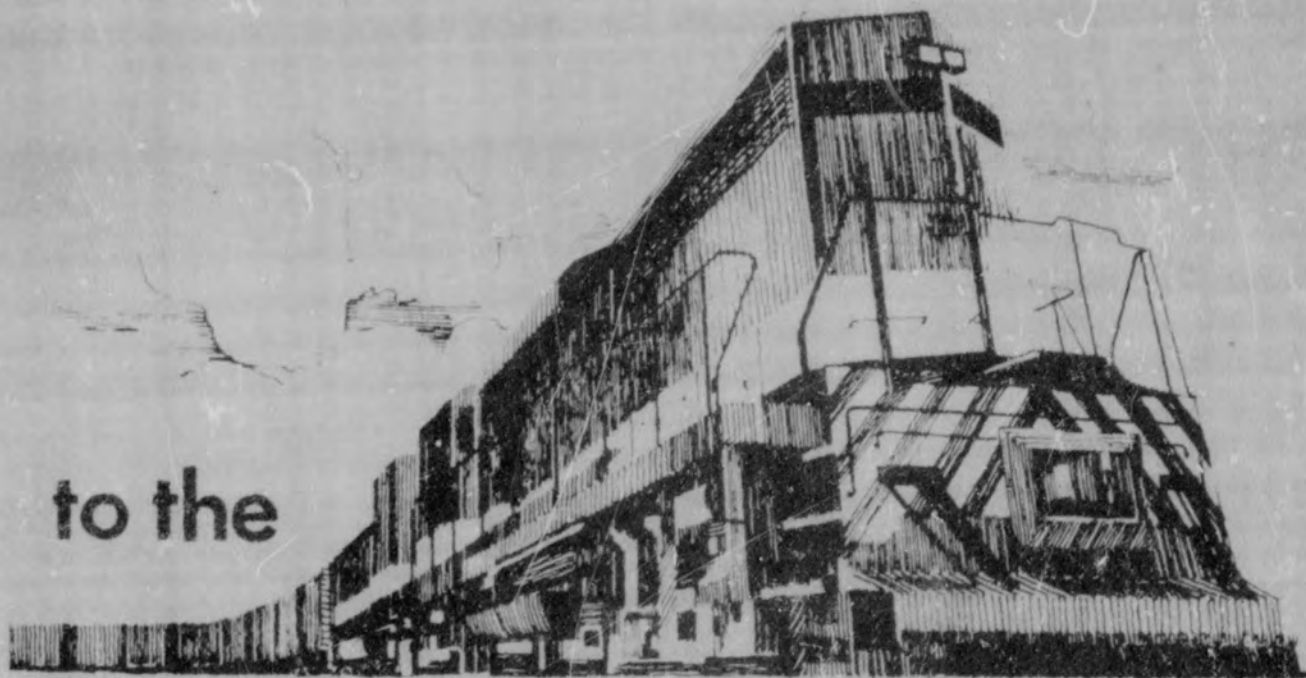
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ADMINISTRATIVE SERVICES
E MAIL BRANCH

RC000420 BELT RY 1 0 1 212000
BELT RY CO OF CHICAGO
6900 S CENTRAL AVE
CHICAGO IL 60638

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, 1976

NOTICE

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

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

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

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

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

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

The respondent is further required to send to the Bureau of Accounts immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108, page 6.

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

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

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

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

6. Money items, except averages, throughout the annual report form should be shown in thousands of dollars adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supplementing 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 nearest thousand dollars, and amounts of less than \$500 should be lowered.

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

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

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

Class I companies are those having annual operating revenues of \$10,000,000, or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$10,000,000. For this class, Annual Report Form R-2 is provided.

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

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

SPECIAL NOTICE

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

Page 11: Schedule 200. Comparative General Balance Sheet - Explanatory Notes

Provision has been made for reporting investment tax credit carryover at year end.

Page 12: Schedule 200. Comparative General Balance Sheet - Liabilities and Shareholders' Equity

Reference to account 772, Insurance reserves, has been deleted.

Page 13: Schedule 200. Comparative General Balance Sheet - Explanatory Notes

Provision has been made for (1) reporting certain pension costs; (2) amounts of deferred maintenance and delayed capital improvements reported to the Commission in Ex Parte No. 305 as of December 31, 1976; and, (3) a statement as to whether a segregated political fund has been established.

Page 18: Schedule 300. Income Account For the Year

Reporting of prior period items has been transferred to Schedule 305, Retained Income - Unappropriated.

Provision has been made for reporting net effect of unusual or infrequent items, gains or losses from disposal of a segment of business and operating results of a discontinued business segment, and the cumulative effect of changes in accounting principles.

Page 20: Schedule 305. Retained Income - Unappropriated

Provision has been made for reporting prior period adjustments to beginning retained income.

Page 21: Schedule 309. Statement of Changes in Financial Position

Schedule was revised to present a more comprehensive statement and incorporate requirements of Accounting Principles Board Opinions Nos. 3 and 19.

Page 21C: Schedule 309S. Changes in Working Capital

This is a new schedule to provide an analysis of working capital.

Page 23A: Schedule 202. Compensating Balances and Short-Term Borrowing Arrangements

Instructions revised to provide reporting of compensating balances constituting support for long-term borrowing arrangements reported in account 717, Insurance and Other Funds.

Page 23B: Schedule 203. Special Deposits

Provision has been made for reporting compensating balances legally restricted on behalf of respondent and on behalf of others.

Page 42: Schedule 211B. Depreciation Base and Rates-Road and Equipment Owned and Used and Leased From Others

Data related to improvements on road and equipment owned and used and leased from others is transferred to Schedule 211B-1.

Page 42A: Schedule 211B-1. Depreciation Base and Rates - Improvements to Road and Equipment Leased From Others

This is a new schedule provided for reporting depreciation base and rates on improvements to road and equipment leased from others.

SPECIAL NOTICE - CONTINUED

Page 45: Schedule 211E. Accrued Liability - Leased Property

Schedule has been retitled to reflect nature of reported data. Account 733, Accrued Depreciation; Improvements on Leased Property, has been transferred to new Schedule 211E-1.

Page 45A: Schedule 211E-1. Depreciation Reserve - Improvements To Road and Equipment Leased From Others

This is a new schedule provided for reporting accrued depreciation on improvements to road and equipment leased from others.

Page 51A: Schedule 212A. Rental Expense of Lessee

51B: Schedule 212B. Minimum Rental Commitments

51C: Schedule 212C. Lessee Disclosure

51D: Schedule 212D. Lease Commitments - Present Value

51E: Schedule 212E. Income Impact - Lessee

These are new schedules providing for reporting of noncapitalized lease commitments by lessees, to be reported only by carriers with operating revenues of \$10 million or more.

Page 63: Schedule 223. Items in Selected Current Liability Accounts

Instructions are revised to provide for reporting all items of \$250,000; or, if the carrier has no items of \$250,000 or more, show the three largest individual items of \$100,000.

Page 65: Schedule 225. Items in Selected Reserve and Other Liability Accounts

Instructions are revised to delete reference to account 772.

Page 71: Schedule 234. Guaranties and Suretyships

Instructions requiring details of contracts of guaranty or suretyship have been modified to a "description" of the contracts.

Page 87: Schedule 350C. Railway Tax Accruals - Analysis of Federal Income Taxes

Instructions are revised to delete reference to prior period items.

Footnote reporting has been provided to show distribution of tax expense and investment tax credit data.

Page 94: Schedule 396. Items in Selected Income and Retained Income Accounts For the Year

Instructions revised to delete reference to prior period items.

Page 99: Schedule 412. Miles of Road at Close of Year - By States and Territories (Single Track)

Page 100: Schedule 413. Tracks Operated at Close of Year (For S&T Companies Only)

Page 101: Schedule 414. Changes During the Year

Instructions revised to require reporting of whole miles of track rather than fractional miles.

Page 106: Schedule 417. Inventory of Equipment

"Grand total, all classes of cars" has been deleted.

Page 119: Schedule 516. Rails Laid in Additional Tracks and in New Lines and Extensions

Provision has been made for reporting track-miles of welded rail installed.

Page 122: Schedule 562. Compensation of Officers, Directors, Etc.

Instructions for reporting "other compensation" have been revised to more clearly define the nature of data required in column (d).

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

Schedule transferred from Annual Report Form R-1 to Monthly Report of Employees, Service and Compensation Forms A and B

Page 130: Schedule 585. Competitive Bidding - Clayton Antitrust Act

This is former Schedule 10000 furnished to carriers separately from the Form R-1 in 1975 with advice that it would become an integral part of Form R-1 in 1976.

CORRECTION

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



ANNUAL REPORT

OF

THE BELT RAILWAY COMPANY OF CHICAGO

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1976

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

(Name) R. G. Rubino (Title) Vice President & Controller

(Telephone number) 312-496-4019

(Area code)

(Telephone number)

(Office address) 6900 South Central Avenue Chicago, Illinois 60638

(Street and number, city, State, and ZIP code)

SPECIAL NOTICE - CONTINUED

Page 45: Schedule 211E. Accrued Liability - Leased Property

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Page 119: Schedule 516. Rails Laid in Additional Tracks and in New Lines and Extensions

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Page 18: Schedule 300. Income Account For the Year

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Page 23B: Schedule 203. Special Deposits

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Page 42: Schedule 211B. Depreciation Base and Rates-Road and Equipment Owned and Used and Leased From Others

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Page 42A: Schedule 211B-1. Depreciation Base and Rates - Improvements to Road and Equipment Leased From Others

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TABLE OF CONTENTS

SCHEDULE NO., PAGE

SCHEDULE NO., PAGE

Schedules Omitted by Respondent	100	ii	Capital Surplus	231	69
Identity of Respondent	101	1	Retained Income-Appropriated	232	69
Directors	102	2	Contingent Assets And Liabilities	233	70
Principal General Officers Of Corporation, Receiver, Or Trustee	103	3	Guaranties And Suretyships	234	71
Relationship Of Respondent With Affiliated Companies	104	4	Proprietary Companies	235	72
Companies Controlled By Respondent	104A	4	Railway Operating Revenues	310	73
Companies Indirectly Controlled By Respondent	104B	4B	Railway Operating Expenses	320	74
Companies Under Common Control With Respondent	104C	5	Road Property-Depreciation	322	82
Companies Controlling Respondent	104D	6	Retirements-Road	324	82
Stockholders Reports	108	6	Shop And Power-Plant Machinery-Depreciation	326	84
Voting Powers And Elections	109	8	Retirements-equipment	328	84
Comparative General Balance Sheet Statement	200	10	Equipment-Depreciation	330	84
Explanatory Notes		11	Railway Tax Accruals	350	86
Income Account For The Year	300	16	Income From Lease Of Road And Equipment	371	88
Explanatory Notes		19	Abstract Of Terms And Conditions Of Leases	371A	88
Retained Income-Unappropriated	305	20	Miscellaneous Rent Income	372	88
Dividend Appropriations	308	20	Separately Operated Properties-Profit or Loss	375	89
Statement Of Changes In Financial Position	309	21	Instructions Concerning Returns In Schedule 376		89
Changes In Working Capital	309S	21C	Hire of Freight Cars and highway revenue equipment	376	90
Items In Selected Current Asset Accounts	201	23	Locomotive Rentals	377	91
Compensating balances and short-term borrowing arrangements	202	23A	Passenger-Train Car Rentals	378	91
Special deposits	203	23B	Rent For Leased Roads And Equipment	383	92
Sinking Capital, Insurance And Other Reserve Funds	204	24	Abstracts Of Leasehold Contracts	383A	92
General Instructions Concerning Returns In Schedules 205 and 206		27	Miscellaneous Rents	384	93
Investments In Affiliated Companies	205	28	Items In Selected Income And Retained Income Accounts For The Year	396	94
Other Investments	206	32	Instructions Concerning Returns In Schedule 411		96
Investments in Common Stocks of Affiliated Companies	207	35A	Mileage Operated At Close Of Year (For Other Than Switching And Terminal Companies)	411	97
Securities, Advances, And Other Intangibles Owned Or Controlled Through Nonreporting Carrier and Noncarrier Subsidiaries	209	36	Mileage Owned But Not Operated By Respondent At Close Of Year	411A	98
Road and Equipment Property	211	38	Miles Of Road At Close Of Year-By States And Territories (Single Track) (For other than switching and terminal companies)	412	99
Instructions Concerning Returns To Be Made In Schedule	211	40	Tracks Operated At Close Of Year (For Switching and Terminal Companies only)	413	100
Other Elements of Investments	211A	41	Changes During The Year	414	101
Depreciation Base and Rates - Road and Equipment Owned and Leased From Others	211B	42	Miles Of Track At Close Of Year-By States And Territories (For switching and terminal companies only)	415	103
Improvements to Road and Equipment Leased From Others	211B-1	42A	Instruction Concerning Returns In Schedule 417		103
Road and Equipment Leased To Others	211C	43	Inventory Of Equipment	417	104
Depreciation Reserve - Road and Equipment Owned and Used	211D	44	Highway Motor Vehicle Operations	421	110
Accrued Liability - Leased Property	211E	45	Highway Motor-Vehicle Enterprises In Which The Respondent Had A Direct Or Indirect Financial Interest During The Year	422	112
Accrued Depreciation - Improvements to Road and Equipment Leased From Others	211E-1	45A	Grade Crossings A-Railroad With Railroad	510	113
Road and Equipment Leased to Others	211F	46	B-Railroad With Highway	510	114
Amortization of Defense Projects-Road And Equipment Owned And Leased From Others	211G	47	Grade Separations Highway-Railroad	511	115
Unit Cost of Equipment Installed During The Year	211I	49	Ties Laid In Replacement	513	116
Investment In Railway Property Used In Transportation Service	211N-1	50	Ties Laid In Additional Tracks And In New Lines And Extensions	514	117
	211N-2	51	Rails Laid In Replacement	515	118
Noncapitalized Lease Commitments by Lessees	212A-212E	51A-51E	Rails Laid In Additional Tracks And In New Lines And Extensions	516	119
Miscellaneous Physical Property	214	52	Gauge Of Track And Weight Of Rail	517	119
Other Assets And Deferred Charges	216	54	Statistics Of Rail-Line Operations	531	120
Instructions Concerning Returns To Be Made In Schedule 218		55	Switching And Terminal Traffic And Car Statistics (For switching and terminal companies only)	532	121
Funded Debt And Other Obligations	218	56	Compensation Of Officers, Directors, Etc.	562	122
Equipment Covered By Equipment Obligations	219	60	Payment For Services Rendered By Other Than Employees And Affiliates	563	123
Interest On Income Bonds	220	61	Transactions Between Respondent And Companies Or Persons Affiliated With Respondent For Services Received Or Provided	564	124
Amounts Payable To Affiliated Companies	222	62	Other Transactions Between Respondent And Companies Or Persons Affiliated With Respondent	565	125
Items In Selected Current Liability Accounts	223	63	Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons For Services Received Or Provided	566A	126
Federal Income And Other Taxes Accrued	224	64	Other Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons	566B	127
Items In Selected Reserve And Other Liability Accounts	225	65			
Capital Stock	228	67			
Capital Stock Changes During The Year	229	68			
Stock Liability For Conversion Of Securities Of Other Companies	230	68			

TABLE OF CONTENTS

SCHEDULE NO.	PAGE	SCHEDULE NO.	PAGE
Consumption Of Fuel By Motive-Power Units	571 128	Remunerations From National Railroad Passenger Corporation	600 131
Contracts, Agreements, Etc.	581 129	Verification, Oath, And Supplemental Oath	134
Competitive Bidding - Clayton Anti-Trust Act.....	585 130	Index	136

100. SCHEDULES OMITTED BY RESPONDENT

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

and title in the space provided below.

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

2. Show below the pages excluded and indicate the schedule number

Page	Schedule No.	Title
29	205	INVESTMENTS IN AFFILIATED COMPANIES - Continued.
30	205	" " " " "
34	206	OTHER INVESTMENTS - Continued.
35	206	" " " "
35A	207	INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES
35B	207	" " " " " " " (Continued)
36	209	SECURTIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES
37	209	" " " " " " " - Continued.
42A	211B-1	DEPRECIATION BASE AND RATES - IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS
42B	-	BLANK SHEET FOR NOTES AND REMARKS
45A	211E-1	ACCRUED DEPRECIATION RESERVE-IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS
46	211F	DEPRECIATION RESERVE - ROAD AND EQUIPMENT LEASED TO OTHERS
47	211G	AMORTIZATION OF DEFENSE PROJECTS - ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS
96	-	INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411.
97	411	MILEAGE OPERATED AT CLOSE OF YEAR (For other than switching and terminal companies).
98	411-A	MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR.
99	412	MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (For other than switching and terminal companies).
126	566A.	TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS FOR SERVICES RECEIVED OR PROVIDED.
127	566B.	OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS.
130	585	COMPETITIVE BIDDING - CLAYTON ANTITRUST ACT.
131	600	RENUMERATION FROM NATIONAL RAILROAD PASSENGER CORP.
132	600	" " " " " " " - Continued.
133	600	" " " " " " " - Concluded.

