

R-1 1969 THE WASHINGTON TERMINAL COMPANY 1 of 2

(FINANCIAL)

475-A

RAILROAD LESSOR
Annual Report Form E

ORIGINAL

3/26/70

BUDGET BUREAU
No. 60-R0101
Approval expires Dec. 1974

ANNUAL REPORT

OF

THE WASHINGTON TERMINAL COMPANY

(FINANCIAL)

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31 , 1969

NOTICE

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

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

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

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

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

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

Each respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108, page 4.

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 to the inner margin; attachment by pins or clips is insufficient.

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

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

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

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

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

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

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

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

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

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

FOR THE INDEX SEE THE INSIDE OF BACK COVER

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

ANNUAL REPORT

OF

THE WASHINGTON TERMINAL COMPANY

(FINANCIAL)

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1969

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

(Name) F. J. Bresnahan (Title) Auditor
(Telephone number) 202 393-5883
(Area code) (Telephone number)
(Office address) Union Station, Washington, D. C. 20002
(Street and number, City, State, and ZIP code)

SPECIAL NOTICE

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

Pages 202 and 203: Schedule 211. Road and Equipment Property

Provision made for reporting Leased property capitalized rentals, and Other investments; instructions added for these items.

INSTRUCTIONS REGARDING THE USE OF THIS REPORT FORM

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

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

If the report is made for a single company, the exact corporate name should appear on the cover, title page, page 100, and in the oath and supplemental oath.

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

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

Reports filed under the designation "Lessors of the _____ Railroad Company" should contain hereunder the names of the lessor companies that are included in this report, and the names of those that file separately.

Names of lessor companies included in this report

The Washington Terminal Company

Names of lessor companies that file separate reports

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

101. IDENTITY OF LESSOR COMPANIES INCLUDED IN THIS REPORT

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

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

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

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

Line No.	Exact name of lessor company (a)	INCORPORATION		CORPORATE CONTROL OVER RESPONDENT			Total number of stockholders (f)	Total voting power of all security holders at close of year (g)	
		Date of incorporation (b)	Name of State or Territory in which company was incorporated (c)	Name of controlling corporation (d)	Extent of control (percent) (e)				
1	The Washington Terminal Company	12-7-01	D. of C.	The Baltimore & Ohio Railroad Company					
2				and The					
3				Philadelphia, Baltimore & Washington					
4				Railroad Company	50% each		16	42	520
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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 May 1, 1970
(date)

☐ No annual report to stockholders is prepared.

109. STOCKHOLDERS AND VOTING POWERS

1. Give the names of the five security holders who had the highest voting powers in each lesser company included in this report. This information should be given as of the close of the year, or, if not available, at the date of the latest compilation of a list of stockholders. If any holder held the stock in trust, give particulars of the trust in a footnote. In the case of voting trust agreements* give, as supplemental information on page 200B, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings.

Line No.	Name of lesser company (a)	Name of stockholder (b)	Voting power (c)	Name of stockholder (d)	Voting power (e)	Name of stockholder (f)	Voting power (g)	Name of stockholder (h)	Voting power (i)	Name of stockholder (j)	Voting power (k)
1	The Washington Terminal Company	PB&W RR Co.	21 240								
2		The B&O RR Co.	21 225								
3		D. C. Bevan	5								
4		Wm. A. Glasgow	5								
5		G. E. Hamilton Jr.	5								
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2. Give particulars called for regarding each lesser company included in this report, entering the initials of the lesser companies in the column headings.

INITIALS OF RESPONDENT COMPANIES

The W.T. Co.

42,478

June 5, 1969

Wash., D. C.

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

Give the date of such meeting

Give the place of such meeting

112. DIRECTORS

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

Line No.	Item	The Washington Terminal Company		
1	Name of director	D. C. Bevan		
2	Office address	Philadelphia, Pa.		
3	Date of beginning of term	June 1, 1969		
4	Date of expiration of term	(*)		
5	Name of director	S. H. Hellenbrand		
6	Office address	New York, N. Y.		
7	Date of beginning of term	June 1, 1969		
8	Date of expiration of term	(*)		
9	Name of director	C. J. Henry, Jr.		
10	Office address	Baltimore, Md.		
11	Date of beginning of term	June 1, 1969		
12	Date of expiration of term	(*)		
13	Name of director	M. C. Mulligan		
14	Office address	Baltimore, Md.		
15	Date of beginning of term	June 1, 1969		
16	Date of expiration of term	(*)		
17	Name of director	K. T. Reed		
18	Office address	Baltimore, Md.		
19	Date of beginning of term	June 1, 1969		
20	Date of expiration of term	(*)		
21	Name of director	D. E. Smucker		
22	Office address	Philadelphia, Pa.		
23	Date of beginning of term	June 1, 1969		
24	Date of expiration of term	(*)		
25	Name of director	G. C. Vaughan		
26	Office address	Philadelphia, Pa.		
27	Date of beginning of term	June 1, 1969		
28	Date of expiration of term	(*)		
29	Name of director	H. T. Watkins, Jr.		
30	Office address	Cleveland, Ohio		
31	Date of beginning of term	June 1, 1969		
32	Date of expiration of term	(*)		
33	Name of director			
34	Office address			
35	Date of beginning of term			
36	Date of expiration of term			
37	Name of director			
38	Office address			
39	Date of beginning of term			
40	Date of expiration of term	(*) To serve for ensuing year.		
41	Name of director			
42	Office address			
43	Date of beginning of term			
44	Date of expiration of term			
45	Name of director			
46	Office address			
47	Date of beginning of term			
48	Date of expiration of term			
49	Name of director			
50	Office address			
51	Date of beginning of term			
52	Date of expiration of term			
53	Name of director			
54	Office address			
55	Date of beginning of term			
56	Date of expiration of term			
57	Name of director			
58	Office address			
59	Date of beginning of term			
60	Date of expiration of term			

