

410703

ANNUAL REPORT 1976 R-4 RAILROAD LESSOR 1 of
TYERDALE CONNECTING R.R. CO.

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R-4

RAILROAD LESSOR

APPROVED BY GAO
B-180230 (R0255)
EXPIRES 12-31-78

annual report

INTERSTATE
COMMERCE COMMISSION
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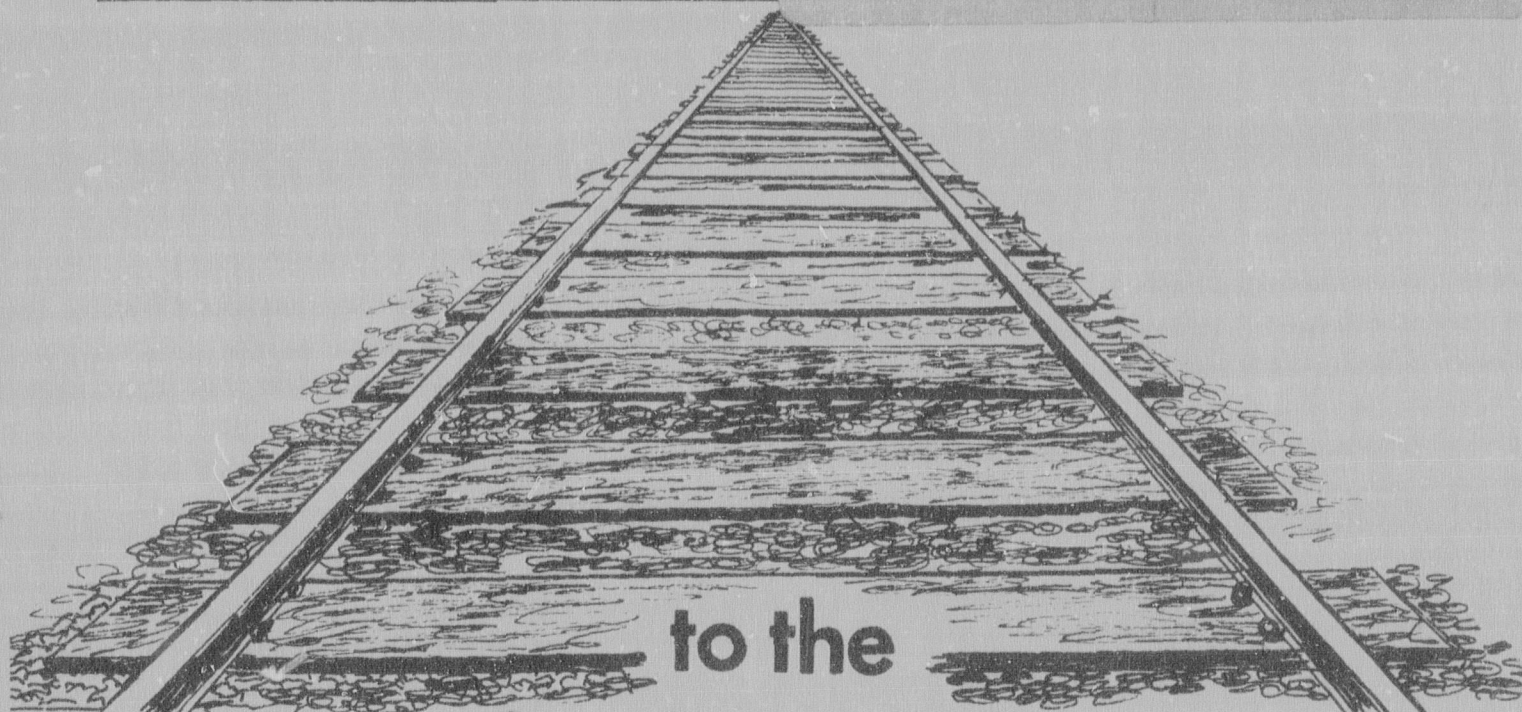
ADMINISTRATIVE SERVICES
MAIL UNIT

OF

THE TYLERDALE CONNECTING RAILROAD

RC105030 TYLERDACONN 1 0 1 410703
TYLERDALE CONNECTING R.R.CO.
B & O BLDG RM 403
2 N CHARLES ST
BALTIMORE MD 21201

Correct name and address if different than shown



to the

Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1976

NOTICE

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

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, type-written or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the form. Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is insufficient.