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report THE BELT RAILWAY COMPANY OF CHICAGO

2. Date of incorporation November 22, 1882

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

The General Laws Authorizing the Formation of Railroad
Companies in the State of Illinois passed in the year 1882.

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

Not so formed.

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

Not reorganized.

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

Not so conducted.

7. Class of switching and terminal company I-S-3

(See section No. 7 on inside of front cover)

102. DIRECTORS

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)
1	J. C. Davis	Chicago, IL	5-11-76	5-10-77	Each Director holds one share to qualify
2	D. H. King	" "	"	"	
3	H. S. Vierling	" "	"	"	
4	J. T. Collinson	Cleveland, OH	"	"	
5	M. L. Cassell	Chicago, IL	"	"	
6	K. F. Kalsow	" "	"	"	
7	J. H. Burdakin	Detroit, MI	"	"	
8	H. F. Davenport	Chicago, IL	"	"	
9	R. E. Bisha	Louisville, KY	"	"	
10	S. T. Brown	Roanoke, VA	"	"	
11	R. F. Dunlap	" "	"	"	
12	R. E. Sullivan	Chicago, IL	"	"	
13	T. R. Klingel	Minneapolis, MN	"	"	
14					
15					
16					
17					
18					
19					
20					
21					
22					
23	Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:				
24	Chairman of board <u>R. E. Dowdy</u> ; Secretary (or clerk) of board <u>G. D. Moriarty</u>				
25	Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee: <u>R. E. Bisha, J. C. Davis, R. F. Dunlap, D. H. King and H. S. Vierling</u>				
26	Direction of the affairs of the Company subject to Board of Directors approval.				
27					

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President and	Executive			
2	General Manager	and Operating	R. E. Dowdy	NONE	Chicago, IL
3	Vice President and				
4	Controller	Accounting	R. G. Rubino	"	" "
5	General Counsel	Legal	R. F. Koproske	"	" "
6	Secretary and				
7	Treasurer	Fiscal	G. D. Moriarty	"	" "
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104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Bedford Industrial Park Venture	Development of land and the	By agreement	Note (1)	J. L. Williams & Co., Inc.
2		operation and management	dated 5-12-71		120 W. Madison
3		of improvements constructed	governed by		Chicago, IL 60602
4		thereon.	the Illinois		
5			Uniform		
6			Partnership		
7			Act.		
8					
9					
10					
11	Notes:				
12	(1) The overall management and control of the business and affairs of the joint venture is vested in the parties				
13	shown, and no act shall be taken or sums expended or obligations incurred by the Joint Venture unless approved				
14	by the Venturers. Agreement provides for initial ownership by the Venturers in the percentage interests to				
15	wit: J. L. Williams & Co., Inc. - 62 1/2%, The Belt Railway Co. 37 1/2%. Initial capital funds in cash were				
16	provided by Venturers in the following amounts: J. L. Williams & Co., Inc., \$675.00, Belt Railway \$375.00.				
17					
18					
19					

104A. COMPANIES CONTROLLED BY RESPONDENT -Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
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104B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

2 In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

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

4 In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

5 In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of company controlled (a)	Principal business activity (b)	Form of control (c)	Extent of control (d)	Name of intermediary through which control exists (e)
1	Jan Bedford Park Investment	Operation and management of	By agreement	Note (2)	Bedford Industrial Park
2	Group - Note (1)	property and improvements	dated 5-1-73		Venture (See Schedule 104A)
3					
4					
5					
6					
7					
8					
9	Note:				
10	(1) Investment group formed under provisions of sale contract dated 4-30-73, whereby Jan Investments (Purchaser)				
11	acquired for cash 27 1/2% beneficial interest in five specific land trusts owned by Bedford Industrial				
12	Park Venture (Seller). By letter agreement dated 4-30-73, remaining ownership percentage interests in				
13	said land trusts was reflected to be: J. L. Williams & Co., Inc., 44% and Belt Railway Co. 28 1/2%.				
14					
15	(2) Management and operation of property and improvements is performed by J. L. Williams & Co., Inc., as				
16	provided for in property management agreement dated 5-1-73.				
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Road Initials: BRC Year: 1976

104C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investment's, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of company controlled (a)	Principal business activity (b)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
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2					
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6	NONE				
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104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date

and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Atchison, Topeka & Santa Fe Ry. Co.	Transportation	Purchase of Capital Stock	Control is based on
2	Burlington Northern Inc.	"	"	Capital Stock Share
3	Chesapeake & Ohio Ry. Co.	"	"	Holdings - See
4	Chicago Rock Island & Pacific RR Co.	"	"	Schedule 109 on Page 8.
5	Consolidated Rail Corporation	"	" (Note A)	"
6	Grand Trunk Western RR Co.	"	"	"
7	Illinois Central Gulf RR Co.	"	"	"
8	Louisville & Nashville RR Co.	"	"	"
9	Missouri Pacific RR Co.	"	" (Note B)	"
10	Norfolk & Western Ry. Co.	"	"	"
11	Soo Line RR Co.	"	"	"
12				
13	Notes:			
14	(A) As designated by The United States Railway Association, stock interest previously held by Penn Central			
15	Transportation Company and Erie Lackawanna Railway Company were transferred on April 1, 1976 to			
16	Consolidated Rail Corporation. Authority for such designation was prescribed in The Regional Rail			
17	Reorganization Act of 1973 and the Railroad Revitalization Act of 1976.			
18				
19	(B) Exchange of stock was effected October 15, 1976 by reason of merger of the former Chicago & Eastern			
20	Illinois RR Co. into the Missouri Pacific RR Co.			

108 STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☒ Two copies will be submitted 5-10-77
(date)

☐ No annual report to stockholders is prepared.

Road Initials: BRC year: 1976

7

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$100 per share; first preferred, \$ NONE per share; second preferred, 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 Book not closed

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. 31,200 votes, as of December 31, 1976

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, (Date) 11 stockholders.

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

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

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	AT&SF Ry. Co.	Chicago, IL	2400	2400		
2						
3	BN Inc.	St. Paul, MN	2400	2400		
4						
5	C&O Ry. Co.	Cleveland, OH	2400	2400		
6						
7	CRI&P RR Co.	Chicago, IL	2400	2400		
8						
9	ConRail Corp.	Philadelphia, PA	4800	4800		
10						
11	GTW RR Co.	Detroit, MI	2400	2400		
12						
13	ICG RR Co.	Chicago, IL	2400	2400		
14						
15	L&N RR Co.	Louisville, KY	4800	4800		
16						
17	MP RR Co.	St. Louis, MO	2400	2400		
18						
19	NW Ry. Co.	Roanoke, VA	2400	2400		
20						
21	Soo Line RR Co.	Minneapolis, MN	2400	2400		
22						
23						
24						
25						
26						
27						
28						
29						
30						

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

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 31,200
votes cast.

11. Give the date of such meeting. May 11, 1976

12. Give the place of such meeting. 6900 South Central Avenue, Village of Bedford Park
Chicago, IL 60638

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS		600	152
1	(701) Cash		297	1,399
2	(702) Temporary cash investments (p. 23)		3	4
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)		694	671
5	(705) Traffic, car service and other balances—Dr.		233	165
6	(706) Net balance receivable from agents and conductors		2,521	2,247
7	(707) Miscellaneous accounts receivable		26	91
8	(708) Interest and dividends receivable		915	606
9	(709) Accrued accounts receivable (p. 23)		2	2
10	(710) Working fund advances		276	295
11	(711) Prepayments (p. 23)		1,481	1,200
12	(712) Material and supplies			
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)		7,048	6,832
15	Total current assets			
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)		-	6
17	(716) Capital and other reserve funds (pp. 24 and 25)	1,253	31	1,222
18	(717) Insurance and other funds (pp. 24 and 25)	17	-	17
19	Total special funds		1,239	1,547
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)			
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		12	12
22	(722) Other investments (pp. 32-35)		(12)	(12)
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		-	-
	PROPERTIES			
25	(731) Road and equipment property: Road		31,324	30,686
26	Equipment		6,290	6,238
27	General expenditures			
28	Other elements of investment			
29	Construction work in progress		37,614	36,924
30	Total (pp. 38-41)		3	3
31	(732) Improvements on leased property: Road		11	12
32	Equipment			
33	General expenditures		14	15
34	Total (p. 38-41)		37,628	36,939
35	Total transportation property (accounts 731 and 732)		(9,043)	(8,626)
36	(733) Accrued depreciation—Improvements on leased property (p. 45)			
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(9,043)	(8,626)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)			
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		28,585	28,313
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		6,112	6,119
41	(737) Miscellaneous physical property (pp. 52 and 53)		6,112	6,119
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)			
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		34,697	34,432
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)			

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet. For compensating balances not legally restricted, see Schedule 202.

211500

ANNUAL REPORT 1976 CLASS 1 R.R.

3 of 4

THE BALTIMORE & OHIO CHICAGO TERMINAL

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES		\$	\$
45	(741) Other assets (p. 54)		672	967
46	(742) Unamortized discount on long-term debt		53	58
47	(743) Other deferred charges (p. 54)		303	207
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		1,028	1,232
50	TOTAL ASSETS		44,012	44,043

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code — \$ 34

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

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

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

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

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended — \$ 312

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786, Accumulated deferred income tax credits, at beginning of year — \$ NONE

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

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

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

(iii) Show the amount of investment tax credit carryover at year end — \$ 697

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

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code — \$ NONE

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

Description of obligation	Year accrued	Account No.	Amount
			\$ NONE

Continued on following page

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at begin- ning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$	\$
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable		1,209	926
54	(754) Miscellaneous accounts payable		216	193
55	(755) Interest matured unpaid		3	4
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued		420	428
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		70	73
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)		1,080	1,036
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		46	39
64	Total current liabilities (exclusive of long-term debt due within one year)		3,044	2,699
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 778	(a2) Held by or for respondent 31	746
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured	(a1) Total issued 24,575	(a2) Held by or for respondent —	25,320
67	(766) Equipment obligations	8	—	40
68	(767) Receivers' and Trustees' securities	(pp. 56-59)		
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)		9,541	8,796
71	Total long-term debt due after one year		34,124	34,156
RESERVES				
72	(771) Pension and welfare reserves (p. 65)		—	1
73	(774) Casualty and other reserves (p. 65)		—	1
74	Total reserves		—	1
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)		—	99
76	(782) Other liabilities (p. 65)			
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)		80	353
79	(785) Accrued liability—Leased property (p. 45)			
80	(786) Accumulated deferred income tax credits (p. 87)			
81	Total other liabilities and deferred credits		80	452
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 3,120	(a2) Nominally issued securities —	3,120
83	Preferred stock (p. 67)			
84	Total	3,120	—	3,120
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock		3,120	3,120
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)			
89	(795) Paid-in surplus (p. 69)		230	230
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus		230	230

COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—
CONTINUED ON PAGE 13.

Note.—See page 11 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
92	(797) Retained income—Appropriated (p. 69)		2,667	2,639
93	(798) Retained income—Unappropriated (p. 20)		2,667	2,639
94	Total retained income			
	Treasury Stock			
95	(798.5) Less: Treasury stock		6,017	5,989
96	Total shareholders' equity		44,012	44,043
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES—Continued

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

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

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

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made. \$ NONE

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: See explanatory note on page 14

(b) Show amount of past service pension costs determined by actuaries at year end. \$ 1,560

(c) Total pension costs for year: \$ 137

Normal costs \$ 100

Amortization of past service costs

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. (Actuarially computed value as of 1-1-76) \$ 969

(e) Is any part of pension plan funded? Specify. Yes X No

(i) If funding is by insurance, give name of insuring company. Not so funded.

(ii) If funding is by trust agreement, list trustee(s). Continental Illinois National Bank & Trust Co.

Date of trust agreement or latest amendment. January 1, 1976

If respondent is affiliated in any way with the trustee(s), explain affiliation: Respondent has no other affiliations with the trustee.

(f) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement. NONE

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

Yes No X

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

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

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

7. 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 X _____

8. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of December 31, 1976:

Deferred maintenance	\$	NONE
Delayed capital improvements	\$	NONE

NOTES AND REMARKS

Schedule 200 - Comparative General Balance Sheet:(6) Pension Plan Costs - Continued:

- (a) The respondent has an unfunded supplemental retirement plan which provides benefits to eligible employees having retired on or before December 31, 1975. The expense of the plan was \$92,713 and \$107,958 for 1976 and 1975, respectively.

The respondent has adopted a funded pension plan effective January 1, 1976 for eligible employees who retire on or after January 1, 1976. A favorable determination was received from the District Director of Internal Revenue, Chicago, Illinois on September 17, 1976. The annual funding requirement under this plan is \$144,360 which includes \$100,458 for amortization of prior service cost over thirty years.

Pension costs are recorded monthly as payments are made for providing benefits to eligible employees as described in the preceding paragraphs. Total pension costs were \$237,073 and \$107,958 for 1976 and 1975 respectively.

Explanatory Statements:

- (1) Respondent carries a service interruption policy with the Imperial Insurance Co. Ltd. under which it will be entitled to daily indemnity for certain work stoppage losses at \$17,000 per day. The maximum amount of additional premiums respondent may be obligated to pay in the event such losses are sustained by other railroads is twenty times its daily indemnity, or \$340,000.
- (2) Respondent has no obligations for stock purchase options granted officers and employees.
- (3) No entries have been made for net income or retained income restricted under provisions of mortgages or other arrangements.

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
		18,701	17,184	
1	(501) Railway operating revenues (p. 73)	18,701	17,184	
2	(531) Railway operating expenses (p. 74)	3,298	2,750	
3	Net revenue from railway operations	2,840	2,829	
4	(532) Railway tax accruals (p. 86)	458	(79)	
5	(533) Provision for deferred taxes (p. 87)			
6	Railway operating income			
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)	18	16	
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment	1	-	
11	(507) Rent from work equipment	1,557	2,091	
12	(508) Joint facility rent income	1,576	2,107	
13	Total rent income			
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	800	648	
15	(537) Rent for locomotives (p. 91)	189	189	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment	-	1	
18	(540) Rent for work equipment	102	117	
19	(541) Joint facility rents	1,091	955	
20	Total rents payable	485	1,152	
21	Net rents (lines 13, 20)	943	1,073	
22	Net railway operating income (lines 6, 21)			
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)	117	70	
24	(509) Income from lease of road and equipment (p. 88)	342	296	
25	(510) Miscellaneous rent income (p. 88)	65	52	
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	42	88	
29	(514) Interest income	82	109	
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 253	119	
34	Dividend income (from investments under equity only)	\$ x x x x	x x x x	x x x x
35	Undistributed earnings (losses)	x x x x	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	-	-	x x x x
37	Total other income	901	734	
38	Total income (lines 22, 37)	1,844	1,807	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	41	33	
42	(544) Miscellaneous tax accruals (p. 53)			
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

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

4. Any unusual accruals involving substantial amounts included in column (b) on lines 17 to 24,

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS						Other items not related to either freight or to passenger and allied services (k)	Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)		
\$	\$	\$	\$	\$	\$	\$	
18,701		18,701					1
15,403		15,403					2
x x x x x	x x x x x	3,298	x x x x x	x x x x x			3
2,840		2,840					4
							5
x x x x x	x x x x x	458	x x x x x	x x x x x			6
							7
18		18					8
							9
1		1					10
1,557		1,557					11
x x x x x	x x x x x	1,576	x x x x x	x x x x x			12
							13
800		800					14
189		189					15
							16
							17
-		-					18
102		102					19
x x x x x	x x x x x	1,091	x x x x x	x x x x x			20
x x x x x	x x x x x	485	x x x x x	x x x x x			21
x x x x x	x x x x x	943	x x x x x	x x x x x			22

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

300. INCOME ACCOUNT FOR THE YEAR--Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies	40	8	
46	(551) Miscellaneous income charges (p. 94)	81	41	
47	Total miscellaneous deductions	1,763	1,764	
48	Income available for fixed charges (lines 38, 47)			
	Fixed Charges	2	2	
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	1,728	1,708	
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt	5	5	
54	Total fixed charges	1,735	1,715	
55	Income after fixed charges (lines 48, 54)	28	49	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	(555) Unusual or infrequent items-Net-(Debit) credit*	28	49	
58	Income (loss) from continuing operations (lines 55-57)			
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)	28	49	
62	Income (loss) before extraordinary items (lines 58, 61)			
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)	-	-	
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	28	49	

* Less applicable income taxes of:

555 Unusual or infrequent items-Net-(Debit) credit	NONE
560 Income (loss) from operations of discontinued segments	NONE
565 Gain (loss) on disposal of discontinued segments	NONE
592 Cumulative effect of changes in accounting principles	NONE

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

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice, and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the

year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; and 590, "Income taxes on extraordinary items" are to be disclosed in Schedule 396, page 94.