112. DIRECTORS—Concluded

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

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

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

Line No.	Item	The Washington Terminal Company		
1	Name of general officer	G. C. Vaughan		
2	Title of general officer	President		
3	Office address	Philadelphia, Pa.		
4	Name of general officer	S. H. Hellenbrand		
5	Title of general officer	Vice President		
6	Office address	New York, N. Y.		
7	Name of general officer	M. C. Mulligan		
8	Title of general officer	Vice President		
9	Office address	Baltimore, Md.		
10	Name of general officer	K. T. Reed		
11	Title of general officer	Vice President		
12	Office address	Baltimore, Md.		
13	Name of general officer	D. E. Staucker		
14	Title of general officer	Vice President		
15	Office address	Philadelphia, Pa.		
16	Name of general officer	T. H. Keeler		
17	Title of general officer	Secretary		
18	Office address	Cleveland, Ohio		
19	Name of general officer	L. C. Boig, Jr.		
20	Title of general officer	Treasurer		
21	Office address	Baltimore, Md.		
22	Name of general officer	F. J. Bresnahan		
23	Title of general officer	Auditor		
24	Office address	Washington, D. C.		
25	Name of general officer	C. W. Shaw, Jr.		
26	Title of general officer	Manager		
27	Office address	Washington, D. C.		
28	Name of general officer	Hamilton & Hamilton		
29	Title of general officer	General Counsel		
30	Office address	Washington, D. C.		
31	Name of general officer	C. E. Defendorf		
32	Title of general officer	Chief Engineer		
33	Office address	New York, N. Y.		
34	Name of general officer	A. C. Trench		
35	Title of general officer	Chief Engineer		
36	Office address	Huntington, W. Va.		
37	Name of general officer	L. R. Long		
38	Title of general officer	Real Estate Agent		
39	Office address	Baltimore, Md.		
40	Name of general officer	G. J. Hoffman		
41	Title of general officer	Purchasing Agent		
42	Office address	Philadelphia, Pa.		
43	Name of general officer			
44	Title of general officer			
45	Office address			
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57	Office address			
58	Name of general officer			
59	Title of general officer			
60	Office address			

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

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

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200A. GENERAL BALANCE SHEET—ASSET SIDE

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

Line No.	Account (a)	The Washington Terminal Co.			(e)			(d)			(c)		
	CURRENT ASSETS												
1	(701) Cash.....	\$	43	791	\$			\$			\$		
2	(702) Temporary cash investments.....												
3	(703) Special deposits.....			13									
4	(704) Loans and notes receivable.....												
5	(705) Traffic and car-service balances—Debit.....												
6	(706) Net balance receivable from agents and conductors.....												
7	(707) Miscellaneous accounts receivable.....		76	761									
8	(708) Interest and dividends receivable.....												
9	(709) Accrued accounts receivable.....												
10	(710) Working fund advances.....												
11	(711) Prepayments.....												
12	(712) Material and supplies.....												
13	(713) Other current assets.....												
14	Total current assets.....		120	565									
	SPECIAL FUNDS												
15	(715) Sinking funds.....		2	864									
16	(716) Capital and other reserve funds.....												
17	(717) Insurance and other funds.....												
18	Total special funds.....		2	864									
	INVESTMENTS												
19	(721) Investments in affiliated companies (pp. 212 to 215).....		400	000									
20	(722) Other investments (pp. 218 to 219).....												
21	(723) Reserve for adjustment of investment in securities—Credit.....												
22	Total investments (accounts 721, 722 and 723).....		400	000									
	PROPERTIES												
23	(731) Road and equipment property (pp. 202 to 203).....		13	319 303									
24	Road.....		10	901 298									
25	Equipment.....		1	879 465									
26	General expenditures.....			538 540									
27	Other elements of investment.....												
28	Construction work in progress.....												
29	(732) Improvements on leased property (pp. 202 to 203).....												
30	Road.....												
31	Equipment.....												
32	General expenditures.....												
33	Total transportation property (accounts 731 and 732).....		13	319 303									
34	(735) Accrued depreciation—Road and Equipment.....		3	751 491									
35	(736) Amortization of defense projects—Road and Equipment.....		1	079 264									
36	Recorded depreciation and amortization (accounts 735 and 736).....		4	830 755									
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36).....		8	488 548									
38	(737) Miscellaneous physical property.....			79 666									
39	(738) Accrued depreciation—Miscellaneous physical property.....			79 666									
40	Miscellaneous physical property less recorded depreciation.....												
41	Total properties less recorded depreciation and amortization (line 37 plus line 40).....		8	568 214									
	OTHER ASSETS AND DEFERRED CHARGES												
42	(741) Other assets.....												
43	(742) Unamortized discount on long-term debt.....			3 344									
44	(743) Other deferred charges.....												
45	Total other assets and deferred charges.....			3 344									
46	TOTAL ASSETS.....		9	094 987									
	ITEMS EXCLUDED ABOVE												
	The above returns exclude respondent's holdings of its own issues of securities as follows:												
47	(715) Sinking funds.....												
48	(716) Capital and other reserve funds.....												
49	(703) Special deposits.....												
50	(717) Insurance and other funds.....												
51													

200A. GENERAL BALANCE SHEET—ASSET SIDE—Continued

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

(f)		(g)		(h)		(i)		(j)		(k)		Line No.
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200L. GENERAL BALANCE SHEET—LIABILITY SIDE

Show hereunder the liability side of the balance sheet at close of year of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts, in the Uniform System of Accounts for Railroad Companies. The entries in this schedule should be consistent with those in the supporting schedules on the pages indicated. All contra entries hereunder should be indicated in parentheses.

Line No.	Account (a)	The Washington Terminal Co.	(c)	(d)	(e)
	CURRENT LIABILITIES				
52	(751) Loans and notes payable.....	\$		\$	
53	(752) Traffic and car-services balances—Credit.....				
54	(753) Audited accounts and wages payable.....	49 696			
55	(754) Miscellaneous accounts payable.....				
56	(755) Interest matured unpaid.....	293			
57	(756) Dividends matured unpaid.....				
58	(757) Unmatured interest accrued.....	4 633			
59	(758) Unmatured dividends declared.....				
60	(759) Accrued accounts payable.....				
61	(760) Federal income taxes accrued.....				
62	(761) Other taxes accrued.....	7 137			
63	(763) Other current liabilities.....				
64	Total current liabilities (exclusive of long-term debt due within one year).....	61 759			
	LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 228A, 228B, 228C, and 228D).....	362 000			
	LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured.....	276 000			
67	(766) Equipment obligations.....	pp. 228A, 228B, 228C, and 228D			
68	(767) Receivers' and Trustees' securities.....				
69	(768) Debt in default.....				
70	(769) Amounts payable to affiliated companies (pp. 234 and 235).....	2 028 896			
71	Total long-term debt due after one year.....	2 304 896			
	RESERVES				
72	(771) Pension and welfare reserves.....	808 046			
73	(772) Insurance reserves.....				
74	(773) Equalization reserves.....				
75	(774) Casualty and other reserves.....				
76	Total reserves.....	808 046			
	OTHER LIABILITIES AND DEFERRED CREDITS				
77	(781) Interest in default (p. 228 C).....				
78	(782) Other liabilities.....				
79	(783) Unamortized premium on long-term debt.....	6			
80	(784) Other deferred credits.....				
81	(785) Accrued depreciation—Leased property.....				
82	Total other liabilities and deferred credits.....	6			
	SHAREHOLDERS' EQUITY				
	<i>Capital stock (Par or stated value)</i>				
83	(791) Capital stock issued—Total.....	4 252 000			
84	Common stock (pp. 224 and 225).....	4 252 000			
85	Preferred stock (pp. 224 and 225).....				
86	(792) Stock liability for conversion (pp. 226 and 227).....				
87	(793) Discount on capital stock.....	4 252 000			
88	Total capital stock.....				
	<i>Capital Surplus</i>				
89	(794) Premiums and assessments on capital stock.....				
90	(795) Paid-in surplus.....				
91	(796) Other capital surplus.....				
92	Total capital surplus.....				
	<i>Retained Income</i>				
93	(797) Retained income—Appropriated.....	1 306 280			
94	(798) Retained income—Unappropriated (pp. 302 and 303).....	1 306 280			
95	Total retained income.....				
96	Total shareholders' equity.....	5 558 280			
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	9 094 987			

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

200L. GENERAL BALANCE SHEET—LIABILITY SIDE—Continued

On page 210, give an abstract of the provisions of the lease bearing on respondent's liability to reimburse the lessee for improvements made on the leased railroad property. If the leasehold contract contains no such provisions, state that fact.