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

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

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

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

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

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

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

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

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

Commission means the Interstate Commerce Commission. **Respondent** means 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 TYLERDALE CONNECTING RAILROAD COMPANY

(FULL NAME OF THE RESPONDENT)

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1976

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

(Name) B. G. Lawler

(Title) Asst. Vice-President & Comptroller

(Telephone number) 301 237-3646

(Area code)

(Telephone number)

(Office address) 2 North Charles Street, Baltimore, Maryland 21201

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

SPECIAL NOTICE

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

Page 12: Schedule 200. General Balance Sheet—Notes

Provision has been made for (1) reporting investment tax credit carryover at year end; (2) reporting certain pension cost; (3) a statement as to whether a segregated political fund has been established.

Page 16: Schedule 300. Income Account For The Year

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

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

Page 17A: Schedule 305. Retained Income—Unappropriated

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

Page 17D: Schedule 203. Special Deposits

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

Page 66: Schedule 595. Competitive Bidding—Clayton Antitrust Act

This is former Schedule 10000 furnished to carriers separately from the Form R-4 in 1975 with advice that it would become an integral part of Form R-4 in 1976.

Table of Contents

Schedule No.	Page	Schedule No.	Page
Instructions Regarding the Use of this Report Form	1	Interest on Income Bonds	266 42
Stockholders Report	108 1	Amounts Payable to Affiliated Companies	268 42
Identity of Lessor Companies Included in this Report	101 2	Depreciation Base—Equipment Owned	282 * 44
Stockholders and Voting Power	109 3	Accrued Depreciation—Road and Equipment	285 * 46
Directors	112 4	Depreciation Reserve—Road and Miscellaneous Physical Property	286 * 48
Principal General Officers of Corporation:		Depreciation Rates—Road and Miscellaneous Physical Property	287 * 50
Receiver, or Trustee	113 6	Dividends Declared	308 * 52
General Balance Sheet:	200 8	Miscellaneous Physical Properties Operated During the Year	340 * 53
Income Account for the Year	300 * 14	Railway Tax Accruals	350 * 54
Retained Income—Unappropriated	305 * 16	Income from Lease of Road and Equipment	371 * 56
Compensating balances and short-term borrowing arrangements	202 * 17C	Abstract of Terms and Conditions of Lease	371A * 57
Special deposits	203 * 17D	Rents for Leased Roads and Equipment	383 * 58
Road and Equipment Property	211 * 18	Abstract of Leasehold Contracts	383A * 58
Proprietary Companies	212 * 20	Selected Items In Income and Retained Income Accounts for the Year	396 * 58
Abstract of the Provisions of the Lease Bearing on Respondent's Liability to Reimburse the Lessee for Improvements made on the Leased Railroad Property	* 22	Tracks Owned at Close of Year (For Lessors to Other than Switching and Terminal Companies)	411 60
General Instructions Concerning Returns in Schedules 217 and 218	* 23	Tracks Owned at Close of Year (For Lessors to Switching and Terminal Companies)	411A * 61
Investments In affiliated Companies	217 * 24	Employees and Compensation	561 62
Investments in Common Stocks of Affiliated Companies	217A * 27A	Compensation of Officers, Directors, Etc.	562 62
Other Investments	218 * 28	Payments for Services Rendered by Other Than Employees	563 62
Securities, Advances, and Other Intangibles Owned or Controlled Through Nonreporting Carrier or Noncarrier Subsidiaries	221 * 30	Contracts, Agreements, Etc.	581 * 63
Capital Stock	251 32	Changes During the Year	591 * 64
Capital Stock Changes During the Year	253 * 34	Verification and Oath	66
Stock Liability for Conversion of Securities of other Companies	254 * 34	Supplemental Oath	67
Instructions Concerning Returns to be made in Schedule 261	* 37	Index	Back Cover
Funded Debt and Other Obligations	261 * 38		

*Schedules omitted by Respondent.