1. Accounts of the Company are maintained in conformity with the Uniform System of Accounts for Railroad Companies prescribed by the Interstate Commerce Commission which substantially conform with generally accepted accounting principles.

The principle business of the Company is providing railroad terminal and switching facilities and services to domestic railroad corporations and to the shippers of such railroad corporations. A substantial part of the services rendered by the Company is in behalf of its shareholder railroad corporations which, under an operating agreement with the Company ("Operating Agreement"), have operating rights for the movement of their trains by the Company.

The Company's terminal operations are generally classified either as owner lines operations or Company railway operations. The total expenses allocated to owner lines operations are billed to the shareholder railroad corporations on an actual cost basis. As prescribed by Section 281 of the Internal Revenue Code and the Operating Agreement, the results of Company railway operations are incorporated in the Company's statement of account with its shareholder railroad corporations. Nonrelated terminal income and expenses of the Company are not included in the statement of account with its shareholder railroad corporations.

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

4. Segregate in column (c) all amounts applicable to the equity in un-

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

5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Retained income Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
		\$ 2,609	\$ 30
1	Balances at beginning of year		
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	4	24
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	4	24
	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 (p. 20)		
12	Total	4	24
13	Net increase (decrease) during year (Line 5 minus line 11)	2,613	54
14	Balances at close of year (Lines 1 and 13)	54	x x x x x
15	Balance from line 14 (c)		
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	2,667	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606	NONE	x x x x x
18	Account 616	NONE	x x x x x

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

4. Report dollars in thousands.

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

309. STATEMENT OF CHANGES IN FINANCIAL POSITION

Give the information as requested concerning the source and application of funds during the year. Funds for the purpose of this schedule shall include all assets or financial resources even though a transaction may not directly affect cash or working capital. For example, the purchase of property in exchange for shares of stock or bonds would be an application of funds for investment in property provided by the issue of securities. Sources and uses of funds should be individually disclosed. For example, outlays for fixed assets should not be reported net of retirements.

Use reference columns (a), (b) and (c) as a guide in presenting and computing the requested information as follows:

Column

Reference

- (a) Schedules in this report where disclosure may be found.
- (b) Applicable line number in reference schedule.
- (c) Applicable column(s) in reference schedule.

When two or more line numbers of columns appear in reference columns, add or subtract the amounts as indicated. For example, the notation "(a) - (b)" in reference column (c) means to subtract the amount in column (b) from the amount in column (a).

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				SOURCES OF WORKING CAPITAL	\$
1	300	62	(b)	Working capital provided by operations:	
				Net income (loss) before extraordinary items	28
2	324	17	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
3	396	-	-	Retirement of nondepreciable property	30
4	NOTE A	-	-	Loss (gain) on sale or disposal of tangible property	(29)
5	300	5	(b)	Add depreciation and amortization expenses	452
6	300	35	(a)	Net increase (decrease) in deferred income taxes	-
7	200	71.74	(b) - (c)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	-
				Net increase (decrease) in noncurrent portion of estimated liabilities	(33)
8				Other (specify):	
9					
10					
11					
12					
13					
14					
15					
16					
17					
18				Total working capital from operations before extraordinary items:	448

309.-STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				Working capital provided by operations (Continued):	\$
19	300	68	(b)	Extraordinary items and accounting changes	-
20	300	63	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital	-
21	300	65	(b)	Loss (gain) on extraordinary items	-
22	300	67	(b)	Net increase (decrease) in deferred income taxes	-
				Cumulative effect of changes in accounting principles	-
				Other (specify):	
23					
24					
25					
26					
27					
28				Total working capital from extraordinary items and accounting changes	-
29				Total working capital from operations (lines 18 and 28)	448
				Working capital from sources other than operating:	
30	-	-	-	Proceeds from issuance of long-term liabilities	-
31	-	-	-	Proceeds from sale/disposition of carrier operating property	24
32	-	-	-	Proceeds from sale/disposition of other tangible property	25
33	205	99	(l)	Proceeds from sale/repayment of investments advances	356
	206	99	(k)		
34	204	41	(f) - (e)	Net decrease in sinking and other special funds	334
35	229	5	(e) + (f)	Proceeds from issue of capital stock	-
			(-i)		
				Other (specify):	
36	-	-	-	Salvage from other property retired (depreciable)	15
37	-	-	-	Decrease in non current portion of capital and other special funds	257
38	200	61, 63	(b) - (c)	Net decrease in other assets and deferred charges	199
39	200	70	(b) - (c)	Advances from affiliated companies	745
40					
41				Total working capital from sources other than operating	1,955
42				Total sources of working capital (lines 29 and 41)	2,403

See APPLICATION OF WORKING CAPITAL on following page

309.-STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				APPLICATION OF WORKING CAPITAL	\$
43	-	-	-	Amount paid to acquire/retire long-term liabilities	585
44	305	10	(b)	Cash dividends	-
45	211	52	(e)	Purchase price of carrier operating property	777
46	-	-	-	Purchase price of other tangible property	-
47	205	99	(j)	Purchase price of long-term investments and advances	54
	206	99	(i)		
48	204	41	(e)	Net increase in sinking or other special funds	-
49	229	15	(j)	Purchase price of acquiring treasury stock	-
	-	-	-	Other (specify):	
50	200	66	(b) - (c)	First mortgage bonds canceled	745
51	200	76, 78	(b) - (c)	Net decrease in other liabilities and deferred credits	372
52					
53					
54					
55				Total application of working capital	2,533
56				Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	(130)

NOTE A: Furnish the actual amount of depreciation and amortization expenses taken during the year. The following can be used as references:

Schedule	Line	Column	
322	26	(b)	\$ 176
326	3	(b)	17
330	9	(b)	254
214	22	(j)	-
200	46	(b) - (c)	5
200	78	(b) - (c)	-
			<u>\$ 452</u>

Road Initials

BRC

Year

1976

21B

309S. CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital

Line No.	References			Description (d)	Balance, close of year (e)	Balance, beginning of year (f)	Net increase (decrease) (g)
	Schedule (a)	Line (b)	Column (c)				
1	200	1.2	(b)	Cash and temporary investments	\$ 897	\$ 1,551	\$ (654)
2	200	4	(b)	Net receivables	-	-	-
3	200	11	(b)	Prepayments	276	295	(19)
4	200	12	(b)	Materials and supplies	1,481	1,200	281
5	-	-	-	Other current assets not included above	4,394	3,786	608
6	200	51	(b)	Notes payable and matured obligations	-	-	-
7	200	59	(b)	Accounts payable	70	73	3
8	200	65	(b)	Current equipment obligations and other debt	747	746	(1)
9	-	-	-	Other current liabilities not included above	2,974	2,626	(348)
10	-	-	-	Net increase (decrease) in working capital (= line 56, Schedule 309)	3,257	3,387	(130)

21C

Road Initials BRC

Year 1976

NOTES AND REMARKS

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	Temporary Cash Investments:		\$
2		U. S. Treasury Notes		297
3				
4				
5				
6				
7	709	Accrued Accounts Receivable:		
8		Car hire reclaims not reported by foreign lines		445
9		General property taxes for year 1976 due from		
10		various lessee tenants		186
11		Demurrage		84
12		Drafts declined by ConRail covering pre-conveyance		
13		period interline settlements due from the		
14		following carriers:		
15				
16		Penn Central Transportation Company - Note (1)		94
17		Erie Lackawanna Railway Company		49
18		Other items each less than \$250,000		57
19				915
20				
21		NOTES:		
22		(1) A partial payment of \$20,000 was received		
23		on 2-7-77 pursuant to court order #2409 leaving		
24		a balance due and owing of \$74,057.		
25				
26	711	Prepayments:		
27		Third party bodily injury and property damage		181
28		All risk-Diesel		18
29		All risk-Bill of lading		19
30		Other items, each less than \$250,000		58
31				276
32				
33				
34				
35				
36				
37				

Schedule 202.-COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. 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 under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 203, account 703, Special deposits.

5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 717, Insurance and other funds, should also be separately disclosed below.

6. 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).

7. 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.

NONE

Schedule 203.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$250,000 or more reflected in account 703, Special deposits, at the close of the year. Items of less than \$250,000 may be combined in a single entry and described as "Minor items less than \$250,000". For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1	Bankers Trust-Bond interest payable 1st Mortgage	3
2		
3		
4		
5		
6	Total	3
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	NONE
	Miscellaneous special deposits:	
13		
14		
15		
16		
17		
18	Total	NONE
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	NONE

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

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

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

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

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

Line No	Account No	Name, kind, and purpose of fund	Name of trustee or depositary
	(a)	(b)	(c)
1	715	<u>Sinking Funds:</u>	
2			
3		First Mortgage and Deed of Trust	
4		dated 8-15-62 4 5/8% Series "A"	
5		Sinking Fund Bond Account	Bankers Trust Company of New York
6		Bond Purchase Account - Cash	" " " " " "
7		<u>Total - Account 715</u>	
8			
9			
10			
11			
12			
13			
14	716	<u>Capital and Other Reserve Funds:</u>	
15			
16		First Mortgage and Deed of Trust-	
17		Released Property Account	Bankers Trust Company of New York
18			
19		Capital Contribution Fund Account-	
20		Purchase First Mortgage Bonds	" " " " " "
21			
22		<u>Totals - Account 716</u>	
23			
24			
25			
26	717	<u>Insurance and Other Funds:</u>	
27			
28		Service Interruption Policy-	Barclays Bank International Ltd.
29		Deposit Account	Grand Cayman, British West Indies
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			Sheet Totals

¹Includes income of \$ _____ earned on earmarked incentive per diem funds.

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

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

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

column (e).

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

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
							3
57	691	748	-				4
6	508	514	-				5
63	1,199	1,262	-	-	-	-	6
							7
							8
							9
							10
							11
							12
							13
							14
							15
1,525	53	356	1,222	-	-	1,222	16
							17
							18
-	31	--	31	-	31	-	19
							20
1,525	84	356	1,253	-	31	1,222	21
							22
							23
							24
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16	1	-	17	-	-	17	28
							29
							30
							31
							32
							33
							34
							35
							36
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							39
1,604	1,284	1,618	1,270	--	31	1,239	40
							41

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

10. Show dollars in thousands.

NOTES AND REMARKS

Account 723, Reserve for adjustment of investment in securities-Credit: \$11,655.70

The Company has entered into and formed joint venture partnerships for the acquisition and development of land and the operation and management of improvements constructed thereon. The Company's original investment of cash and land of \$11,656.70 has been written down to \$1.00 because of the net losses to date of the joint ventures. Additional losses have not been recorded. See Schedules 104A, 104B and 206 (pages 4, 4B and 32) for related explanatory details.

205. INVESTMENTS IN AFFILIATED COMPANIES

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
					% \$		\$
1							
2							
3							
4				NONE			
5							
6							
7							
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	47
							48
							49
							50
							51
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206. OTHER INVESTMENTS

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1	716		Capital and Other Reserve Funds:		\$	\$
2						
3	C 3	VI	U. S. Treasury Notes	(a)	1,222	-
4						
5						
6						
7						
8	717		Insurance and Other Funds:			
9						
10	C 3	VI	Barclays Bank International Ltd.			
11			Grand Cayman, British West Indies			
12			Insurance Deposit Account	(b)	17	-
13						
14						
15						
16	722		Other Investments:			
17						
18	C 3	X	Bedford Park Industrial Venture	(c)	12	-
19						
20						
21						
22			NOTES:			
23						
24			(a) Release Property Account funds deposited			
25			with Bankers Trust Company of New York,			
26			Trustee, pursuant to provisions of the			
27			First Mortgage and Deed of Trust.			
28						
29			(b) Insurance Deposit Account funds on deposit			
30			with Barclay's Bank International Ltd.,			
31			Grand Cayman, British West Indies,			
32			under provisions of the Service			
33			Interruption Policy.			
34						
35			(c) Original investment in Bedford Industrial			
36			Park Venture. See explanatory note			
37			on page 27, for Account 723,			
38			reserve for adjustment of investment			
39			in securities - Credit.			
40						
41						
42						
43						
44						
45						
46						

206. OTHER INVESTMENTS—Continued

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

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

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

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

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							1
1,222	1,222	53	356	356	Var.	81	2
							4
							5
							6
							7
							8
							9
							10
17	17	1	-	-	Var.	1	11
							12
							13
							14
							15
							16
12	12	-	-	-	-	-	17
							18
							19
							20
							21
							22
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							27
							28
							29
							30
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							46

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

Line No	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering	\$ 654	\$	\$	\$
2	(2) Land for transportation purposes	9,689			
3	(2 1/2) Other right-of-way expenditures				
4	(3) Grading	4,398			
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	1,925			
7	(7) Elevated structures				
8	(8) Ties	1,034			
9	(9) Rails	2,843			
10	(10) Other track material	2,303			
11	(11) Ballast	601			
12	(12) Track laying and surfacing	1,063			
13	(13) Fences, snowsheds, and signs	13			
14	(16) Station and office buildings	1,166			
15	(17) Roadway buildings	88			
16	(18) Water stations	66			
17	(19) Fuel stations	65			
18	(20) Shops and enginehouses	708			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	40			
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals				
24	(26) Communication systems	308			
25	(27) Signals and interlockers	1,619			
26	(29) Power plants	55			
27	(31) Power-transmission systems	116			
28	(35) Miscellaneous structures	70			
29	(37) Roadway machines	459			
30	(38) Roadway small tools	14			
31	(39) Public improvements—Construction	706			
32	(43) Other expenditures—Road	1			
33	(44) Shop machinery	314			
34	(45) Power-plant machinery	371			
35	Other (specify and explain)				
36	Total expenditures for road	30,689	-	-	-
37	(52) Locomotives	5,659			
38	(53) Freight-train cars	236			
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment				
41	(56) Floating equipment				
42	(57) Work equipment	121			
43	(58) Miscellaneous equipment	235			
44	Total expenditures for equipment	6,250	-	-	-
45	(71) Organization expenses				
46	(76) Interest during construction				
47	(77) Other expenditures—General				
48	Total general expenditures	-	-	-	-
49	Total	36,939	-	-	-
50	(80) Other elements of investment (p. 33)				
51	(90) Construction work in progress				
52	Grand Total	36,939	-	-	-

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)	(i)	(j)	
\$	\$	\$ 2	\$	\$ (2)	\$ 652	1
		13		(13)	9,676	2
					4,398	3
					1,925	4
1		1		-	1,034	5
152		1		151	2,994	6
160		25		135	2,438	7
					601	8
8		(23)		31	1,094	9
					13	10
14		24		(10)	1,156	11
					88	12
					66	13
					65	14
32				32	740	15
						16
					40	17
						18
38				38	346	19
97		3		94	1,713	20
					55	21
58				58	174	22
					70	23
39		7		32	491	24
					14	25
					706	26
					1	27
95		5		90	404	28
3		1		2	373	29
						30
697		59		638	31,327	31
15		3		12	5,670	32
		1		(1)	235	33
						34
						35
1				1	122	36
64		24	1	39	274	37
80		28	1	51	6,301	38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
777		87	1	689	37,628	49
						50
						51
777		87	1	689	37,628	52

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

11. The amount of \$500.00 is used as the minimum debit or credit for additions and betterments to property investment accounts as authorized by Mr. John A. Grady, Director, Bureau of Accounts, Interstate Commerce Commission, by letter dated February 29, 1972, file ACA-A. H.

211A. OTHER ELEMENTS OF INVESTMENT

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
1			\$	\$
2				
3	NONE			
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
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31				
32				
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34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
51				
	TOTALS	x x x		
	NET CHANGES	x x x		

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

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

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542.

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

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

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	455	455	.65			
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	4,234	4,234	.10	13	13	.20
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	1,858	1,858	1.30			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs (See page 48)	13	13	3.30			
8	(16) Station and office buildings	1,124	1,129	2.70			
9	(17) Roadway buildings	87	87	2.55			
10	(18) Water stations	65	65	2.10			
11	(19) Fuel stations	64	64	2.30			
12	(20) Shops and enginehouses	687	718	1.65			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	39	39	3.00			
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communications systems	308	331	3.50			
19	(27) Signals and interlockers (See page 48)	1,577	1,630	2.71			
20	(29) Power plants	53	53	1.30			
21	(31) Power transmission systems	113	171	3.60			
22	(35) Miscellaneous structures	68	68	2.90			
23	(37) Roadway machines	455	487	6.65			
24	(39) Public improvements—Construction	684	684	.35			
25	(44) Shop machinery	310	390	2.30			
26	(45) Power plant machinery	369	369	2.45			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	12,563	12,845	1.54	13	13	.20
	EQUIPMENT						
30	(52) Locomotives	5,647	5,659	3.88			
31	(53) Freight-train cars	229	227	2.72			
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	120	121	2.17			
36	(58) Miscellaneous equipment (See page 48)	235	271	10.00			
37	Total equipment	6,231	6,278	4.07	-	-	-
38	GRAND TOTAL	18,794	19,123	XX XX	13	13	XX XX

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	58	3		1		60
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	138	4				142
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	897	24				921
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	15	-			2	13
8	(16) Station and office buildings	516	30				546
9	(17) Roadway buildings	31	2				33
10	(18) Water stations	(23)	2	50			29
11	(19) Fuel stations	39	1				40
12	(20) Shops and enginehouses	256	12				268
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	37	1				38
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	99	11				110
19	(27) Signals and interlockers	1,322	44		1	200	1,165
20	(29) Power plants	18	1				19
21	(31) Power-transmission systems	114	5			75	44
22	(35) Miscellaneous structures	46	2				48
23	(37) Roadway machines	192	32		7		217
24	(39) Public improvements—Construction	87	2	302			391
25	(44) Shop machinery*	80	8		1		87
26	(45) Power-plant machinery*	9	9	75			93
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	3,931	193	427	10	277	4,264
	EQUIPMENT						
30	(52) Locomotives	4,169	219		3		4,385
31	(53) Freight-train cars	157	6				163
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	83	3				86
36	(58) Miscellaneous equipment	286	26		17	150	145
37	Total equipment	4,695	254	-	20	150	4,779
38	GRAND TOTAL	8,626	447	427	30	427	9,043

*Chargeable to account 305.