(f)			(g)			(h)			(i)			(j)			(k)			Line No.
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NOTE: 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, 1970 \$ NONE

200L. GENERAL BALANCE SHEET—LIABILITY SIDE—Continued

211. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in accounts 781, "Road and equipment property," and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies. Enter the names of the lesser companies in the column headings.

2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. This column should also include both the debits and credits involved in each transfer, adjustment, or clearance between road and equipment accounts and all adjustments applicable to expenditures for new lines and extensions and additions and betterments. Adjustments in excess of \$100,000 should be explained.

3. Net charges is the difference between gross charges and credits for property retired. All charges made during the year should be analyzed by primary accounts.

4. 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.

5. If during the year property was acquired from some other company, state in a footnote the name of the company, the mileage acquired, and the date of acquisition, giving terminal and the cost of the property.

Line No.	Account	The Washington Terminal Company													
		Gross charges during year (b)		Net charges during year (c)		Gross charges during year (d)		Net charges during year (e)		Gross charges during year (f)		Net charges during year (g)			
	(a)	\$		\$		\$		\$		\$		\$		\$	
1	(1) Engineering			(	14)										
2	(2) Land for transportation purposes														
3	(3) Other right-of-way expenditures														
4	(3) Grading														
5	(5) Tunnels and subways														
6	(5) Bridges, trestles, and culverts														
7	(7) Elevated structures														
8	(8) Ties														
9	(9) Rails														
10	(10) Other track material														
11	(11) Ballast														
12	(12) Track laying and surfacing														
13	(13) Fences, snowsheds, and signs														
14	(15) Station and office buildings		15 201		14 043										
15	(17) Roadway buildings														
16	(18) Water stations														
17	(19) Fuel stations														
18	(20) Shops and enginehouses														
19	(21) Grain elevators														
20	(22) Storage warehouses														
21	(23) Wharves and docks														
22	(24) Coal and ore wharves														
23	(25) Communication systems														
24	(25) Signals and interlocks		662		662										
25	(26) Power plants														
26	(31) Power-transmission systems														
27	(32) Miscellaneous structures														
28	(33) Roadway machines		36 645		36 645										
29	(36) Roadway small tools														
30	(39) Public improvements—Construction														
31	(43) Other expenditures—Road														
32	(44) Shop machinery														
33	(45) Power plant machinery														
34	Leased property capitalized remains (explain)														
35	Other (Specify & explain)														
36	Total expenditures for road		52 508		51 336										
37	(51) Steam locomotives			(	117 652)										
38	(52) Other locomotives														
39	(53) Freight train cars														
40	(54) Passenger train cars														
41	(55) Floating equipment														
42	(57) Work equipment														
43	(58) Miscellaneous equipment														
44	Total expenditures for equipment			(	117 652)										
45	(71) Organization expenses														
46	(76) Interest during construction														
47	(77) Other expenditures—General														
48	Total general expenditures														
49	Total		52 508	(	66 316)										
50	(90) Construction work in progress														
51	Grand total		52 508	(	66 316)										

1 Do not include in road and equipment accounts, including Account No. 50, "Other elements of investment," adjustments which were made pursuant to the Commission's order, dated April 17, 1962.

211. ROAD AND EQUIPMENT PROPERTY--Continued

erty to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.

5. Notes referring to entries in this schedule should be shown on page 210, including citation of the Commission's authority for construction or abandonment.

6. Report on line 34 - units representing capitalization of funds for leased property based on 5 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 in a footnote on page 210.

7. Report on line 35 amounts not includable in the accounts shown, or in line 34. The items reported should be briefly identified and explained in a footnote on page 210. Amounts should be reported on this line only under special circumstances, and only after permission is obtained from the Commission for exceptions to prescribed accounting. Refer to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed set of column headings about specific authority from the Commission.

Gross charges during year (k)		Net charges during year (l)		Gross charges during year (j)		Net charges during year (i)		Gross charges during year (d)		Net charges during year (c)		Gross charges during year (w)		Net charges during year (v)		Line No.
\$		\$		\$		\$		\$		\$		\$		\$		
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212. PROPRIETARY COMPANIES

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

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

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

*Includes Account Nos. 80, "Other elements of investment," and 96, "Construction work in progress."

212. PROPRIETARY COMPANIES—Concluded

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

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

(f)		(g)		(h)		(i)		(j)		(k)		Line No.
												1
												2
												3
												4
\$		\$		\$		\$		\$		\$		5
												6
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NOTES AND REMARKS REGARDING RETURNS IN SCHEDULE NO. 211 ON PAGES 202 AND 203

Account 52 - Other locomotives.

Retirement of diesel locomotive No. 53 - (\$117,652.)

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

(See instructions on page 201A)

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

1. Schedules 217 and 218 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated companies and other investments held, by the lessor companies included in this report, at the close of the year, specifically as investments, including the obligations of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondents. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

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

3. For each lessor company, list the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

217. INVESTMENTS IN AFFILIATED COMPANIES

Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds."

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

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

tions given on page 211, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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

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

Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be

Line No.	Account No.	Class No.	Kind of Industry	Name of issuing company and description of security held, also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR							
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged		Unpledged		In sinking, insurance, and other funds		Total par value	
	(a)	(b)	(c)	(d)	(e)	(f)		(g)		(h)		(i)	
1	721	E(1)	VII	The Washington Terminal	%	\$		\$		\$		\$	
2				Company (Operating Agent)									
3				Working Fund Advances									
4													
5													
6													
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217. INVESTMENTS IN AFFILIATED COMPANIES—Continued

reported as "Serially 19..... to 19....." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

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

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR				INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR				Line No.
Total book value			Par value		Book value		Par value		Book value		Selling price		Rate	Amount credited to income			
(j)			(k)		(l)		(m)		(n)		(o)		(p)	(q)			
\$			\$		\$		\$		\$		\$		%	\$			
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	400	000											4		16 000	3	
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217. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held, also ten reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR							
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged		Unpledged		In sinking, insurance, and other funds		Total par value	
	(a)	(b)	(c)	(d)	(e)	(f)		(g)		(h)		(i)	
					%	\$		\$		\$		\$	
52													
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109													
109					Total								

218. OTHER INVESTMENTS

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

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

3. Entries in this schedule should be made in accordance with the definitions and general

instructions given on page 211, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c). Investments in U. S. Treasury bills and notes may be reported as one item.