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 2, 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 Tylerdale Connecting Railroad Company

Name of lessor companies that file separate reports

108. STOCKHOLDERS REPORTS

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

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

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 rail-way.
If receivers, trustee, 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		Extent of control (percent) (c)	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)				
1	The Tylerdale Connecting Railroad Company	6/8/1899	Pennsylvania	The Baltimore and Ohio Railroad Company				
2								
3								
4								
5				Philadelphia, Baltimore & Washington Railroad Company, jointly		50% each	2	250
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109. STOCKHOLDERS AND VOTING POWERS

1. Give the names of the five security holders who had the highest voting powers in each lessor 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 in trust, give particulars of the trust in a footnote. In the case of voting trust agreements give, as supplemental information on page 12 the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings.

File No.	Name of lessor 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 Tylerdale Connect-	The Baltimore		Philadelphia							
2	ing Railroad Company	and Ohio Rail-		Baltimore &							
3		road Company	125	Washington	125						
4				Railroad Co.							
5											
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INITIALS OF RESPONDENT COMPANIES

2. Give particulars called for regarding each lessor company included in this report, entering the initials of the lessor companies in the column headings.	T.C.		
State total number of votes cast at latest general meeting for election of directors of respondent	250		
Give the date of such meeting	Apr. 5 1976		
Give the place of such meeting	By unanimous written consent		

112. DIRECTORS

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

Line No.	Item	T. C.		
1	Name of director	D. R. Daniels		
2	Office address	Pittsburgh, Pa.		
3	Date of beginning of term	4-5-76		
4	Date of expiration of term	4-4-77		
5	Name of director	W. J. Dixon		
6	Office address	Philadelphia, Pa.		
7	Date of beginning of term	4-5-76		
8	Date of expiration of term	4-4-77		
9	Name of director	C. E. Heck		
10	Office address	Pittsburgh, Pa.		
11	Date of beginning of term	4-5-76		
12	Date of expiration of term	4-4-77		
13	Name of director	A. W. Johnston		
14	Office address	Baltimore, Md.		
15	Date of beginning of term	4-5-76		
16	Date of expiration of term	4-4-77		
17	Name of director	D. K. McConnell		
18	Office address	Philadelphia, Pa.		
19	Date of beginning of term	4-5-76		
20	Date of expiration of term	4-4-77		
21	Name of director	R. W. Pickard		
22	Office address	Philadelphia, Pa.		
23	Date of beginning of term	4-5-76		
24	Date of expiration of term	4-4-77		
25	Name of director			
26	Office address			
27	Date of beginning of term			
28	Date of expiration of term			
29	Name of director			
30	Office address			
31	Date of beginning of term			
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			
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			

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 lessor companies in the column headings.

Line No.	Item	T. C.		
1	Name of general officer	R. G. Rayburn		
2	Title of general officer	President		
3	Office address	Cleveland, Ohio		
4	Name of general officer	J. T. Collinson		
5	Title of general officer	Exec. Vice-President		
6	Office address	Cleveland, Ohio		
7	Name of general officer	R. W. Donnem		
8	Title of general officer	Vice-President		
9	Office address	Cleveland, Ohio		
10	Name of general officer	J. P. Ganley		
11	Title of general officer	Vice-President		
12	Office address	Cleveland, Ohio		
13	Name of general officer	R. L. Hintz		
14	Title of general officer	Vice-President		
15	Office address	Cleveland, Ohio		
16	Name of general officer	R. C. McGowan		
17	Title of general officer	Vice-President		
18	Office address	Cleveland, Ohio		
19	Name of general officer	D. S. Morris		
20	Title of general officer	Asst. V-P & Gen. Counsel		
21	Office address	Cleveland, Ohio		
22	Name of general officer	L. C. Roig, Jr.		
23	Title of general officer	Asst. V-P & Treasurer		
24	Office address	Cleveland, Ohio		
25	Name of general officer	B. G. Lawler		
26	Title of general officer	Asst. V-P & Comptroller		
27	Office address	Baltimore, Md.		
28	Name of general officer	G. E. Griffith		
29	Title of general officer	Secretary		
30	Office address	Cleveland, Ohio		
31	Name of general officer	J. W. Brent		
32	Title of general officer	Chief Engineer		
33	Office address	Huntington, W. Va.		
34	Name of general officer			
35	Title of general officer			
36	Office address			
37	Name of general officer			
38	Title of general officer			
39	Office address			
40	Name of general officer			
41	Title of general officer			
42	Office address			
43	Name of general officer			
44	Title of general officer			
45	Office address			
46	Name of general officer			
47	Title of general officer			
48	Office address			
49	Name of general officer			
50	Title of general officer			
51	Office address			
52	Name of general officer			
53	Title of general officer			
54	Office address			
55	Name of general officer			
56	Title of general officer			
57	Office address			