NOTE: See page 48 for explanation of entries shown in columns (d) and (f).

211E. ACCRUED LIABILITY—LEASED PROPERTY

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued liability—Leased property," during the year relating to road and equipment leased from others.

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNT During the Year		DEBITS TO ACCOUNT During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	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
37	GRAND TOTAL	NONE	—	—	—	—	NONE

*Chargeable to account 305.

NOTES AND REMARKS

SCHEDULE 211B. Depreciation Base and Rates - Road and Equipment Owned and Used.

- (A) Changes in rates were made effective January 1, 1976, as authorized by the Interstate Commerce Commission, Bureau of Accounts, in letter dated April 21, 1976, File ACA/RJL, for the following accounts:

<u>Account No.</u>	<u>Service Life</u>	<u>Salvage</u>	<u>New Rate</u>	<u>Old Rate</u>
27 Signals and Interlockers	35	5.0	2.71	3.25
58 Miscellaneous Equipment	10	-0-	10.00	16.56

- (B) Depreciation accruals have been discontinued for Account No. 13 - fences, snowsheds, and signs as the account assets were fully depreciated at beginning of year, as authorized by the Interstate Commerce Commission, Bureau of Accounts, in letter dated April 21, 1976, File ACA/RJL.

SCHEDULE 211D. Depreciation Reserve - Road and Equipment Owned and Used.

Entries shown in Column (d) other credits and Column (f) other debits, reflect reserve adjustments effective with the accounts for January 1976 as authorized by the Interstate Commerce Commission, Bureau of Accounts, in letter dated April 21, 1976, File ACA/RJL.

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

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

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

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

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

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

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	Diesel - Switching, A - Units, 1500 H. P.	2	280	\$ 595	P
2	(In Service - June 26, 1975)				
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	2	X X X X	595	X X X X

REBUILT UNITS

1					
2					
3					
4					
5					
6	NONE				
7					
8					
9					
10					
11					
12					
13	TOTAL		X X X X		X X X X
14	GRAND TOTAL		X X X X		X X X X

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

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

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

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

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

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

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

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

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	The Belt Railway Company of Chicago	357.56	\$ 37,628	\$ 9,043
2					
3					
4					
5		Add Transportation Property			
6		leased from others:			
7					
8	P	Chicago, Peoria & Western Ry. Co.	.52	46	-
9					
10					
11					
12	R	The Belt Railway Company of Chicago			
13		Deductions for Transportation Property			
14		Leased to carriers and others:			
15					
16		Chicago, West Pullman & Southern Ry. Co.	1.46	114	-
17		Chesapeake & Ohio Ry. Co.	10.91	274	-
18			12.37	388	-
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39		TOTAL *	345.71	37,286	9,043

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

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

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

3. Report on line 33 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 48.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

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	647		2	
2	(2) Land for transportation purposes	9,499			
3	(2 1/2) Other right-of-way expenditures				
4	(3) Grading	4,372		26	
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	1,925			
7	(7) Elevated structures				
8	(8) Ties	1,000		2	
9	(9) Rails	2,942		8	
10	(10) Other track material	2,391		3	
11	(11) Ballast	584		1	
12	(12) Track laying and surfacing	1,065		2	
13	(13) Fences, snowsheds, and signs	13			
14	(16) Station and office buildings	1,156			
15	(17) Roadway buildings	88			
16	(18) Water stations	66			
17	(19) Fuel stations	65			
18	(20) Shops and enginehouses	739			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	40			
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals				
24	(26) Communication systems	346			
25	(27) Signals and interlockers	1,713			
26	(29) Power plants	55			
27	(31) Power-transmission systems	174			
28	(35) Miscellaneous structures	70			
29	(37) Roadway machines	491			
30	(38) Roadway small tools	14			
31	(39) Public improvements—Construction	706			
32	(43) Other expenditures—Road	1			
33	(44) Shop machinery	404			
34	(45) Power-plant machinery	373			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	30,939	-	44	-
38	(52) Locomotives	5,670			
39	(53) Freight-train cars	235			
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment				
42	(56) Floating equipment				
43	(57) Work equipment	122			
44	(58) Miscellaneous equipment	274			
45	Total expenditures for equipment	6,301	-	-	-
46	(71) Organization expenses			1	
47	(76) Interest during construction			1	
48	(77) Other expenditures—General				
49	Total general expenditures	-	-	2	-
50	Total	37,240	-	46	-
51	(80) Other elements of investment				
52	(90) Construction work in progress				
53	Grand Total	37,240	-	46	-

Schedule 212A.—RENTAL EXPENSE OF LESSEE

Changes Approved by GAO
B-180130 (R0415)

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Otherwise, show total rental expense (reduced by rentals from subleases) entering into the determination of results of operations for each period for which an income statement is presented. Rental payments under short-term leases for a month or less which are expected to be renewed need not be included. Contingent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

Line No.	Type of lease (a)	1976 (b)	1975 (c)
	Financing leases:	\$	\$
1	Minimum rentals		
2	Contingent rentals		
3	Sublease rentals	()	()
4	Total financing leases	-	-
	Other leases		
5	Minimum rentals (See note below)	189	189
6	Contingent rentals		
7	Sublease rentals	72	72
8	Total other leases	117	117
9	Total rental expense of lessee	117	117

NOTE: As used in schedules 212A through 212E, a "financing lease" is defined as a lease which, during the noncancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fair market value (which would normally be represented by his investment) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

NOTE: Lease rental for six locomotives, which, under paragraph 10 of APB Opinion No. 5, lease may be classified as an operating lease.

Schedule 212B.—MINIMUM RENTAL COMMITMENTS

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Show the minimum rental commitments under all noncancellable leases, as of the date of the latest balance sheet presented, in the aggregate (with disclosure of the amounts applicable to noncapitalized financing leases) for (a) each of the five succeeding fiscal years, (b) each of the next three five-year periods, and, (c) the remainder as a single amount. The amounts so determined should be reduced by rentals to be received from existing noncancelable subleases (with disclosure of the amounts of such rentals). For purposes of this rule, a noncancellable lease is defined as one that has an initial or remaining term of more than one year and is noncancellable, or is cancellable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty.

Line No.	Year ended (a)	A			B	
		Financing leases (b)	Other leases (c)	Total (d)	Sublease rentals*	
					Financing leases (e)	Other leases (f)
1	1976	-	117	117	-	72
2	1977	-	117	117	-	72
3	1978	-	117	117	-	72
4	1979	-	117	117	-	72
5	1980	-	117	117	-	72
6	1981-1985	-	175	175	-	108
7	1986-1990					
8	1991-1995					
9	1996 +					

* The rental commitments reported in Part A of this schedule have been reduced by these amounts.

NOTE: See note on page 51A.

Schedule 212C.—LESSEE DISCLOSURE

Complete this schedule only if carrier operating revenues are \$10 million or more.

Relate in general terms: (a) the basis for calculating rental payments if dependent upon factors other than the lapse of time; (b) existence and terms of renewal or purchase options, escalation clauses, etc.; (c) the nature and amount of related guarantees made or obligations assumed; (d) restrictions on paying dividends, incurring additional debt, further leasing, etc.; and, (e) any other information necessary to assess the effect of lease commitments upon the financial position, results of operations, and changes in financial position of the lessee.

Nothing to Report

Schedule 212D.—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 212E, Income Impact—Lessee) is three percent or more of the average net income for the most recent three years.

Show all noncapitalized financing leases, the present value of the minimum lease commitments in the aggregate and by major categories of properties. Present values shall be computed by discounting net lease payments (after subtracting, if practicable, estimated, or actual amounts, if any, applicable to taxes, insurance, maintenance and other operating expenses) at the interest rate implicit in the terms of each lease at the time of entering into the lease.

Show either the weighted average interest rate (based on present value) and range of rates or specific interest rates for all lease commitments.

Line No.	Asset category (a)	Present value		Range		Weighted average	
		1976 (b)	1975 (c)	1976 (d)	1975 (e)	1976 (f)	1975 (g)
		\$	\$	%	%	%	%
1	Structures						
2	Revenue equipment						
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify)						
6							
7							
8							
9							
10	Total						

Nothing to Report

Schedule 212E.--INCOME IMPACT--LESSEE

Complete this schedule only if carrier operating revenues are \$10 million or more.

If the impact on net income is less than three percent of the average net income for the most recent three years, a statement to this effect will suffice to complete this schedule. Otherwise, show the impact on net income for each period for which an income statement is presented if all noncapitalized financing leases were capitalized, related assets were amortized on a straight-line basis and interest cost was accrued on the basis of the outstanding lease liability. The amounts of amortization and interest cost shall be separately identified.

In calculating average net income, loss-years should be excluded. If losses were incurred in each of the most recent three years, the average loss shall be used for purposes of this test.

Line No.	Item (a)	1976 (b)	1975 (c)
1	Amortization of lease rights _____	\$	\$
2	Interest _____		
3	Rent expense _____		
4	Income tax expense _____		
5	Impact (reduction) on net income _____	NONE	NONE

Nothing to Report

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY

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

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

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

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

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

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	All other items	1962	\$ -	\$ 7	\$ 6,112
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	-	7	6,112

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

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

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L. loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.
\$ 65	\$ -	\$ 41	\$ 24	\$ -	\$ -	\$ -	\$ -	- %	1
									2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
									21
65	-	41	24	-	-	-	-	XXXXX	22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be com-

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	741	Other Assets:	
2			
3		Amount of unpaid bills due from various carriers	
4		subject to Section 77 of the Bankruptcy Act:	
5			
6		Penn Central Transportation Company (filed 6-21-70)	358
7		Erie Lackawanna Railway Company (filed 6-26-72)	59
8		Chicago, Rock Island & Pacific R.R. Co. (filed 3-17-75)	246
9			
10		Other items, each less than \$250,000	9
11			
12		Total - Account 741	672
13			
14	743	Other Deferred Charges:	
15			
16		Federal and State of Illinois income tax deficiency	
17		amount assessed and paid which has been deferred	
18		pending determination of disputed issues (see	
19		explanatory statement shown in Schedule 233 on page 70).	222
20			
21		A.F.E. projects and wreck service charges which	
22		cannot be cleared until additional information is	
23		received.	76
24			
25		Other items, each less than \$250,000.	5
26			
27		Total - Account 743	303
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

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

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

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

(1) MORTGAGE BONDS:

(a) With fixed interest.

(b) With contingent interest.

(2) COLLATERAL TRUST BONDS:

(a) With fixed interest.

(b) With contingent interest.

(3) UNSECURED BONDS (Debentures):

(a) With fixed interest.

(b) With contingent interest.

(4) EQUIPMENT OBLIGATIONS:

(a) Equipment securities (Corporation).

(b) Equipment securities (Receivers' and Trustees').

(c) Conditional or deferred payment contracts.

(5) MISCELLANEOUS OBLIGATIONS.

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

(7) SHORT-TERM NOTES IN DEFAULT.

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

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

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

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

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

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

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

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

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

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

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

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

Show dollars in thousands.

NOTES AND REMARKS

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

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year) (d)	Dates due (e)	Con- version (f)	Call prior to maturity other than for sinking fund (g)	Sinking fund (h)	SUBJECT TO LIEN OF THE OBLIGATION?		First lien (k)	Junior to first lien (l)
									First lien (i)	Junior to first lien (j)		
1	765/4 Funded Debt Unmatured:											
2												
3	1 (a) Mortgage Bonds -											
4	with fixed interest:											
5												
6	First Mortgage and											
7	Deed of Trust											
8	Series "A"	8-15-62	8-15-87	4 5/8	2/15 & 8/15	NO	YES	YES	YES	NO	358	NONE
9												
10												
11												
12												
13												
14												
15	766/4 Equipment Obligations:											
16												
17	4 (c) Conditional Sales											
18	Agreement:											
19												
20	First National Bank											
21	of Chicago	3-01-66	5-01-76	5 1/8	2/1-5/1 8/1-11/1	NO	NO	NO	NO	NO	-	-
22												
23												
24												
25												
26	Cont'l. IL Nat'l. Bank &											
27	Trust Co. of Chgo.	2-01-68	1-01-79	6 3/8	1/1-4/1 7/1-10/1	NO	NO	NO	NO	NO	-	-
28												
29	Total Equipment Obligations											
30												
31												
32												
33												
34												
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
51												
	Grand Total								x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
									3
									4
									5
									6
37,250	-	-	37,250	11,930	31	24,575	714	(1) -	7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
500	-	-	500	500	-	-	-	-	20
									21
									22
									23
									24
									25
325	-	-	325	284	-	8	33	-	26
									27
825	-	-	825	784	-	8	33	-	28
									29
									30
									31
									32
									33
									34
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									36
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									43
									44
									45
									46
									47
									48
									49
38,075	-	-	38,075	12,714	31	24,583	747	-	50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	765/4 Funded Debt Unmatured:	\$	\$	\$	\$
2					
3	1 (a) Mortgage Bonds				
4	with fixed interest:				
5					
6	First Mortgage and				
7	Deed of Trust				
8	Series "A"	1,179	-	1,177	-
9					
10					
11					
12					
13					
14					
15	766/4 Equipment Obligations:				
16					
17	4 (c) Conditional Sales				
18	Agreements:				
19					
20	First National Bank				
21	of Chicago	-	-	-	-
22					
23					
24					
25					
26	Cont'l. IL Nat'l. Bank and				
27	Trust Co. of Chicago	4	-	4	-
28					
29	Total Equipment Obligations	4	-	4	-
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	1,183	-	1,181	-

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
						5
						6
						7
	-	-	-	(1) 719	528	8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
	-	-	-	12	12	20
						21
						22
						23
						24
						25
						26
	-	-	-	45	45	27
						28
	-	-	-	57	57	29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total	-	-	-	776	585	51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	766/4 Equipment Obligations		\$	\$
2				
3				
4				
5	Conditional Sales Agreements:			
6				
7				
8				
9	First National Bank			
10	of Chicago	3 Diesels-Switching Locomotives	509	9
11				
12				
13				
14	Cont'l. IL Nat'l.			
15	Bank & Trust Co.			
16	of Chicago	2 Diesels-Switching Locomotives	326	1
17				
18				
19				
20				
21				
22				
23				
24				
25				
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27				
28				
29				
30				
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50				

220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

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

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$	\$	\$	\$	\$		\$
2							
3							
4							
5							
6							
7							
8							
9							
10							

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

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

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

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1	AT&SF Ry. Co.	6	776	834	48	48
2	BN Inc.	6	1,018	1,108	63	63
3	C&O Ry. Co.	6	1,382	1,443	84	84
4	CRI&P RR. Co.	6	553	598	34	34
5	ConRail	6	-	85	2	2
6	ERIE-LACK Ry. Co.	6	874	874	52	52
7	GTW RR. Co.	6	286	301	18	18
8	ICG RR. Co.	6	1,013	1,067	62	62
9	L&N RR. Co.	6	375	458	24	24
10	L&N RR. Co. (MONON DIV.)	6	193	193	12	12
11	MP RR. Co.	6	263	308	17	17
12	N&W Ry. Co.	6	1,065	1,175	66	66
13	PENN CENTRAL TRANS. Co.	6	292	292	18	18
14	SOO LINE RR. Co.	6	706	805	45	45
	TOTAL		\$ 8,796	\$ 9,541	\$ 545	\$ 545

NOTES AND REMARKS

Account 769 - Amounts represent obligations of the respondent covering advances made by Affiliated Companies pursuant to provisions of Agreement dated November 15, 1960, between the respondent and the Affiliated Companies and required by respondent to meet Sinking Fund requirements of the First Mortgage Deed of Trust dated August 15, 1962; together with obligations of the respondent covering advances made by Affiliated Companies pursuant to Operating Agreement made as of September 1, 1962, covering advances to respondent for capital improvements.