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held, also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR							
					FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
					Pledged		Unpledged		In sinking, insurance, and other funds		Total per value	
	(a)	(b)	(c)	(d)	(e)		(f)		(g)		(h)	
1					\$		\$		\$		\$	
2												
3												
4												
5												
6												
7												
8				NONE								
9												
10												
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TOTAL												

218. OTHER INVESTMENTS—Concluded

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.
			Par value		Book value	Par value		Book value	Selling price		Rate	Amount credited to income			
Total book value			Par value		Book value	Par value		Book value	Selling price		Rate	Amount credited to income			
(1)			(2)		(3)	(4)		(5)	(6)		(7)	(8)			
\$			\$		\$	\$		\$		\$		%	\$		
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221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER OR NONCARRIER SUBSIDIARIES

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

Line No.	Class No. (a)	Name of lessor company (b)	Name of nonreporting carrier or noncarrier subsidiary that owns the securities, advances, or other intangible property (c)	Name of issuing company and security or other intangible thing in which investment is made (d)
1				
2				
3				
4				
5				
6				
7		NONE		
8				
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221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER OR NONCARRIER SUBSIDIARIES—Concluded

This schedule should include all securities, open account advances, and other intangible property owned or controlled through nonreporting carrier and noncarrier subsidiaries, as well as those of other organizations or individuals whose actions respondent is able to determine.

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

Investments at close of year					Investments made during year					Investments disposed of or written down during year							Remarks (i)	Line No.
Total par value (e)			Total book value (f)		Par value (g)			Book value (h)		Par value (i)		Book value (j)		Selling price (k)				
\$			\$		\$			\$		\$		\$		\$				
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251. CAPITAL STOCK

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

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

Common.

Preferred.

Debenture.

Receipts outstanding.

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

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

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

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

Line No.	Name of lessor company	Class of stock	Par value per share	Date issue was authorized	Par value of amount authorized	Total par value outstanding at close of year	Total par value nominally issued and nominally outstanding at close of year		
							In treasury	Pledged as collateral	In sinking or other funds
							(g)	(h)	(i)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	The Washington	Common	\$100	7-2-03	\$ 500 000	\$ 500 000	NONE	NONE	NONE
2	Terminal Co.	Common	100	12-15-04	2 000 000	2 000 000	NONE	NONE	NONE
3		Common	100	7-2-07	2 500 000	1 752 000	NONE	NONE	NONE
4					5 000 000	4 252 000			
5									
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251. CAPITAL STOCK—Concluded

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

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

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

Total par value actually out- standing			WITHOUT PAR VALUE										Line No.
			Class of stock	Date issue was authorized	Number of shares authorized	Number of shares outstanding at close of year	Number of shares nominally issued and nominally outstanding at close of year			Cash value of consid- eration received for stocks actually out- standing			
							In treasury	Pledged as collateral	In sinking or other funds				
(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	
\$	500 000												1
2	000 000	NONE											2
1	752 000												3
4	252 000												4
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253. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or reissues) and of stocks reacquired or canceled during the year. Enter the name of a reporting lesser company in the body of the schedule and give, thereunder, particulars of its capital stock changes during the year before listing those of a second lesser. These

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

Line No.	Class of stock	STOCKS ISSUED DURING YEAR						
		Date of issue	Purpose of the issue and authority	Par value*			Net proceeds received for issue (cash or its equivalent)	
				(d)			(e)	
	(a)	(b)	(c)	\$		\$		
1								
2								
3								
4								
5								
6								
7								
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19			NONE					
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TOTAL								

* For nonpar stock, show the number of shares.

254. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

NONE

253. CAPITAL STOCK CHANGES DURING THE YEAR—Concluded

date of the authorization by the public authority under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange, and other commercial paper payable at par on demand. For nominally issued stock, show returns in columns (a), (b), (c), and (d) only. For each class of par

stock actually issued the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the entry in column (d).

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

STOCKS ISSUED DURING YEAR—Continued							STOCKS REACQUIRED DURING YEAR							Line No.
Cash value of other property acquired or services received as consideration for issue			Net total discounts (in black) or premiums (in red). Excludes entries in column (h)			Expense of issuing capital stock			AMOUNT REACQUIRED				REMARKS	
									Par value*		Purchase price			
(f)			(g)			(h)			(i)		(j)			
\$			\$			\$			\$					
													1	
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* For nonpar stock, show the number of shares.

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

abstracts of terms of contracts whereunder such liability exists

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 251 ON PAGES 228A, 228B, 228C, AND 228D

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

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

- (1) Mortgage bonds:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (2) Collateral trust bonds:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (3) Unsecured bonds (Debentures):
 - (a) With fixed interest.
 - (b) With contingent interest.
- (4) Equipment obligations (Corporation):
 - (a) Equipment securities.
 - (b) Conditional or deferred payment contracts.
- (5) Miscellaneous obligations.
- (6) Receivers' and trustees' securities:
 - (a) Equipment obligations.
 - (b) Other than equipment obligations.
- (7) Short-term notes in default.

Give totals for each group and subgroup of bonds or other obligations. Columns (f), (g), (h), (i), and (j) are intended further to classify the obligations of the company and are to be answered "Yes" or "No."

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

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

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

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

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

For definitions of "nominally issued," "nominally outstanding," "actually issued," and "actually outstanding," see Schedule 251.

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

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

On page 228D, give particulars of changes during the year in funded debt and other obligations, following the same order in which they appear in the prior pages of this schedule.

In column (2) 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 (x) and (aa) only.

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

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

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

NOTES AND REMARKS

261. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name of lessor company and name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR-- (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUB- JECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")	
				Rate per- cent per annum (current year)	Dates due	Conver- sion	Call prior to matu- rity, other than for sinking fund	Sinking fund	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	The Washington Terminal Company									
2	a/c 765 - First Mortgage Bonds	1(a)	2-1-45	2-1-70	2-5/8	2-1,8-1	No	Yes	Yes	Yes No
3	Series "A"									
4	a/c 765 - First Mortgage Bonds	1(a)	2-1-49	2-1-74	2-1/2	5-1,11-1	No	Yes	Yes	Yes No
5	Series "B"									
6										
7										
8										
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56										
GRAND TOTAL									XXXXXX	XXXXXX