200. 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 in

Line No.	Account (a)	TC	(b) RR	Co.	(c)	(d)	(e)
	CURRENT ASSETS						
1	(701) Cash	\$		\$		\$	\$
2	(702) Temporary cash investments						
3	(703) Special deposits ¹						
4	(704) Loans and notes receivable						
5	(705) Traffic, car-service and other balances—Debit						
6	(706) Net balance receivable from agents and conductors						
7	(707) Miscellaneous accounts receivable						
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	(714) Deferred income tax charges (p. 55)						
15	Total current assets						
16	(715) Sinking funds						
17	(716) Capital and other reserve funds						
18	(717) Insurance and other funds						
19	Total special funds						
	INVESTMENTS						
20	(721) Investments in affiliated companies (pp. 24 to 27)						
21	Undistributed earnings from certain investments in account 721 (27A and 27B)						
22	(722) Other investments (pp. 28 and 29)						
23	(723) Reserve for adjustment of investment in securities—Credit						
24	Total investments (accounts 721, 722 and 723)						
	PROPERTIES						
25	(731) Road and equipment property (pp. 18 and 19):						
26	Road	121	326				
27	Equipment						
28	General expenditures	3	390				
29	Other elements of investment	1	377				
30	Construction work in progress						
	Total road and equipment property	126	093				
31	(732) Improvements on leased property (pp. 18 and 19):						
32	Road						
33	Equipment						
34	General expenditures						
35	Total improvements on leased property						
36	Total transportation property (accounts 731 and 732)	126	093				
37	(733) Accrued depreciation—Improvements on leased property						
38	(735) Accrued depreciation—Road and Equipment						
39	(736) Amortization of defense projects—Road and Equipment						
40	Recorded depreciation and amortization (accts 733, 735 and 736)						
	Total transportation property less recorded depreciation and amortization (line 35 less line 39)	126	093				
41	(737) Miscellaneous physical property	3	970				
42	(738) Accrued depreciation—Miscellaneous physical property						
43	Miscellaneous physical property less recorded depreciation	3	970				
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)	130	063				
	OTHER ASSETS AND DEFERRED CHARGES						
45	(741) Other assets						
46	(742) Unamortized discount on long-term debt						
47	(743) Other deferred charges						
48	(744) Accumulated deferred income tax charges (p. 55)						
49	Total other assets and deferred charges						
50	TOTAL ASSETS	130	063				

¹For compensating balances not legally restricted, see Schedule 202.

NOTE: See page 12 for explanatory notes, which are an integral part of the General Balance Sheet.

GENERAL BALANCE SHEET—ASSET SIDE—CONTINUED ON PAGES 9A and 9B

200. 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 Systems 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.