Name of Creditor Co.	Sinking Fund Advances	Capital Improvement Advances	Balance at Close of Year
AT&SF Ry. Co.	\$ 784	\$ 50	\$ 834
BN Inc.	1,028	80	1,108
C&O Ry. Co.	1,360	83	1,443
CRI&P RR. Co.	555	43	598
ConRail	85	-	85
ERIE-LACK Ry. Co.	824	50	874
GTW RR. Co.	280	21	301
ICG RR. Co.	1,003	64	1,067
L&N RR. Co.	408	50	458
L&N RR. Co. (MONON DIV.)	187	6	193
MP RR. Co.	291	17	308
N&W Ry. Co.	1,080	95	1,175
PENN CENTRAL TRANS. Co.	280	12	292
SOO LINE RR. Co.	761	44	805
TOTAL	\$ 8,926	\$ 615	\$ 9,541

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show (1) all items (or the aggregate of a class of items of like description) amounting to \$250,000, or more; however, if the carrier has no items amounting to \$250,000, or more, show the three largest individual items of \$100,000, or more.

Show (2) each other item or class of items of like description amounting to less than \$250,000, or \$100,000, as applicable, combined into a single entry designated "other items, each less than \$250,000, or \$100,000, as applicable." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Report dollars in thousands.

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	759	<u>Accrued Accounts Payable</u>	
2		Delayed bills accrued	70
3			
4			
5			
6	763	<u>Other Current Liabilities</u>	
7		Prepaid switching not settled	46
8			
9			
10			
11			
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17			
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

"Other taxes accrued."
(Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
1	Federal income taxes _____ Total (account 760) _____	\$ -	\$ -	\$ -
2	Railway property State and local taxes (532) _____		770	770
3	Old-age retirement (532) _____		201	201
4	Unemployment insurance (532) _____		66	66
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____		41	41
7	All other taxes _____		2	2
8	Total (account 761) _____	-	1,080	1,080

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)
	784	Other Deferred Credits	\$
1			
2			
3		Suspense items requiring additional information	
4		before proper disposition can be made.	71
5			
6		Other items, each less than \$250,000.	9
7			80
8			
9			
10			
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17			
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NOTES AND REMARKS

SCHEDULE 234, GUARANTIES AND SURETYSHIPS (ITEM NO. 2 - PAGE 71):(a) Description of agreements or obligations:

Agreements between guarantors and The Belt Railway Company of Chicago, and between guarantors and Bankers Trust Company of New York, dated 11-15-60 and 8-15-62 respectively or as amended thereafter, contain mutual covenants which guarantee, jointly and severally, the punctual payment of all sums and interest on any and all obligations and liabilities assumed by respondent incident to permanent financing commonly known as First Mortgage 4 5/8% Sinking Fund Bonds, Series A, due 8-15-87 (I. C. C. F. D. 22190).

Three guarantor corporations, Penn Central Transportation Company, Erie Lackawanna Railway Company and The Chicago, Rock Island and Pacific Railroad Company, having entered reorganization proceedings under Section 77 of the Federal Bankruptcy Act, on 4-25-72, 8-22-75 and 9-7-76 respectively, issued notices of disaffirmance to being guarantors as described above. The legal effect of the notices or effects on other guarantor corporations, if any, is not presently determinable.

(b) Names of all guarantors:

The Atchison Topeka & Santa Fe Railway Company
Burlington Northern Inc.
The Chesapeake & Ohio Railway Company
Chicago Rock Island & Pacific Railroad Company
Consolidated Rail Corporation
Erie Lackawanna Railway Company
Grand Trunk Western Railroad Company
Illinois Central Gulf Railroad Company
Louisville & Nashville Railroad Company
Missouri Pacific Railroad Company
Norfolk & Western Railway Company
Penn Central Transportation Company
Soo Line Railroad Company

(c) Amount of contingent liability of guarantors: \$25,289

(Dollars in thousands)

(d) Sole or joint contingent liability: Joint and severally.

228. CAPITAL STOCK

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

In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
		Aug. 9, 1912	\$ 100.00		\$							
1	Common			x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x
2				x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x
3				x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x
4				x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x
5	Preferred											
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	x x x x	x x x x	x x x x x		x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE		
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	5,000	3,120	-	-	3,120	-	-	31,200	\$ 3,120	\$ -
2										
3										
4										
5										
6										
7										
8										
9										
10	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	31,200	3,120	-

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

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

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

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, includ-

ing names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

NONE

231. CAPITAL SURPLUS

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

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year	x x x	\$ NONE	\$ 230	\$ NONE
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	x x x	-	-	-
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x	-	-	-
11	Balance at close of year	x x x	NONE	230	NONE

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Incentive per diem funds			
5	Miscellaneous fund reserves			
6	Retained income—Appropriated not specifically invested			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL	-	-	NONE

233 CONTINGENT ASSETS AND LIABILITIES

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

Examples of contingent liabilities are items which may become obliga-

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
		\$
1	Contingent Liabilities:	
2	The respondent is currently involved in litigation with the United	
3	States of America and the Internal Revenue Service covering taxable	
4	years 1962 through 1966 and 1967 and 1969 respectively. The	
5	possible adverse results of these two actions could be an additional	
6	tax liability of approximately \$305,000. Under provisions of	
7	section 281 of the Internal Revenue Code and the Operating	
8	Agreement between the respondent and it's shareholder railroad	
9	corporations, there would be no adverse effect on the financial	
10	position of the respondent since reinstated taxable income would	
11	be charged back to the shareholder railroad corporations.	305
12		
13	Other deferred charges Account 743, includes Federal income tax	
14	deficiency of \$193,742 and Illinois income tax deficiency of	
15	\$29,123 which was paid by respondent following Revenue Agent	
16	Review of years 1972, 1973 and 1974. Audit changes were	
17	basically a reclassification of income in amount of \$755,983;	
18	which, respondent had treated as related terminal income under	
19	section 281 to that of unrelated terminal income. Pending a	
20	final determination in the U. S. Court of Appeals and the	
21	U. S. Tax Court on similar issues for years shown in the	
22	preceding paragraph, accounting for the taxes paid, and any	
23	further adjustment, if any, that will be due from shareholder	
24	railroad corporations, are considered deferred charge items	
25	under generally accepted accounting principles.	
26	See Schedule No. 216 (page 54) and Schedule No. 35D (page 87)	
27	for related explanatory notes.	222
28		
29		
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47		

234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1				
2				
3				
4		NONE		
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
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31				
32				
33				
34				
35				
36				
37				
38				

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1			\$	
2				
3	(See Detail on Page 66)			
4				
5				
6				
7				
8				
9				

211500

ANNUAL REPORT 1976 CLASS 1 R.R.

4 of 4

THE BALTIMORE & OHIO CHICAGO TERMINAL

235. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in Schedule No. 411, page 94. The separation of accounts 731 and 732 into the various subdivisions shown below should be estimated, if not actually shown on respondent's book. Enter brief designations of the several proprietary companies at the heads of their respective columns. (Dollars in thousands)

Line No.	Item				
	Mileage owned:				
1	Road, State of _____				
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____		NONE		
5	Passing tracks, cross-overs, and turn-outs _____				
6	Way switching tracks _____				
7	Yard switching tracks _____				
	Road and equipment property:	\$	\$	\$	\$
8	Road _____				
9	Equipment _____				
10	General expenditures _____				
11	Other property accounts* _____				
12	Total (account 731) _____				
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____				
17	Depreciation and amortization (accounts 735, 736, and 785) _____				
18	Capital stock (account 791) _____				
19	Funded debt unmatured (account 765) _____				
20	Debt in default (account 768) _____				
21	Amounts payable to affiliated companies (account 769) _____				

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

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

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)			
		\$	\$	\$	\$		
	Transportation—Rail-Line						
1	(101) Freight*				XX	XX	
2	(102) Passenger*				XX	XX	
3	(103) Baggage				XX	XX	
4	(104) Sleeping car				XX	XX	
5	(105) Parlor and chair car				XX	XX	
6	(108) Other passenger-train†				XX	XX	
7	(109) Milk				XX	XX	
8	(110) Switching*	17,773	17,773		XX	XX	
9	(113) Water transfers						
10	Total rail-line transportation revenue	17,773	17,773	-	-	-	
	Incidental						
11	(131) Dining and buffet				XX	XX	
12	(132) Hotel and restaurant						
13	(133) Station, train, and boat privileges						
14	(135) Storage—Freight			XX	XX	XX	XX
15	(137) Demurrage	854	854	XX	XX	XX	XX
16	(138) Communication						
17	(139) Grain elevator			XX	XX	XX	XX
18	(141) Power						
19	(142) Rents of buildings and other property						
20	(143) Miscellaneous	74	74				
21	Total incidental operating revenue	928	928	-	-	-	
	Joint Facility						
22	(151) Joint facility—Cr						
23	(152) Joint facility—Dr						
24	Total joint facility operating revenue	-	-	-	-	-	
25	Total railway operating revenues	18,701	18,701	-	-	-	
26	*Report hereunder the charges to these accounts representing payments made to others for—						
	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: _____ \$ NONE						
	(a) Of the amount reported for item A.1, _____% (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC (trailers) or otherwise. The percentage reported is (check one): Actual () Estimated ()						
27	Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement _____ \$ NONE						
	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):						
28	(a) Payments for transportation of persons _____ \$ NONE						
29	(b) Payments for transportation of freight shipments _____ \$ NONE						
30	†Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account _____ \$ NONE						
	NOTE.—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies).						
31	Charges for service for the protection against heat _____ \$ NONE						
32	Charges for service for the protection against cold _____ \$ NONE						

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service, railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$
1	(201) Superintendence	311
2	(202) Roadway maintenance—Yard switching tracks	144
3	Roadway maintenance—Way switching tracks	
4	Roadway maintenance—Running tracks	
5	(206) Tunnels and subways—Yard switching tracks	
6	Tunnels and subways—Way switching tracks	
7	Tunnels and subways—Running tracks	86
8	(208) Bridges, trestles, and culverts—Yard switching tracks	
9	Bridges, trestles, and culverts—Way switching tracks	
10	Bridges, trestles, and culverts—Running tracks	
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	246
14	(212) Ties—Yard switching tracks	
15	Ties—Way switching tracks	
16	Ties—Running tracks	473
17	(214) Rails—Yard switching tracks	
18	Rails—Way switching tracks	
19	Rails—Running tracks	448
20	(216) Other track material—Yard switching tracks	
21	Other track material—Way switching tracks	
22	Other track material—Running tracks	82
23	(218) Ballast—Yard switching tracks	
24	Ballast—Way switching tracks	
25	Ballast—Running tracks	1,045
26	(220) Track laying and surfacing—Yard switching tracks	
27	Track laying and surfacing—Way switching tracks	
28	Track laying and surfacing—Running tracks	15
29	(221) Fences, snowsheds, and signs—Yard switching tracks	
30	Fences, snowsheds, and signs—Way switching tracks	
31	Fences, snowsheds, and signs—Running tracks	67
32	(227) Station and office buildings	14
33	(229) Roadway buildings	
34	(231) Water stations	1
35	(233) Fuel stations	25
36	(235) Shops and engine houses	
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	
40	(243) Coal and ore wharves	
41	(244) TOFC/COPC terminals	111
42	(247) Communication systems	597
43	(249) Signals and interlockers	-
44	(253) Power plants	-
45	(257) Power-transmission systems	2
46	(265) Miscellaneous structures	176
47	(266) Road property—Depreciation (p. 82)	(13)
48	(267) Retirements—Road (p. 82)	47
49	(269) Roadway machines	

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 311	\$	\$ 311	\$	\$	\$	\$	1
144		144					2
							3
							4
							5
							6
86		86					7
							8
							9
							10
							11
							12
246		246					13
							14
							15
473		473					16
							17
							18
448		448					19
							20
							21
82		82					22
							23
							24
1,045		1,045					25
							26
							27
15		15					28
							29
							30
67		67					31
14		14					32
							33
1		1					34
25		25					35
							36
							37
							38
							39
							40
111		111					41
597		597					42
-		-					43
-		-					44
2		2					45
176		176					46
(13)		(13)					47
47		47					48
							49

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures—Continued	\$
50	(270) Dismantling retired road property	35
51	(271) Small tools and supplies	87
52	(272) Removing snow, ice, and sand	85
53	(273) Public improvements—Maintenance	52
54	(274) Injuries to persons	45
55	(275) Insurance	110
56	(276) Stationery and printing	2
57	(277) Employees' health and welfare benefits	130
58	(281) Right-of-way expenses	
59	(282) Other expenses	3
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	170
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	2,054
62	Total—All road property depreciation (account 266)	176
63	Total—All other maintenance of way and structures accounts	2,366
64	Total maintenance of way and structures	2,542
	Maintenance of Equipment	
65	(301) Superintendence	159
66	(302) Shop machinery	4
67	(304) Power-plant machinery	
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	17
69	(306) Dismantling retired shop and power-plant machinery	
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	1,248
71	Locomotives—Repairs, Diesel locomotives—Other	
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	794
75	(317) Passenger-train cars—Repairs	
76	(318) Highway revenue equipment—Repairs	
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	11
79	(328) Miscellaneous equipment—Repairs	58
80	(329) Dismantling retired equipment	
81	(330) Retirements—Equipment (p. 84)	
82	(331) Equipment—Depreciation (p. 84)	254
83	(332) Injuries to persons	5
84	(333) Insurance	145
85	(334) Stationery and printing	7
86	(335) Employees' health and welfare benefits	90
87	(339) Other expenses	1
88	(336) Joint maintenance of equipment expenses—Dr	62
89	(337) Joint maintenance of equipment expenses—Cr	637
90	Total—All equipment depreciation (accounts 305 and 331)	271
91	Total—All other maintenance of equipment accounts	1,947
92	Total maintenance of equipment	2,218
93	*Includes charges for work done by others of	\$ 466
94	and credits for work charged to others in the amount of	\$ 243

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
35		35					50
87		87					51
85		85					52
52		52					53
45		45					54
130		110					55
2		2					56
130		130					57
							58
3		3					59
170		170					60
2,054		2,054					61
176		176					62
2,366		2,366					63
2,542		2,542					64
159		159					65
4		4					66
							67
17		17					68
							69
1,248		1,248					70
							71
							72
							73
794		794					74
							75
							76
							77
11		11					78
58		58					79
							80
							81
254		254					82
5		5					83
145		145					84
7		7					85
90		90					86
1		1					87
62		62					88
637		637					89
271		271					90
1,947		1,947					91
2,218		2,218					92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Traffic	\$
95	(351) Superintendence	
96	(352) Outside agencies	
97	(353) Advertising*	
98	(354) Traffic associations	
99	(355) Fast freight lines	
100	(356) Industrial and immigration bureaus	
101	(357) Insurance	
102	(358) Stationery and printing	3
103	(359) Employees' health and welfare benefits	
104	(360) Other expenses	
105	Total traffic	3
	Transportation—Rail Line	
106	(371) Superintendence	711
107	(372) Dispatching trains	176
108	(373) Station employees	583
109	(374) Weighing, inspection, and demurrage bureaus	10
110	(375) Coal and ore wharves	
111	(376) Station supplies and expenses	30
112	(377) Yardmasters and yard clerks	1,520
113	(378) Yard conductors and brakemen	3,114
114	(379) Yard switch and signal tenders	803
115	(380) Yard enginemen	1,872
116	(382) Yard switching fuel	783
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	
119	(388) Servicing yard locomotives	537
120	(389) Yard supplies and expenses	1,464
121	(392) Train enginemen	
122	(394) Train fuel	
123	(395) Train power produced	
124	(396) Train power purchased	
125	(400) Servicing train locomotives	
126	(401) Trainmen	
127	(402) Train supplies and expenses**	
128	(403) Operating sleeping cars	
129	(404) Signal and interlocker operation	
130	(405) Crossing protection	10
131	(406) Drawbridge operation	
132	(407) Communication system operation	2
133	(408) Operating floating equipment	
134	(409) Employees' health and welfare benefits	651
135	(410) Stationery and printing	50
136	*Value of transportation issued in exchange for advertising	NONE
	**Includes gross charges and credits for heater and refrigerator service as follows:	
137	Freight train cars: Refrigerator-Charges	NONE
138	-Credits	NONE
139	Heater-Charges	NONE
140	-Credits	NONE
141	TOFC trailers: Refrigerator-Charges	NONE
142	-Credits	NONE
143	Heater-Charges	NONE
144	-Credits	NONE

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
							95
							96
							97
							98
							99
							100
							101
3		3					102
							103
							104
3		3					105
711		711					106
176		176					107
583		583					108
10		10					109
							110
30		30					111
1,520		1,520					112
3,114		3,114					113
803		803					114
1,872		1,872					115
783		783					116
							117
							118
537		537					119
1,464		1,464					120
							121
							122
							123
							124
							125
							126
							127
							128
							129
10		10					130
							131
2		2					132
							133
651		651					134
50		50					135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	8
146	(414) Insurance	232
147	(415) Clearing wrecks	76
148	(416) Damage to property	24
149	(417) Damage to livestock on right of way	
150	(418) Loss and damage—Freight	157
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	105
153	(421) TOFC/COFC terminals	
154	(422) Other highway transportation expenses	
155	(390) Operating joint yards and terminals—Dr	357
156	(391) Operating joint yards and terminals—Cr	3,945
157	(412) Operating joint tracks and facilities—Dr	
158	(413) Operating joint tracks and facilities—Cr	
159	Total transportation—Rail line	9,330
	Miscellaneous Operations	
160	(441) Dining and buffet service	
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	
	General	
169	(451) Salaries and expenses of general officers	586
170	(452) Salaries and expenses of clerks and attendants	614
171	(453) General office supplies and expenses	264
172	(454) Law expenses	100
173	(455) Insurance	3
174	(456) Employees' health and welfare benefits	83
175	(457) Pensions	237
176	(458) Stationery and printing	31
177	(460) Other expenses*	58
178	(461) General joint facilities—Dr	
179	(462) General joint facilities—Cr	656
180	Total general expenses	1,310
181	Grand total railway operating expenses	15,403
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	84.36 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 15,183

*Give description and amount of charges to account No. 460, "Other expenses," for severance payments made to employees. This includes payments made as a result of agreements with employee organizations and awards pursuant to decisions of arbitration boards or by specific orders of this Commission or by voluntary action on the part of respondent. This also includes severance payments in cases relating to mergers and situations involving reduction in employees because of abandonment or consolidation of facilities.