RAILROAD CORPORATIONS--LESSOR--E

361. FUNDED DEBT AND OTHER OBLIGATIONS--Continued

APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO--		AMOUNT NOMINALLY ISSUED AND--						AMOUNT REACQUIRED AND--				TOTAL AMOUNT ACTUALLY OUTSTANDING				Line No.				
First lien	Junior to first lien	Total amount nominally and actually issued		Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")		Canceled		Total amount actually issued		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")		Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")		Unmatured (accounts 765, 766, and 767)			Unmatured (account 764)		Matured and no provision made for payment (account 768)	
(k)	(l)	(m)		(n)		(o)		(p)		(q)		(r)		(s)		(t)		(u)		
		\$		\$		\$		\$		\$		\$		\$		\$		\$		
1.65	NONE	11 000	000	NONE		NONE		11 000	000	10 705	000	NONE		NONE		295 000		NONE		1
1.65	NONE	1 600	000	NONE		NONE		1 600	000	1 257	000	NONE		276 000		12 670 000		NONE		2
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261. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

		AMOUNT OF INTEREST ACCRUED DURING YEAR									
Line No.	Name of lesser company and name and character of obligation (List on same lines and in same order as on page 228A)	Charged to income			Charged to investment accounts			Amount of interest paid during year		Total amount of interest in default	
		(a)	(v)	(w)	(x)	(y)					
1	The Washington Terminal Company										
2	a/c 765 - First Mortgage Bonds 1(a)	7	902	NONE	8	925	NONE				
3	Series "A"										
4	a/c 765 - First Mortgage Bonds 1(a)	9	133	NONE	9	412	NONE				
5	Series "B"										
6											
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9											
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55	GRAND TOTAL	17	035	NONE	18	337	NONE				

261. FUNDED DEBT AND OTHER OBLIGATIONS--Concluded

261. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded												
SECURITIES ISSUED DURING YEAR								SECURITIES REACQUIRED DURING YEAR				
Purpose of the issue and authority	Par value			Net proceeds received for issue (cash or its equivalent)	Expenses of issuing securities			AMOUNT REACQUIRED				Line No.
								Par value		Purchase price		
	(2)	(3a)	(3b)	(3c)	(3d)	(3e)	(3f)	(3g)				
	\$		\$	\$	\$		\$	\$				
								92 000		92 115		1
								67 000		67 084		2
												3
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												50
												51
												52
												53
												54
								159 000		159 199		55
GRAND TOTAL												56

266. INTEREST ON INCOME BONDS

1. Give particulars concerning interest payable, accrued, paid, and accumulated and unpaid on the securities having contingent interest provisions classified as (1) Mortgage Bonds, (2) Collateral Trust Bonds, and (3) Unsecured Bonds (Debentures), in schedule 261, "Funded Debt and Other Obligations."

2. In columns (a), (b), and (c) state the name, amount, and nominal

rate of interest shown in columns (a), (b), and (c), respectively, in schedule 261, for each security of the kind indicated. List the names of such securities in the same order as in schedule 261.

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

Line No.	Name of issue (from schedule 261)	Amount actually outstanding (from schedule 261)		Nominal rate of interest (from schedule 261)	AMOUNT OF INTEREST					
					Maximum amount payable, if earned			Amount actually payable under contingent interest provisions, charged to income for the year		
(a)	(b)	(c)	(d)				(e)			
1		\$			\$			\$		
2										
3										
4										
5										
6										
7	NONE									
8										
9										
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265. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

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

Line No.	Name of debtor company			Name of creditor company	
	(a)			(b)	
1	The Washington Terminal Company	*		The Baltimore & Ohio Railroad Company	
2	" " " "	*		The Pennsylvania Railroad Company	
3	" " " "	Ø		The Baltimore & Ohio Railroad Company	
4	" " " "	Ø		The Pennsylvania Railroad Company	
5					
6					
7					
8	* Sinking Fund Advance				
9	Ø Working Fund Advance				
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					

266. INTEREST ON INCOME BONDS—Concluded

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

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

6. In columns (h), (i), and (j) show the amounts of interest actually paid during the year, segregated in columns (h) and (i) between payments

applicable to the current year's accruals, and those applicable to past accruals.

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

AMOUNT OF INTEREST—Continued

DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE						TOTAL PAID WITHIN YEAR									Period for, or percentage of, for which cumulative, if any (k)	Total accumulated un- earned interest plus earned interest unpaid at the close of the year (l)	Line No.
Current year (f)			All years to date (g)			On account of current year (h)			On account of prior years (i)			Total (j)					
\$			\$			\$			\$			\$			\$		
																	1
																	2
																	3
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268. AMOUNTS PAYABLE TO AFFILIATED COMPANIES—Concluded

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

BALANCE AT CLOSE OF YEAR								Rate of interest (f)	INTEREST ACCRUED DURING YEAR						Interest paid during year (d)	Line No.		
Notes (e)			Open accounts (d)			Total (e)			Charged to income (g)			Charged to construction or other investment account (h)						
\$			\$			\$						\$					\$	
				825	448		825	448								NONE	1	
				825	448		825	448								NONE	2	
				189	000		189	000	4		7	560				7	560	3
				189	000		189	000	4		7	560				7	560	4
				2	028	896	2	028	896			15	120			15	120	5
																		6
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282. DEPRECIATION BASE—EQUIPMENT OWNED

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

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

Line No.	Name of lessor company (a)	Account (b)	Balance at beginning of year (c)	DEBITS DURING THE YEAR			CREDITS DURING THE YEAR			Balance at close of year (j)
				Additions and betterments (d)	Other debits (e)	Total debits (f)	Property retired (g)	Other credits (h)	Total credits (i)	
1	The Washington Terminal Company	(51) Steam locomotives.....	\$	\$	\$	\$	\$	\$	\$	\$
2		(52) Other locomotives.....	1 561 229				117 652			1 443 577
3		(53) Freight-train cars.....								
4		(54) Passenger-train cars.....								
5		(56) Floating equipment.....								
6		(57) Work equipment.....	71 933							71 933
7		(58) Miscellaneous equipment.....	4 268							4 268
8		Total.....	1 637 430				117 652			1 519 778
11		(51) Steam locomotives.....								
12		(52) Other locomotives.....								
13		(53) Freight-train cars.....								
14		(54) Passenger-train cars.....								
15		(56) Floating equipment.....								
16		(57) Work equipment.....								
17		(58) Miscellaneous equipment.....								
18		Total.....								
19		(51) Steam locomotives.....								
20		(52) Other locomotives.....								
21		(53) Freight-train cars.....								
22		(54) Passenger-train cars.....								
23		(56) Floating equipment.....								
24		(57) Work equipment.....								
25		(58) Miscellaneous equipment.....								
26		Total.....								
27		(51) Steam locomotives.....								
28		(52) Other locomotives.....								
29		(53) Freight-train cars.....								
30		(54) Passenger-train cars.....								
31		(56) Floating equipment.....								
32		(57) Work equipment.....								
33		(58) Miscellaneous equipment.....								
34		Total.....								
35		(51) Steam locomotives.....								
36		(52) Other locomotives.....								
37		(53) Freight-train cars.....								
38		(54) Passenger-train cars.....								
39		(56) Floating equipment.....								
40		(57) Work equipment.....								
41		(58) Miscellaneous equipment.....								
42		Total.....								
43		(51) Steam locomotives.....								
44		(52) Other locomotives.....								
45		(53) Freight-train cars.....								
46		(54) Passenger-train cars.....								
47		(56) Floating equipment.....								
48		(57) Work equipment.....								
49		(58) Miscellaneous equipment.....								
50		Total.....								