Line No.	Account (a)	(b)	(c)	(d)	(e)
	CURRENT LIABILITIES				
55	(751) Loans and notes payable	\$	\$	\$	\$
56	(752) Traffic, car-service and other balances—Credit				
57	(753) Audited accounts and wages payable				
58	(754) Miscellaneous accounts payable				
59	(755) Interest matured unpaid				
60	(756) Dividends matured unpaid				
61	(757) Unmatured interest accrued				
62	(758) Unmatured dividends declared				
63	(759) Accrued accounts payable				
64	(760) Federal income taxes accrued				
65	(761) Other taxes accrued				
66	(762) Deferred income tax credits (p. 55)				
67	(763) Other current liabilities				
68	Total current liabilities (exclusive of long-term debt due within one year)				
	LONG-TERM DEBT DUE WITHIN ONE YEAR				
69	(764) Equipment obligations and other debt (pp. 38, 39, 40, and 41)				
	LONG-TERM DEBT DUE AFTER ONE YEAR				
70	(765) Funded debt unmatured				
71	(766) Equipment obligations { pp. 38				
72	(767) Receivers' and Trustees' securities { 39, 40				
73	(768) Debt in default { and 41				
74	(769) Amounts payable to affiliated companies (pp. 42 and 43)	90	565		
75	Total long-term debt due after one year	90	565		
	RESERVES				
76	(771) Pension and welfare reserves				
77	(772) Insurance reserves				
78	(774) Casualty and other reserves				
79	Total reserves				
	OTHER LIABILITIES AND DEFERRED CREDITS				
80	(781) Interest in default (p. 40)				
81	(782) Other liabilities				
82	(783) Unamortized premium on long-term debt				
83	(784) Other deferred credits				
84	(785) Accrued liability—Leased property				
85	(786) Accumulated deferred income tax credits (p. 55)				
86	Total other liabilities and deferred credits				
	SHAREHOLDERS EQUITY				
	Capital stock (Par or stated value)				
	(791) Capital stock issued:				
87	Common stock (pp. 32 and 33)	25	000		
88	Preferred stock (pp. 32 and 33)	25	000		
89	Total capital stock issued				
90	(792) Stock liability for conversion (pp. 34 and 35)				
91	(793) Discount on capital stock	25	000		
92	Total capital stock				
	Capital Surplus				
93	(794) Premiums and assessments on capital stock	14	498		
94	(795) Paid-in surplus				
95	(796) Other capital surplus				
96	Total capital surplus	14	498		
	Retained Income				
97	(797) Retained income—Appropriated				
98	(798) Retained income—Unappropriated (pp. 17A and 17B)				
99	Total retained income				
	TREASURY STOCK				
100	(798.5) Less: Treasury stock				
101	Total shareholders' equity	39	498		
102	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	130	063		

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 cumula-

tive 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 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

Line No.	Name of lessor company (a)	WITH PAR VALUE							
		Class of stock (b)	Par value per share (c)	Date issue was authorized (d)	Par value of amount authorized (e)	Total par value outstanding at close of year (f)	Total par value nominally issued and nominally outstanding at close of year		
							In treasury (g)	Pledged as collateral (h)	In sinking or other funds (i)
1	The		\$	\$	\$	\$	\$	\$	\$
2	Tylerdale								
3	Connecting								
4	Railroad Co.	Common	100	6/8/99	25 000	25 000	None	None	None
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
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38									
39									
40									
41									
42									
43									
44									
45									
46									
47									
48									
49									

251. CAPITAL STOCK—Concluded

al 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 outstanding (j)	Class of stock (k)	Date issue was authorized (l)	Number of shares authorized (m)	Number of shares outstanding at close of year (n)	Without Par Value			Cash value of consideration received for stocks actually outstanding (r)	Line No.
					Number of shares nominally issued and nominally outstanding at close of year				
					In treasury (o)	Pledged as collateral (p)	In sinking or other funds (q)		
\$								\$	1
									2
25 000	None								3
									4
									5
									6
									7
									8
									9
									10
									11
									12
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									49

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."

columns (a), (v), and (d), 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) (a)	Amount actually outstanding (from schedule 261) (b)	Nominal rate of interest (from schedule 261) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1	None	\$		\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

268. 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 (a)	Name of creditor company (b)
1	The Tylerdale Connecting Railroad Co.	The Baltimore & Ohio Railroad Co.
2		Advances
3		
4		Penn Central Transportation Company
5		Advances
6		
7		Total
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		

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
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
							15
							16
							17
							18
							19
							20

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 (i)	Line No.
Notes (c)	Open accounts (d)	Total (e)		Charged to income (g)	Charged to construction or other investment account (h)		
\$	\$	\$	%	\$	\$	\$	1
	46 085	46 085					2
							3
	44 480	44 480					4
							5
							6
None	90 565	90 565	None	None	None	None	7
							8
							9
							10
							11
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							17
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							24

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 termini.