Description of payments

Amount

\$

\$ NONE

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be reported under Instruction 6, ICC Wage Statistics Forms A and B, Monthly Report of Employees, Service and Compensation, and not included in Schedule 320.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 8	\$	\$ 8	\$	\$	\$	\$	145
232		232					146
76		76					147
24		24					148
							149
157		157					150
							151
105		105					152
							153
							154
357		357					155
3,945		3,945					156
							157
							158
9,330		9,330					159
							160
							161
							162
							163
							164
							165
							166
							167
-		-					168
							169
586		586					170
614		614					171
264		264					172
100		100					173
3		3					174
83		83					175
237		237					176
31		31					177
58		58					178
-		-					179
666		666					180
1,310		1,310					181
15,403		15,403					

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
1	(1) Engineering _____	\$ 3	
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____	4	
4	(5) Tunnels and subways _____		
5	(6) Bridges, trestles, and culverts _____	24	
6	(7) Elevated structures _____		
7	(13) Fences, snowsheds, and signs _____		
8	(16) Station and office buildings _____	30	
9	(17) Roadway buildings _____	2	
10	(18) Water stations _____	2	
11	(19) Fuel stations _____	1	
12	(20) Shops and engine houses _____	12	
13	(21) Grain elevators _____		
14	(22) Storage warehouses _____		
15	(23) Wharves and docks _____	1	
16	(24) Coal and ore wharves _____		
17	(25) TOFC/COFC terminals _____		
18	(26) Communication systems _____	11	
19	(27) Signals and interlockers _____	44	
20	(29) Power plants _____	1	
21	(31) Power _____	5	
22	(35) Miscellaneous structures _____	2	
23	(37) Roadway machines _____	32	
24	(39) Public improvements—Construction _____	2	
25	All other road accounts _____		
26	Total (account 266) _____	176	

324. RETIREMENTS—ROAD

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

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

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$ 3	\$	\$ 3	\$	\$	\$	\$	1
							2
4		4					3
							4
24		24					5
							6
							7
30		30					8
2		2					9
2		2					10
1		1					11
12		12					12
							13
							14
1		1					15
							16
							17
11		11					18
44		44					19
1		1					20
5		5					21
2		2					22
32		32					23
2		2					24
							25
176		176					26

324. RETIREMENTS—ROAD

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

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)
		\$
1	(44) Shop machinery _____	8
2	(45) Power-plant machinery _____	9
3	Total (account 305) _____	17

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)
		\$
1	(52) Locomotives _____	
2	(53) Freight-train cars _____	
3	(54) Passenger-train cars _____	
4	(55) Highway revenue equipment _____	
5	(56) Floating equipment _____	
6	(57) Work equipment _____	
7	(58) Miscellaneous equipment _____	
8	(76) Interest during construction _____	
9	(77) Other expenditures—General _____	
10	(80) Other elements of investment _____	
11	Total (account 330) _____	NONE

330. EQUIPMENT—DEPRECIATION

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)
		\$
1	(52) Locomotives-Yard _____	219
2	(52) Locomotives-Other _____	
3	(53) Freight-train cars _____	6
4	(54) Passenger-train cars _____	
5	(55) Highway revenue equipment _____	
6	(56) Floating equipment _____	
7	(57) Work equipment _____	3
8	(58) Miscellaneous equipment _____	26
9	Total (account 331) _____	254

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 8	\$	\$ 8	\$	\$	\$	\$	1
9		9					2
17		17					3

328. RETIREMENTS-EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
NONE		NONE					11

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 219	\$	\$ 219	\$	\$	\$	\$	1
							2
6		6					3
							4
							5
							6
3		3					7
26		26					8
254		254					9

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes

Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$		\$	
1	Alabama		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	418	Other		
14	Indiana		Canada		52
15	Iowa		Mexico		53
16	Kansas		Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	418	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan				
23	Minnesota			\$	
24	Mississippi		Income taxes:		
25	Missouri		Normal tax and surtax	-	57
26	Montana		Excess profits		58
27	Nebraska		Total—Income taxes	-	59
28	Nevada		Old-age retirement*	2,202	60
29	New Hampshire		Unemployment insurance	220	61
30	New Jersey		All other United States Taxes		62
31	New Mexico		Total—U.S. Government taxes	2,422	63
32	New York		Grand Total—Railway Tax Accruals (account 532)	2,840	64
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania		Hospital insurance	\$ 129	65
39	Rhode Island		Supplemental annuities	229	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO
10-180230 (R0399)

C. Analysis of Federal Income Taxes

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

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

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

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

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

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

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.; Guideline lives pursuant to Rev. Proc. 62-21	\$	\$	\$	\$
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit* (See note 26)				
10	TOTALS	NONE	-	-	NONE

Distribution of tax expense:

11	(532) Railway tax accruals (Schedule 350(A), line 64)	\$2,840
12	(544) Miscellaneous tax accruals	41
13	(590) Income taxes on extraordinary items	
14	Other (specify):	
15		
16		
17		
18	Total tax expense for year	\$2,881

* Footnotes:

19	Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit: Flow-through ☒ , Deferral ☐	
20	If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit	\$ NONE
21	If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year	\$ -
22	Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes	\$ (-)
23	Balance of current year's investment tax credit used to reduce current year's tax accrual	\$ -
24	Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual	\$ NONE
25	Total decrease in current year's tax accrual resulting from use of investment tax credits	\$ -

26. Flow-through method of accounting for investment tax credit is consistent with accounting practices followed in previous years. For Federal income tax return purposes, the respondent has an estimated unused investment tax credit carryforward of \$697M at December 31, 1976, which expire in varying amounts from 1977 to 1983. Such carryforward amount may decrease in event of adverse determinations of the tax litigation discussed in Schedule 233 on Page 70.

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

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

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

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
1	Rockwell Street Yard	Chesapeake & Ohio Railway Co.	\$ 106
2	Warner Branch	Chicago, West Pullman & Southern RR.	11
3			
4			
5		Total	117

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

NONE

372. MISCELLANEOUS RENT INCOME

Give particulars of rents receivable accrued for use of all properties not otherwise specified under rents receivable. This account is for rent income from property not operated by the respondent but the cost of which is properly included in cost of road and equipment. It should not be confused with operating revenue account No. 142, "Rents of buildings and other property", which is for rent revenue from operated property in road and equipment the cost of operation of which cannot be separately

stated.

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

Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Vacant R/W land	Chicago, IL	City of Chicago	\$ 56
2	" " "	" "	Home Center Mart Inc.	15
3	" " "	" "	Peterlin Bldg. Corp.	15
4	Other items, each less than \$250,000.			256
5				
6				
7				
8				
9				
10				
11			Total	342

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

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

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

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

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

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

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

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

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

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

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

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

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

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

Schedule 376.—HIRE OF FREIGHT CARS AND HIGHWAY REVENUE EQUIPMENT

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
		160,807				32
1	Tank cars					3
2	Refrigerator cars	50,352				5
3	All other cars	158,280				40
4	Total (Lines 1-3)	369,439	-	-	-	-
5	TOFC and/or COFC Cars	NONE	-	-	-	-
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars					
7	All other per diem cars					
8	Total (Lines 6 and 7)	NONE	-	-	-	-
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		678	844		
10	Incentive		273	313		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX	30		
12	Incentive		XXXXXXXXXX	8		
13	All Other Per Diem Cars		2,161	2,677		
14	Total Per Diem Portion (Lines 9-13)		3,112	3,857	-	-
15	Leased Rental-Railroad, Insurance and Other Companies		-	-	-	-
16	Other Basis		-	-	-	-
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		162,149	203,321	NONE	NONE
18	All Other Per Diem Cars		389,837	494,911	NONE	NONE
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers		-	-	-	-
20	Other Highway Trailers		-	-	-	-
21	Auto Racks		-	-	-	-
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		3,112	3,872	-	40
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 800					

Receivables shown in column (c) represent amounts credited to Hire of Freight Cars, Account 536, from Car Hire Reclaims on cars of other carriers.

377. LOCOMOTIVE RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____	17		
3	Other basis _____	1		
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____		189	
7	Other basis _____			
8	Total _____	18	189	

378. PASSENGER-TRAIN CAR RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Cars of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____			
	Cars of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____			
7	Other basis _____			
8	Total _____	NONE	NONE	

383. RENT FOR LEASED ROADS AND EQUIPMENT

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

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

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

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

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

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	Lease of Tracks:	\$	\$	\$	\$
2					
3	Chicago Peoria & Western Ry.	2			2
4					
5					
6					
7					
8					
9					
10	Total	2			2

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

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

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

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

NONE

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the heading "Miscellaneous rents," showing for each item the total charge therefor to Income. Show the three largest items regardless of the dollar amount and all other

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

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1				\$
2				
3				
4				
5				
6				
7				
8				
9				
10			Total	-

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 590, "Income taxes on extraordinary items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released." Give a brief description of the three largest items regardless of the dollar amount and all other items amounting to

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Miscellaneous Income:	\$	\$
2				
3		Discount on First Mortgage Bonds		192
4		Profit from sales of property		35
5		Other items, each less than \$250,000.		26
6				253
7				
8				
9				
10	551	Miscellaneous Income Charges:		
11				
12		Interest on Federal income tax deficiencies	26	
13		Loss from sale of property	6	
14		Interest on State income tax deficiency	6	
15		Other items, each less than \$250,000.	2	
16			40	
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

NOTES AND REMARKS

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

Give particulars of all tracks operated by the respondent at the close of the year.

Classify the tracks, as follows:

- (1) Tracks owned by the respondent;
- (2) Tracks operated by the respondent but owned by the respondent's proprietary corporations;
- (3) Tracks operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Tracks operated under contract or agreement, or where the rent is contingent upon earnings or other consideration, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Tracks operated under trackage rights.

Name all the tracks of each class before any of a later class, and insert in column (a) before the name of each owner the figure (and letter, if any) indicating its class in accordance with the preceding classification.

Give subtotals for each of the several numbered classes.

Class (1) includes all tracks operated by the respondent at the close of the year to which it has title in perpetuity.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose

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

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

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

Class (5) includes all tracks operated and maintained by another company but over which the respondent has the right to operate some or all of its trains. In the tracks of this class the respondent has no proprietary rights but only the rights of a licen-

see. Include in this class, also, all main tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

Lengths of track should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e.: counting one-half mile and over as whole mile and disregarding any fraction less than one-half mile.

Tracks belonging to an industry for which no rent is payable should not be reported.

Tracks held by the respondent as joint or common owner or a joint lessee or under any joint arrangement should be shown in its appropriate class and the entry of length should be of the entire length of the portion jointly held. The class symbol should have the letter (J) attached, and full particulars showing all of the joint or common title holders, and the extent of their respective interests should be shown in a memorandum attached to the schedule.

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1	1	The Belt Railway Company of Chicago	Cragin to South Chicago	Switching	358
2					
3	3B	Chicago, Peoria & Western Ry. Co.	Argo Spur	Switching	1
4					
5	5B	Chicago & Western Indiana RR. Co.	80th St. to Burnham	Switching	28
6	5B	C&WI RR. (50%) N&W Ry. Co. (50%)	Ford Yard & Lead	"	2
7	5B	B&OCT RR. Co.	Argo to Proviso	"	31
8	5B	B&OCT RR. Co.	W. 16th St. (Cicero District)	"	6
	5B	Calumet Western RR. Co.	112th St. to 116th St.	"	-
	5B	ConRail	South Chicago	"	2
	5B	CRI&P RR. Co.	South Chicago	"	-
	5B	ConRail - IHB RR. (Joint)	116th St. to 117th St.	"	-
	5B	CWP&S RR. Co.	South Chicago	"	-
					69
9				TOTAL	428
10		Miles of road or track electrified (included in each preceding total)			NONE
17		TRACKS OPERATED AT COST FOR JOINT BENEFIT - Included Above - See detail on page 102.			
18		Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual? <u>NO</u>			
		If so, give name, address, and character of business of corporation, firm, or individual. Name _____ Address _____			
		Character of business _____			

414. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the 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 (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase								NONE	

DECREASES IN MILEAGE

14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25	Total Decrease								NONE	

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 NONE Miles of road abandoned NONE

Owned by proprietary companies:

Miles of road constructed NONE Miles of road abandoned NONE

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

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

NOTES AND REMARKS

ROADS NOT OPERATED SEPARATELY AND

SCHEDULE 413 - Tracks operated at close of year (Page 100):Tracks operated at cost for joint benefit - Included above

Class	Name of Owner	Location	Character of Business	Total Mileage Operated
(a)	(b)	(c)	(d)	(e)
1	The Belt Railway Co. of Chicago	Cragin to South Chicago	Switching	358

SCHEDULE 415 - Miles of tracks at close of year (Page 103):Column (h)

Road	Location	Miles of Yard Switching Tracks	Total	
CWP&S RR Co.	Warner Branch	1.46	1.46	Operated under lease
C&O Ry. Co.	Rockwell St. Yard	10.91	10.91	" " "
		12.37	12.37	

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

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

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

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

Line No.	State or Territory (a)	Tracks Operated					Total mileage operated (g)	Tracks owned, not operated by respondent (h)	New tracks constructed during year (i)
		Tracks owned (b)	Tracks of proprietary companies (c)	Tracks operated under lease (d)	Tracks operated under contract, etc. (e)	Tracks operated under trackage rights (f)			
1	Illinois	357.56	-	.52	-	69.91	427.99	12.37	-
2									
3									
4									
5									
6									
7									
8									
9									
10	Column (h)								
11	See footnote on page 102								
12									
13									
14									
15									
16	Total Mileage	357.56	-	.52	-	69.91	427.99	12.37	-

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

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

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

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

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

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

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

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

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

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

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

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

417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units installed				Units retired from service of respondent whether owned or leased, including re-classification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including re-classification and second hand units purchased or leased from others (f)						
	<i>Locomotive Units</i>										(H.P.)	
1	Diesel-Freight ——— A units											
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	41						35	6	41	65600	
8	Diesel-Switching ——— B units	7						7		7	8400	
9	Total (lines 1 to 8) ———	48						42	6	48	74000	
10	Electric-Freight ———											
11	Electric-Passenger ———											
12	Electric-Multiple purpose ———											
13	Electric-Switching ———											
14	Total (lines 10 to 13) ———											
15	Other self-powered units ———											
16	Total (lines 9, 14 and 15) ———	48						42	6	48	74000	
17	Auxiliary units ———										xxxx	
18	Total Locomotive Units (lines 16 and 17) ———	48						42	6	48	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 (a)	Before Jan. 1, 1955 (b)	Between Jan. 1, 1955, and Dec. 31, 1959 (c)	Between Jan. 1, 1960, and Dec. 31, 1964 (d)	Between Jan. 1, 1965, and Dec. 31, 1969 (e)	Between Jan. 1, 1970, and Dec. 31, 1974 (f)	During Calendar Year					TOTAL (l)
							1975 (g)	1976 (h)	1977 (i)	1978 (j)	1979 (k)	
19	Diesel ———	24	4	3	9	6	2					48
20	Electric ———											
21	Other self-powered units ———											
22	Total (lines 19 to 21) ———	24	4	3	9	6	2					48
23	Auxiliary units ———											
24	Total Locomotive Units (lines 22 and 23) ———	24	4	3	9	6	2					48

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h) & (i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f)						
	PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>										(Seating capacity)	
25	Coaches [PA, PB, PBO] —											
26	Combined cars [All class C, except CSB] —											
27	Parlor cars [PBC, PC, PL, PO] —											
28	Sleeping cars [PS, PT, PAS, PDS] —											
29	Dining, grill and tavern cars [All class D, PD] —										XXXX	
30	Postal cars [All class M] —										XXXX	
31	Non-passenger carrying cars [All class B, CSB, PSA, IA] —										XXXX	
32	Total (lines 25 to 31) —	NONE						NONE	NONE	NONE		NONE
	<i>Self-Propelled Rail Motorcars</i>											
33	Electric passenger cars [EP, ET] —											
34	Electric combined cars [EC] —											
35	Internal combustion rail motorcars [ED, EG] —											
36	Other self-propelled cars (Specify types: —											
37	Total (lines 33 to 36) —	NONE						NONE	NONE	NONE		NONE
38	Total (lines 32 and 37) —											
	COMPANY SERVICE CARS											
39	Business cars [PV] —										XXXX	
40	Boarding outfit cars [MWX] —										XXXX	
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] —	2						2		2	XXXX	
42	Dump and ballast cars [MWB, MWD] —	2						2		2	XXXX	
43	Other maintenance and service equipment cars —	9					1	10		10	XXXX	
44	Total (lines 39 to 43)	13				1		14	NONE	14	XXXX	

417. INVENTORY OF EQUIPMENT—Continued

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

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

2. In column (d) give the number of units purchased or built in company shops. In column (e) 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 (a); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (i); units rented from others for a period less than one year should not be included in column (j).