NOTE:

Depreciation Base, close of Year, above

Amortization Base, close of Year

Ledger Investment in Equipment

1 519 778

358 888

1 878 666

285. ACCRUED DEPRECIATION—ROAD AND EQUIPMENT

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

Line No.	Name of lessor company (a)	Account (b)	Balance at beginning of year (c)			CREDITS TO RESERVE DURING THE YEAR			DEBITS TO RESERVE DURING THE YEAR			Balance at close of year (j)		
			Charges to others (d)			Other credits (e)			Charges for retirements (g)			Other debits (h)		
			\$			\$			\$			\$		
1		(51) Steam locomotives.....												
2		(52) Other locomotives.....	1	142	104	49	157		105	152			1	086 109
3		(53) Freight-train cars.....												
4		(54) Passenger-train cars.....												
5		(56) Floating equipment.....												
6		(57) Work equipment.....	63	362		3	410						66	772
7		(58) Miscellaneous equipment.....	4	106									4	106
8		Total.....	1	209	572	52	567		105	152			1	156 987
11		(51) Steam locomotives.....												
12		(52) Other locomotives.....												
13		(53) Freight-train cars.....												
14		(54) Passenger-train cars.....												
15		(56) Floating equipment.....												
16		(57) Work equipment.....												
17		(58) Miscellaneous equipment.....												
18		Total.....												
21		(51) Steam locomotives.....												
22		(52) Other locomotives.....												
23		(53) Freight-train cars.....												
24		(54) Passenger-train cars.....												
25		(56) Floating equipment.....												
26		(57) Work equipment.....												
27		(58) Miscellaneous equipment.....												
28		Total.....												
31		(51) Steam locomotives.....												
32		(52) Other locomotives.....												
33		(53) Freight-train cars.....												
34		(54) Passenger-train cars.....												
35		(56) Floating equipment.....												
36		(57) Work equipment.....												
37		(58) Miscellaneous equipment.....												
38		Total.....												
41		(51) Steam locomotives.....												
42		(52) Other locomotives.....												
43		(53) Freight-train cars.....												
44		(54) Passenger-train cars.....												
45		(56) Floating equipment.....												
46		(57) Work equipment.....												
47		(58) Miscellaneous equipment.....												
48		Total.....												

N

286. DEPRECIATION RESERVE—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

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

Line No.	Item (a)	The Washington Terminal Co.			(c)			(d)			(e)		
	CREDITS	\$	(b)		\$			\$			\$		
1	Balances at beginning of year	2	438	091									
2	Accrued depreciation—Road												
3	Accrued depreciation—Miscellaneous physical property												
4	Road property (specify):	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx
5	1 Engineering		2	163									
6	3 Grading		3	444									
7	5 Tunnels & Subways		20	942									
8	6 Bridges, Trestles & Culverts		11	655									
9	13 Fences, Snowsheds & Signs			119									
10	16 Station and Office Buildings		59	126									
11	17 Roadway Buildings			203									
12	18 Water Stations			152									
13	20 Shops and Enginehouses		1	542									
14	26 Communication Systems			802									
15	27 Signals and Interlockers		24	421									
16	29 Power Plants		5	055									
17	31 Power Transmission Systems		10	550									
18	37 Roadway Machines		2	275									
19	39 Public Improvements—Construction			623									
20	45 Power Plant Machinery		14	513									
21													
22	Miscellaneous physical property (specify):	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx
23													
24													
25													
26													
27	TOTAL CREDITS		157	585									
28	Debits												
29	Road property (specify):	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx
30	3 Grading			14									
31	16 Station and Office Buildings		1	158									
32													
33													
34													
35													
36													
37													
38													
39													
40													
41													
42													
43													
44													
45													
46													
47	Miscellaneous physical property (specify):	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx	xxx	xxx	xx
48													
49													
50													
51													
52													
53	TOTAL DEBITS		1	172									
54	Balances at close of year	2	594	504									
55	Accrued depreciation—Road												
	Accrued depreciation—Miscellaneous physical property		NONE										

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

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

(f)			(g)			(h)			(i)			(j)			(k)			Line No.
\$			\$			\$			\$			\$			\$			1
																		2
XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3
																		4
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XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22
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XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28
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1969

THE WASHINGTON TERMINAL COMPANY

(FINANCIAL)

2 of 2

287. DEPRECIATION RATES—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

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

Line No.	Name of lessor company (a)	Class of property on which depreciation was accrued (b)	Estimated life (in years) (c)	Annual rate of depreciation (d)	Name of lessor company (e)	Class of property on which depreciation was accrued (f)	Estimated life (in years) (g)	Annual rate of depreciation (h)
				%				%
1	The Washington							
2	Terminal Company	-Road						
3		1 Engineering		1.45				
4		3 Grading		1.20				
5		5 Tunnels & Subways		.85				
6		6 Bridges, Trestles & Culverts		1.25				
7		13 Fences, Snowsheds & Signs		1.85				
8		16 Station and Office Buildings		1.50				
9		17 Roadway Buildings		1.65				
10		18 Water Stations		2.20				
11		20 Shops & Enginehouses		1.55				
12		26 Communication Systems		3.40				
13		27 Signals & Interlockers		3.25				
14		29 Power Plants		1.45				
15		31 Power Transmission Systems		2.30				
16		35 Miscellaneous Structures		3.95				
17		37 Roadway Buildings		4.85				
18		39 Public Improvements-Constr.		.95				
19		45 Power Plant Machinery		2.80				
20								
21								
22								
23								
24								
25								
26								
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300. INCOME ACCOUNT FOR THE YEAR