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 WHOLE mile adjusted to accord with footings, i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Name of road (a)	Termini between which road named extends (b)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.					Miles of yard switching tracks (h)	Total (i)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs, etc. (f)	Miles of way switching tracks (g)		
1	Tylerdale Conn. RR Co.	West Wash., Pa. - Tylerdale, Pa.				1.34	2.22		3.56
2	Joint TC RR & PC 1/2	Tylerdale, Pa.				0.02	0.09		0.11
3									
4									
5		TOTAL				1.36	2.31		3.67
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									

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

Line No.	Name of road	(Enter names of States or Territories in the column headings)										Total
		Pa										
25												
26												
27												
28												
29												
30												
31												

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.

counts.

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

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

Line No.	Name of lessor company (a)	AVERAGE NUMBER OF EMPLOYEES IN SERVICE			TOTAL COMPENSATION DURING YEAR		
		Executives, general officers, and staff assistants (b)	Other employees (c)	Total employees (d)	Executives, general officers, and staff assistants (e)	Other employees (f)	Total compensation (g)
1	See Note under				\$	\$	\$
2	Schedule 563						
3							
4							
5							
6							
7							
8							
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 \$40,000 or more during the year. Compensation for current or past services over and above necessary expenses incurred in discharge of their duties.

em 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.

If more convenient, this schedule may be filled out for a group of roads considered as one sys-

Line No.	Name of lessor company (a)	Name of person (b)	Title (c)	Salary per annum as of close of year (d)	Other compensation during the year (e)	Remarks (f)
1	See Note under			\$	\$	
2	Schedule 563					
3						
4						
5						
6						
7						
8						
9						
10						

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 \$10,000 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.

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.

Payments for services which both as to their nature and amount may reasonably be regarded as

Line No.	Name of lessor company (a)	Name of recipient (b)	Nature of service (c)	Amount of payment (d)	Remarks (e)
1	Note: Statistics called for in Schedules 561, 562 and 563 are included in				
2	reports of C&O and Penn Central Transportation Company.				
3					
4					
5					
6					
7					
8					
9					
10					

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)

State of Maryland

County of _____

ss:

B. G. Lawler

(Insert here the name of the affiant)

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

(Insert here the official title of the affiant)

of The Tylerdale Connecting Railroad 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, 1976, to and including December 31, 1976

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and State county above named, this 3 day of MAY, 1977

My commission expires July 1, 1978

[Use an
I. S.
impression seal]

(Signature of officer authorized to administer oaths)

VERIFICATION—Concluded

SUPPLEMENTAL OATH

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

State of Maryland

County of

} ss:

(Insert here the name of the affiant)

Makes oath and says that he is

(Insert here the official title of the affiant)

of The Tylerdale Connecting Railroad 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

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

(Signature of affiant)

Subscribed and sworn to before me, a _____, in and for the State and

county above named, this _____ day of _____, 19 ____

My commission expires _____

[Use an
L. S.
impression seal]

Asst. Vice President & Comptroller is in immediate
charge of the Accounting Department of the
Respondent; therefore Supplemental Oath is not necessary.

(Signature of officer authorized to administer oaths)