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (b)	All others (c)	Units installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FREIGHT-TRAIN CARS						
45	Box-General Service (unequipped) [All B, L-070, R-00, R-01]						
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]						
47	Box-Special Service [A-00, A-10]						
48	Gondola-General Service [All G (except G-9-)]						
49	Gondola-Special Service [G-9-, J-00, all C, all E]						
50	Hopper (open top)-General Service [All H (except H-70)]						
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]						
52	Hopper (covered) [L-5-]						
53	Tank, under 12,000 gallons T--O, T--1, T--2, T--3]						
54	Tank, 12,000-18,999 gallons [T--4]						
55	Tank, 19,000-24,999 gallons [T--5, T--6]						
56	Tank, 25,000 gallons and up [T--7, T--8, T--9]						
57	Refrigerator (meat)-Mechanical [R-11, R-12]						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10]						
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17]						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16]						
61	Stock [All S]						
62	Flat-Multi-level (vehicular) [All V]						
63	Flat-General Service [F-0-]						
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-]						
65	Flat-TOFC [F-7-, F-8-]						
66	All other [L-0-, L-1-, L-4-, L-080, L-090]						
67	Total (lines 45 to 66)	NONE	NONE				
68	Caboose [All N]	XXXX	29				
69	Total (lines 67, 68)	NONE	29				

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

New units purchased or built

Units rebuilt or acquired

General funds

Incentive funds

General funds

Incentive funds

417. INVENTORY OF EQUIPMENT—Continued

4. Column (m) should show aggregate capacity for all units reported in columns (k) and (l), as follows: for freight-train cars, report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

5. Freight-train car type codes shown in column (a) correspond to the AAR Multiple Per Diem Master List. Dashes are used in appropriate places to permit a sin-

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

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

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

Changes during year (Concluded)		Units A. Close of Year					Line No.
Units retired from service of respondent whether owned or leased, including re-classification (h)	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i) + (j))		Aggregate capacity of units reported in col. (k) + (l) (see ins. 4) (m)	Leased to others (n)	
			Time-mileage cars (k)	All other (l)			
							45
							46
							47
							48
							49
							50
							51
							52
							53
							54
							55
							56
							57
							58
							59
							60
							61
							62
							63
							64
							65
							66
1	28		XXXX	28	XXXXXXXXXXXXXXXXXX		67
1	28			28			68
							69
							70

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (b)	All other (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X					
72	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X					
73	Total (lines 71 and 72)	X X X X	NONE	NONE	NONE	NONE	NONE
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis						
75	Dry van						
76	Flat bed						
77	Open top						
78	Mechanical refrigerator						
79	Bulk						
80	Insulated						
81	Platform, removable sides						
82	Other trailer or container						
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)	NONE	NONE	NONE	NONE	NONE	NONE

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i) + (j))		Aggregate capacity of units reported in col. (k) + (l) (see ins. 4) (m) (Tons)	Leased to others (n)	
			Per diem (k)	All other (l)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)							
			XXXX				71
			XXXX				72
NONE	NONE	NONE	XXXX	NONE	NONE	NONE	73
							74
							75
							76
							77
							78
							79
							80
							81
							82
							83
							84
NONE	NONE	NONE	NONE	NONE	NONE	NONE	85

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 23, both inclusive, show the total number of tons and ton-miles of revenue freight in column (i) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

In reporting highway motor vehicles in nonrevenue service include those used in maintenance, shops, and storehouses, and transportation of company material; also buses used for transportation of company employees. Exclude automobiles used by officials and employees.

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
Vehicles owned or leased:				
1	Number available at beginning of year _____	NONE	NONE	NONE
2	Number installed during the year _____			
3	Number retired during the year _____			
4	Number available at close of year _____	NONE	NONE	NONE
Vehicle miles (including loaded and empty):				
Line haul (station to station):				
5	Passenger vehicle miles _____	XXXXXX		XXXXXX
6	Truck miles _____		XXXXXX	XXXXXX
7	Tractor miles _____		XXXXXX	XXXXXX
Terminal service:*				
8	Pick-up and delivery _____			
9	Transfer service _____			
Traffic carried:				
10	Tons—Revenue freight—Line haul _____	XXXXXX	XXXXXX	XXXXXX
11	Tons—Revenue freight—Terminal service only _____	XXXXXX	XXXXXX	XXXXXX
12	Revenue passengers—Line haul _____	XXXXXX		XXXXXX
13	Revenue passengers—Terminal service only _____	XXXXXX		XXXXXX
Traffic handled 1 mile:				
14	Ton-miles—Revenue freight—Line haul _____	XXXXXX	XXXXXX	XXXXXX
15	Revenue passenger-miles—Line haul _____	XXXXXX		XXXXXX
NONREVENUE SERVICE				
Vehicles owned or leased:				
16	Number available at beginning of year _____	NONE	NONE	NONE
17	Number installed during the year _____			
18	Number retired during the year _____			
19	Number available at close of year _____	NONE	NONE	NONE

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

B. OPERATED BY OTHERS
(Revenue service)

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

421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which are not permanently mounted

on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

A. OPERATED BY RESPONDENT—Concluded
(Revenue and nonrevenue service)

Containers (c)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No
NONE	NONE	NONE	NONE	NONE	NONE	1
						2
						3
NONE	NONE	NONE	NONE	NONE	NONE	4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
NONE	NONE	NONE	NONE	25		16
				7		17
				2		18
NONE	NONE	NONE	NONE	30		19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

Containers (c)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No
XXXXXX	XXXXXX	XXXXXX	XXXXXX	NONE	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	NONE	XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

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

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

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1			
2			
3			
4			
5	NONE		
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS

A—Railroad With Railroad

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

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

2. The term "Protection" as used in this connection should include all signalling or derailing devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (i) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year	4					4	2	6
2	Crossings added: New crossings	1					1		1
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes								
7	Number at close of year	5					5	2	7
8	Number at Close of Year by States:								
9	Illinois	5					5	2	7
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued

B—Railroad With Highway

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-activated devices with or without audible supplements. Include in column (l), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change (a)	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year _____	12	12							24	4				28
2	Added: By new, extended or relocated highway _____														
3	By new, extended or relocated railroad _____														
4	Total added _____														
5	Eliminated: By closing or relocation of highway _____														
6	By relocation or abandonment of railroad _____														
7	By separation of grades _____														
8	Total eliminated _____														
9	Changes in protection: Number of each type added _____														
10	Number of each type deducted _____														
11	Net of all changes _____														
12	Number at close of year _____	12	12							24	4				28
13	Number at close of year by States:														
14	Illinois	12	12							24	4				28
15															
16															
17															
18															
19															
20															
21															
22															
23															
24															
25															
26															

511. GRADE SEPARATIONS Highway-Railroad

1. (a) A highway-railroad grade separation is to be regarded as a single crossing of all of the tracks within the owned or leased right-of-way or contiguous rights-of-way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at separate grades.

(b) Not to be included are structures which serve some major purpose other than the avoidance of conflict of railway movements with highway movements and which contain no design features required for accommodation of the intersecting traffic flow as in the case of major tunnels.

(c) In order to avoid duplicate reporting and possible confusion, in reporting grade separations used or maintained by more than one railroad, the interested parties in each case should designate one line to be the reporting railroad.

2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad owned right-of-way.

3. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads not dedicated to public use.

4. A private crossing which becomes public during the year should be reported as a new crossing.

5. A crossing of a dual or multi-lane highway should be reported as one crossing.

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year.....	8	70	78
2	Added: By new, extended or relocated highway.....			
3	By new, extended or relocated railroad.....			
4	By elimination of grade crossing ¹			
5	Total added.....	-	-	-
6	Deducted: By closing or relocation of highway.....			
7	By relocation or abandonment of railroad.....			
8	Total deducted.....	-	-	-
9	Net of all changes.....			
10	Number at close of year.....	8	70	78
	Number at close of year by States:			
11				
12	Illinois.....	8	70	78
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 7 column (c).

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(L) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

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

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

The sum of entries on lines 21, 22, and 23 should equal the total of columns (d) and (g).

Any material difference between the return on line 22 and the charge to operating expense account No. 212, or between the sum of charges to additions and betterments shown in schedules Nos. 513 and 514 and the related charge to investment account No. 8, should be explained in a footnote.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	16,881	\$ 12.07	\$ 204	169,109	\$ 361.49	\$ 61	NEW
2	T	274	4.98	1	2,940	242.36	1	S.H.
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	17,155	11.96	205	172,049	\$59.40	62	
(Dollars in thousands)								
21	Amount of salvage on ties withdrawn				\$	-		
22	Amount chargeable to operating expenses				\$	267		
23	Amount chargeable to additions and betterments				\$	-		
Estimated number of crossties in all maintained tracks:								
24	Wooden ties (Creosoted)				Number		941,925	Percent of Total 100.00
25	Other than wooden ties (steel, concrete, etc.)							
26	Total						941,925	100.00

Line 22 - The difference of \$21M between the return on line 22 and the charge to Operating Expense Account 212 (Schedule 320) results from inventory and minor item adjustments.

514. TIES LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable. In columns (d) and (g), report "total cost" in thousands.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1			\$	\$		\$	\$	
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total			NONE			NONE	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid							NONE
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid							NONE

Line 20 - The difference of \$1M between the sum of charges to additions and betterments in Schedules 513 and 514 and the related charge to investment Account 8 (Schedule 211) represents cost of cross ties replacing switch ties.

515. RAILS LAID IN REPLACEMENT

Give particulars of all rails applied during the year in connection with replacement of rails in previously constructed tracks maintained by the respondent.

In column (a) classify the kind of rail applied as follows:

- (1) New steel rails, Bessemer process.
- (2) New steel rails, open-hearth process.
- (3) New rails, special alloy (describe more fully in a footnote).
- (4) Relay rails.

Returns in columns (e) and (g) should be reported in whole numbers. Fractions of less than one-half should be disregarded, and fractions of one-half or more reckoned as one.

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

The sum of entries on lines 22, 23, and 24 should equal the total of columns (d) and (h).

Any material difference between the return on line 23 and the charge to operating expense account No. 214, or between the sum of charges to additions and betterments shown in schedules Nos. 515 and 516 and the related charge to investment account No. 9, should be explained in a footnote.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	115	1,895	\$ 563	\$ 297	115	482	\$ 135	\$ 279
2	2					100	25	7	271
3									
4									
5									
6	4	115	66	12	182	115	1,075	173	161
7	4	100	14	2	184	100	221	36	162
8						80	1	-	112
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	Total	X X X X	1,975	577	292	X X X X	1,804	351	194

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	3,837
22	Salvage value of rails released	\$ 422
23	Amount chargeable to operating expenses	\$ 472
24	Amount chargeable to additions and betterments	\$ 34
25	Miles of new rails laid in replacement (all classes of tracks) †	22.07 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) †	37.74 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	115 (pounds)
28	Tons of rail sold as scrap and amount received	1,538 (tons of 2,000 lb.); \$ 105
29	Track-miles of welded rail installed this year	15; total to date 37

*Classes 1, 2, and 3 rails—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in all classes of tracks; divide the total number of yards of new rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

†Classes 1, 2, 3, and 4 rails—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

*Classes 1, 2, and 3 rails—Reduce tonnage in column (c) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in running, passing, and cross-over tracks, etc.; divide the total number of pounds of new rails laid in running tracks, etc., by the total number of yards of new rails laid in such tracks.

The difference of \$1M between amount shown on Line 23, Schedule 515 and charges to operating expense account 214, Schedule 320, is due to miscellaneous adjustments.

The difference of \$118M between the charges to additions and betterments shown on Schedules 515 and 516 and related charge to investment account 9, Schedule 211, represents welding and grinding rail, \$105M (welded rail program), inventory adjustments, \$10M, and miscellaneous adjustments of \$3M.

516. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of rails applied during the year in the construction of new tracks, following the instructions given in the preceding schedule, so far as applicable.

In columns (d) and (h), report "total cost" in thousands.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1				\$	\$			\$	\$
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	XXX		NONE		XXX		NONE	
17	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid NONE								
18	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid NONE								
19	Track-miles of welded rail installed this year NONE : total to date NONE								

517. GAUGE OF TRACK AND WEIGHT OF RAIL

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

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

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
	Pounds			
1	115		100.27	
2	112		6.26	
3	105		9.65	Owned by respondent 357.56
4	100		204.45	Leased from CP&W Ry. .52
5	90		1.01	TOTAL 358.08
6	85		.29	
7	80		23.03	
8	75		12.10	
9	65		1.02	
10				
11				
12				
13				
14				
15				
16	TOTAL		358.08	

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

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated _____			
	Train-Miles			
2	Diesel locomotives _____			
3	Other locomotives _____			
4	Total locomotives _____	Not Applicable		
5	Motorcars _____			
6	Total train-miles _____			
	Locomotive Unit-Miles			
7	Road service _____			
8	Train switching _____			
9	Yard switching _____			
10	Total locomotive unit-miles _____			
	Car-Miles (Thousands)			
11	Total motorcar car-miles _____			
12	Loaded time-mileage freight cars _____			
13	Loaded other freight cars _____			
14	Empty time-mileage freight cars _____			
15	Empty other freight cars _____			
16	Caboose _____			
17	Total freight car-miles (lines 12, 13, 14, 15 and 16) _____			
18	Passenger coaches _____			
19	Combination passenger cars (mail, express, or baggage, etc., with passenger) _____			
20	Sleeping and parlor cars _____			
21	Dining, grill and tavern cars _____			
22	Head-end cars _____			
23	Total (lines 18, 19, 20, 21, and 22) _____			
24	Business cars _____			
25	Crew cars (other than caboose) _____			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25) _____			
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands) _____			
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands) _____			
29	Gross ton-miles of passenger-train cars and contents (thousands) _____			
30	Train-hours—Total _____			
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight _____	XX XX XX	XX XX XX	
32	Tons of nonrevenue freight _____	XX XX XX	XX XX XX	
33	Total tons revenue and nonrevenue freight _____	XX XX XX	XX XX XX	
34	Ton-miles—Revenue freight in road service (thousands) _____	XX XX XX	XX XX XX	
35	Ton-miles—Revenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	
36	Total ton-miles—Revenue freight (thousands) _____	XX XX XX	XX XX XX	
37	Ton-miles—Nonrevenue freight in road service (thousands) _____	XX XX XX	XX XX XX	
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	
39	Total ton-miles—Nonrevenue freight (thousands) _____	XX XX XX	XX XX XX	
40	Net ton-miles of freight—Revenue and nonrevenue (thousands) _____			
	Revenue Passenger Traffic			
41	Passengers carried—Total _____	XX XX XX	XX XX XX	
42	Passenger-miles—Total _____	XX XX XX	XX XX XX	
	Train-Miles Work Trains			
43	Locomotives _____			
44	Motorcars _____			
45	Total _____			

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

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

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

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

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

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

5. Line No. 35 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the revenue from which is includible in account No. 301, "Freight." Ton-miles of revenue freight in water transfer service which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 113, "Water transfers," should be excluded. Line 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

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

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

loaded, to the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to terminal operations, such as union station, bridge, ferry, or other 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	251,958		251,958
2	Number of cars handled earning revenue—Empty	224,674		224,674
3	Number of cars handled at cost for tenant companies—Loaded	182,782		182,782
4	Number of cars handled at cost for tenant companies—Empty	183,387		183,387
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled	842,801		842,801
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)	842,801		842,801
16	Total number of cars handled in work service	NONE		NONE
17	Number of locomotive-miles in yard switching service: Freight, 730,542 ; passenger, NONE			

NOTES AND REMARKS

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

4. 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 respondents is not the beneficiary. Do not report premiums on 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. (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	R. E. Dowdy	President and	\$ 58	\$ NONE
2		General Manager		
3				
4	R. G. Rubino	Vice President and	41	"
5		Controller		
6				
7	R. F. Koproske	General Counsel	34	"
8				
9	G. D. Moriarty	Secretary and	33	"
10		Treasurer		
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
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38				

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

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Assn. of American Railroads	Proportion of Expenses	\$ 23
2	Chgo. RR Term. Info. Sys. Inc.	" " "	99
3	C. B. Guthrie Tariff Bureau	" " "	1
4	Illinois Railroad Assn.	" " "	1
5	Lake Coal Demurrage Comm.	" " "	2
6	Nat'l. Ry. Labor Comm.	" " "	5
7	Western Railroad Assn.	" " "	20
8			
9	Benefit Trust Life Ins. Co.	Employee Group Insurance	4
10	Equitable Life Assurance Co.	" " "	104
11	Provident Life & Acc. Ins. Co.	" " "	20
12	Travelers Insurance Co.	" " "	804
13			
14	Haskins & Sells	Annual Audit of Accounts	15
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			

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

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	%	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
						Date (e)	Term (f)	(P)(S)	(g)
1									\$
2									
3									
4	NONE								
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									

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

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.