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

Line No.	Item (a)	Schedule No.	The Washington Terminal Co.									
			(b)		(c)		(d)		(e)		(f)	
			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	ORDINARY ITEMS		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
2	RAILWAY OPERATING INCOME		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
3	(501) Railway operating revenues											
4	(531) Railway operating expenses											
5	Net revenue from railway operations			13	367	-						
6	(532) Railway tax accruals (p. 316)	350		(13	367)	-						
7	Railway operating income											
8	RENT INCOME		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
9	(503) Hire of freight cars—credit balance											
10	(504) Rent from locomotives											
11	(505) Rent from passenger-train cars											
12	(506) Rent from floating equipment											
13	(507) Rent from work equipment											
14	(508) Joint facility rent income											
15	Total rent income											
16	RENTS PAYABLE		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
17	(536) Hire of freight cars—debit balance											
18	(537) Rent for locomotives											
19	(538) Rent for passenger-train cars											
20	(539) Rent for floating equipment											
21	(540) Rent for work equipment											
22	(541) Joint facility rents											
23	Total rents payable											
24	Net rents (lines 15, 23)			(13	367)	-						
25	Net railway operating income (lines 7, 24)											
26	OTHER INCOME		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
27	(502) Revenues from miscellaneous operations (p. 305)											
28	(509) Income from lease of road and equipment (p. 315)	371		110	048							
29	(510) Miscellaneous rent income											
30	(511) Income from nonoperating property											
31	(512) Separately operated properties—profit											
32	(513) Dividend income											
33	(514) Interest income			16	000							
34	(516) Income from sinking and other reserve funds				805							
35	(517) Release of premiums on funded debt				70							
36	(518) Contributions from other companies											
37	(519) Miscellaneous income											
38	Total other income			126	924							
39	Total income (lines 25, 38)			11	557							
40	MISCELLANEOUS DEDUCTIONS FROM INCOME		xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
41	(534) Expenses of miscellaneous operations (p. 305)											
42	(535) Taxes on miscellaneous operating property (p. 305)											
43	(543) Miscellaneous rents											
44	(544) Miscellaneous tax accruals											
45	(545) Separately operated properties—loss											
46	(549) Maintenance of investment organization			2	761							
47	(550) Income transferred to other companies											
48	(551) Miscellaneous income charges				199							
49	Total miscellaneous deductions			2	960							
50	Income available for fixed charges (lines 39, 49)			110	597							

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

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

(f)			(g)			(h)			(i)			(j)			(k)			Line No.
\$			\$			\$			\$			\$			\$			
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	1
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	2
																		3
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XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	8
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300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Schedule No.	The Washington Terminal Co. (b)	(c)	(d)	(e)
51	FIXED CHARGES		\$	\$	\$	\$
52	(542) Rent for leased roads and equipment (pp. 320 and 321)	383	xx xx xx	xx xx xx	xx xx xx	xx xx xx
53	(546) Interest on funded debt:		xx xx xx	xx xx xx	xx xx xx	xx xx xx
54	(a) Fixed interest not in default		32 155			
55	(b) Interest in default					
56	(547) Interest on unfunded debt		32 190			
57	(548) Amortization of discount on funded debt		772			
58	Total fixed charges		65 117			
59	Income after fixed charges (lines 50, 55)		45 480			
60	OTHER DEDUCTIONS		xx xx xx	xx xx xx	xx xx xx	xx xx xx
61	(546) Interest on funded debt:		xx xx xx	xx xx xx	xx xx xx	xx xx xx
62	(c) Contingent interest					
63	Ordinary income (lines 59, 62)		45 480			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS		xx xx xx	xx xx xx	xx xx xx	xx xx xx
65	(570) Extraordinary items (net), (p. 320)	398				
66	(580) Prior period items (net), (p. 320)	398				
67	(590) Federal income taxes on extraordinary and prior period items (p. 320)	398				
68	Total extraordinary and prior period items					
69	Net income transferred to Retained Income—Unappropriated (lines 63, 68)	305	45 480			

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

305. RETAINED INCOME—UNAPPROPRIATED

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

Line No.	Item (a)	Schedule No.	The Washington Terminal Co. (b)	(c)	(d)	(e)
1	(602) Credit balance transferred from income (pp. 302 and 303)	300	45 480 592 715			
2	(606) Other credits to retained income (p. 320)	398				
3	(624) Appropriations retained					
4	Total credits during year	45 480	592 715			
5	(612) Debit balance transferred from income (pp. 302 and 303)	300	447 235			
6	(616) Other debits to retained income (p. 320)	398				
7	(620) Appropriations for sinking and other reserve funds					
8	(621) Appropriations for other purposes					
9	(623) Dividends (pp. 304 and 305)	308				
10	Total debits during year		447 235			
11	Net increase during year		45 480			
12	Balance at beginning of year		1 260 800			
13	Balance at end of year (pp. 201 and 201A)	2001	1 306 280			

REMARKS

300. INCOME ACCOUNT FOR THE YEAR—Concluded

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

305. RETAINED INCOME—UNAPPROPRIATED—Concluded

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

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

(i)			(g)			(h)			(j)			(k)			(l)			Line No.
\$			\$			\$			\$			\$			\$			
																		71
																		72
																		73
																		74
																		75
																		76
																		77
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																		85
																		86
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																		88
																		89
																		90

308. DIVIDENDS DECLARED

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

Line No.	Name of lesser company	Name of security on which dividend was declared	Rate Percent or per value or per share (par value or nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared		Dividends (Amount \$)	DATE		Remarks
			In dollar (c)	Rate (d)				Declared (e)	Payable (f)	
1					\$		\$			
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20		NONE								
21										
22										
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33										
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41										

350. RAILWAY TAX ACCRUALS

1. Give particulars called for of the "Other than U. S. Government taxes" and "U. S. Government taxes" accrued and charged to account No. 332, "Railway tax accruals," during the year.

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

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

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

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

Line No.	Name of State and kind of tax	The Washington Terminal Co.									
		Amount		Amount		Amount		Amount		Amount	
		(a)									
	A. Other Than U. S. Government Taxes (Enter names of States)										
1	District of Columbia	13	367								
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
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14											
15											
16											
17											
18											
19											
20											
21											
22											
23											
24											
25											
26	Total—Other than U. S. Government taxes	13	367								
	B. U. S. Government Taxes										
27	Income taxes										
28	Old-age retirement										
29	Unemployment insurance										
30	All other United States taxes										
31	Total—U. S. Government taxes	NONE									
32	GRAND TOTAL—Railway Tax Accruals (account 332)	13	367								

37L INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

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

Line No.	Description of Road			Name of present leaseholder (d)	RENT ACCRUED DURING YEAR				
	Name of lessor company (a)	Terminal (b)	Length (c)		Total (e)	Depreciation (f)		All other (Account 509) (g)	
1	The Washington Term. Co.	Washington, D. C.	1.65	The Washington Term- inal Co.-Operating Dept.	\$ 109 808			\$ 109 808	
2	The Washington Term. Co.	Washington, D. C.	.27	The Pennsylvania RR Co.	240			240	
3					110 048			110 048	
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
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41									
42									

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

Give brief abstracts of the terms and conditions of the leases under which the above stated rents are derived, showing particularly (1) the name of lessor, (2) the name of lessee, (3) the date of the grant, (4) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (5) the basis on which the amount of the annual rent is determined, and (6) the date when the lease will terminate, or, if the date of

termination has not yet been fixed, the provisions governing the termination of the lease. Also give reference to the Commission's authority for the lease, if any. If none, state the reasons therefor.