INDEX

	Page No.		Page No.
Abstract of terms and conditions of leases	57	Disposed of during year	24-29
Abstracts of leasehold contracts	58, 59	Made during year	24-29
Additions and betterments, etc.—Investment in, made during year	18, 19	Of affiliated companies	24-27
Advances to other companies—Investment	24, 25, 29	Other	28, 29
Affiliated companies, Investments in	24-27		
Amounts payable to	42, 43	Leasehold contracts—Abstracts of	58, 59
Agreements, contracts, etc	63	Leases—Abstract of terms and conditions of	57
Amounts payable to affiliated companies	42, 43	Long-term debt due within one year	38-40
Balance sheet	8-13	In default	38-40
Capital stock outstanding	32, 33	Mileage at close of year	60, 61
Changes during year	34, 35	By States and Territories	60, 61
Consideration received for issues during year	34, 35	Changes during year	64, 65
Issued during year	34, 35	Of road constructed and abandoned	64, 65
Liability for conversion	34, 35	Miscellaneous, Physical property—Depreciation rates	50, 51
Names of security holders	3	Reserve	48, 49
Number of security holders	2	Physical properties operated during the year	53
Retired or canceled during year	34, 35	Oaths	68, 69
Value per share	32, 33	Officers, compensation of	62
Voting power of five security holders	3	Principal	6, 7
Total	2	Payments for services rendered by other than employees	62
Compensation and service, employees	62	Physical property—Miscellaneous, depreciation rates	50, 51
Competitive bidding—Clayton Anti-Trust Act	66	Reserve	48, 49
Consideration for funded debt issued or assumed	41	Proprietary companies	20, 21
For stocks actually issued	34, 35	Purposes for which funded debt was issued or assumed during year	41
Contracts—Abstracts of leasehold	57	Of stocks actually issued	34, 35
Contracts, agreements, etc	63	Receivers' and trustees' securities	38-40
Control over respondent	2	Rent for leased road and equipment	58, 59
Conversion of securities of other companies—Stock liability for	34, 35	Retained income	17A, 17B
Debt, funded, unmatured	38-40	Miscellaneous items for the year in	58, 59
Changes during year	41	Road and equipment—Investment in	18-21
Consideration received for issues during year	41	Depreciation base equipment owned	44, 45
Issued during year	41	Rates (road)	50, 51
Retired or canceled during year	41	Reserve	46-49
In default	38-40	Road at close of year	60, 61
Other due within one year	38-40	By States and Territories	60, 61
Depreciation base—Equipment owned	44, 45	Changes during year	64, 65
Rates—Road and miscellaneous physical property	50, 51	Constructed and abandoned	64, 65
Reserve—Equipment owned	46, 47		
Reserve—Road and miscellaneous physical property	48, 49	Securities, advances, and other intangibles owned or controlled through nonoperating	
Directors	4, 5	subsidiaries	30, 31
Compensation of	62	Investments in, disposed of during the year	24-29
Dividend appropriations	52, 53	Made during the year	24-29
Employees, service, and compensation	62	Of affiliated companies—Investment in	24-27
Equipment owned—Depreciation base	44, 45	Other—Investment in	28-29
Reserve	46, 47	Stock liability for conversion of	34, 35
Funded debt outstanding, matured and unmatured	38-40	Selected items in income and retained income	58, 59
Changes during year	41	Service and compensation, employees	62
Consideration received for issues during year	41	Services rendered by other than employees—Payments for	62
Issued during year	41	Special deposits	17D
Other due within one year	38-40	Stock outstanding	32, 33
Retired or canceled during year	41	Changes during year	34, 35
Identity of respondent	2	Consideration received for issues during year	34, 35
Income account for the year	14-17	Issued during year	34, 35
Miscellaneous items in	58, 59	Liability for conversion	34, 35
From investments in affiliated companies	24, 25	Names of security holders	3
Other	28, 29	Number of security holders	2
Lease of road and equipment	56, 57	Retired or canceled during year	34, 35
Instructions regarding the use of this report form	1	Value per share	32, 33
Intangibles owned or controlled through nonoperating subsidiaries	30, 31	Voting power of five security holders	3
Interest accrued on unmatured funded debt	40	Total	2
Amounts payable to affiliated companies	42, 43	Taxes on miscellaneous operating property	14, 15
Receivers' and trustees' securities	40	Railroad property	54
In default	10, 11	Miscellaneous accruals	14, 15
Investment in road and equipment	18, 19	Tracks owned or controlled at close of year	60, 61
Of proprietary companies	20, 21	Unmatured funded debt	38-40
Gross charges during year	18, 19	Verification	68, 69
Net charges during year	18, 19	Voting powers	2, 3
Investments in Common Stocks of Affiliated Companies	27A, 27B		
Investments in securities, adjustment of book values	64, 65		
Controlled through nonreporting subsidiaries	30, 31		