3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.

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

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

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

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

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

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	Bedford Industrial		Proportionate share of cash	\$	\$	\$
2	Park Venture	Other (1)	distributions paid to respondent.	-	-	-
3						
4	Jan Bedford Park					
5	Investment Group	Other (2)	" " " "	34	34	-
6						
7						
8	Notes:					
9	(1) - See explanation of control shown in Schedule 104A - Page 4					
10	(2) - " " " " " " " " 104B - Page 4B					
11						
12						
13						

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (a)? Specify. Yes ___ No X If yes, give particulars of prior transaction such as sales price, and gain or loss.

Where any services provided or assets transferred between respondent and affiliated companies or individuals during the year for which no charges were assessed? Specify. Yes ___ No X If yes, explain

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight				
2	Passenger				
3	Yard switching	2,172,655	—	—	—
4	Total	2,172,655	—	—	—
5	Cost of Fuel*	\$ 741	\$ —	\$ —	\$ —
6	Work Train	1,836	—	—	—

B. RAIL MOTORCARS

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

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

581. CONTRACTS, AGREEMENTS, ETC.

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

- (a) Express companies.
- (b) Mail.
- (c) Sleeping, parlor, and dining-car companies.
- (d) Freight or transportation companies or lines.
- (e) Other railway companies.
- (f) Steamboat or steamship companies.
- (g) Telegraph companies.
- (h) Telephone companies.
- (i) Equipment purchased under conditional sales contracts.
- (j) Routing traffic of affiliated companies.
- (k) Other contracts.

2. Under item (i), include particulars of joint facility arrangements entered into during the year by the respondent, including those maintained or operated by other carriers as well as those maintained and operated by respondent. For each joint facility, give a brief statement of the basis or bases on which revenues, expenses, taxes, interest on investment, and other items, if any, related to the facility are apportioned among the carriers using the facility or otherwise deriving benefit therefrom.

3. Under item (ii), give particulars of conditional sales agreements, lease or rental contracts, and other similar instruments, entered into by respondent for the purchase of equipment, which provide for payment in installments and do not involve the issuance of securities by respondent. State the names of the parties to the contracts or agreements, the number

of units of each class of equipment covered, and the terms and conditions of payment.

4. Under item (j) give particulars of arrangements, written or oral with affiliated companies for routing of traffic. Through route arrangements for handling of traffic interchanged with carrier affiliates should not be reported.

5. Under item (k), Other contracts, describe briefly the particulars of all contracts or agreements, including estimated amounts receivable, under which a government agency, or instrumentality thereof, seeks to assist respondent with grants or aid for providing passenger commuter or other passenger-train services.

6. Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$25,000 per year, and which, by its terms, is otherwise unimportant.

7. In lieu of giving abstracts, copies of contracts may be filed. Every copy of a contract furnished in connection with the foregoing requirement should be listed hereunder.

8. The basis for computing receipts and payments should be fully stated in the case of each such contract, agreement, or arrangement.

9. Compliance with the requirements of this schedule does not relieve the respondent of the duty placed upon common carriers by section 6(5), Part I, of the Interstate Commerce Act, which reads as follows:

"Every common carrier subject to this part shall also file with said Commission copies of all contracts, agreements, or arrangements with other common carriers in relation to any traffic affected by the provisions of this part to which it may be a party. Provided, however, that the Commission, by regulations, may provide for exceptions from the requirements of this paragraph in the case of any class or classes of contracts, agreements, or arrangements, the filing of which, in its opinion, is not necessary in the public interest."

(e) - Other Railway Companies

- (1) On April 1, 1976, the stock interests in the respondent, formerly held by Penn Central Transportation Company (2,400 shares) and Erie Lackawanna Railway Company (2,400 shares), were transferred to Consolidated Rail Corporation (ConRail). The transfer of stock interests had been previously designated by The United States Railway Association under such authority as prescribed for in The Regional Rail Reorganization Act of 1973 and the Railroad Revitalization Act of 1976. A Supplemental Indenture, dated April 1, 1976, was entered into by and between the respondent and ConRail granting to ConRail the same privileges and responsibilities presently enjoyed by other railway companies, such rights and privileges particularly described in respondent's Amended Operating Agreement made as of September 1, 1962, effective January 1, 1967 (I.C.C. Finance Docket No. 22190) as amended and supplemented thereafter. By reason of the above mentioned stock interests, operating rights and privileges, previously held by Penn Central Transportation Company and Erie Lackawanna Railway Company, were terminated.
- (2) By order dated August 18, 1976, in Finance Docket No. 27773, The Interstate Commerce Commission authorized the merger of The Chicago and Eastern Illinois Railroad Company with the Missouri Pacific Railroad Company. By reason of such merger the respondent and Missouri Pacific Railroad Company entered into a Supplemental Indenture evidencing the substitution of the Missouri Pacific Railroad Company as a party to the current Operating Agreement, as amended (I.C.C. Finance Docket No. 22190).

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It should be verified, also, by the oath of the president or other chief officer of the respondent, unless the respondent states on the last preceding page of this report that such chief officer has no control over the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

OATH

(To be made by the officer having control of the accounting of the respondent)

State of Illinois }
County of Cook } ss:

R. G. Rubino makes oath and says that he is Vice President & Controller
(Insert here the name of the affiant) (Insert here the official title of the affiant)

Of THE BELT RAILWAY COMPANY OF CHICAGO

(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

Jan. 1, 1976 to and including Dec. 31, 1976

R. G. Rubino
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named,
this 26TH day of APRIL, 1977
My commission expires JUNE 22, 1978

[Use an
L. S.
impression seal]

Lucille Kuran
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

(By the president or other chief officer of the respondent)

State of Illinois }
County of Cook } ss:

R. E. Dowdy makes oath and says that he is President and General Manager
(Insert here the name of the affiant) (Insert here the official title of the affiant)

of THE BELT RAILWAY COMPANY OF CHICAGO

(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 Jan. 1, 1976 to and including Dec. 31, 1976

R. E. Dowdy
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the state and county above named,
this 26TH day of APRIL, 1977
My commission expires JUNE 22, 1978

[Use an
L. S.
impression seal]

Lucille Kuran
(Signature of officer authorized to administer oaths)

INDEX

Page. No.	Page. No.
Accruals—Railway tax	86
Accrued taxes—Federal income and other	64
Additions and betterments—Investments in, made during year	38-40
Advances to other companies—Investment	32-35
Affiliated companies—	
Amounts payable to	62
Investments in	28-31
Relationship of respondent with	4-6
Agreements, contracts, etc	129
Amortization of defense projects—Road and equipment	
owned and leased from other (balance-sheet account)	47
Amounts payable to affiliated companies	62
Amtrak	131-133
Application of funds—Source and	21
Assets—Contingent	70
Other	54
Balance sheet	10, 11
Capital funds	24, 25
Stock (see Stock).	
Surplus	69
Car, locomotive, and floating equipment—Classification	
of respondents	104-109
Car statistics	120, 121
Cash investments—Temporary	23
Changes during the year	101
Changes in financial position	21
Changes in working capital	21C
Charges—Other deferred	54
Coal (see Fuel).	
Companies controlled by respondent	4
Company service equipment	105
Compensating balances and short-term borrowing arrangements	23A
Compensation of officers and directors	122
Competitive Bidding - Clayton Antitrust Act	130
Consumption of fuel by motive-power units	128
Contingent assets and liabilities	70
Contracts—Abstracts of leasehold	92
Agreements, etc	129
Control over respondent	6
Conversion of securities of other companies—Stock	
liability for	68
Corporations controlled by respondent	4, 28-31
Cost of equipment installed during the year—Unit	49
Credits—Other deferred	65
Crossings—Grade	113, 114
Added and eliminated during year	113, 114
Crossings (see Ties).	
Debt—Funded, unmatured	56-58
Changes during the year	59
Consideration received for issues during year	59
In default	56-58
Other due within 1 year	56-58
Purposes for which issued	59
Defense projects, road and equipment owned and leased	
from other—Amortization of	47
Deposits—Special	23B
Depreciation base and rates—Miscellaneous physical property	52, 53
Road and equipment leased:	
From others	42
Improvements to	42A
To others	43
Owned and used	42
Depreciation—Charged to operating expenses	
Equipment	84
Road property	82
Ship and powerplant machinery	84
Depreciation reserve—Miscellaneous physical property	52, 53
Road and equipment leased:	
From others	45
Improvements to	45A
To others	46
Owned and used	44
Directors	3
Dividend appropriations	20
Elections and voting powers	8, 9
Electric locomotive equipment at close of year	104
Enterprises—Highway motor-vehicle	112
Equipment—Classified	104-109
Company service	105
Floating	106
Freight-train cars	106-107
Inventory	104-109
Owned—not in service of respondent	104-109
Passenger-train cars	105
Equipment—Depreciation charged to operating expenses	84
Equipment—Leased, depreciation base and rates	
From others	42
Improvements to	42A
Reserve	45, 45A
To others	43
Reserve	46
Equipment obligations	56, 58, 60
Due within one year	56, 57
Equipment—Owned, depreciation base and rates	42
Reserve	44
Equipment—Retirements, charged to operating expenses	84
Equipment—Unit cost, installed this year	49
Expenses—Of miscellaneous nonoperating	
physical property	52-53
Railway operating	74-85
Extraordinary and prior period items	18
Federal income taxes	64, 86
Financial position—Changes in	21
Floating equipment	106
Freight-train cars	106, 107
Cars—Hire of	90
Fuel consumed by motive-power units	128
Cost	128
Funded debt (see Debt).	
Funds—Capital	24-25
Insurance	24, 25
Other reserve	24-25
Sinking	25
Gauge of track	110
Gasoline (see Fuel).	
General officers	3
Grade crossing	113, 114
Grade separations	115
Guaranties and sureties	71
Highway motor-vehicle operations—Respondent's	
Financial interest	110, 111
Hire of freight cars	112
Identity of respondent	90
Income account for the year	1
Interest on bonds	16-19
From lease of road and equipment	61
From nonoperating property	88
Insurance funds	53
Interest accrued on amounts payable to	
affiliated companies	24, 25
Unmatured funded debt	62
Receivers' and trustees' securities	58
In default	58
On income bonds	58
Investments in Common Stocks of Affiliated Companies	61
Investments in securities of (and advances to)	
affiliated companies	35A, 35B
Other	28-31
Adjustment of book values	32-35
Controlled through nonreporting subsidiaries	28-35
Disposed of during year	36, 37
Made during year	28-35
Equipment, unit cost of	28-35
Miscellaneous physical property	49
Railway property used in transportation service	52, 53
Road and equipment	50-51
Changes during year	38-40
Of proprietary companies	38-40
Temporary cash	72
Investments, other elements	23
Leased lines—Investments made during the year in	
additions and betterments on	41
Leasehold contracts—Abstracts of	38-40
Leases—Abstract of terms and conditions of	92
Liabilities—Contingent	88
	70

INDEX—Continued

	Page No.		Page No.
Other	65	Rentals	
Loans and notes payable	63	Locomotives	91
Receivable	23	Passenger-train cars	91
Locomotive equipment	104	Retained income—Appropriated	69
Electric and other	104	Unappropriated	20
Rentals	91	Miscellaneous items in account for year	94
Long-term debt due within 1 year	56-58	Retirements—Equipment	84
In default	56-58	Road	82
Mileage—Average of road operated	120	Revenues—Miscellaneous non-operating physical property	53
Changes during the year	101	Revenues—Railway operating	73
Of main tracks and weight of rail	119	Freight	73
Of new tracks in which rails were laid	119	Passenger	73
Of new tracks in which ties were laid	117	Road and equipment—Investment in	38-40
Of road constructed and abandoned	101	Defense Projects—Amortization of	41
Operated at close of year	96-100, 103	Leased from others—Depreciation base and rates	42
By States and Territories	99, 103	Improvements to	42A
Owned and not operated at close of year	98	Reserve	45, 45A
Miscellaneous items in retained income accounts for the year	24	Leased to others—Depreciation base and rates	43
Miscellaneous physical property—Depreciation base and rates	52, 53	Reserve	46
Reserve	53	Owned—Depreciation base and rates	42
Investment in	52, 53	Reserve	44
Miscellaneous physical properties operated during year	52, 53	Used—Depreciation base and rates	42
Miscellaneous rent income	88	Reserve	44
Miscellaneous rents	93	Road—Mileage Operated at close of year	97, 99
Motor rail cars owned or leased	105	By States and Territories	99
Motor-vehicle enterprises, highway, in which respondent had an interest during year	112	Road—Owned and not operated at close of year	98
Motor vehicles, highway	110, 111	Road property—Depreciation	82
Net income	18	Road retirements	82
Noncapitalized lease commitments by lessees	51A-51E	Salvage on rails taken up	118
Oath	134	Ties withdrawn	116
Obligations—Equipment	56-58	Securities (see Investments).	
Due within 1 year	56-58	Separately operated properties—Profit or loss	89
Officers—General, of corporation, receiver, or trustee	3	Separations—Grade	115
Compensation of	122	Services rendered by other than employees— Payments for	123
Operating expenses (see Expenses).		Short-term borrowing arrangements—Compensating balances and	23A
Revenues (see Revenues).		Shop and power-plant machinery—Depreciation	84
Statistics (see Statistics).		Sinking Funds	24, 25
Ordinary income	18	Source and application of funds	21
Other transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons	127	Special deposits	23B
Other transaction between respondent and companies or persons affiliated with respondent	125	Statement of changes in financial position	21
Passenger-train car rentals	91	Statistics of rail-line operations	120
Train cars	105	Switching and terminal traffic and car	121
Payments for services rendered by other than employees and affiliates	123	Stock outstanding	67
Pick-up and delivery services	110, 111	Changes during year	68
Payments to others	73	Consideration received for issues	68
Profit or loss—Separately operated properties	89	Liability for conversion	68
Property (see Investments).		Number of security holders	8, 9
Proprietary companies	72	Total voting power	8, 9
Purposes for which funded debt was issued or assumed during year	59	Value per share	8, 9
Rail motor cars owned or leased	105	Voting rights	8, 9
Rails		Stockholders reports	6
Laid in replacement	118	Suretyships—Guaranties and	71
Charges to additions and betterments	118	Surplus capital	69
Charges to operating expenses	118	Switching and terminal traffic and car statistics	121
Salvage value	118	Tax accruals—Railway	86, 87
Additional tracks, new lines, and extensions	119	Taxes accrued—Federal income and others	64
Miles of new track in which rails were laid	119	On miscellaneous nonoperating physical property	53
Weight of	119	Temporary cash investments	23
Railway—Operating expenses	74-85	Ties laid in replacement	116
Operating Revenues	73	Charges to additions and betterments	116
Railing tax accruals	86, 87	Charges to operating expenses	116
Receivers' and trustees' securities	56-58	Salvage	116
Relationship of respondent with affiliated companies	4-6	Ties—Additional tracks, new lines, and extensions	117
Remuneration From National Railroad Passenger Corporation	131-133	Ties—Miles of new tracks in which ties were laid	117
Rent for leased roads and equipment	92	Number in maintained tracks	116
Rent Income—Miscellaneous	88	Tracks operated at close of year (switching and terminal companies)	100
Rents Payable—Miscellaneous	93	Miles of, at close of year, by States and Territories (switching and terminal companies)	103

INDEX—Concluded

Page No.

Page No.

Transactions between noncarrier subsidiaries or respondent and other affiliated companies or persons for services received or provided	126	Unit cost of equipment installed during the year	49
Transactions between respondent and companies or persons affiliated with respondent for services received or provided	124	Unmatured funded debt	56-58
		Vehicles—Highway motor	110, 111
		Verification	134
		Voting powers and elections	8, 9
		Weight of rail	119