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

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

NONE

383. RENTS FOR LEASED ROADS AND EQUIPMENT

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

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

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

383A. ABSTRACT OF LEASEHOLD CONTRACTS

Give brief abstracts of the terms and conditions of the leases under which the above-named properties are held, showing particularly (1) the name of lessee, (2) the name of lessor, (3) the date of the lease, (4) the chain of title and dates of transfer connecting the original parties with the present parties in case of assignment or subletting, (5) the basis on which the amount of the annual rent is determined, and (6) the date

NOTE.—Only changes during the year are required.

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

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

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

383. RENTS FOR LEASED ROADS AND EQUIPMENT—Concluded

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

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

CLASSIFICATION OF RENT									Remarks (g)	Line No.
Guaranteed interest on bonds (d)			Guaranteed dividends on stocks (e)			Cash (f)				
\$			\$			\$				
										1
										2
										3
										4
										5
										6
										7
										8
										9
										10

383A. ABSTRACT OF LEASEHOLD CONTRACTS—Concluded

when the lease is to terminate, or, if such date has not yet been determined, the provisions governing its determination. Also give reference to the Commission's authority for the lease, if any. If none, state the reasons therefor.

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

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

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

Line No.	Name of lessor company (a)	Account No. (b)	Item (c)	Debits (d)		Credits (e)	
				\$		\$	
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
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51							
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56							
57							
58							
59							
60							

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

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

The classes of tracks are defined as follows:

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

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

In the lower table, classify the mileage of road owned at close of year by States and Territories. The figures should apply to single-track mileage only. Enter names of States or Territories in the column headings. Lengths should be stated to the nearest hundredth of a mile.

Line No.	Name of road	Terminals between which road named extends	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
			Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, etc.			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1									
2									
3									
4									
5									
6									
7									
8		NOT APPLICABLE							
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									

MILES OF ROAD OWNED AT CLOSE OF YEAR—BY STATES AND TERRITORIES—(Single Track)

(Enter names of States or Territories in the column headings)

Line No.	Name of fund																			Total
1																				
2																				
3																				
4																				
5																				
6																				
7																				
8																				
9																				
10																				
11																				
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97																				
98																				
99																				
100																				

NOT APPLICABLE

561. EMPLOYEES AND COMPENSATION

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

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

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

Line No.	Name of lessor company (a)	AVERAGE NUMBER OF EMPLOYEES IN SERVICE			TOTAL COMPENSATION DURING YEAR					
		Executive, general officers, and staff assistants (b)	Other employees (c)	Total employees (d)	Executive, general officers, and staff assistants (e)	Other employees (f)	Total compensation (g)			
1										
2										
3										
4										
5										
6										
7										
8		NONE								
9										
10										
11										
12										
13										
14										
15										

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each officer, director, pensioner, or employee to whom the lessor companies included in this report paid \$10,000 or more during the year as compensation for current or past services over and above necessary expenses incurred in discharge of their duties.

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

Any large "Other compensation" should be explained.

Line No.	Name of lessor company (a)	Name of person (b)	Title (c)	Salary per annum or fee of office (d)	Other compensation during the year (e)	Remarks (f)
20	The Washington Terminal Company	The financial affairs of The Washington Terminal Company are conducted by its Officers without compensation by The Washington Terminal Company, Lessor.				
21						
22						
23						
24						
25						
26						
27						
28						
29						

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

Payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad should be excluded, but any special or unusual payments for services should be reported.

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

Line No.	Name of lessor company (a)	Name of recipient (b)	Character of service (c)	Amount of payment (d)	Remarks (e)
30					
31					
32					
33					
34		NONE			
35					
36					
37					
38					
39					

411A. TRACKS OWNED AT CLOSE OF YEAR

(For lessors to switching and terminal companies)

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

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

Line No.	Name of road (a)	Location (b)	Mileage of tracks owned (c)	Name of lessee (d)
1	The Washington Terminal Company	Washington, D. C.	18 43	The Washington Terminal Company, Operating Agent
2				
3				
4				
5	Garfield Park Siding	Washington, D. C.	27	The Pennsylvania Railroad Company
6				
7				
8				
9				
10			18 70	

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

Line No.	Name of road	(Enter names of States or Territories in the column headings)										Total	
		District of Columbia											
1	The Washington Terminal Co.	18 70										18 70	
2													
3													
4													
5													
6													
7													
8													
9													
10													

581. CONTRACTS, AGREEMENTS, ETC.

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

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

Under item 9, give particulars of conditional sales agreements, lease or rental contracts, and other similar instruments, entered into by respondent for the purchase of equipment, which provide for payment in installments and do not involve the issuance of securities by respondent. State the names of the parties to the contracts or agreements, the number of units of each class of equipment covered, and the terms and conditions of payment.

Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$5,000 per year, and which by its terms is otherwise unimportant.

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

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

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

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

NONE

If returns under Inquiry No. 1 on page 530 include any first main track owned by respondent or its proprietary companies representing new construction or permanent abandonment give the following particulars:

Line No.	OWNED BY RESPONDENT			OWNED BY PROPRIETARY COMPANIES		
	Name of lesser company (a)	MILES OF ROAD		Name of proprietary company (d)	MILES OF ROAD	
		Constructed (b)	Abandoned (c)		Constructed (e)	Abandoned (f)
40						
41						
42						
43						
44						
45	NONE					
46						
47						
48						
49						
50						

The item "miles of road constructed" is intended to show the mileage of first main track laid to extend respondent's road, and should not include tracks relocated and tracks laid to shorten the distance between two points, without serving any new territory. By "road abandoned" is meant permanently abandoned, the cost of which has been or is to be written out of the investment accounts.

VERIFICATION

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

OATH

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

~~XXXXXX~~ District of Columbia
~~XXXXXX~~ City of Washington } 34;

F. J. Bresnahan

(Insert here the name of the affiant)

makes oath and says that he is

Auditor

(Insert here the official title of the affiant)

of

The Washington Terminal Company

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

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

January 1, 1969, to and including December 31, 1969

[Signature]
 (Signature of affiant)

Subscribed and sworn to before me, a

Notary Public

in and for the ~~XXXXXX~~ District

~~XXXXXX~~ above named, this 25th day of March, 1970

My commission expires May 14, 1974

KARL H. EVANS

Notary Public

District of Columbia

Karl H. Evans
 (Signature of officer authorized to administer oaths)

VERIFICATION —Concluded

SUPPLEMENTAL OATH

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

State of Maryland
 City Baltimore
~~County~~ of Baltimore } ss:

M. C. Mulligan makes oath and says that he is President
 (Insert here the name of the affiant) (Insert here the official title of the affiant)
 of The Washington Terminal Company
 (Insert here the exact legal titles or names of the respondents)

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

January 1, 1969, to and including December 31, 1969

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and
 City Baltimore
~~County~~ above named, this 25th day of March, 1970

My commission expires

July 1, 1970[Use an
L. S.
impression seal]

(Signature of officer authorized to administer oaths)

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